

Financial Statement

STATEMENT OF OPERATIONS AND FUND BALANCE

REVENUES	CALENDAR YEAR	
	2004*	2003
Interest & Dividends	\$648,307	\$556,830
Net Realized Gain & Unrealized Gain on Investments	\$6,958,903	\$12,071,769
TOTAL REVENUES	\$7,607,210	\$12,628,599
EXPENSES		
Awards Granted	\$301,139	\$3,665,363
Provision for Federal Excise Tax	\$27,575	\$17,887
Management & Miscellaneous Expenses	\$481,931	\$398,351
TOTAL EXPENSES	\$810,645	\$4,081,601
Net Revenues	\$6,796,565	\$8,546,997
Fund Balance Beginning of Year	\$53,779,604	\$45,232,607
FUND BALANCE END OF YEAR	\$60,576,170	\$53,779,604

STATEMENT OF FINANCIAL POSITION

ASSETS	CALENDAR YEAR	
	2004*	2003
Bonds	\$14,468,904	\$12,943,808
Stocks	\$42,436,543	\$40,547,087
Real Estate	\$3,088,293	\$2,584,966
TOTAL INVESTMENTS	\$59,993,740	\$56,075,861
Cash & Cash Equivalents	\$1,764,468	\$1,356,648
Receivables & Prepays	\$0	\$0
Total Cash & Prepays	\$1,764,468	\$1,356,648
TOTAL ASSETS	\$61,758,208	\$57,432,509
LIABILITIES AND FUND BALANCE		
Awards Payable & Accrued Expenses	\$1,182,038	\$3,652,904
Fund Balance	\$60,576,170	\$53,779,604
TOTAL LIABILITIES & FUND BALANCE	\$61,758,208	\$57,432,509

*Unaudited figures through 12/31/2004

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Financial Statement

INVESTMENTS

	COST	2003 MARKET
Bond Mutual Fund	\$11,568,414	\$12,943,808
Stocks	\$38,026,274	\$40,547,087
Real Estate	\$2,035,971	\$2,584,966
Total Investments	\$51,630,659	\$56,075,861

	COST	2004 * MARKET
Bond Mutual Fund	\$12,774,670	\$14,468,904
Stocks	\$35,442,205	\$42,436,543
Real Estate	\$2,035,971	\$3,088,293
Total Investments	\$50,252,846	\$59,993,740

**Unaudited figures through 12/31/2004*