

STATEMENT OF ASSETS, LIABILITIES, AND NET ASSETS - MODIFIED CASH BASIS
DECEMBER 31, 2009
(with comparative totals for December 31, 2008)

	2009	Memorandum Only 2008
Assets		
Cash	\$2,180,302	\$2,526,460
Certificates of deposit	29,549	29,549
Investments, managed by trust companies, at market	34,952,490	28,464,133
Other investments, at market	462,493	483,609
Office equipment & vehicles, at cost, less accumulated depreciation of \$41,266 in 2009 and \$29,936 in 2008	50,519	6,644
Total assets	\$37,675,353	\$31,510,395
Liabilities and Net Assets		
Liability to annuitants for charitable gift annuities and charitable remainder trust	\$726,135	\$989,562
Net Assets -		
Unrestricted		
Undesignated	523,704	564,966
Principal	34,454,083	28,067,897
Grantable	1,971,431	1,887,970
Total net assets	36,949,218	30,520,833
Total liabilities and net assets	\$37,675,353	\$31,510,395

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS - MODIFIED CASH BASIS
FOR THE YEAR ENDED DECEMBER 31, 2009
(with comparative totals for the year ended December 31, 2008)

	Unrestricted	
	2009	Memorandum Only 2008
Revenues		
Gifts and grants	\$2,412,975	\$3,564,226
Interest and dividend income	803,200	956,558
Administrative fee	366,982	292,325
Split interest changes	219,406	(79,408)
Miscellaneous	5,571	1,245
Total Revenues	3,808,134	4,734,946
Expenses		
Program grants	1,580,175	5,963,222
Management and general expenses	471,430	393,654
Foundation administrative fee	366,982	292,325
Annuitant payments in excess of liability	30,900	9,835
Program expenses	-	37,756
Total expenses	2,449,487	6,696,792
Revenues over (under) expenses	1,358,647	(1,961,846)
Net unrealized and realized gains (losses) on long-term investments	5,069,738	(7,926,353)
Change in net assets	6,428,385	(9,888,199)
Net assets, beginning of year	30,520,833	40,409,032
Net assets, end of year	\$36,949,218	\$30,520,833