



THE SPARTANBURG COUNTY FOUNDATION
Your Community Foundation

2009 STATEMENT OF FINANCIAL POSITION

	2009	2008
ASSETS		
Cash	\$ 1,158,099	\$ 224,871
Marketable Securities and Real Estate at Quoted Market Price	83,298,904	69,394,520
Fixed assets, net of accumulated depreciation	5,286,961	5,484,845
Other	<u>182,222</u>	<u>91,251</u>
	<u>\$ 89,926,186</u>	<u>\$ 75,195,487</u>

LIABILITIES AND NET ASSETS		
Accounts Payable	\$ 34,508,404	\$ 28,080,798
Annuities Payable	771,574	745,109
Net Assets	<u>54,646,208</u>	<u>46,369,580</u>
	<u>\$ 89,926,186</u>	<u>\$ 75,195,487</u>

STATEMENT OF ACTIVITY

Changes in Unrestricted Net Assets

Investment Income	\$ 9,020,634	\$ (16,401,154)
Contributions	5,256,089	7,224,451
Other	<u>851,201</u>	<u>916,409</u>
	<u>\$ 15,127,924</u>	<u>\$ (8,260,294)</u>

Less

Grants	\$ 4,355,952	\$ 5,373,942
Other Expenses	<u>2,541,531</u>	<u>2,420,445</u>
	<u>\$ 6,897,483</u>	<u>\$ 7,794,387</u>

Increase in Unrestricted

Net Assets	8,230,441	(16,054,681)
Annuity Gifts in Excess of Actuarial Liability	46,187	(198,295)
Net Assets, Beginning of the Year	<u>\$ 46,369,580</u>	<u>\$ 62,622,556</u>
Net Assets, End of Year	<u>\$ 54,646,208</u>	<u>\$ 46,369,580</u>

TOTAL ASSETS \$ **89,926,186** \$ **75,195,487**

Note: Grants reflected per the Statement of Financial Position - \$4,355,952 – are net of payments from Agency Endowments which totaled \$1,225,130.

The financial statements are audited annually and copies are available by contacting the Foundation's office.