

STATEMENT OF ACTIVITIES
Year Ended December 31, 2010

REVENUES

Contributions and bequests received	14,284,568
Grants refunded	5,811
Income from Investments	726,804
Income from Permanently Restricted Trusts	1,593,362
Net Gain (Loss) On Investments And Interests in Permanently Restricted Trusts	4,114,264
<i>Total Revenues</i>	20,724,809

EXPENSES AND FEES

Administrative Expenses	127,729
Trustee Fees	<u>467,376</u>
<i>Total Expenses and Fees</i>	<u>595,105</u>

**INCREASE IN NET ASSETS BEFORE
CHARITABLE DISBURSEMENTS** 20,129,704

CHARITABLE DISBURSEMENTS
Grant payments made 1,793,304

**INCREASE IN NET ASSETS AFTER
AFTER CHARITABLE DISBURSEMENTS** 18,336,400

Net Assets, Beginning of Year 64,215,262

Net Assets, End of Year \$ **82,551,652**