

**Lawrence Academy Inc**  
**Statement of Net Assets**  
**June 30, 2007**

<b>ASSETS</b>	June 30, 2007
	\$
<b>CURRENT ASSETS:</b>	
Cash	144,770
Prepaid Equipment	9,325
Due From Other Agencies	-
<b>TOTAL CURRENT ASSETS</b>	<b>154,095</b>
<b>PROPERTY AND EQUIPMENT:</b>	
Furniture, Fixtures, and Equipment (Note 4)	143,861
Accumulated Depreciation	(48,688)
<b>TOTAL PROPERTY AND EQUIPMENT</b>	<b>95,173</b>
<b>Total Assets</b>	<b>249,268</b>
 <b>LIABILITIES AND NET ASSETS</b>	
<b>CURRENT LIABILITIES:</b>	
Salaries, Benefits & Payroll Taxes Payable	35,609
Other accrued liabilities	11,084
<b>TOTAL CURRENT LIABILITIES</b>	<b>46,693</b>
<b>NET ASSETS</b>	
Invested in capital assets	95,173
Unrestricted (Note 2)	107,402
<b>TOTAL NET ASSETS</b>	<b>202,575</b>
<b>Total Liabilities and Net Assets</b>	<b>249,268</b>