

**The Fremont Area Community Foundation and Its Supporting Organizations
Combined Balance Sheet**

	December 31	
	2008	2007
Current Assets		
Cash and cash equivalents	\$ 1,396,105	\$ 1,117,436
Investments	144,992,504	220,724,439
Loan receivable	75,380	77,702
Dividends and interest receivable	24,290	45,607
Prepaid expenses and other assets	248,196	606,517
Property and equipment	1,284,681	1,330,774
	<hr/>	<hr/>
Total Assets	\$ 148,021,156	\$ 223,902,475
	<hr/>	<hr/>
Liabilities and Net Assets		
Liabilities		
Grants payable	\$ 6,512,058	\$ 6,084,341
Accrued liabilities and other	181,198	221,798
	<hr/>	<hr/>
Total liabilities	6,693,256	6,306,139
Net Assets		
Unrestricted	141,327,900	217,596,336
	<hr/>	<hr/>
Total liabilities and net assets	\$ 148,021,156	\$ 223,902,475
	<hr/>	<hr/>

The Fremont Area Community Foundation and Its Supporting Organizations
 Combined Statement of Activities and Changes in Net Assets

	Year Ended December 31	
	2008	2007
Revenues, Gains, and Other Support		
Gifts	\$ 2,610,076	\$ 2,564,269
Dividend and interest income	6,606,856	6,336,926
Change in value of split-interest agreements	(5,227)	(5,593)
Net realized and unrealized gains on investments	(73,365,403)	8,525,058
Other income	(1,545)	25,121
	<hr/>	<hr/>
Total revenue, gains, and other support	(64,155,243)	17,445,781
 Expenses		
Program Services:		
Grants	10,160,497	10,571,158
Other program services	459,043	472,682
Total program services	<hr/> 10,619,540	<hr/> 11,043,840
Support services:		
Management and general	1,192,904	1,213,875
Fund-raising	300,749	305,186
Total expenses	<hr/> 12,113,193	<hr/> 12,562,901
 Increase Net Assets	(76,268,436)	4,882,880
 Net Assets - Beginning of year	<hr/> 217,596,336	<hr/> 212,713,456
 Net Assets - End of year	<hr/> \$ 141,327,900	<hr/> \$ 217,596,336