

WIREGRASS FOUNDATION 2009/2010 ANNUAL REPORT

STATEMENT OF FINANCIAL POSITION

Year Ending December 31, 2009

Assets		
Cash & cash equivalents	\$	1,043,210
Prepaid Expenses	\$	7,130
Investments	\$	87,462,587
Property & equipment	\$	2,263,778
Excise tax receivable	\$	5,521
Other Assets	\$	31,060
Total Assets	\$	90,813,286
Liabilities		
Accrued Expenses	\$	2,039
Excise tax payable	\$	-
Total Liabilities	\$	2,039
Net Assets		
Unrestricted	\$	90,811,247
Total Net Assets	\$	90,811,247
Total Liabilities & Net Assets	\$	90,813,286

STATEMENT OF REVENUE, EXPENSES AND OTHER CHANGES IN NET ASSETS

Year Ending December 31, 2009

Change in Unrestricted Net Assets		
Interest & dividend income	\$	2,151,563
Realized gains (losses)	\$	(5,744,038)
Total Revenue, gains (losses) and net assets	\$	(3,592,475)
Expenses and Losses		
Grants paid	\$	2,645,703
Other program expenses	\$	179,549
Management & general	\$	905,550
Loss on transfer of fixed assets	\$	5,566
Investment expenses	\$	472,945
Total Expenses and Losses	\$	4,209,313
Increase (Decrease) in Unrestricted Net Assets	\$	(7,801,788)
Unrealized Investment Gains & (Losses)	\$	190,957
Net Assets at Beginning of Year	\$	98,422,078
Net Assets at End of Year	\$	90,811,247

STATEMENT OF FINANCIAL POSITION

Year Ending December 31, 2010

Assets		
Cash & cash equivalents	\$	870,938
Prepaid Expenses	\$	7,331
Investments	\$	94,564,009
Property & equipment	\$	1,960,935
Excise tax receivable	\$	-
Other Assets	\$	11,715
Total Assets	\$	97,414,928
Liabilities		
Accrued Expenses	\$	19,585
Excise tax payable	\$	8,121
Total Liabilities	\$	27,706
Net Assets		
Unrestricted	\$	97,387,222
Total Net Assets	\$	97,387,222
Total Liabilities & Net Assets	\$	97,414,928

STATEMENT OF REVENUE, EXPENSES AND OTHER CHANGES IN NET ASSETS

Year Ending December 31, 2010

Change in Unrestricted Net Assets		
Interest & dividend income	\$	2,177,867
Realized gains (losses)	\$	2,181,746
Total Revenue, gains (losses) and net assets	\$	4,359,613
Expenses and Losses		
Grants paid	\$	2,757,652
Other program expenses	\$	176,407
Management & general	\$	946,070
Loss on transfer of fixed assets	\$	-
Investment expenses	\$	485,300
Total Expenses and Losses	\$	4,365,429
Increase (Decrease) in Unrestricted Net Assets	\$	(5,816)
Unrealized Investment Gains & (Losses)	\$	7,566,580
Net Assets at Beginning of Year	\$	89,826,458
Net Assets at End of Year	\$	97,387,222