

STATEMENTS OF ASSETS, LIABILITIES AND NET ASSETS
DECEMBER 31, 2008
(with comparative totals for 2007)

	Operating Funds	Restricted Endowment Funds	Unrestricted Endowment Funds	Restricted Non-Endowment Funds	Total	
					2008	2007
Assets						
Cash	\$558,322	\$486,243	\$ -	\$1,481,895	\$2,526,460	\$5,315,813
Certificates of deposit	-	-	-	29,549	29,549	2,029,549
Investments, managed by trust companies, at market	738,898	25,027,078	2,698,157	-	28,464,133	32,935,608
Other investments, at market	-	483,609	-	-	483,609	489,320
Office equipment, at cost, less accumulated depreciation of \$29,936 in 2008 and \$30,670 in 2007	6,644	-	-	-	6,644	3,073
Total assets	\$1,303,864	\$25,996,930	\$2,698,157	\$1,511,444	\$31,510,395	\$40,773,363
Liabilities and Net Assets						
Liability to annuitants for charitable gift annuities and charitable remainder trust	\$ -	\$989,562	\$ -	\$ -	\$989,562	\$364,331
Net Assets -						
Unrestricted	564,966	-	-	-	564,966	538,499
Principal	738,898	24,630,842	2,698,157	-	28,067,897	33,746,618
Grantable	-	376,526	-	1,511,444	1,887,970	6,123,915
Total net assets	1,303,864	25,007,368	2,698,157	1,511,444	30,520,833	40,409,032
Total liabilities and net assets	\$1,303,864	\$25,996,930	\$2,698,157	\$1,511,444	\$31,510,395	\$40,773,363

RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2008
(with comparative totals for 2007)

	Operating Funds		Endowment Funds		Restricted Non-Endowment Funds	Totals		
	Unrestricted	Principal	Restricted			Unrestricted Principal	Grantable	2008
			Principal	Grantable				
Receipts								
Gifts and grants	\$ 78,858	\$ 206	\$2,641,777	\$ 96,650	\$ 4,925	\$ 741,810	\$3,564,226	\$6,198,159
Interest and dividend income	86,594	-	-	848,329	-	21,635	956,558	970,573
Administrative fee	292,325	-	-	-	-	-	292,325	408,029
Program income	-	-	-	-	-	-	-	40,000
Split interest changes	-	-	(79,408)	-	-	-	(79,408)	(7,867)
Miscellaneous	100	-	-	1,145	-	-	1,245	1,275
Total receipts	457,877	206	2,562,369	946,124	4,925	763,445	4,734,946	7,610,169
Disbursements								
Program grants	-	-	-	1,098,803	-	4,864,419	5,963,222	1,405,193
Managements and general expenses	393,654	-	-	-	-	-	393,654	330,774
Foundation administrative fee	-	-	-	270,825	-	21,500	292,325	408,028
Annuitant payments in excess of liability	-	-	-	9,835	-	-	9,835	-
Program expenses	37,756	-	-	-	-	-	37,756	47,925
Total disbursements	431,410	-	-	1,379,463	-	4,885,919	6,696,792	2,191,920
Excess of receipts over disbursements, before investment gains	26,467	206	2,562,369	(433,339)	4,925	(4,122,474)	(1,961,846)	5,418,249
Net unrealized and realized gains on long-term investments	-	(220,130)	(6,863,085)	-	(843,138)	-	(7,926,353)	1,645,055
EXCESS (DEFICIENCY) OF RECEIPTS OVER DISBURSEMENTS	\$26,467	\$(219,924)	\$(4,300,716)	\$(433,339)	\$(838,213)	\$(4,122,474)	\$(9,888,199)	\$7,063,304