



The JW House
Unaudited Financial Statements
January 1, 2006-March 31, 2006

April 20, 2006

Accountant Notes – These notes do not constitute a review of the financial statements. The notes are presented solely as an aid in understanding the content of the accompanying un-audited financial statements.

Congratulations! JW House is very close to achieving its first Million!

Statement of Position (Balance Sheet)

1. Cash & Equivalents
 - a. All accounts are reconciled through March 31, 2006 except CFSV which is reconciled through the most recent statement date of 2/28/2006. March transactions as recorded by JW House are reflected in these reports but are not reconciled.
 - b. The Pacific Global Time Deposit matured at \$5099 and was transferred into the Pacific Global Checking account.
 - c. The Wells Fargo Time Account was closed at maturity.
 - d. Two new accounts were opened at Heritage Bank, Checking which has a target deposit level of \$330,000 earns interest at a variable rate and from which daily sweep of excess funds are made into a corresponding Money Market Account. The Money Market Account is an investment account and is not insured by the FDIC. Each account is reconciled separately in the financial statements.
2. Accounts Receivable
 - a. None
3. Accounts Payable
 - a. None
4. Net Income (Loss). To date this fiscal year, JW House has increased net assets by \$65,444

Budget-to-Actual

Statement specific comments

1. This fiscal year-to-date is 25% complete.
2. 85% of JW House expenses are fundraising related in Q1 2006
3. Less than 1% of all funds raised during Q1 was spent on fundraising and less than 2% was spent on total expenses.

Statement of Activities

Notes on reading the statement

- At this time all JW House income is unrestricted.

Statement specific comments

4. At 1/1/2006 JW House needed to raise \$239,980 to reach a net asset level of \$1 Million.
As of 3/31/2006 the organization has raised 27% of the needed funds.

JW House
Statement of Position
March 31, 2006

03/31/06

ASSETS

Current Assets

Cash & Equivalents

Heritage Bank Checking	329,192
Heritage Bank Prime Account	190,495
Wells Fargo Checking	33,370
Pacific Global Bank	22,960
Community Foundation Silicon Valley	<u>249,300</u>

TOTAL ASSETS

825,317

LIABILITIES AND EQUITY

Current Liabilities

Accounts Payable

-

Total Current Liabilities:

-

Equity

Retained Earnings

762,801

Net Income

65,444

Unrealized Gain (Loss)

(2,928)

Total Equity

825,317

TOTAL LIABILITIES AND EQUITY

825,317

JW House
Statement of Activities
March 31, 2006

	Unrestricted 1st Qtr.	YTD	Temporarily Restricted YTD	Permanently Restricted YTD	Total YTD
<u>REVENUE</u>					
Donations	68,653	68,653	-	-	68,653
Incentive Contributions	1,226	1,226	-	-	1,226
Sales	-	-	-	-	-
Special Events	-	-	-	-	-
Grants	-	-	-	-	-
Interest/Dividends/Gains	3,777	3,777	-	-	3,777
Unclassified	-	-	-	-	-
<i>Total Revenue:</i>	73,656	73,656	-	-	73,656
<u>EXPENSE</u>					
Special Events	2,767	2,767	-	-	2,767
General Fundraising	4,000	4,000	-	-	4,000
Management & General	1,445	1,445	-	-	1,445
<i>Total Expense</i>	8,212	8,212	-	-	8,212
Net Asset Increase (Decrease)	65,444	65,444	-	-	65,444
Beginning Net Assets		762,801			762,801
Unrealized Gains (Losses)		(2,928)			(2,928)
Ending Net Assets		825,317			825,317

JW House
Expense Report
Quarter Ending March 31, 2006

	Special Events	General Fundraising	Management & General	Q1 TOTAL	YTD Total
Revenue					
Individual Contributions	-	68,653	-	68,653	68,653
Incentive Contributions	-	1,226	-	1,226	1,226
Interest	-	-	6,179	6,179	6,179
Realized Gains (Losses)				(2,402)	(2,402)
Total Revenue	-	69,879	6,179	73,656	73,656
Expense					
Fundraising	1,283	4,000	-	5,283	5,283
Printing	747	-	144	891	891
Postage & Shipping	682	-	360	1,042	1,042
Supplies	55	-	-	55	55
Taxes/Filing Fees	-	-	432	432	432
Telephone & Internet	-	-	56	56	56
Bank & Merchant Fees	-	-	426	426	426
Miscellaneous	-	-	27	27	27
Total Expense	2,767	4,000	1,445	8,212	8,212
Net Asset Increase (Decrease)				\$ 65,444	65,444