

**Spirit of America Worldwide**  
**Statement of Financial Position**  
As of September 30, 2008

	<u>Sep 30, 08</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
1005 - Bank Accts	951,608
<b>Total Checking/Savings</b>	<u>951,608</u>
Other Current Assets	
1400 - Inventory for Distribution	20,652
<b>Total Other Current Assets</b>	<u>20,652</u>
<b>Total Current Assets</b>	972,260
<b>Fixed Assets</b>	
1640 - Furniture, Fixtures, & Equip	20,213
1641 - Accumulated Depreciation FFE	-11,589
<b>Total Fixed Assets</b>	<u>8,624</u>
<b>TOTAL ASSETS</b>	<u><u>980,884</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
2010 - Accounts Payable	12,930
<b>Total Accounts Payable</b>	<u>12,930</u>
Credit Cards	
2050 - Credit Cards Payable	22,746
<b>Total Credit Cards</b>	<u>22,746</u>
Other Current Liabilities	
2120 - Accrued Vacation	5,613
<b>Total Other Current Liabilities</b>	<u>5,613</u>
<b>Total Current Liabilities</b>	<u>41,289</u>
<b>Total Liabilities</b>	41,289
<b>Equity</b>	
3010 - Unrestrict (retained earnings)	1,069,554
Net Income	-129,958
<b>Total Equity</b>	<u>939,596</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>980,885</u></u>

Spirit of America Worldwide  
**Statement of Activities**  
January through September 2008

	<u>Jan - Sep 08</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
4010 - Program Contributions	291,626
4135 - Gifts in Kind-Stock	2,215
5 - Earned revenues	<u>22,237</u>
<b>Total Income</b>	<u>316,078</u>
<b>Expense</b>	
7000 - Program Expenses	289,453
7160 - Web & Internet Technology	11,580
7200 - Salaries & Related Expenses	84,318
7500 - Professional Fees	17,280
8100 - Non-personnel Expenses	8,614
8200 - Occupancy Expenses	14,230
8300 - Travel & Meetings Expenses	2,751
8500 - Indirect Expenses	17,192
8600 - Business Expenses	<u>619</u>
<b>Total Expense</b>	<u>446,037</u>
<b>Net Ordinary Income</b>	<u>-129,959</u>
<b>Net Income</b>	<u><u>-129,959</u></u>

**Spirit of America Worldwide**  
**Class Report Active Only - YTD**  
 January through September 2008

	<u>18-Gifts for Children</u>	<u>116-Africa</u>	<u>119-Iraq Scouts</u>	<u>121-Winter Clothing</u>	<u>124-Snake Eater</u>	<u>128- AAFES Iraq</u>
<b>Ordinary Income/Expense</b>						
<b>Income</b>						
4010 · Program Contributions	1,745	2,875	2,892	2,175	-50	0
4013 · Internal Transfers	0	0	15,000	0	-6,562	0
4135 · Gifts in Kind-Stock	0	0	0	0	0	0
5 · Earned revenues	0	0	0	0	0	0
<b>Total Income</b>	<u>1,745</u>	<u>2,875</u>	<u>17,892</u>	<u>2,175</u>	<u>-6,612</u>	<u>0</u>
<b>Expense</b>						
7000 · Program Expenses	25	130	13,358	8	121	26,909
7160 · Web & Internet Technology	0	0	0	0	0	0
7200 · Salaries & Related Expenses	0	0	0	0	0	0
7500 · Professional Fees	0	0	0	0	0	0
8100 · Non-personnel Expenses	0	0	0	0	0	0
8200 · Occupancy Expenses	0	0	0	0	0	0
8300 · Travel & Meetings Expenses	0	0	0	0	0	0
8500 · Indirect Expenses	0	0	0	0	0	0
8600 · Business Expenses	0	0	0	0	0	0
<b>Total Expense</b>	<u>25</u>	<u>130</u>	<u>13,358</u>	<u>8</u>	<u>121</u>	<u>26,909</u>
<b>Net Ordinary Income</b>	<u>1,720</u>	<u>2,745</u>	<u>4,534</u>	<u>2,167</u>	<u>-6,733</u>	<u>-26,909</u>
<b>Net Income</b>	<u><u>1,720</u></u>	<u><u>2,745</u></u>	<u><u>4,534</u></u>	<u><u>2,167</u></u>	<u><u>-6,733</u></u>	<u><u>-26,909</u></u>

