

# WORLD FEDERATION OF ORTHODONTISTS

## Statement of Financial Position

### Assets

U.S. Dollars

	<u>Dec. 31, 2007</u>	<u>Dec. 31, 2006</u>
Cash and cash equivalents	\$ 935,068	\$ 930,546
Accounts receivable	11,852	35,273
Loans to affiliated organizations (Note 3)	100,000	100,000
Prepaid expenses	2,546	3,444
Investments (Note 4)	201,688	—
Inventory	1,248	2,603
Furniture and equipment, net of accumulated depreciation of \$4,457 in 2007 and \$3,213 in 2006	1,762	3,006
<b>Total Assets</b>	<b>\$ 1,254,164</b>	<b>\$ 1,074,872</b>

### Liabilities And Net Assets

#### Liabilities

Accounts payable and accrued expenses	\$ 11,356	\$ 9,193
Due to affiliated entity (Note 3)	6,850	7,885
Deferred dues and fees	536,911	499,743
<b>Total Liabilities</b>	<b>555,117</b>	<b>516,821</b>

#### Net Assets

Unrestricted	694,197	558,051
Temporarily restricted (Note 1)	4,850	—
<b>Total Net Assets</b>	<b>699,047</b>	<b>558,051</b>
<b>Total Liabilities And Net Assets</b>	<b>\$ 1,254,164</b>	<b>\$ 1,074,872</b>

# Statement of Activities

U.S. Dollars

For The Years Ended

	Dec. 31, 2007	Dec. 31, 2006
<b>Changes In Unrestricted Net Assets:</b>		
<b>Revenues</b>		
Membership dues and fees	\$ 229,938	\$ 217,639
Affiliation fees	9,401	8,083
Advertising revenue	2,122	3,989
Sales - promotional items (net of expenses of \$1,491 in 2007 and \$1,763 in 2006)	2,659	2,987
Investment income (Note 4)	42,392	34,499
In-kind rent/insurance (Note 3)	4,865	4,571
International Ortho Congress meeting revenue	—	4,007
WJO Royalty	11,007	32,569
Other income	124	226
<b>Total Revenues</b>	<b>302,508</b>	<b>308,570</b>
<b>Expenses (Notes 3 And 5)</b>		
Salaries and personnel expenses	62,322	62,531
Bank and credit card fees	7,350	6,775
Annual session meetings	4,193	2,376
Depreciation	1,244	1,244
Insurance	3,222	2,990
Interpreters	6,154	4,224
Miscellaneous	773	1,200
Office expenses	19,900	18,880
Postage	15,409	8,093
Printing	10,014	5,081
Professional fees	4,950	3,950
Telephone	3,148	3,244
Travel/meetings	4,243	764
WFO Gazette	21,980	26,226
WFO Journal	1,460	—
<b>Total Expenses</b>	<b>166,362</b>	<b>147,578</b>
<b>Increase In Unrestricted Net Assets</b>	<b>136,146</b>	<b>160,992</b>
<b>Changes In Temporarily Restricted Net Assets</b>		
Contributions	4,850	—
<b>Increase In Net Assets</b>	<b>140,996</b>	<b>160,992</b>
<b>Net Assets - Beginning Of Year</b>	<b>558,051</b>	<b>397,059</b>
<b>Net Assets - End Of Year</b>	<b>\$ 699,047</b>	<b>\$ 558,051</b>