

# THE FREY FOUNDATION of Minnesota

## 2010 Annual Report

### Statement of Support, Revenues & Expenses – Cash Basis

	<u>June 30, 2009</u>	<u>June 30, 2010</u>
Support & Revenues		
Contributions	\$	\$
Partnership Income	(714,575)	(3,823,871)
Dividend & Interest Income	49,846	226
Unrealized Gain/Loss on Partnership	(8,358,696)	5,379,779
Realized Gain/Loss on TIPS	-	-
Miscellaneous Income	-	-
Investment & Custodian Fees	(3,086)	(134,100)
Total Support & Revenues	<u>\$ (9,026,493)</u>	<u>\$ 1,422,034</u>
Expenses		
Grants*	\$ 1,398,475	\$ 1,167,571
Payroll and Benefits		180,029
Federal & State Excise Tax	<u>189</u>	<u>1,125</u>
Total Expenses	<u>\$ 1,398,664</u>	<u>\$ 1,348,725</u>
<b>Increase (Decrease) in Net Assets</b>	<u><b>\$ (10,425,158)</b></u>	<u><b>\$ 73,309</b></u>

\* Grants do not include those from donor advised funds

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### Statement of Assets, Liabilities & Net Assets – Cash Basis

	<u>June 30, 2009</u>	<u>June 30, 2010</u>
Assets*		
Cash	\$ 2,238,173	\$ 613,682
Wabash Investment Limited Partnership	21,184,685	22,882,485
Other Investments	-	
Total Assets	\$ <u>23,422,858</u>	\$ <u>23,496,167</u>
Liabilities		
Total Liabilities	\$ -	\$ -
<b>Net Assets</b>	<b>\$ <u>23,422,858</u></b>	<b>\$ <u>23,496,167</u></b>

\* Assets do not include those in donor advised funds