



STATEMENT OF ASSETS, LIABILITIES AND NET ASSETS

(Modified Cash Basis)

Fiscal Year Ended March 31, 2008

ASSETS

Cash and Cash Equivalents	\$678,900
Investments, Market Value	2,540,636
Jewelry Inventory	11,240
Property and Equipment - net of depreciation	77,150
Total Assets	\$3,307,926

LIABILITIES and NET ASSETS

Sales and Payroll Taxes Payable	\$4,580
Net Assets	
Unrestricted - Operating	511,971
Investment	2,540,636
Plant	77,150
Permanently Restricted	173,589
Total Net Assets	3,303,346
Total Liabilities and Net Assets	\$3,307,926



STATEMENT OF REVENUES AND EXPENSES

(Modified Cash Basis)

Fiscal Year Ended March 31, 2008

	Operating	Unrestricted Funds Investment	Plant	Total	Permanently Restricted	Total Funds
REVENUES:						
Sales of donated metals	\$9,827	-	-	\$9,827	-	\$9,827
Jewelry sales	50,844	-	-	50,844	-	50,844
Individual donations	131,448	-	-	131,448	-	131,448
Grants	113,450	-	-	113,450	-	113,450
Anniversary gala , net	142,965	-	-	142,965	-	142,965
Dividends and interest	3,780	81,998	-	85,778	4,896	90,674
Realized gain on sales of investments	-	665,346	-	665,346	-	665,346
Unrealized gains on investments	-	117,546	-	117,546	-	117,546
Total Revenues	452,314	864,890	-	1,317,204	4,896	1,322,100
EXPENSES:						
Purchases of eyeglasses for the needy	339,455	-	-	339,455	-	339,455
Program salaries and PR taxes	51,971	-	-	51,971	-	51,971
Store expenses	918	-	-	918	-	918
Fundraising salaries and PR taxes	52,560	-	-	52,560	-	52,560
Marketing consultant	36,000	-	-	36,000	-	36,000
Public relations exp.	1,276	-	-	1,276	-	1,276
Volunteer support	3,450	-	-	3,450	-	3,450
Admin. salaries and PR taxes	43,605	-	-	43,605	-	43,605
Accounting services	12,000	-	-	12,000	-	12,000
Building repairs and maintenance	13,682	-	-	13,682	-	13,682
Depreciation	-	-	13,498	13,498	-	13,498
Equipment repairs	1,801	-	-	1,801	-	1,801
Information tech consult, Website Exp.	5,591	-	-	5,591	-	5,591
Insurance	6,380	-	-	6,380	-	6,380
Investment advisory fees	-	19,972	-	19,972	777	20,749
Miscellaneous, travel and other exp.	5,745	-	-	5,745	-	5,745
Office exp. - telephone, mail supplies	17,355	-	-	17,355	-	17,355
Printing and publications	22,280	-	-	22,280	-	22,280
Utilities expense	7,722	-	-	7,722	-	7,722
Total Expenses	621,791	19,972	13,498	655,261	777	656,038
Changes in net assets	(169,477)	844,918	(13,498)	661,943	4,119	666,062
Interfund transfers						
Transfers into operating cash	152,374	(147,000)	-	5,374	(5,374)	-
Transfers into Bessemer cash	148,500	(148,500)	-	-	-	-
Capital purchases	(4,761)	-	4,761	-	-	-
Net Assets April 1, 2007	385,335	1,991,218	85,887	2,462,440	174,844	2,637,284
Net Assets March 31, 2008	\$511,971	\$2,540,636	\$77,150	\$3,129,757	\$173,589	\$3,303,346