

A SHARED INITIATIVE, INC.
HARAHAN, LOUISIANA

STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2016 AND 2015

ASSETS

	<u>2016</u>	<u>2015</u>
Current assets		
Cash and cash equivalents	\$ 1,373,143	\$ 1,321,408
Loans receivable, net of allowance	<u>1,436,523</u>	<u>1,842,313</u>
Total current assets	<u>2,809,666</u>	<u>3,163,721</u>
Property and equipment - net	<u>676,403</u>	<u>708,315</u>
Total assets	<u>\$ 3,486,069</u>	<u>\$ 3,872,036</u>

LIABILITIES AND NET ASSETS

Current liabilities		
Accounts payable	\$ 176,979	\$ 259,009
Current maturities of long-term debt	<u>11,214</u>	<u>10,485</u>
Total current liabilities	<u>188,193</u>	<u>269,494</u>
Long-term debt less current maturities	<u>124,205</u>	<u>135,488</u>
Total liabilities	<u>312,398</u>	<u>404,982</u>
Net assets		
Unrestricted	3,173,671	622,045
Temporarily restricted	<u>-</u>	<u>2,845,009</u>
Total net assets	<u>3,173,671</u>	<u>3,467,054</u>
Total liabilities and net assets	<u>\$ 3,486,069</u>	<u>\$ 3,872,036</u>

The accompanying notes are an integral part of these financial statements.