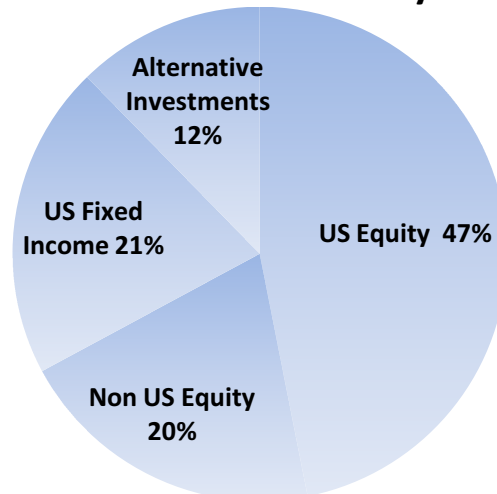


**ELF - EASTHAMPTON LEARNING FOUNDATION**  
**STATEMENT OF FINANCIAL POSITION - INCOME TAX BASIS**  
**AS OF DECEMBER 31, 2009**  
**(Unaudited)**

|   | <u>2009</u>      | <u>2008</u>      |
|---|------------------|------------------|
| <b>ASSETS</b>                             |                  |                  |
| <b>Current assets</b>                     |                  |                  |
| Cash & cash equivalents                   | \$49,892         | \$21,691         |
| Prepaid expenses                          | \$0              | \$300            |
| Pledge receivable                         | \$17,000         | \$9,000          |
| Total current assets                      | <u>\$66,892</u>  | <u>\$30,991</u>  |
| <b>Other assets</b>                       |                  |                  |
| Investments                               | \$355,059        | \$262,457        |
| Pledge receivable, less current portion   | \$12,000         | \$24,000         |
| Total other assets                        | <u>\$367,059</u> | <u>\$286,457</u> |
| <b>Total assets</b>                       | <b>\$433,951</b> | <b>\$317,448</b> |
| <b>LIABILITIES &amp; NET ASSETS</b>       |                  |                  |
| <b>Liabilities</b>                        |                  |                  |
| Accrued liabilities                       | \$0              | \$0              |
| Deferred revenue                          | \$10,700         | \$0              |
| Total liabilities                         | <u>\$10,700</u>  | <u>\$0</u>       |
| <b>Net Assets</b>                         |                  |                  |
| Unrestricted                              | \$39,192         | \$21,991         |
| Unrestricted-board designated             | \$355,059        | \$262,457        |
| Temporarily unrestricted                  | \$29,000         | \$33,000         |
| Total net assets                          | <u>\$423,251</u> | <u>\$317,448</u> |
| <b>Total liabilities &amp; net assets</b> | <b>\$433,951</b> | <b>\$317,448</b> |

**ELF Endowment Investments by Asset Class**



**ELF - EASTHAMPTON LEARNING FOUNDATION**  
**STATEMENT OF ACTIVITIES - INCOME TAX BASIS**  
**THROUGH DECEMBER 31, 2009**  
(Unaudited)

|  | <u>2009</u><br><u>YEAR END</u> | <u>2008</u><br><u>YEAR END</u> |
|--|--------------------------------|--------------------------------|
| <b><u>Unrestricted net assets</u></b>                    |                                |                                |
| <b>Revenue and support</b>                               |                                |                                |
| Contributions  | \$15,900                       | \$10,000                       |
| Special events   | \$85,878                       | \$46,976                       |
| Interest income  | \$7,131                        | \$8,337                        |
| Net assets released in satisfaction of time restrictions | \$4,000                        | \$0                            |
| <b>Total revenue &amp; support</b>                       | <b>\$112,909</b>               | <b>\$65,313</b>                |
| <b>Expenses</b>  |                                |                                |
| <b>Program service</b>                                   |                                |                                |
| Grant allocations  | \$12,500                       | \$12,500                       |
| Insurance  | \$721                          | \$695                          |
| Printing   | \$46                           | \$946                          |
| Event expenses   | \$27,641                       | \$10,141                       |
|  | <u>\$40,908</u>                | <u>\$24,281</u>                |
| <b>Management &amp; general</b>                          |                                |                                |
| Accounting   | \$4,450                        | \$3,850                        |
| Investment management                                    | \$3,487                        | \$3,944                        |
| Insurance  | \$3,255                        | \$1,098                        |
| Dues & miscellaneous                                     | \$205                          | \$204                          |
|  | <u>\$11,397</u>                | <u>\$9,096</u>                 |
| <b>Total expenses</b>                                    | <b>\$52,305</b>                | <b>\$33,377</b>                |
| <b>Other changes in unrestricted net assets</b>          |                                |                                |
| Net realized and unrealized gains (losses)               | \$49,198                       | (\$102,160)                    |
| <b>Increase (decrease) in unrestricted net assets</b>    | <b>\$109,802</b>               | <b>(\$70,224)</b>              |
| <b>Temporarily restricted net assets</b>                 |                                |                                |
| Revenue and support                                      |                                |                                |
| Pledge contributions                                     |                                | \$33,000                       |
| Net assets released from restrictions                    | (\$4,000)                      | \$0                            |
| Change in temporarily restricted net assets              | <u>(\$4,000)</u>               | <u>\$33,000</u>                |
| <b>Total increase (decrease) in net assets</b>           | <b>\$105,802</b>               | <b>(\$37,224)</b>              |
| <b>Total increase (decrease) in net assets</b>           | <b>\$105,802</b>               | <b>(\$37,224)</b>              |
| <b>Net assets, beginning of year</b>                     | <b>\$317,449</b>               | <b>\$354,673</b>               |
| <b>Net assets, end of year</b>                           | <b>\$423,251</b>               | <b>\$317,449</b>               |