**Spirit of America Worldwide**  
**Class Report Active Only - YTD**  
 January through September 2008

	<b>129-Afghan Farmers</b>	<b>133-Herat Burn Clinic</b>	<b>134-Hearts for Baghdad</b>	<b>141- Zeigler/Ramad iSoccer&amp;Scho ol</b>	<b>144-Op Care/Montoya</b>
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
<b>4010 · Program Contributions</b>	2,305	4,480	4,078	1,890	4,138
<b>4013 · Internal Transfers</b>	2,104	0	0	-1,067	0
<b>4135 · Gifts in Kind-Stock</b>	0	0	0	0	0
<b>5 · Earned revenues</b>	0	0	0	0	0
<b>Total Income</b>	<u>4,409</u>	<u>4,480</u>	<u>4,078</u>	<u>823</u>	<u>4,138</u>
<b>Expense</b>					
<b>7000 · Program Expenses</b>	14,471	3,323	-2,974	17	84
<b>7160 · Web &amp; Internet Technology</b>	0	0	0	0	0
<b>7200 · Salaries &amp; Related Expenses</b>	0	0	0	0	0
<b>7500 · Professional Fees</b>	0	0	0	0	0
<b>8100 · Non-personnel Expenses</b>	0	0	0	0	0
<b>8200 · Occupancy Expenses</b>	0	0	0	0	0
<b>8300 · Travel &amp; Meetings Expenses</b>	0	0	0	0	0
<b>8500 · Indirect Expenses</b>	0	0	0	0	0
<b>8600 · Business Expenses</b>	0	0	0	0	0
<b>Total Expense</b>	<u>14,471</u>	<u>3,323</u>	<u>-2,974</u>	<u>17</u>	<u>84</u>
<b>Net Ordinary Income</b>	<u>-10,062</u>	<u>1,157</u>	<u>7,052</u>	<u>806</u>	<u>4,054</u>
<b>Net Income</b>	<u><u>-10,062</u></u>	<u><u>1,157</u></u>	<u><u>7,052</u></u>	<u><u>806</u></u>	<u><u>4,054</u></u>

**Spirit of America Worldwide**  
**Class Report Active Only - YTD**  
 January through September 2008

	<b>145-Ingrum Help Iraqi Children</b>	<b>146-War Widows Holloway</b>	<b>148-Wynes</b>	<b>149-CURE</b>	<b>150-Martin Good Neighbor</b>	<b>152- Cintron/Ba lad</b>
<b>Ordinary Income/Expense</b>						
<b>Income</b>						
<b>4010 · Program Contributions</b>	550	924	1,775	4,740	380	3,000
<b>4013 · Internal Transfers</b>	0	0	-1,660	5,099	517	-486
<b>4135 · Gifts in Kind-Stock</b>	0	0	0	0	0	0
<b>5 · Earned revenues</b>	0	0	0	0	0	0
<b>Total Income</b>	<u>550</u>	<u>924</u>	<u>115</u>	<u>9,839</u>	<u>897</u>	<u>2,514</u>
<b>Expense</b>						
<b>7000 · Program Expenses</b>	26	107	4,495	10,089	1,765	2,514
<b>7160 · Web &amp; Internet Technology</b>	0	0	0	0	0	0
<b>7200 · Salaries &amp; Related Expenses</b>	0	0	0	0	0	0
<b>7500 · Professional Fees</b>	0	0	0	0	0	0
<b>8100 · Non-personnel Expenses</b>	0	0	0	0	0	0
<b>8200 · Occupancy Expenses</b>	0	0	0	0	0	0
<b>8300 · Travel &amp; Meetings Expenses</b>	0	0	0	0	0	0
<b>8500 · Indirect Expenses</b>	0	0	0	0	0	0
<b>8600 · Business Expenses</b>	0	0	0	0	0	0
<b>Total Expense</b>	<u>26</u>	<u>107</u>	<u>4,495</u>	<u>10,089</u>	<u>1,765</u>	<u>2,514</u>
<b>Net Ordinary Income</b>	<u>524</u>	<u>817</u>	<u>-4,380</u>	<u>-250</u>	<u>-868</u>	<u>0</u>
<b>Net Income</b>	<u><u>524</u></u>	<u><u>817</u></u>	<u><u>-4,380</u></u>	<u><u>-250</u></u>	<u><u>-868</u></u>	<u><u>0</u></u>

