

**PUERTO RICO DIVISION OF THE UNITED NATIONS ASSOCIATION
OF THE UNITED STATES OF AMERICA, INC.**

**FINANCIAL STATEMENTS
AND ACCOUNTANTS' REPORT**

For the year ended December 31, 2009



PUERTO RICO DIVISION OF THE UNITED NATIONS ASSOCIATION
OF THE UNITED STATES OF AMERICA, INC.

FINANCIAL STATEMENTS
AND ACCOUNTANTS' REPORT

For the year ended December 31, 2009

TABLE OF CONTENTS

	Page No.
ACCOUNTANTS' REPORT.....	1
FINANCIAL STATEMENTS	
Balance Sheet.....	2
Statements of Activities and changes in Net Assets.....	4
Statements of Cash Flows.....	5
Notes to Financial Statements.....	7



José Luis Mendoza & Co., LLP
Certified Public Accountants

PO BOX 190476
SAN JUAN PR 00919-0476

Tel. (787) 764-6365
Fax (787) 766-1275

ACCOUNTANTS' REPORT

To the Board of Directors
PUERTO RICO DIVISION OF THE UNITED NATIONS ASSOCIATION
OF UNITED STATES OF AMERICA, INC.

We have compiled the accompanying statement of financial position of PUERTO RICO DIVISION OF THE UNITED NATIONS ASSOCIATION OF UNITED STATES OF AMERICA, INC., (a nonprofit organization) as of December 31, 2009 and the related statements of activities and cash flows for the year then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

San Juan, Puerto Rico
July 19, 2010

Stamp No. 2542173 of the Puerto Rico
Society of Certified Public Accountants
was adhered to the original of this report.

PUERTO RICO DIVISION OF THE UNITED NATIONS ASSOCIATION
OF THE UNITED STATES OF AMERICA, INC.
BALANCE SHEET
December 31, 2009

ASSETS

CURRENT ASSETS

Cash \$ 600

TOTAL ASSETS \$ 600

LIABILITIES AND NET ASSETS

LIABILITIES

Accounts payable \$ 460

TOTAL LIABILITIES 460

NET ASSETS

Net assets unrestricted 140

TOTAL LIABILITIES AND NET ASSETS \$ 600

See accompanying notes and accountants' report.

PUERTO RICO DIVISION OF THE UNITED NATIONS ASSOCIATION
OF THE UNITED STATES OF AMERICA, INC.
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
For the year ended December 31, 2009

REVENUE

Public contributions	\$ 2,000
Program services revenue	<u>750</u>
TOTAL REVENUE	<u>2,750</u>

GENERAL AND ADMINISTRATIVE EXPENSES

Workshops and conferences	<u>2,610</u>
TOTAL EXPENSES	2,610

INCREASE IN NET ASSETS	140
NET ASSETS, beginning of year	<u>0</u>
NET ASSETS, end of year	<u>\$ 140</u>

See accompanying notes and accountants' report.

PUERTO RICO DIVISION OF THE UNITED NATIONS ASSOCIATION
OF THE UNITED STATES OF AMERICA, INC.
STATEMENT OF CASH FLOWS
For the year ended December 31, 2009

CASH FLOWS FROM OPERATING ACTIVITIES

Contributions received	\$ 2,750
Cash paid for general and administrative expense	(<u>2,250</u>)

NET CASH PROVIDED BY OPERATING ACTIVITIES 500

NET CASH PROVIDED BY FINANCING ACTIVITIES

Advances from directors	<u>100</u>
-------------------------	------------

NET CASH PROVIDED BY FINANCING ACTIVITIES 100

CASH, beginning of year 0

CASH, end of year \$ 600

See accompanying notes and accountants' report.

PUERTO RICO DIVISION OF THE UNITED NATIONS ASSOCIATION
OF THE UNITED STATES OF AMERICA, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2009

NOTE A -- ORGANIZATION

The Puerto Rico Division of the United States Nations Association of the United States of America, Inc. "UNA-USA PR" is a domestic not for profit corporation organized on October 10, 1996 under laws of the Commonwealth of Puerto Rico and is exempt from income taxes by the Internal Revenue Code under Section 501 (c) (3).

The "UNA-USA PR" primary objective is to carry on education programs and informational activities for the benefit of the general public with special emphasis on students in Puerto Rico's public/private schools and universities. With renowned educational programs such as the Model United Nations, the Division focuses on promoting critical skills such as research, writing, oral communication, negotiation and conflict resolution and the values of respect, dialogue, team work and consensus building – while empowering students and the general public to think globally and to act locally on issues faced by their own communities.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: The financial statements for "UNA-USA PR" have been prepared on the accrual basis. The significant accountings policies are described below to enhance the usefulness of the financial statements to the reader.

Volunteers Services: "UNA-USA PR" has operated with unpaid volunteers who have made significant contributions of their services to develop "UNA-USA PR" programs and assist in its support. The value of these contributions is not reflected in the financial statements since it is not susceptible to an objective measure or valuation.

Public Contributions: Substantially all the activities of this division have been executed due to donations made by private corporations and individuals.

NOTE F -- SUBSEQUENT EVENTS

The management of the entity has evaluated subsequent events through the accountants' report date and has determined that no further accruals or disclosures are required in the accompanying financial statements.