

Statements of Activities Years ended December 31, 2010 and 2009

	2010	2009
Changes in unrestricted net assets		
Revenue		
Investment income	\$ 1,120,024	\$ 826,610
Net realized losses on investments	(414,098)	(1,016,496)
Net unrealized gains on investments	4,090,060	8,056,892
Total Revenue	4,795,986	7,867,006
Expenses		
Grant appropriations	1,890,750	1,493,000
Management and general expenses	487,311	464,298
Total Expenses	2,378,061	1,957,298
Changes in unrestricted net assets before benefit (provision) for Federal excise taxes	2,417,925	5,909,708
Federal excise tax benefit (provision) on net investment income	(112,264)	30,239
Changes to unrestricted net assets	2,305,661	5,939,947
Net assets, beginning of year	41,416,244	35,476,297
Net assets, end of year	\$ 43,721,905	\$ 41,416,244