

WILDLIFE RESCUE & REHABILITATION, INC.

Audited Financial Statements

December 31, 2010

AKIN, DOHERTY, KLEIN & FEUGE, P.C.
Certified Public Accountants

WILDLIFE RESCUE & REHABILITATION, INC.
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REPORT OF INDEPENDENT AUDITORS

To the Board of Directors
Wildlife Rescue & Rehabilitation, Inc.
Kendalia, Texas

We have audited the accompanying statements of financial position of the Wildlife Rescue & Rehabilitation, Inc. (a non-profit organization) as of December 31, 2010 and 2009, and the related statements of activities, functional expenses, and cash flows for the years then ended. These financial statements are the responsibility of the management of Wildlife Rescue & Rehabilitation, Inc. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audits in accordance with U. S. generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Wildlife Rescue & Rehabilitation, Inc. as of December 31, 2010 and 2009, and its activities, functional expenses, and cash flows for the years then ended in conformity with U. S. generally accepted accounting principles.

Akin, Doherty, Klein & Feuge, P.C.
San Antonio, Texas
April 18, 2011

WILDLIFE RESCUE & REHABILITATION, INC.
Statements of Financial Position
December 31, 2010 and 2009

	<u>2010</u>	<u>2009</u>
ASSETS		
Cash and cash equivalents	\$ 330,950	\$ 181,328
Investments	142,564	115,486
Accounts receivable, trade	307	43
Accounts receivable, employees	120	120
Pledges receivable, net	-	16,486
Prepaid expenses and other current assets	22,063	13,929
Fixed assets, net	<u>2,744,165</u>	<u>2,768,012</u>
Total Assets	<u><u>\$ 3,240,169</u></u>	<u><u>\$ 3,095,404</u></u>
 LIABILITIES AND NET ASSETS		
Liabilities:		
Accounts payable	\$ 2,843	\$ 47,969
Accrued expenses	37,074	31,657
Deferred revenue	22,750	18,442
Long-term debt	<u>394,557</u>	<u>427,328</u>
Total liabilities	457,224	525,396
Net Assets:		
Unrestricted	2,650,064	2,448,665
Unrestricted, Board designated	132,881	104,857
Temporarily restricted	<u>-</u>	<u>16,486</u>
Total net assets	<u><u>2,782,945</u></u>	<u><u>2,570,008</u></u>
Total Liabilities and Net Assets	<u><u>\$ 3,240,169</u></u>	<u><u>\$ 3,095,404</u></u>

See notes to audited financial statements.

WILDLIFE RESCUE & REHABILITATION, INC.**Statements of Activities****Year Ended December 31, 2010**

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Totals</u>
Support and Revenues			
Support:			
Contributions	\$ 1,611,965	\$ -	\$ 1,611,965
Donations, in-kind	201,574	-	201,574
Special events, net of expenses	63,658	-	63,658
Revenues:			
Earnings from investments	13,485	-	13,485
Thrift store, net	6,247	-	6,247
Rental income	12,259	-	12,259
Other income	35,030	-	35,030
Total support and revenues	<u>1,944,218</u>	<u>-</u>	<u>1,944,218</u>
Expenses			
Program service	1,541,604	-	1,541,604
General and administrative	57,232	-	57,232
Fundraising	132,445	-	132,445
Total expenses	<u>1,731,281</u>	<u>-</u>	<u>1,731,281</u>
Change in Net Assets	212,937	-	212,937
Net assets at beginning of year	2,553,522	16,486	2,570,008
Net assets released from restriction	<u>16,486</u>	<u>(16,486)</u>	<u>-</u>
Net Assets at End of Year	<u>\$ 2,782,945</u>	<u>\$ -</u>	<u>\$ 2,782,945</u>

See notes to audited financial statements.

