

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

June 30, 2010 and 2009

<b><u>ASSETS</u></b>	<b><u>2010</u></b>	<b><u>2009</u></b>
Operating cash	\$ 48,507	\$ 95,251
Investments at fair value:		
Cash and short-term investments	965,595	589,599
Mutual funds	5,521,561	5,527,945
Common stock	1,304,865	1,170,534
Bonds	<u>1,514,459</u>	<u>906,141</u>
TOTAL INVESTMENTS	<u>9,306,480</u>	<u>8,194,219</u>
Property and Equipment:		
Office furniture and equipment	11,526	11,526
Leasehold improvements	<u>5,500</u>	<u>5,500</u>
	17,026	17,026
Less accumulated depreciation	<u>8,491</u>	<u>7,201</u>
NET PROPERTY AND EQUIPMENT	<u>8,535</u>	<u>9,825</u>
TOTAL ASSETS	<u>\$ 9,363,522</u>	<u>\$ 8,299,295</u>
<b><u>LIABILITIES</u></b>		
Agency funds	\$ 2,239,695	\$ 1,348,929
Payroll taxes withheld	<u>651</u>	<u>437</u>
TOTAL LIABILITIES	<u>2,240,346</u>	<u>1,349,366</u>
<b><u>NET ASSETS</u></b>		
Unrestricted	6,225,100	6,225,775
Temporarily restricted	732,904	558,982
Permanently restricted	<u>165,172</u>	<u>165,172</u>
TOTAL NET ASSETS	<u>7,123,176</u>	<u>6,949,929</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 9,363,522</u>	<u>\$ 8,299,295</u>
<b><u>CHANGES IN UNRESTRICTED NET ASSETS</u></b>		
Revenues and gains (losses):		
Public support	\$ 212,931	\$ 381,200
Fundraising event revenue, net of expenses of \$4,896 for 2010 and \$28,052 for 2009	12,848	14,526
Interest and dividend income collected	172,716	258,531
Net unrealized and realized gains (losses) on investments	513,089	(1,542,316)
Administrative fees	<u>13,456</u>	<u>8,257</u>
	925,040	(879,802)
Net assets released from restrictions	<u>109,469</u>	<u>61,337</u>
TOTAL UNRESTRICTED REVENUES AND GAINS (LOSSES)	<u>1,034,509</u>	<u>(818,465)</u>
Expenses paid:		
Charitable grants	810,357	1,195,218
Operating expenses	<u>181,565</u>	<u>168,283</u>
TOTAL EXPENSES PAID	<u>991,922</u>	<u>1,363,501</u>
Transfers to temporarily restricted assets	<u>(43,262)</u>	<u>(80,000)</u>
INCREASE (DECREASE) IN UNRESTRICTED NET ASSETS	<u>(675)</u>	<u>(2,261,966)</u>
<b><u>CHANGES IN TEMPORARILY RESTRICTED NET ASSETS</u></b>		
Revenues and gains:		
Public support	172,702	130,401
Fundraising event revenue, net of expenses of \$23,618 for 2010	5,095	
Interest and dividend income collected	11,082	14,002
Net unrealized and realized gains (losses) on investments	<u>51,250</u>	<u>(74,375)</u>
TOTAL TEMPORARILY RESTRICTED REVENUES AND GAINS	240,129	70,028
Net assets released from restrictions	<u>(109,469)</u>	<u>(61,337)</u>
	130,660	8,691
Transfers from unrestricted assets	<u>43,262</u>	<u>80,000</u>
INCREASE IN TEMPORARILY RESTRICTED NET ASSETS	<u>173,922</u>	<u>88,691</u>
INCREASE (DECREASE) IN NET ASSETS	173,247	(2,173,275)
<b><u>NET ASSETS</u></b>		
BEGINNING OF YEAR	<u>6,949,929</u>	<u>9,123,204</u>
END OF YEAR	<u>\$ 7,123,176</u>	<u>\$ 6,949,929</u>