



THE COMMUNITY
FOUNDATION
Annual Report

Operating Results for Year Ended December 31, 2004

Net assets at beginning of year\$1,466,600

Revenues:

Gifts\$1,846,941
Investment income\$ 195,025
Grant income\$ 89,627
Total Contributions and Support\$2,131,593

Expenditures:

Grants given\$ 317,570
General expenses\$ 157,137
Total Grants and Expenses\$ 474,707

Change in net assets\$1,656,886

Net assets at December 31\$3,123,486

Statement of Financial position as of December 31, 2004

Assets

Cash\$ 300,308
Investments\$2,932,898
Prepaid expenses\$ 27,100
Promises to Give Receivable\$ 162,595
Property and Equipment\$ 4,522
Total Assets\$3,427,423

Liabilities and Net Assets

Grants Payable\$ 4,800
Agency Endowments\$ 299,137
Total Current Liabilities\$ 303,937

Net Assets
Administrative Assets\$ 89,892
Endowment Assets\$3,033,594
Total Net Assets\$3,123,486

Total Liabilities & Net Assets\$3,427,423

Investment Performance for 2004

The 2004 annualized rate of return for The Community Foundation's endowment portfolio was 8.15%. This positive result allowed for distribution of over \$200,000 in earnings to area nonprofit organizations. The Foundation also made additional grants from non-permanent funds of \$110,000.

The Community Foundation of Decatur/Macon County's investment policy is structured to enhance investment performance while controlling risk. The Foundation's current asset allocation plan is 60% equities, 30% fixed income investments, and 10% cash.



The mission of The Community Foundation of Decatur/Macon County is to increase longterm local philanthropy and to increase permanent charitable funds in the Decatur community.

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The Community Foundation of Decatur/Macon County

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Lucy Murphy
Executive Director