

08/13/07

**NNREC**  
**Statement Of Cash Flows**  
January through March 2007

|                                                                            | <u>Jan - Mar '07</u>   |
|----------------------------------------------------------------------------|------------------------|
| <b>OPERATING ACTIVITIES</b>                                                |                        |
| Net Income                                                                 | -10,025.53             |
| Adjustments to reconcile Net Income<br>to net cash provided by operations: |                        |
| 1200 — Contributions Receivable:1240 — Grants receivable                   | 10,451.95              |
| 2000 — Payables:2010 — Accounts Payable                                    | 292.50                 |
| Net cash provided by Operating Activities                                  | <u>718.92</u>          |
| Net cash increase for period                                               | 718.92                 |
| Cash at beginning of period                                                | 5,387.01               |
| Cash at end of period                                                      | <u><u>6,105.93</u></u> |