

**Mattawan Public Education Foundation
Balance Sheet
June 30, 2010 and 2009**

	<u>2010</u>	<u>2009</u>
ASSETS		
Current Assets		
Cash - Operating	\$92,923	\$76,344
Savings - Endowment	267,176	241,714
Donations Receivable	595	-
	<u> </u>	<u> </u>
TOTAL ASSETS	<u><u>\$360,694</u></u>	<u><u>\$318,058</u></u>
 LIABILITIES & NET ASSETS		
Liabilities		
Scholarships Payable	\$3,750	\$12,250
	<u> </u>	<u> </u>
Net Assets		
Unrestricted		
Board designated	138,211	144,014
Undesignated	32,089	19,760
Temporarily restricted	57,679	44,334
Permanently restricted	128,965	97,700
Total Net Assets	<u><u>356,944</u></u>	<u><u>305,808</u></u>
 TOTAL LIABILITIES & NET ASSETS	<u><u>\$360,694</u></u>	<u><u>\$318,058</u></u>

**Mattawan Public Education Foundation
Statement of Activities
Years ended June 30, 2010 and 2009**

	<u>2010</u>	<u>2009</u>
UNRESTRICTED NET ASSETS		
Unrestricted revenues and losses		
Donations	\$27,282	\$31,462
Special event revenue - net of expense	6,735	4,443
Investment gain (loss)	<u>18,105</u>	<u>(14,507)</u>
TOTAL UNRESTRICTED REVENUES AND LOSSES	52,122	21,398
Net assets released from restrictions - restrictions satisfied by payments	<u>15,679</u>	<u>24,028</u>
TOTAL UNRESTRICTED REVENUES, GAINS AND OTHER SUPPORT	67,801	45,426
 Expenses		
Grants and scholarships	25,413	34,646
Fundraising and general	<u>11,081</u>	<u>10,756</u>
TOTAL EXPENSES	<u>36,494</u>	<u>45,402</u>
INCREASE IN UNRESTRICTED NET ASSETS	31,307	24
 TEMPORARILY RESTRICTED NET ASSETS		
Contributions	23,811	53,479
Net assets released from restrictions - restrictions satisfied by payments	<u>(15,679)</u>	<u>(24,028)</u>
INCREASE IN TEMPORARILY RESTRICTED NET ASSETS	8,132	29,451
 PERMANENTLY RESTRICTED NET ASSETS		
Endowment fund contributions	<u>11,697</u>	<u>43,132</u>
INCREASE IN PERMANENTLY RESTRICTED NET ASSETS	<u>11,697</u>	<u>43,132</u>
INCREASE IN NET ASSETS	51,136	72,607
NET ASSETS AT BEGINNING OF YEAR	<u>305,808</u>	<u>233,201</u>
NET ASSETS AT END OF YEAR	<u>\$356,944</u>	<u>\$305,808</u>