

Financials

INVESTMENT PERFORMANCE

The Valley Community Foundation is pleased to report that, for the year ended December 31, 2009, the capable investment management team of our partner, The Community Foundation for Greater New Haven, achieved an annual return on our Funds of twenty-seven percent (27%), net of the cost of investment management.

This net return is 3.2% better than the average against its peer group of community foundations, and 10% higher than the average against the Russell-Mellon Endowment and Foundation index, for the same one-year period.

FOR THE YEARS ENDED DECEMBER 31, 2008 & 2009

SUMMARY OF ACTIVITIES *

	2009	2008
REVENUE		
Endowed contributions	\$403,455	\$1,009,370
Unendowed contributions	606,388	353,013
Total contributions	1,009,843	1,362,383
Less: contributions to organization endowments	(140,425)	(322,626)
Total contributions, net	869,418	1,039,757
Realized and unrealized gain (loss) on investments, net	783,917	(812,595)
Investment income, net	283,367	87,115
Total revenue	1,936,702	314,277
EXPENSE AND NET ASSETS		
Grant appropriations	676,859	464,405
Less: grants to organization endowments	(147,132)	(131,217)
Grant appropriations, net	529,727	333,188
Administration Expense	230,108	232,465
Total expense	759,835	565,653
Increase (decrease) in net assets	1,176,867	(251,376)
Net assets - Beginning of year	2,571,546	2,822,921
Net assets - End of year	3,748,413	\$2,571,545

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SUMMARY OF FINANCIAL POSITION*

	2009	2008
ASSETS		
Cash and cash equivalents	\$276,091	\$259,411
Endowment investments at market value	6,711,334	5,148,287
Total investments	6,987,425	5,407,698
Furniture and equipment, net of accumulated depreciation	2,616	2,904
Contributions receivable for endowment	175,000	400,000
Total assets	7,165,041	5,810,602
LIABILITIES AND NET ASSETS		
Accounts payable	1,008	8,430
Organization endowments	3,383,020	3,184,872
Grants payable	32,600	45,755
Total liabilities	3,416,628	3,239,057
Net assets	3,748,413	2,571,545
Total liabilities and net assets	7,165,041	\$5,810,602

* The Valley Community Foundation's financial activities are part of The Community Foundation for Greater New Haven's audited financial statements in accordance with generally accepted accounting principles for supporting organizations. Complete copies of the audited statements are available on the website, www.valleyfoundation.org under Investment Management.