

**COMMUNITY FOUNDATION OF HENDERSON COUNTY, INC.**

Statement of Financial Position  
June 30, 2007  
(With Comparative Totals for 2006)

	2007	2006
<b>Assets</b>		
Current assets:		
Cash and equivalents	\$ 1,864,427	\$ 1,569,092
Receivables	3,358	51,935
Prepaid expenses	3,324	3,625
Total current assets	1,871,109	1,624,652
Contributions receivable	2,474,382	2,621,705
Property and equipment, net	739,603	778,803
Investments	69,577,211	60,665,371
Total assets	\$ 74,662,305	\$ 65,690,531
<b>Liabilities and Net Assets</b>		
Current liabilities:		
Grants and scholarships payable	\$ 481,772	\$ 302,555
Accounts payable and accrued liabilities	3,506	6,451
Liability under trust agreements, current portion	727,350	702,493
Total current liabilities	1,212,628	1,011,499
Liability under trust agreements, less current portion	3,027,632	4,254,001
Funds held as organizational endowments	5,500,906	5,038,236
Total liabilities	9,741,166	10,303,736
Net assets:		
Unrestricted	1,583,621	1,060,166
Restricted:		
Temporarily restricted	22,377,054	15,315,005
Permanently restricted	40,960,464	39,011,624
Total restricted	63,337,518	54,326,629
Total net assets	64,921,139	55,386,795
Total liabilities and net assets	\$ 74,662,305	\$ 65,690,531

The accompanying notes are an integral part of these financial statements.

**COMMUNITY FOUNDATION OF HENDERSON COUNTY, INC.**

Statement of Activities  
Year Ended June 30, 2007  
(With Comparative Totals for 2006)

	<u>2007</u>	<u>2006</u>
<b>Public support and other revenues:</b>		
Contributions	\$ 2,172,859	\$ 2,133,217
Less amounts received for organizational endowments	<u>97,381</u>	<u>103,208</u>
Contributions, net	2,075,478	2,030,009
Investment income	1,547,805	1,346,865
Net unrealized gains (losses) on investments	1,200,102	(2,641,924)
Net realized gains on investments	7,110,258	4,922,473
Management fees	39,011	37,182
Change in value of split interest agreements	1,366,814	(26,538)
Net fundraising income	59,507	47,069
Other income	27,016	51,600
Gain on sale of real estate	<u>          </u>	<u>19,050</u>
Total public support and other revenues	<u>13,425,991</u>	<u>5,785,786</u>
 <b>Expenses:</b>		
Grants	2,925,964	2,315,322
Less organizational grants	<u>472,511</u>	<u>250,392</u>
Grants, net	2,453,453	2,064,930
Program services	1,260,596	1,338,147
Supporting services	<u>177,598</u>	<u>200,289</u>
Total expenses	<u>3,891,647</u>	<u>3,603,366</u>
 Increase in net assets	9,534,344	2,182,420
 Net assets at beginning of year	<u>55,386,795</u>	<u>53,204,375</u>
 Net assets at end of year	<u>\$ 64,921,139</u>	<u>\$ 55,386,795</u>

The accompanying notes are an integral part of these financial statements.