

COMMUNITY FOUNDATION OF THE MAHONING VALLEY
Financial Statements
June 30, 2003 and 2002

ASSETS	2003	2002
Operating cash	\$ 256,678	\$ 250,129
Investments:		
Cash and short term investments	1,885,625	1,234,254
Certificates of deposit	9,799	10,000
Mutual funds	4,957,744	4,730,403
Government securities	0	10,072
Common stock	975,910	508,477
Corporate bonds	2,818,464	881,345
	10,904,220	7,374,551
Furniture and Equipment:		
Office furniture and equipment	6,870	6,870
Less accumulated depreciation	934	247
	5,936	6,623
TOTAL ASSETS \$	10,910,156	\$ 7,631,303
 LIABILITIES		
Accrued payroll taxes	\$ 2,008	\$ 864
UNRESTRICTED NET ASSETS	\$ 10,908,148	\$ 7,630,439
TOTAL LIABILITIES AND NET ASSETS	\$ 10,910,156	\$ 7,631,303
CHANGES IN UNRESTRICTED NET ASSETS		
Revenues, gains and losses and other support:		
Public support	\$ 3,290,350	\$ 1,957,757
Interest income collected	103,859	35,771
Dividend income collected	152,768	155,191
Net gains and losses on investments	104,764	(804,353)
Administrative fees	19,053	19,925
TOTAL UNRESTRICTED REVENUES, GAINS, LOSSES AND OTHER SUPPORT	\$ 3,670,794	\$ 1,364,291
Operating expenses:		
Insurance	2,400	0
Advertising	575	265
Consulting fees	0	3,465
Investment fees	67,511	11,832
Professional fees	1,200	0
Administrative expenses	36,910	23,277
Depreciation	687	247
Charitable contributions	283,802	180,122
TOTAL OPERATING EXPENSES	\$ 393,085	\$ 219,208
INCREASE IN		
UNRESTRICTED NET ASSETS	\$ 3,277,709	\$ 1,145,083
NET ASSETS		
Beginning of year	7,630,439	6,485,356
End of year	\$ 10,908,148	\$ 7,630,439

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