WILDLIFE RESCUE & REHABILITATION, INC.
Statements of Activities
Year Ended December 31, 2009

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Totals</u>
Support and Revenues			
Support:			
Contributions	\$ 1,330,128	\$ 16,486	\$ 1,346,614
Donations, in-kind	108,006	-	108,006
Special events, net of expenses	64,540	-	64,540
Revenues:			
Earnings (loss) from investments	14,433	-	14,433
Thrift store, net	16,753	-	16,753
Rental income	9,685	-	9,685
Other income	27,968	-	27,968
Total support and revenues	<u>1,571,513</u>	<u>16,486</u>	<u>1,587,999</u>
Expenses			
Program service	1,317,043	-	1,317,043
General and administrative	33,885	-	33,885
Fundraising	161,818	-	161,818
Total expenses	<u>1,512,746</u>	<u>-</u>	<u>1,512,746</u>
Change in Net Assets	58,767	16,486	75,253
Net assets at beginning of year	2,338,205	156,550	2,494,755
Net assets released from restriction	<u>156,550</u>	<u>(156,550)</u>	<u>-</u>
Net Assets at End of Year	<u>\$ 2,553,522</u>	<u>\$ 16,486</u>	<u>\$ 2,570,008</u>

See note to audited financial statements.

WILDLIFE RESCUE & REHABILITATION, INC.
Statements of Functional Expenses
Year Ended December 31, 2010

	Program Services	General and Administrative	Fundraising	Total
Salaries and benefits:				
Salaries	\$ 528,463	\$ 32,388	\$ 66,744	\$ 627,595
Payroll taxes	45,478	2,818	5,807	54,103
Employee benefits	25,861	1,522	3,137	30,520
Total salaries and benefits	599,802	36,728	75,688	712,218
Advertising and promotion	647	647	-	1,294
Bank service charges	8,299	496	694	9,489
Community animal rescue	133,997	-	-	133,997
Community education	5,091	-	-	5,091
Contract labor	2,642	-	-	2,642
Facility maintenance and repair	120,705	-	-	120,705
Fundraising	-	-	28,857	28,857
Insurance	25,511	1,201	3,302	30,014
Interest	24,322	-	-	24,322
Licenses and permits	4,507	-	-	4,507
Membership dues	1,832	-	-	1,832
Miscellaneous	7,815	-	-	7,815
Newsletter	12,192	-	12,192	24,384
Office supplies	15,027	707	1,945	17,679
Postage	1,446	1,447	2,894	5,787
Professional development	5,182	-	-	5,182
Professional fees	-	11,516	-	11,516
Stipends	61,335	-	-	61,335
Telephone and internet	16,792	790	2,173	19,755
Travel, mileage	3,630	-	-	3,630
Utilities	62,041	3,700	4,700	70,441
Vehicle expenses	31,751	-	-	31,751
Volunteer expenses	4,149	-	-	4,149
Depreciation	191,315	-	-	191,315
In-kind expense	201,574	-	-	201,574
Total Expenses	\$ 1,541,604	\$ 57,232	\$ 132,445	\$ 1,731,281

See notes to audited financial statements.

WILDLIFE RESCUE & REHABILITATION, INC.
Statements of Functional Expenses
Year Ended December 31, 2009

