



THE SPARTANBURG COUNTY FOUNDATION  
*Your Community Foundation*

2010 STATEMENT OF FINANCIAL POSITION

ASSETS				
	2010		2009	
Cash	\$	602,664	\$	1,158,099
Marketable Securities and Real Estate at Quoted Market Prices		96,781,573		83,298,904
Fixed assets, net of accumulated depreciation		5,215,646		5,286,961
Other		358,252		182,222
	\$	<u>102,958,135</u>	\$	<u>89,926,186</u>
LIABILITIES AND NET ASSETS				
Accounts Payable	\$	40,596,357	\$	34,508,404
Annuities Payable		753,854		771,574
Net Assets		61,607,924		54,646,208
	\$	<u>102,958,135</u>	\$	<u>89,926,186</u>
STATEMENT OF ACTIVITY				
Changes in Unrestricted Net Assets	\$	6,354,507	\$	9,020,634
Investment Income				
Contributions		7,270,450		5,256,089
Other		915,503		851,201
	\$	<u>14,540,460</u>	\$	<u>15,127,924</u>
Less				
Grants	\$	5,106,025	\$	4,355,952
Other Expenses		2,500,464		2,541,531
	\$	<u>7,606,489</u>	\$	<u>6,897,483</u>
Increase in Unrestricted Net Assets		6,933,971		8,230,441
Annuity Gifts in Excess of Actuarial Liability		27,745		46,187
Net Assets, Beginning of Year	\$	54,646,208	\$	46,369,580
Net Assets, End of Year	\$	<u>61,607,924</u>	\$	<u>54,646,208</u>
<b>TOTAL ASSETS</b>	\$	102,958,135	\$	89,926,186

*Note: Grants reflected per the Statement of Financial Position - \$5,106,025 - are net of payments from Agency Endowments which totaled \$1,009,926. The financial statements are audited annually and copies are available by contacting the Foundation's office.*