

COMMUNITY FOUNDATION OF THE MAHONING VALLEY

Financial Statements

June 30, 2002 and 2001

ASSETS	2002	2001
Operating cash	\$ 250,129	\$ 90,873
Investments:		
Cash and short term investments	1,234,254	867,217
Certificates of deposit	10,000	0
Mutual funds	4,730,403	4,836,271
Government securities	10,072	0
Common stock	508,477	247,873
Corporate bonds	881,345	443,122
	7,374,551	6,394,483
Furniture and Equipment:		
Office furniture and equipment	6,870	0
Less accumulated depreciation	247	0
	6,623	0
TOTAL ASSETS \$	7,631,303	\$ 6,485,356
 LIABILITIES		
Accrued payroll taxes	\$ 864	\$ 0
UNRESTRICTED NET ASSETS	\$ 7,630,439	\$ 6,485,356
TOTAL LIABILITIES AND NET ASSETS	\$ 7,631,303	\$ 6,485,356
CHANGES IN UNRESTRICTED NET ASSETS		
Revenues, gains and losses and other support:		
Public support	\$ 1,957,757	\$ 6,443,501
Interest income collected	35,771	5,852
Dividend income collected	155,191	264,920
Net losses on investments	(804,353)	(253,311)
Administrative fees	19,925	0
TOTAL UNRESTRICTED REVENUES, GAINS, LOSSES AND OTHER SUPPORT	\$ 1,364,291	\$ 6,460,962
Operating expenses:		
Advertising	265	8,556
Consulting fees	3,465	6,500
Investment fees	11,832	2,995
Administrative expenses	23,277	0
Depreciation	247	0
Charitable contributions	180,122	1,000
TOTAL OPERATING EXPENSES	\$ 219,208	\$ 21,811
INCREASE IN		
UNRESTRICTED NET ASSETS	\$ 1,145,083	\$ 6,439,151
NET ASSETS		
Beginning of year	6,485,356	46,205
End of year	\$ 7,630,439	\$ 6,485,356

The financial statements of the Foundation are audited annually by Hill, Barth & King LLC, and are available for examination at the Foundation office.