

FINANCIAL SUMMARY

January 1, 2009 - December 31, 2009

Statement of Financial Position

December 31, 2009

Assets

Cash	\$ 336,439
Cash restricted for sustainability initiative	28,606
Investments	62,942,902
Prepays	67,198
Receivable from building rental activities	36,730
Other receivables	207,181
Excise tax prepayment	8,344
Note receivable	1,200,000
Land, building and equipment, net of accumulated depreciation	<u>6,122,157</u>
 Total assets	 <u><u>\$ 70,949,557</u></u>

Liabilities and Net Assets

Grants payable, net of present value allowance	\$ 608,515
Other payables	38,423
Sustainability initiative liability	28,606
Other liabilities	100,000
Deferred excise tax liability	<u>54,675</u>
Total liabilities	830,219
 Unrestricted net assets	 <u>70,119,338</u>
 Total liabilities and net assets	 <u><u>\$ 70,949,557</u></u>

Notes:

The Foundation, as a private foundation, must pay out in qualifying distributions a minimum of 5% of the average fair market value of the year's investment assets. The distributable amount for a given year must be distributed by the end of the following year. The Foundation has complied with these distribution requirements since July 1, 2002, the date as of which the Foundation was classified by the Internal Revenue Service as a private foundation. At December 31, 2009, the Foundation had excess distribution carryovers totaling \$1,109,030. These carryforwards represent overpayments in prior years and are available to offset future minimum distribution requirements (subject to expiration periods beginning December 31, 2010).

Statement of Changes in Unrestricted Net Assets

For the Twelve Months Ended December 31, 2009

Receipts:

Receipts from investments	\$	414,800
Receipts of rental income		215,593
Other receipts		99
Total Receipts	\$	630,492

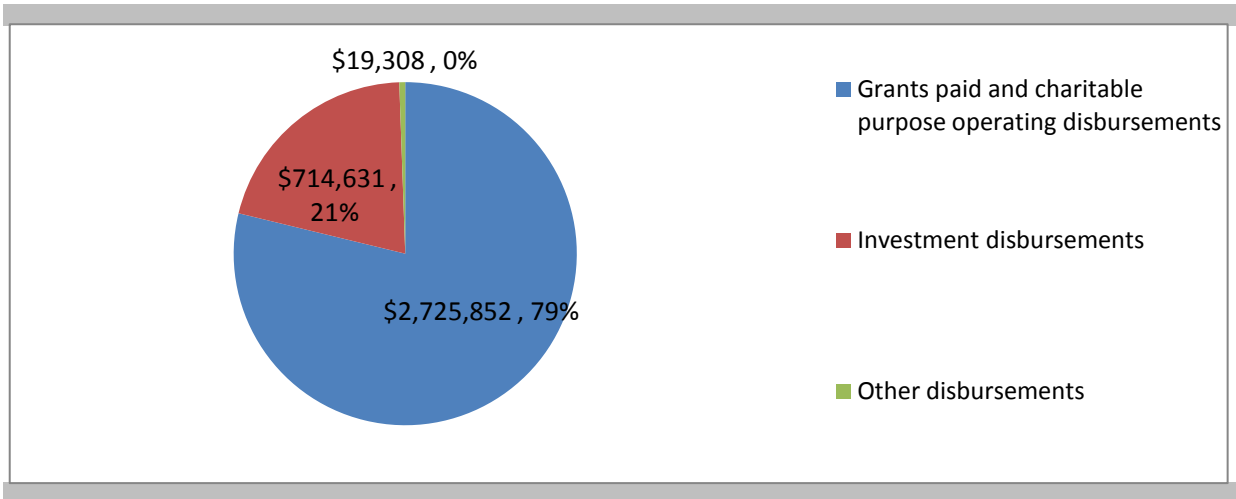
Disbursements:

Grants paid and charitable purpose operating disbursements	\$	(2,725,852)
Charitable purpose purchase of fixed assets		(17,475)
Excise tax payments		(1,833)
Investment-related operating disbursements		(259,346)
Investment expenses		(294,243)
Renovation and tenant improvements of real estate for investment purposes		(161,042)
Total Charitable and Other Disbursements	\$	(3,459,791)

Adjustments to reflect accrual method of accounting

Changes in accrued assets and liabilities	\$	1,121,304
Unrealized gain on investments		13,659,002
Total Adjustments	\$	14,780,306

Change in unrestricted net assets	\$	11,951,007
Unrestricted net assets, beginning of period	\$	58,168,331
Unrestricted net assets, end of period	\$	70,119,338



This financial information summarizes more detailed information reported in the audited financial statements and Form 990-PF of the Foundation. Please contact the Foundation office if you would like to receive a copy of the complete audit report and/or the Form 990-PF.