

EMTA, Inc.
Statements of Financial Position

	December 31,	
	2005	2004
	<hr/>	<hr/>
Assets		
Current assets:		
Cash and cash equivalents	\$ 641,000	\$ 958,447
Short-term investments	2,359,770	1,372,809
Dues and assessments receivable	145,200	45,175
Prepaid expenses and other assets	526	6,814
	<hr/>	<hr/>
Total current assets	3,146,496	2,383,245
	<hr/>	<hr/>
Investments	1,556,000	2,042,187
	<hr/>	<hr/>
Total Assets	\$ 4,702,496	\$ 4,425,432
	<hr/> <hr/>	<hr/> <hr/>
Liabilities and Unrestricted Net Assets		
Current liabilities:		
Accounts payable and accrued expenses	\$ 685,131	\$ 623,380
Unearned Membership dues	20,000	10,000
	<hr/>	<hr/>
Total current liabilities	705,131	633,380
	<hr/>	<hr/>
Net assets	3,997,365	3,792,053
	<hr/>	<hr/>
Total Liabilities and Unrestricted Net Assets	\$ 4,702,496	\$ 4,425,432
	<hr/> <hr/>	<hr/> <hr/>

EMTA, Inc.
Statements of Activities

	For the Year Ended	
	December 31,	
	2005	2004
Revenue		
Membership dues, net	\$ 1,427,500	\$ 1,388,250
Directors' assessments	745,000	807,500
Investment income	130,954	100,280
Other	45,769	98,378
Total revenue	2,349,222	2,394,407
Expenses		
Compensation and benefits	1,935,519	1,869,097
Occupancy	156,000	155,700
Office supplies and administration	25,497	31,429
Depreciation and amortization	-	-
Telecommunications	8,911	10,601
Legal	(15,961)	(30,000)
Public relations and annual report	-	1,810
Audit, tax and computer consultants	4,360	18,032
Conferences, receptions and meetings	11,090	3,052
Travel, lodging, meals and other	18,494	4,819
Total expenses	2,143,909	2,064,539
Increase in unrestricted net assets	205,313	329,869
Unrestricted net assets, beginning of year	3,792,052	3,462,184
Unrestricted net assets, end of year	\$ 3,997,365	\$ 3,792,053