	Program Services	General and Administrative	Fundraising	Total
Salaries and benefits:				
Salaries	\$ 500,465	\$ 23,551	\$ 64,766	\$ 588,782
Payroll taxes	40,479	1,905	5,238	47,622
Employee benefits	23,765	1,118	3,075	27,958
Total salaries and benefits	<u>564,709</u>	<u>26,574</u>	<u>73,079</u>	<u>664,362</u>
Advertising and promotion	-	-	1,210	1,210
Bank service charges	8,885	418	1,150	10,453
Community animal rescue	174,432	-	-	174,432
Community education	2,393	-	-	2,393
Contract labor	4,245	-	-	4,245
Facility maintenance and repair	49,296	-	-	49,296
Fundraising	-	-	35,383	35,383
Insurance	30,607	1,440	3,961	36,008
Interest	24,018	-	-	24,018
Licenses and permits	1,099	-	-	1,099
Membership dues	1,023	-	-	1,023
Miscellaneous	2,803	-	-	2,803
Newsletter	11,431	-	11,432	22,863
Office supplies	8,787	413	1,137	10,337
Postage	2,269	2,269	4,539	9,077
Professional development	3,037	-	-	3,037
Professional fees	-	-	22,309	22,309
Stipends	48,551	-	-	48,551
Taxes	2,130	-	-	2,130
Telephone and internet	13,997	659	1,811	16,467
Travel, mileage	3,304	-	-	3,304
Utilities	44,870	2,112	5,807	52,789
Vehicle expenses	22,939	-	-	22,939
Volunteer expenses	3,779	-	-	3,779
Depreciation	180,433	-	-	180,433
In-kind expense	<u>108,006</u>	<u>-</u>	<u>-</u>	<u>108,006</u>
Total Expenses	<u><u>\$ 1,317,043</u></u>	<u><u>\$ 33,885</u></u>	<u><u>\$ 161,818</u></u>	<u><u>\$ 1,512,746</u></u>

See notes to audited financial statements.

WILDLIFE RESCUE & REHABILITATION, INC.
Statements of Cash Flows
Years Ended December 31, 2010 and 2009

	<u>2010</u>	<u>2009</u>
Operating Activities		
Change in net assets	\$ 212,937	\$ 75,253
Adjustments to reconcile change in net assets to cash provided by operating activities:		
Depreciation	191,315	180,433
Realized (gain) on investments	-	(9,187)
Unrealized (gain) on investments	(9,590)	(2,656)
Changes in operating assets and liabilities:		
Accounts receivable	(264)	1,915
Pledge receivables	16,486	140,064
Prepaid expense and other assets	(8,134)	(11,929)
Accounts payable and accrued expenses	(39,709)	42,619
Deferred revenue	4,308	18,442
Net cash provided by operating activities	<u>367,349</u>	<u>434,954</u>
Investing Activities		
Purchases of investments	(17,488)	(22,732)
Purchases of fixed assets	(167,468)	(318,527)
Net cash (used) by investing activities	<u>(184,956)</u>	<u>(341,259)</u>
Financing Activities		
Line of credit, net	(115,000)	(379)
Borrowings on long-term debt	114,411	-
Repayments on long-term debt	(32,182)	(10,391)
Net cash (used) by financing activities	<u>(32,771)</u>	<u>(10,770)</u>
Net change in cash	149,622	82,925
Cash and cash equivalents at beginning of year	<u>181,328</u>	<u>98,403</u>
Cash and Cash Equivalents at End of Year	<u><u>\$ 330,950</u></u>	<u><u>\$ 181,328</u></u>
Supplemental Disclosures		
Interest paid in cash	\$ 24,322	\$ 24,018
Income taxes paid in cash	-	-
Non-cash donations, in-kind	201,574	108,006

See notes to audited financial statements.

WILDLIFE RESCUE & REHABILITATION, INC.
Notes to Audited Financial Statements
December 31, 2010 and 2009

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization: The Wildlife Rescue & Rehabilitation, Inc. (WRR or Organization) is a not-for-profit organization founded in 1977 and is dedicated to the rescue, rehabilitation, and release of orphaned, injured, and displaced wildlife. WRR provides permanent care for non-indigenous wild animals who have been victimized by the exotic pet trade, rescued from roadside zoos, or retired from research facilities. Indigenous wild animals that are deemed non-releasable due to serious injury are also given permanent care at the sanctuary. WRR serves the areas surrounding Austin and San Antonio, Texas, from its 187 acre site in Kendalia, Texas. WRR also provides assistance on a national basis to wild animals in need of rescue.

