

**STATEMENTS OF NET ASSETS – MODIFIED CASH BASIS**  
**COMMUNITY FOUNDATION OF THE MAHONING VALLEY**

June 30, 2009 and 2008

<b><u>ASSETS</u></b>	<b><u>2009</u></b>	<b><u>2008</u></b>
Operating cash	\$ 95,251	\$ 56,186
Investments at fair value:		
Cash and short-term investments	589,599	805,933
Certificates of deposit	0	10,013
Mutual funds	5,527,945	7,017,316
Common stock	1,170,534	1,436,640
Bonds	<u>906,141</u>	<u>1,170,924</u>
TOTAL INVESTMENTS	<u>8,194,219</u>	<u>10,440,826</u>
Property and Equipment:		
Office furniture and equipment	11,526	10,152
Leasehold improvements	<u>5,500</u>	<u>5,500</u>
	17,026	15,652
Less accumulated depreciation	<u>7,201</u>	<u>5,968</u>
NET PROPERTY AND EQUIPMENT	<u>9,825</u>	<u>9,684</u>
TOTAL ASSETS	<u>\$ 8,299,295</u>	<u>\$ 10,506,696</u>
<b><u>LIABILITIES</u></b>		
Agency funds	\$ 1,348,929	\$ 1,383,014
Payroll taxes withheld	<u>437</u>	<u>478</u>
TOTAL LIABILITIES	<u>1,349,366</u>	<u>1,383,492</u>
<b><u>NET ASSETS</u></b>		
Unrestricted	6,225,775	8,487,741
Temporarily restricted	558,982	470,291
Permanently restricted	<u>165,172</u>	<u>165,172</u>
TOTAL NET ASSETS	<u>6,949,929</u>	<u>9,123,204</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 8,299,295</u>	<u>\$ 10,506,696</u>
<b><u>CHANGES IN UNRESTRICTED NET ASSETS</u></b>		
Revenues and gains (losses):		
Public support	\$ 381,200	\$ 572,402
Fundraising event revenue, net of expenses of \$28,052 for 2009 and \$29,998 for 2008	14,526	19,928
Interest and dividend income collected	258,531	510,395
Net unrealized and realized gains (losses) on investments	(1,542,316)	(908,100)
Administrative fees	<u>8,257</u>	<u>11,201</u>
	(879,802)	205,826
Net assets released from restrictions	<u>61,337</u>	<u>96,213</u>
TOTAL UNRESTRICTED REVENUES AND GAINS (LOSSES)	<u>(818,465)</u>	<u>302,039</u>
Expenses paid:		
Charitable grants	1,195,218	1,846,077
Operating expenses	<u>168,283</u>	<u>165,360</u>
TOTAL EXPENSES PAID	<u>1,363,501</u>	<u>2,011,437</u>
Transfers to temporarily restricted assets	<u>(80,000)</u>	<u>0</u>
INCREASE (DECREASE) IN UNRESTRICTED NET ASSETS	<u>(2,261,966)</u>	<u>(1,709,398)</u>
<b><u>CHANGES IN TEMPORARILY RESTRICTED NET ASSETS</u></b>		
Revenues, gains and losses:		
Public support	130,401	360,557
Interest and dividend income collected	14,002	15,611
Net unrealized and realized gains (losses) on investments	<u>(74,375)</u>	<u>(34,976)</u>
TOTAL TEMPORARILY RESTRICTED REVENUES AND GAINS	70,028	341,192
Net assets released from restrictions	<u>(61,337)</u>	<u>(96,213)</u>
	8,691	244,979
Transfers from unrestricted assets	<u>80,000</u>	<u>0</u>
INCREASE IN TEMPORARILY RESTRICTED NET ASSETS	<u>88,691</u>	<u>244,979</u>
INCREASE (DECREASE) IN NET ASSETS	(2,173,275)	(1,464,419)
<b><u>NET ASSETS</u></b>		
BEGINNING OF YEAR	<u>9,123,204</u>	<u>10,587,623</u>
END OF YEAR	<u>\$ 6,949,929</u>	<u>\$ 9,123,204</u>