**Spirit of America Worldwide**  
**Class Report Active Only - YTD**  
January through September 2008

	<b>153- MitchumIraqi Orphans</b>	<b>155- KarlukIraqi Kids</b>	<b>156- FootballFor PeaceWarda k</b>	<b>159-Murphy Clean Water Iraq</b>	<b>160- Jennings Playground Project</b>	<b>66- Afghanistan Fund</b>
<b>Ordinary Income/Expense</b>						
<b>Income</b>						
<b>4010 · Program Contributions</b>	13,520	8,306	2,067	3,885	1,855	6,242
<b>4013 · Internal Transfers</b>	0	15,000	15,000	0	0	-2,203
<b>4135 · Gifts in Kind-Stock</b>	0	0	0	0	0	0
<b>5 · Earned revenues</b>	0	0	0	0	0	0
<b>Total Income</b>	<u>13,520</u>	<u>23,306</u>	<u>17,067</u>	<u>3,885</u>	<u>1,855</u>	<u>4,039</u>
<b>Expense</b>						
<b>7000 · Program Expenses</b>	6,641	8,170	14,221	68	31	18
<b>7160 · Web &amp; Internet Technology</b>	0	0	0	0	0	0
<b>7200 · Salaries &amp; Related Expenses</b>	0	0	0	0	0	0
<b>7500 · Professional Fees</b>	0	0	0	0	0	0
<b>8100 · Non-personnel Expenses</b>	0	0	0	0	0	0
<b>8200 · Occupancy Expenses</b>	0	0	0	0	0	0
<b>8300 · Travel &amp; Meetings Expenses</b>	0	0	0	0	0	0
<b>8500 · Indirect Expenses</b>	0	0	0	0	0	0
<b>8600 · Business Expenses</b>	0	0	0	0	0	0
<b>Total Expense</b>	<u>6,641</u>	<u>8,170</u>	<u>14,221</u>	<u>68</u>	<u>31</u>	<u>18</u>
<b>Net Ordinary Income</b>	<u>6,879</u>	<u>15,136</u>	<u>2,846</u>	<u>3,817</u>	<u>1,824</u>	<u>4,021</u>
<b>Net Income</b>	<u><u>6,879</u></u>	<u><u>15,136</u></u>	<u><u>2,846</u></u>	<u><u>3,817</u></u>	<u><u>1,824</u></u>	<u><u>4,021</u></u>

**Spirit of America Worldwide**  
**Class Report Active Only - YTD**  
 January through September 2008

	<b>136-Africa Fund</b>	<b>67- Children's Fund</b>	<b>68-Health &amp; Medical Fund</b>	<b>69-Iraq Fund</b>	<b>70-Marines Request Fund</b>	<b>72-Project Fund</b>
<b>Ordinary Income/Expense</b>						
<b>Income</b>						
4010 · Program Contributions	0	300	200	6,595	1,750	-15
4013 · Internal Transfers	0	0	0	1,629	1,782	0
4135 · Gifts in Kind-Stock	0	0	0	0	0	0
5 · Earned revenues	0	0	0	0	0	0
<b>Total Income</b>	<b>0</b>	<b>300</b>	<b>200</b>	<b>8,224</b>	<b>3,532</b>	<b>-15</b>
<b>Expense</b>						
7000 · Program Expenses	6	6	5	23	-4,671	49,808
7160 · Web & Internet Technology	0	0	0	0	0	0
7200 · Salaries & Related Expenses	0	0	0	0	0	0
7500 · Professional Fees	0	0	0	0	0	0
8100 · Non-personnel Expenses	0	0	0	0	0	0
8200 · Occupancy Expenses	0	0	0	0	0	0
8300 · Travel & Meetings Expenses	0	0	0	0	0	0
8500 · Indirect Expenses	0	0	0	0	0	0
8600 · Business Expenses	0	0	0	0	0	0
<b>Total Expense</b>	<b>6</b>	<b>6</b>	<b>5</b>	<b>23</b>	<b>-4,671</b>	<b>49,808</b>
<b>Net Ordinary Income</b>	<b>-6</b>	<b>294</b>	<b>195</b>	<b>8,201</b>	<b>8,203</b>	<b>-49,823</b>
<b>Net Income</b>	<b>-6</b>	<b>294</b>	<b>195</b>	<b>8,201</b>	<b>8,203</b>	<b>-49,823</b>

