

**EMTA, Inc.**  
**Statements of Financial Position**

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	<b>December 31,</b>	
	<b>2007</b>	<b>2006</b>
	<u>          </u>	<u>          </u>
<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$ 1,278,908	\$ 1,050,799
Short-term investments	1,307,596	1,385,370
Dues, assessments and other receivables, net	107,626	76,840
Prepaid expenses and other assets	<u>          -</u>	<u>          27,900</u>
Total current assets	<u>2,694,130</u>	<u>2,540,909</u>
Investments	<u>3,131,000</u>	<u>2,738,000</u>
<b>Total Assets</b>	<u><u>\$ 5,825,130</u></u>	<u><u>\$ 5,278,909</u></u>
<b>Liabilities and Unrestricted Net Assets</b>		
Current liabilities:		
Accounts payable and accrued expenses	\$ 776,520	\$ 717,861
Unearned Membership dues and fees	<u>121,416</u>	<u>86,000</u>
Total current liabilities	897,936	803,861
Unrestricted net assets	<u>4,927,194</u>	<u>4,475,049</u>
<b>Total Liabilities and Unrestricted Net Assets</b>	<u><u>\$ 5,825,130</u></u>	<u><u>\$ 5,278,909</u></u>

**EMTA, Inc.**  
**Statements of Activities**

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	<b>For the Year Ended December 31,</b>	
	<b>2007</b>	<b>2006</b>
<b>Revenue</b>		
Membership dues, net	\$ 1,714,305	\$ 1,637,666
Directors' assessments	837,500	855,000
Investment income	242,509	201,900
Other	131,662	102,973
<b>Total revenue</b>	<b>2,925,976</b>	<b>2,797,539</b>
<b>Expenses</b>		
Compensation and benefits	2,197,090	2,051,349
Occupancy	156,000	156,000
Office supplies and administration	40,300	30,421
Telecommunications	14,889	28,563
Legal	1,309	10,000
Audit, tax and computer consultants	7,426	1,773
Conferences, receptions and meetings	4,066	4,289
Travel, lodging, meals and other	52,751	37,461
<b>Total expenses</b>	<b>2,473,831</b>	<b>2,319,855</b>
<b>Increase in unrestricted net assets</b>	<b>452,145</b>	<b>477,684</b>
<b>Unrestricted net assets, beginning of year</b>	<b>4,475,049</b>	<b>3,997,365</b>
<b>Unrestricted net assets, end of year</b>	<b>\$ 4,927,194</b>	<b>\$ 4,475,049</b>