

## Financial Statements

### Balance Sheet

(in thousands of EURO)

	<u>December,31 2019</u>	<u>December,31 2018</u>
A. FIXED ASSETS		
I. Real property	3,409	677
II. Financial fixed assets	<u>1,000</u>	
Total fixed assets	<u>4,409</u>	<u>677</u>
B. CURRENT ASSETS		
III. Receivables	57	1,154
IV. Cash and cash equivalents	<u>3,780</u>	<u>6,425</u>
Total current assets	<u>3,837</u>	<u>7,580</u>
TOTAL ASSETS	<u>8,246</u>	<u>8,257</u>
C. EQUITY		
V. Reserves		
1 General reserve	176	203
2 Fund for special purposes	6,000	6,000
3 Appropriated reserve	<u>68</u>	<u>51</u>
	<u>6,244</u>	<u>6,254</u>
D. LONG-TERM LIABILITES		
VII. Loan municipality Middelburg	<u>2,000</u>	<u>2,000</u>
	<u>2,000</u>	<u>2,000</u>
E. CURRENT LIABILITIES		
Ix Accruals and deferred income	<u>2</u>	<u>4</u>
TOTAL EQUITY AND LIABILITIES	<u>8,246</u>	<u>8,257</u>

## Income Statement

(in thousands of EURO)

	2019	2018
A. INCOME		
I. Other income investments	<u>235</u>	<u>466</u>
B. OPERATING EXPENSES		
I. Payment to University College Roosevelt	200	200
II. Depreciation/Amortization	6	6
III. Other expenses	<u>97</u>	<u>115</u>
TOTAL OPERATING EXPENSES	<u>303</u>	<u>321</u>
Result before financial income and expenses	(68)	145
C. FINANCIAL INCOME AND EXPENSES		
I. Interest received	58	10
II. Interest paid	-	-
NET RESULT	<u>(10)</u>	<u>155</u>