

# Financial Information

## The Licking County Foundation Statement of Activities

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
<b>REVENUES, GAINS AND OTHER SUPPORT</b>				
Operating revenue				
Public support – gifts and bequests	\$41,858	\$8,151,501	\$806,760	\$9,000,119
Interest, dividends and other income	14,082	435,716	578,548	1,028,346
Realized gain (loss) on sale of investments	(785)	(214,593)	(82,803)	(298,181)
Net unrealized gain (loss) on investments	63,007	2,530,410	702,523	3,295,940
Miscellaneous revenue	247	11,247	33,773	45,267
Net assets released for trustee fees	233,036	0	0	233,036
Net assets released from restrictions	90	(170,092)	170,002	0
<b>Total revenue, gains and other support</b>	<b>351,535</b>	<b>10,744,189</b>	<b>2,208,803</b>	<b>13,304,527</b>
<b>EXPENSES</b>				
Program expenses and grants approved	18,415	1,480,028	285,778	1,784,221
Scholarships	0	199,859	76,500	276,359
Administrative				
Operating expenses	267,720	34,767	35,139	337,626
Fund expenses	4,691	195,802	182,897	383,390
<b>Total expenses</b>	<b>290,826</b>	<b>1,910,456</b>	<b>580,314</b>	<b>2,781,596</b>
<b>CHANGE IN NET ASSETS</b>	<b>60,709</b>	<b>8,833,733</b>	<b>1,628,489</b>	<b>10,522,931</b>
<b>NET ASSETS AT DECEMBER 31, 2008</b>	<b>1,521,316</b>	<b>10,492,848</b>	<b>19,467,319</b>	<b>31,481,483</b>
<b>NET ASSETS AT DECEMBER 31, 2009</b>	<b>\$1,582,025</b>	<b>\$19,326,581</b>	<b>\$21,095,808</b>	<b>\$42,004,414</b>

FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2009

Auditor's Comment: "These statements were excerpted from the Licking County Foundation audit report dated July 19, 2010, which expressed an unqualified opinion on its financial statements. For purposes of this presentation, however, substantially all disclosures and the Statement of Cash Flows have been omitted. If the omitted disclosures and Statement of Cash Flows were included in the financial statements, they might influence the user's conclusions about the organization's financial position, activities, changes in net assets, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters."

– Dixon, Davis, Bagent & Company

A full copy of the annual audit is available for public inspection upon request.

## The Licking County Foundation Statement of Financial Position

	2009	2008
<b>ASSETS</b>		
Current assets		
Cash and cash equivalents	\$13,456	\$70,427
Savings and temporary cash investments	4,911,973	3,523,505
Accounts receivable	0	3,239
<b>Total current assets</b>	<b>4,925,429</b>	<b>3,597,171</b>
Investments		
Common stock	21,782,992	17,809,814
Bonds and demand notes	2,054,849	1,926,369
Government securities	4,096,807	1,606,689
Mutual funds	6,322,314	5,013,635
Property	4,728,648	4,457,841
Foreign equities	1,309,015	60,698
Other	109,981	94,140
<b>Total investments</b>	<b>40,404,606</b>	<b>30,969,186</b>
Land and land improvements	138,448	138,448
Buildings	692,091	692,091
Equipment	252,056	252,056
	1,082,595	1,082,595
Accumulated depreciation	(315,013)	(294,594)
<b>Net property and equipment</b>	<b>767,582</b>	<b>788,001</b>
Notes and loans receivable	68,291	78,291
Prepaid expenses and deferred charges	0	284,554
<b>TOTAL ASSETS</b>	<b>\$46,165,908</b>	<b>\$35,717,203</b>
<b>LIABILITIES</b>		
Accounts payable and accrued expenses	1,186	0
Note payable	0	75,000
Charitable gift annuities liability	5,329	5,739
Agency funds	4,154,979	4,154,981
<b>Total liabilities</b>	<b>4,161,494</b>	<b>4,235,720</b>
<b>NET ASSETS</b>		
Unrestricted	1,582,025	1,521,316
Temporarily restricted	19,326,581	10,492,848
Permanently restricted	21,095,808	19,467,319
<b>Total net assets</b>	<b>42,004,414</b>	<b>31,481,483</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$46,165,908</b>	<b>\$35,717,203</b>

NEWARK, OHIO

DECEMBER 31, 2009 and 2008

"In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Licking County Foundation as of December 31, 2009 and the changes in its net assets and its cash flows for the period then ended, in conformity with accounting principles generally accepted in the United States of America."

– Dixon, Davis, Bagent & Company

*"What a difference the four season garden makes around the gazebo! It is the perfect spot for guests visiting our city to have their pictures taken. It has become another reason to visit downtown Newark. The beauty of this garden adds to the Courthouse Square and is enjoyed by all who come downtown."*

– Tim Gano, Downtown Newark Association member