

## STATEMENTS OF FINANCIAL POSITION

For the Years Ended June 30, 2000 and 1999

	<u>2000</u>	<u>1999</u>
<b>Assets</b>		
Cash	\$ 207,527	\$ 52,135
Investments	91,964,252	85,691,689
Pledges receivable, net of allowance of \$15,075 and \$45,115	11,500	59,630
Equipment, net of accumulated depreciation	62,027	103,591
<b>Total Assets</b>	<b><u>\$ 92,245,306</u></b>	<b><u>\$ 85,907,045</u></b>
<b>Liabilities and Net Assets</b>		
Liabilities		
Grants Payable	\$ 1,005,000	\$ 1,244,845
Other Payables	19,385	-
	1,024,385	1,244,845
Unrestricted Net Assets	\$ 91,220,921	\$ 84,662,200
<b>Total Liabilities and Net Assets</b>	<b><u>\$ 92,245,306</u></b>	<b><u>\$ 85,907,045</u></b>

## STATEMENTS OF ACTIVITIES

For the Years Ended June 30, 2000 and 1999

	<u>2000</u>	<u>1999</u>
<b>Operating Revenue</b>		
Investment/Contribution/Other income	10,405,275	7,870,477
<b>Total Revenue and Other Support</b>	<b><u>\$ 10,405,275</u></b>	<b><u>\$ 7,870,477</u></b>
<b>Grants and Expenses</b>		
Operating expenses	\$ 620,012	\$ 678,620
Pledge payments not anticipated	48,130	26,417
Grant expenses	2,976,531	1,846,834
Investment expenses	188,278	155,581
Other	13,603	31,776
<b>Total Expenses</b>	<b><u>\$ 3,846,554</u></b>	<b><u>\$ 2,739,228</u></b>
<b>Changes in net assets</b>	<b>\$ 6,558,721</b>	<b>\$ 5,131,249</b>
<b>Net assets, beginning of year</b>	<b><u>\$ 84,662,200</u></b>	<b><u>\$ 79,530,951</u></b>
<b>Net assets, end of year</b>	<b><u>\$ 91,220,921</u></b>	<b><u>\$ 84,662,200</u></b>