Basis of Presentation: The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with U. S. generally accepted accounting principles. Net assets, support and revenues, and expenses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Unrestricted Net Assets: Net assets that are not subject to donor-imposed restrictions. Assets restricted solely through actions of the Board are reported as designated, unrestricted net assets.

Temporarily Restricted Net Assets: Net assets subject to donor-imposed restrictions that will be met by actions of WRR and/or the passage of time. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

Permanently Restricted Net Assets: Net assets subject to donor-imposed stipulations that such assets be maintained permanently by WRR. Generally, the donors of these assets permit the use of all or part of the income earned on the investments be used for general or specific purposes. WRR does not have any permanently restricted net assets.

Contributions: Gifts of cash are reported as restricted support if they are received with donor stipulations that limit their use. Gifts of equipment and other similar assets are reported at estimated fair value as unrestricted support unless explicit donor stipulations specify how the donated assets must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used are reported as restricted support. Absent explicit donor stipulations about how long those long-lived assets must be maintained, expirations of donor restrictions are reported when the donated or acquired long-lived assets are placed in service. Gifts are reported as unrestricted support when the donor restrictions are met during the reporting period in which the gift was received.

Contributed Gifts and Services: Contributed gifts and services include in-kind contributions received by the Organization. Donated materials are valued based on their estimated fair market value on the date of contribution. Services are valued based on an amount determined to be appropriate if individuals were employed by the Organization to perform such services.

Functional Allocation of Expenses: Functional expenses are allocated on the basis of estimates by management. These estimates are based primarily on the nature of the expense concerned and percentages of time allocated to program services, general and administrative and fundraising

Special Events: Special event revenues are reported net of expenses, which amounted to approximately \$42,000 in 2010 and \$43,500 in 2009.

WILDLIFE RESCUE & REHABILITATION, INC.
Notes to Audited Financial Statements
December 31, 2010 and 2009

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Cash and Cash Equivalents: Cash and cash equivalents consist of unrestricted cash deposits which are held by financial institutions and any equivalent securities with maturity of three months or less.

Investments: Investments are reported at fair market value determined by quoted market prices and consist primarily of money market accounts, certificates of deposit, corporate bonds, and common stocks.

Pledges Receivable: Pledges receivable are individually analyzed for purposes of determining collectability at year end. Management has determined that an allowance for uncollectible pledges is not required at year end.

Endowments: The Organization's endowment, included in investments on the Statement of Financial Position, consists of one fund established by the Board of Directors for a variety of purposes and includes funds designated by its Board to function as endowments. Net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions. The Organization does not have any donor funded endowments.

Fixed Assets: Fixed assets are stated at cost, net of accumulated depreciation. Donated assets are recorded at fair value at the date of the gift. Depreciation is provided over the estimated useful lives, generally ranging from 3 to 30 years, using the straight-line method.

Income Taxes: Wildlife Rescue & Rehabilitation, Inc. is a tax-exempt organization under Internal Revenue Service Code Section 501(c)(3). Therefore, no provision for income taxes has been provided in these financial statements. In addition, WRR is not a "private foundation" within the meaning of Section 509(a) of the Internal Revenue Code; accordingly, donors of money and/or property are entitled to the maximum charitable contribution deduction allowed by law. WRR is not subject to the Texas margin tax. Management is not aware of any tax positions that would have a significant impact on its financial position. Its tax returns for the last four years remain subject to examination.

Concentrations of Credit Risk: Financial instruments that potentially subject WRR to concentrations of credit risk consist principally of cash and cash equivalents, investments and pledges receivable. WRR maintains cash deposits and investments with financial institutions and major brokerage companies, and limits the amount of credit exposure, although it may from time to time have cash balances or investments in excess of that insured by the FDIC and SIPC. Management believes its risk of loss is minimized due to the diversity of the underlying investments.

Subsequent Events: Subsequent events have been evaluated by management through the date of the report of the independent auditors. Material subsequent events, if any, are disclosed in a separate footnote to these financial statements.

