

COMMUNITY FOUNDATION OF THE UPPER PENINSULA
STATEMENT OF FINANCIAL POSITION

December 31, 2007

ASSETS

Cash and cash equivalents	\$1,384,175.34
Accounts Receivable	\$17.60
Current Portion of Annuities receivable	15,031.17
Investments	19,688,009.67
Prepaid expenses	4,189.77
Other assets	3,043.00
Current portion of pledges receivable	<u>9,843.12</u>
	TOTAL CURRENT ASSETS
	21,104,309.67
PROPERTY AND EQUIPMENT	
Furniture and fixtures	43,468.09
Less accumulated depreciation	<u>(28,582.81)</u>
	NET PROPERTY AND EQUIPMENT
	<u>14,885.28</u>
OTHER ASSETS	
Long-term portion of annuities receivable	33,808.63
Long-term portion of pledges receivable	<u>23,800.00</u>
	TOTAL OTHER ASSETS
	<u>57,608.63</u>
	TOTAL ASSETS
	<u>\$21,176,803.58</u>
	LIABILITIES AND NET ASSETS
CURRENT LIABILITIES	
Grants payable	50,064.25
Funds held on behalf of agency endowments	1,046,260.10
	TOTAL CURRENT LIABILITIES
	1,096,324.35
NET ASSETS	
Unrestricted	<u>20,080,479.23</u>
	TOTAL LIABILITIES AND NET ASSETS
	<u>\$21,176,803.58</u>
