

Consolidated Statements of Activities and Changes in Net Assets

COMMUNITY FOUNDATION OF THE MAHONING VALLEY, ITS SUBSIDIARIES, AND SUPPORTING ORGANIZATIONS

June 30, 2012 and 2011

<u>ASSETS</u>	<u>2012</u>	<u>2011</u>
Operating cash	\$ 55,341	\$ 52,060
Investments at fair value:		
Cash and short-term investments	553,211	751,724
Mutual funds	3,119,558	3,782,223
Common stock	4,873,589	3,689,098
Bonds	<u>3,579,578</u>	<u>2,662,243</u>
TOTAL INVESTMENTS	<u>12,325,183</u>	<u>11,235,288</u>
Property and Equipment:		
Office furniture and equipment	21,556	20,409
Less accumulated depreciation	<u>3,410</u>	<u>1,071</u>
NET PROPERTY AND EQUIPMENT	<u>18,146</u>	<u>19,338</u>
TOTAL ASSETS	<u>\$ 12,398,670</u>	<u>\$ 11,306,686</u>
<u>LIABILITIES AND NET ASSETS</u>		
Agency funds	\$ 2,705,268	\$ 2,767,290
Payroll taxes withheld	<u>401</u>	<u>389</u>
TOTAL LIABILITIES	<u>2,705,669</u>	<u>2,767,679</u>
<u>NET ASSETS</u>		
Unrestricted	8,774,612	7,635,220
Temporarily restricted	753,217	738,615
Permanently restricted	<u>165,172</u>	<u>165,172</u>
TOTAL NET ASSETS	<u>9,693,001</u>	<u>8,539,007</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 12,398,670</u>	<u>\$ 11,306,686</u>
<u>CHANGES IN UNRESTRICTED NET ASSETS</u>		
Revenues and gains:		
Public support	\$ 2,095,079	\$ 1,363,025
Fundraising event revenue, net of expenses of \$3,545 for 2012 and \$4,287 for 2011	11,280	14,688
Interest and dividend income collected	157,661	127,720
Net unrealized and realized gain (loss) on investments	(16,345)	804,825
Administrative fees	<u>30,957</u>	<u>22,116</u>
	2,278,632	2,332,374
Net assets released from restrictions	<u>114,575</u>	<u>643,852</u>
TOTAL UNRESTRICTED REVENUE AND GAIN	<u>2,393,207</u>	<u>2,976,226</u>
Expenses paid:		
Grants for charitable, scientific and educational purposes	967,635	1,291,526
Operating expenses	<u>270,980</u>	<u>247,345</u>
TOTAL EXPENSES PAID	<u>1,238,615</u>	<u>1,538,871</u>
Loss on Disposal of Assets	0	(6,485)
Transfers to temporarily restricted assets	<u>(15,200)</u>	<u>(20,750)</u>
INCREASE IN UNRESTRICTED NET ASSETS	<u>1,139,392</u>	<u>1,410,120</u>
<u>CHANGES IN TEMPORARILY RESTRICTED NET ASSETS</u>		
Revenue and gain:		
Public support	103,819	558,070
Fundraising event revenue, net of expenses of \$32,984 for 2012 \$24,778 for 2011	1,401	4,604
Interest and dividend income collected	12,487	8,553
Net unrealized and realized gain (loss) on investments	<u>(3,730)</u>	<u>57,586</u>
TOTAL TEMPORARILY RESTRICTED REVENUES AND GAINS	113,977	628,813
Net assets released from restrictions	<u>(114,575)</u>	<u>(643,852)</u>
	(598)	(15,039)
Transfers from unrestricted assets	<u>15,200</u>	<u>20,750</u>
INCREASE IN TEMPORARILY RESTRICTED NET ASSETS	<u>14,602</u>	<u>5,711</u>
INCREASE IN NET ASSETS	1,153,994	1,415,831
<u>NET ASSETS</u>		
BEGINNING OF YEAR	<u>8,539,007</u>	<u>7,123,176</u>
END OF YEAR	<u>\$ 9,693,001</u>	<u>\$ 8,539,007</u>