New Accounting Pronouncements: Management is not aware of any new accounting pronouncements that have been released, and are not yet effective, which will have a significant impact to its financial position or results of operations in future periods.

Use of Estimates: The preparation of financial statements in conformity with U. S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

WILDLIFE RESCUE & REHABILITATION, INC.
Notes to Audited Financial Statements
December 31, 2010 and 2009

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Reclassifications: Certain amounts for 2009, none of which were significant, have been reclassified for comparative purposes to 2010.

NOTE B – PLEDGES RECEIVABLE

Pledges receivable are expected to be collected as follows at December 31:

	<u>2010</u>	<u>2009</u>
Less than one year	\$ -	\$ 16,486

NOTE C – FIXED ASSETS

Fixed assets consist of the following at December 31:

	<u>2010</u>	<u>2009</u>
Land and improvements	\$ 1,236,858	\$ 1,236,858
Buildings	991,419	904,071
Cages, fencing and enclosures	1,490,466	1,446,018
Vehicles	118,981	89,826
Other equipment	<u>175,162</u>	<u>172,473</u>
Total fixed assets	4,012,886	3,849,246
Less accumulated depreciation	<u>(1,268,721)</u>	<u>(1,081,234)</u>
Net fixed assets	<u>\$ 2,744,165</u>	<u>\$ 2,768,012</u>

NOTE D - TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets of \$ -0- at December 31, 2010 and \$16,486 at December 31, 2009 consist of pledges receivable. The pledges are classified as temporarily restricted since they will not be collected until future periods. See note B.

WILDLIFE RESCUE & REHABILITATION, INC.
Notes to Audited Financial Statements
December 31, 2010 and 2009

NOTE E – ENDOWMENT INVESTMENTS AND NET ASSETS

A rollforward of earnings and losses for endowment investments is as follows for the years ended December 31, 2009 and 2010:

	Board- Designated Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Endowment investments at December 31, 2008	\$ 71,826	\$ -	\$ -	\$ 71,826
Interest and dividends	2,554	-	-	2,554
Net realized gains on sales	8,851	-	-	8,851
Net unrealized losses	2,114	-	-	2,114
Contributions	19,512	-	-	19,512
Appropriations	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Endowment investments at December 31, 2009	104,857	-	-	104,857
Interest and dividends	1,648	-	-	1,648
Net realized gains on sales	-	-	-	-
Net unrealized gains	9,416	-	-	9,416
Contributions	16,960	-	-	16,960
Appropriations	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Endowment investments at December 31, 2010	<u>\$ 132,881</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 132,881</u>

Endowment investments consist of the following:

	Board- Designated Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Endowment investments at December 31, 2009				
Donor-restricted endowment funds	\$ -	\$ -	\$ -	\$ -
Board-designated endowment funds	<u>104,857</u>	<u>-</u>	<u>-</u>	<u>104,857</u>
Total endowment investments	<u>\$ 104,857</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 104,857</u>
Endowment investments at December 31, 2010				
Donor-restricted endowment funds	\$ -	\$ -	\$ -	\$ -
Board-designated endowment funds	<u>132,881</u>	<u>-</u>	<u>-</u>	<u>132,881</u>
Total endowment investments	<u>\$ 132,881</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 132,881</u>

SPMIF: The State of Texas Prudent Management Institutional Funds Act (SPMFA) is not applicable to the Organization as the endowments are only those appropriated by the Board of Directors and are not donor based.

