



STATEMENTS OF FINANCIAL POSITION

	December 31,	
ASSETS:	2008	2007
Cash and Cash Equivalents	\$1,532,804	\$1,173,341
Investment Securities, at Fair Value	8,443,152	11,661,977
Accrued Receivable	61,529	15,671
Total Assets	<u>\$10,037,485</u>	<u>\$12,850,989</u>
LIABILITIES AND NET ASSETS:		
Liabilities:		
Accrued Expenses	\$24,000	\$24,000
Net Assets:		
Unrestricted Net Assets	10,013,485	12,826,989
Total Liabilities and Net Assets	<u>\$10,037,485</u>	<u>\$12,850,989</u>

STATEMENTS OF ACTIVITIES

	Year Ended December 31,	
REVENUE AND SUPPORT:	2008	2007
Contributions Received	\$85,000	\$135,000
Investment Return:		
Net Realized and Unrealized Gains (Losses)	(2,442,120)	307,355
Dividends	137,231	105,668
Interest	203,762	245,874
Investment Advisory Expense	(44,953)	(47,758)
Federal Excise Tax on Net Investment Income	(4,242)	(10,776)
	<u>(2,150,322)</u>	<u>600,363</u>
Total Revenue and Support	<u>(2,065,322)</u>	<u>735,363</u>
EXPENSES:		
Administrative	87,081	86,181
Advertising	13,562	19,894
Miscellaneous	139	137
Total Expenses	<u>100,782</u>	<u>106,212</u>
Excess (Deficit) of Revenues Over Expenses Before Charitable Disbursements	(2,166,104)	629,151
Charitable Disbursements:		
Grant Payments Made	(647,400)	(629,649)
Net Decrease in Unrestricted Net Assets	(2,813,504)	(498)
Unrestricted Net Assets, Beginning of Year	12,826,989	12,827,487
Unrestricted Net Assets, End of Year	<u>\$10,013,485</u>	<u>\$12,826,989</u>