

FRED BALDWIN MEMORIAL FOUNDATION

Statement of Assets and Fund Balance - Income Tax Basis
December 31, 2006 and 2005
See Accountants' Compilation Report

	<u>2006</u>	<u>2005</u>
Assets		
Cash	\$ 177,135	\$ 191,394
Prepaid interest	885	56
Marketable securities at market value (Cost basis at December 31, 2006: \$4,781,101 and December 31, 2005: \$4,793,840)	5,560,698	5,382,408
	<u>\$ 5,738,718</u>	<u>\$ 5,573,858</u>
 Fund Balance		
Fund Balance	<u>\$ 5,738,718</u>	<u>\$ 5,573,858</u>
	<u>\$ 5,738,718</u>	<u>\$ 5,573,858</u>

FRED BALDWIN MEMORIAL FOUNDATION

Statement of Receipts, Disbursements and Changes in Fund Balance - Income Tax Basis
For the Years Ended December 31, 2006 and 2005
See Accountants' Compilation Report

	<u>2006</u>	<u>2005</u>
Receipts		
Interest	\$ 81,077	\$ 78,104
Dividends	<u>74,654</u>	<u>55,727</u>
	<u>155,731</u>	<u>133,831</u>
Disbursements		
Donations	262,390	195,200
Investment fees	33,320	33,074
Grant administration fees	25,000	22,500
Accounting	5,825	5,675
Legal	2,524	-
Miscellaneous	523	1,555
Printing and copying	313	2,999
Federal income tax	13,728	7,248
Foreign withholding tax	<u>198</u>	<u>11</u>
	<u>343,821</u>	<u>268,262</u>
Excess disbursements	(188,090)	(134,431)
Changes in Fund Balance		
Fund balance, beginning of year	5,573,858	5,512,685
Net change in unrealized (losses)/gains on marketable securities	191,029	(115,957)
Net realized gains/(losses) from: Sales of investments in marketable securities	<u>161,921</u>	<u>311,561</u>
Fund balance, end of the year	<u><u>\$ 5,738,718</u></u>	<u><u>\$ 5,573,858</u></u>