

SOUTHWEST INITIATIVE FOUNDATION  
STATEMENT OF ACTIVITIES  
YEAR ENDED JUNE 30, 2009  
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2008)

	2009			2008	
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total	Total
<b>SUPPORT, REVENUES AND RECLASSIFICATIONS</b>					
McKnight Foundation grants	875,000		384,414	1,259,414	1,773,224
Other grants		1,084,473		1,084,473	474,430
Contributions	1,121,552	857,334	235,523	2,214,409	1,575,523
Gain (loss) on sale of assets	(613,330)	(177,240)		(790,570)	35,308
Investment income	1,109,795	548,815		1,658,610	2,552,074
Unrealized gain (loss)	(3,854,465)	(2,821,024)		(6,675,489)	(3,843,793)
Loan interest income		320,280		320,280	310,240
Recovery of written-off loans		84,748		84,748	360
Land rent income		11,181		11,181	
Miscellaneous income	97,099	19,869		116,968	109,958
	<u>(1,264,349)</u>	<u>(71,564)</u>	<u>619,937</u>	<u>(715,976)</u>	<u>2,987,324</u>
<b>NET ASSETS RELEASED FROM RESTRICTIONS</b>	<u>1,657,554</u>	<u>(1,657,554)</u>			
<b>Total Support, Revenues and Reclassifications</b>	<u>393,205</u>	<u>(1,729,118)</u>	<u>619,937</u>	<u>(715,976)</u>	<u>2,987,324</u>
<b>EXPENSES</b>					
General and administrative	532,001			532,001	580,898
Fund development	440,611			440,611	479,682
Grant programs	799,245			799,245	1,197,519
Economic advancement programs	1,440,078			1,440,078	1,051,854
Component funds	284,683			284,683	361,041
Community foundations	216,165			216,165	114,073
<b>Total Expenses</b>	<u>3,712,781</u>			<u>3,712,781</u>	<u>3,785,067</u>
<b>INCREASE (DECREASE) IN NET ASSETS BEFORE TRANSFERS AND CHANGES</b>	<u>(3,319,576)</u>	<u>(1,729,118)</u>	<u>619,937</u>	<u>(4,428,757)</u>	<u>(797,743)</u>
<b>TRANSFERS BETWEEN FUNDS FOR MATCH</b>	<u>(91,463)</u>	<u>81,764</u>	<u>9,699</u>		
<b>INCREASE (DECREASE) IN NET ASSETS</b>	<u>(3,411,039)</u>	<u>(1,647,354)</u>	<u>629,636</u>	<u>(4,428,757)</u>	<u>(797,743)</u>
Reclassification due to adoption of new accounting standards		3,543,363	(3,543,363)		
<b>NET ASSETS, beginning of year</b>	<u>13,744,952</u>	<u>13,139,629</u>	<u>22,490,268</u>	<u>49,374,849</u>	<u>50,172,592</u>
<b>NET ASSETS, end of year</b>	<u>10,333,913</u>	<u>15,035,638</u>	<u>19,576,541</u>	<u>44,946,092</u>	<u>49,374,849</u>