

**NATIVE AMERICAN INDIAN
ASSOCIATION OF TENNESSEE**

FINANCIAL STATEMENTS

SEPTEMBER 30, 2004

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Board of Directors

Native American Indian Association of Tennessee

230 Spence Lane

Nashville, TN 37210-3623

I have compiled the accompanying financial statement of financial position of the Native American Indian Association of Tennessee (a not for profit corporation) as of September 30, 2004 and the related statements of activities, functional expenses, and cash flows for the years then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Association's financial position, change in net assets, and cash flows. Accordingly these financial statements are not designed for those who are not informed about such matters.



Joe Osterfeld, CPA
Columbia, Tennessee
January 3, 2005

NATIVE AMERICAN INDIAN ASSOCIATION OF TENNESSEE
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2004

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
REVENUES AND OTHER SUPPORT			
Donations	\$1,830	\$6,918	\$8,748
Pow Wow	42,523		42,523
Awards		21,050	21,050
Service fees	8,979		8,979
Membership dues	595		595
Interest income	1,215		1,215
Net assets released from restrictions:			
Satisfaction of program restrictions	23,860	(23,860)	0
Total revenues and other support	79,002	4,108	83,110 <i>ok</i>
EXPENSES			
Program services			
Scholarships and Specific Assistance	4,779		4,779
Membership Services	11,215		11,215
Pow Wow	66,281		66,281
Total expenses	82,275	0	82,275 <i>ok</i>
Increase in net assets	(3,273)	4,108	835
Net assets, beginning of year	110,168	169,285	279,453
Net assets, end of year	<u>\$106,895</u>	<u>\$173,393</u>	<u>\$280,288</u>

See accountant's compilation report.

NATIVE AMERICAN INDIAN ASSOCIATION OF TENNESSEE
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED SEPTEMBER 30, 2004

	<u>Program Services</u>			
	Scholarships & Specific Assistance	Other Membership Services	Pow Wow	<u>Total</u>
Depreciation		\$1,347		\$1,347
Pow Wow participant fees			\$46,313	46,313
Insurance		1,325		1,325
Other expenses		487		487
Professional services		840		840
Repairs & maintenance		675	4,681	5,356
Scholarships	\$976			976
Specific assistance to individuals	3,803			3,803
Supplies		2,808	13,563	16,371
Telephone		1,986	45	2,031
Travel			1,517	1,517
Utilities		1,747	162	1,909
Total expenses	<u>\$4,779</u>	<u>\$11,215</u>	<u>\$66,281</u>	<u>\$82,275</u>

See accountant's compilation report.

NATIVE AMERICAN INDIAN ASSOCIATION OF TENNESSEE
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED SEPTEMBER 30, 2004

CASH FLOWS FROM OPERATING ACTIVITIES:

Increase (decrease) in net assets	\$833
Adjustments to reconcile increase in net assets to to net cash provided (used) by operations:	
Depreciation	1347
Decrease in accrued expenses	(432)
Total cash provided (used) by operations	<u>1,748</u>
INVESTING ACTIVITIES:	0
FINANCING ACTIVITIES:	0
Increase (decrease) in cash	<u>1,748</u>
Beginning cash balance	189,747
Ending cash balance	<u><u>\$191,495</u></u>

See accountant's compilation report

NATIVE AMERICAN INDIAN ASSOCIATION OF TENNESSEE
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED SEPTEMBER 30, 2004

ASSETS	
Cash	<u>\$191,495</u>
Total current assets	191,495
Land, building and equipment	136,135
Less: accumulated depreciation	<u>(47,342)</u>
	88,793
Total assets	<u>\$280,288</u>
LIABILITIES AND NET ASSETS	
Accrued expenses	\$0
Net Assets:	
Unrestricted net assets	\$106,895
Temporarily restricted net assets	<u>173,393</u>
Total net assets	<u>280,288</u>
Total liabilities and net assets	<u>\$280,288</u>

See accountant's compilation report.