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**Class Report Active Only - YTD**  
 January through September 2008

	74-Women's Fund	73- Unrestricted Fund	731- Discretionary Proj	Fundraising  (Admin)	99-Operating Fund  (Admin)	Pending Distribution  (Admin)
<b>Ordinary Income/Expense</b>						
<b>Income</b>						
4010 · Program Contributions	195	208,829	0	0	0	0
4013 · Internal Transfers	0	-231,653	30,000	0	0	0
4135 · Gifts in Kind-Stock	0	2,215	0	0	0	0
5 · Earned revenues	0	20,248	1,968	0	21	0
<b>Total Income</b>	<u>195</u>	<u>-361</u>	<u>31,968</u>	<u>0</u>	<u>21</u>	<u>0</u>
<b>Expense</b>						
7000 · Program Expenses	7	4,166	135,440	0	780	0
7160 · Web & Internet Technology	0	0	0	0	11,580	0
7200 · Salaries & Related Expenses	0	0	0	0	84,318	0
7500 · Professional Fees	0	0	0	2,500	14,780	0
8100 · Non-personnel Expenses	0	0	0	208	7,826	0
8200 · Occupancy Expenses	0	0	0	0	14,230	0
8300 · Travel & Meetings Expenses	0	0	0	0	2,751	0
8500 · Indirect Expenses	0	0	0	0	17,192	0
8600 · Business Expenses	0	0	0	0	619	0
<b>Total Expense</b>	<u>7</u>	<u>4,166</u>	<u>135,440</u>	<u>2,708</u>	<u>154,076</u>	<u>0</u>
<b>Net Ordinary Income</b>	<u>188</u>	<u>-4,527</u>	<u>-103,472</u>	<u>-2,708</u>	<u>-154,055</u>	<u>0</u>
<b>Net Income</b>	<u><u>188</u></u>	<u><u>-4,527</u></u>	<u><u>-103,472</u></u>	<u><u>-2,708</u></u>	<u><u>-154,055</u></u>	<u><u>0</u></u>

**Spirit of America Worldwide**  
**Class Report Active Only - YTD**  
 January through September 2008

Admin - Other

	<u>(Admin)</u>	<u>Total Admin</u>	<u>TOTAL</u>
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
4010 · Program Contributions	0	0	291,626
4013 · Internal Transfers	157,500	157,500	0
4135 · Gifts in Kind-Stock	0	0	2,215
5 · Earned revenues	0	21	22,237
<b>Total Income</b>	<u>157,500</u>	<u>157,521</u>	<u>316,078</u>
<b>Expense</b>			
7000 · Program Expenses	0	780	289,187
7160 · Web & Internet Technology	0	11,580	11,580
7200 · Salaries & Related Expenses	0	84,318	84,318
7500 · Professional Fees	0	17,280	17,280
8100 · Non-personnel Expenses	0	8,034	8,034
8200 · Occupancy Expenses	0	14,230	14,230
8300 · Travel & Meetings Expenses	0	2,751	2,751
8500 · Indirect Expenses	0	17,192	17,192
8600 · Business Expenses	0	619	619
<b>Total Expense</b>	<u>0</u>	<u>156,784</u>	<u>445,191</u>
<b>Net Ordinary Income</b>	<u>157,500</u>	<u>737</u>	<u>-129,113</u>
<b>Net Income</b>	<u><u>157,500</u></u>	<u><u>737</u></u>	<u><u>-129,113</u></u>