



Statement of Financial Position
December 31, 2010 and 2009

Assets	2010	2009
Cash and equivalents	\$129,349	\$78,974
Prepaid assets	1,522	0
Total Assets	\$130,871	\$78,974
Liabilities and Net Assets		
Liabilities		
Accounts payable	\$1,492	\$17
Reserve for future scholarships		
To be paid within one year	25,750	12,750
To be paid in excess of one year	78,000	41,750
Total liabilities	\$105,242	\$54,517
Net Assets		
Unrestricted	\$25,629	\$24,457
Total Liabilities and Net Assets	\$130,871	\$78,974

Statement of Activities
For the years ended December 31, 2010 and 2009

Income	2010	2009
Contributions	\$37,432	\$31,460
Golf event	\$60,078	\$48,124
Total Income	\$97,510	\$79,584
Expenses		
Scholarships	\$72,500	\$64,500
Golf event	\$22,204	\$16,382
General and administrative	\$1,634	\$245
Total Expenses	\$96,338	\$81,127
Change in Net Assets	\$1,172	(\$1,543)

Allocation of Income for the year ended December 31, 2010