WILDLIFE RESCUE & REHABILITATION, INC.
Notes to Audited Financial Statements
December 31, 2010 and 2009

NOTE F – LONG-TERM DEBT

Long-term debt consists of the following at December 31:

	<u>2010</u>	<u>2009</u>
Notes payable to Frost Bank, due in monthly installments of \$1,981, including interest at 7.75%, and beginning August 12, 2012, monthly installments of \$2,205, including interest at 8.25%, collateralized by land and all attached buildings and structures, with a maturity date of July 22, 2022.	\$ 179,935	\$ 189,179
Note payable to Frost Bank, with interest at prime plus 1.75%; collateralized by land and all attached buildings and structures, with a maturity date of November 10, 2015.	104,741	123,149
Note payable to Frost Bank, with interest at prime plus .50%; collateralized by land and all attached buildings and structures, with a maturity date of March 1, 2012.	85,000	-
Note payable to American Honda Finance Corp., with interest at 4.80%; collateralized by vehicle, with a maturity date of May 28, 2012.	24,881	-
Line of credit to Frost Bank in the amount of \$125,000, interest is due monthly at prime plus 1%; collateralized by land and all attached buildings and structures, with a maturity date of November 4, 2010.	<u>-</u>	<u>115,000</u>
Total long-term debt	<u>\$ 394,557</u>	<u>\$ 427,328</u>

Maturities of long-term debt will require the following principle payments:

<u>Year Ending December 31:</u>	<u>Amount</u>
2011	\$ 17,297
2012	103,689
2013	20,283
2014	16,111
2015	119,330
Thereafter	<u>117,847</u>
	<u>\$ 394,557</u>

WILDLIFE RESCUE & REHABILITATION, INC.
Notes to Audited Financial Statements
December 31, 2010 and 2009

NOTE G – OPERATING LEASE

WRR entered into a lease agreement in June 2010 for office space at 255 S. Main Street in Boerne, Texas for The Squirrel's Nest Thrift Shop. The lease expires on April 30, 2012. Monthly lease payment is \$1,400. Total rent expense totaled \$17,900 in 2010 and \$19,800 in 2009.

NOTE H – IN-KIND REVENUE AND EXPENSES

In-kind donations consist of the following during the years ended December 31:

	<u>2010</u>	<u>2009</u>
Animal food	\$ 133,320	\$ 82,965
Program supplies	27,125	25,041
Equipment	38,314	-
Services	<u>2,995</u>	<u>-</u>
Total	<u>\$ 201,754</u>	<u>\$ 108,006</u>

WILDLIFE RESCUE & REHABILITATION, INC.
Notes to Audited Financial Statements
December 31, 2010 and 2009

NOTE I – FAIR VALUE MEASUREMENTS

Generally accepted accounting principle (GAAP) has established a hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the most observable inputs be used when available. Observable inputs are inputs that market participants would use in pricing the asset or liability based on market data obtained from independent sources. Unobservable inputs are inputs that reflect assumptions of what market participants would use in pricing the asset or liability developed based on the best information available in the circumstances. The hierarchy is broken down into three levels based on the reliability of the inputs as follows:

- Level 1: Quoted prices are available in active markets for identical assets or liabilities,
- Level 2: Quoted prices in active markets for similar assets and liabilities that are observable for the asset or liability; or
- Level 3: Unobservable pricing inputs that are generally less observable from objective sources, such as discounted cash flow models or valuations.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following table sets forth, by level within the fair value hierarchy, the Organization's assets at fair value:

<i>December 31, 2010</i>	Fair Value Measurements Using			
	Level 1	Level 2	Level 3	Total
Investments – unrestricted:				
Fixed income securities	\$ 9,683	\$ -	\$ -	\$ 9,683
Investments – unrestricted	9,683	-	-	9,683
Investments – Board designated:				
Cash and cash equivalents	20,349	-	-	20,349
Mutual funds	112,532	-	-	112,532
Investments – Board designated	132,881	-	-	132,881
Total investments, at fair value	<u>\$ 142,564</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 142,564</u>
<i>December 31, 2009</i>				
Investments:				
Unrestricted	\$ 10,629	\$ -	\$ -	\$ 10,629
Endowment – Board designated	104,857	-	-	104,857
Total investments, at fair value	<u>\$ 115,486</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 115,486</u>