

# LEGGE, MONROE & COMPANY, LLC

*Certified Public Accountants*

## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors  
**Connecticut Academy for Education in Mathematics,  
Science & Technology, Incorporated:**

We have audited the accompanying statement of financial position of the **Connecticut Academy for Education in Mathematics, Science & Technology, Incorporated** (a nonprofit organization) as of August 31, 2008, and the related statements of activities and cash flows for the year then ended. These financial statements are the responsibility of the Academy's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the **Connecticut Academy for Education in Mathematics, Science & Technology, Incorporated**, as of August 31, 2008, and the changes in its net assets and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information presented in Schedules I through 3 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.



**Legge, Monroe & Company**  
Middletown, Connecticut  
November 6, 2008

**CONNECTICUT ACADEMY FOR EDUCATION  
IN MATHEMATICS, SCIENCE & TECHNOLOGY, INCORPORATED**

**STATEMENT OF FINANCIAL POSITION**

**As of August 31, 2008**

	<u>Restricted</u>	<u>Unrestricted</u>	<u>2008 Total</u>
<b>Assets</b>			
<b>Current Assets</b>			
Cash	\$ -	\$ 201,025	\$ 201,025
Accounts Receivable	-	32,700	32,700
<b>Total Current Assets</b>	<u>-</u>	<u>233,725</u>	<u>233,725</u>
Equipment, Net	-	2,106	2,106
<b>Total Assets</b>	<u>\$ -</u>	<u>\$ 235,831</u>	<u>\$ 235,831</u>
<b>Liabilities and Net Assets</b>			
<b>Current Liabilities</b>			
Accounts Payable	\$ -	\$ 5,843	\$ 5,843
Deferred Revenue	-	101,033	101,033
<b>Total Current Liabilities</b>	<u>-</u>	<u>106,876</u>	<u>106,876</u>
<b>Net Assets</b>			
Restricted	-	-	-
Unrestricted	-	128,955	128,955
<b>Total Net Assets</b>	<u>-</u>	<u>128,955</u>	<u>128,955</u>
<b>Total Liabilities and Net Assets</b>	<u>\$ -</u>	<u>\$ 235,831</u>	<u>\$ 235,831</u>

The accompanying notes are an integral part of these financial statements.

A COPY OF THE COMPLETE AUDIT CAN BE REQUESTED BY CONTACTING  
THE CT ACADEMY FOR EDUCATION.