

LIBRA FOUNDATION

STATEMENT OF FINANCIAL POSITION

Year End December 31, 2008

(With Summarized Financial Information for December 31, 2007)

<u>ASSETS</u>		
CURRENT ASSETS	<u>Dec 2008</u>	<u>Dec 2007</u>
Cash and cash equivalents	\$ 444,667	\$ 297,022
Investments, at market	58,910,206	94,843,634
Accounts receivable	22	12
Note receivable and accrued interest – short term	3,137	2,924
Program-related investments	14,539,482	11,095,615
Assets held in title-holding corporation	91,523,643	93,592,275
Prepaid expenses	<u>95,256</u>	<u>84,984</u>
Total Current Assets	165,516,413	199,916,466
 PROPERTY AND EQUIPMENT		
Furniture and equipment	218,236	207,180
Leasehold improvements	19,090	19,090
Vehicles	<u>218,762</u>	<u>166,209</u>
	456,088	392,479
Less allowance for depreciation	<u>(254,583)</u>	<u>(225,374)</u>
Net Property and Equipment	201,505	167,105
 OTHER ASSETS		
Deferred federal tax asset	247,500	-
Note receivable and accrued interest – long term	<u>1,354</u>	<u>4,490</u>
Total Other Assets	<u>248,854</u>	<u>4,490</u>
 TOTAL ASSETS	 <u>\$ 165,966,772</u>	 <u>\$ 200,088,061</u>

LIBRA FOUNDATION

STATEMENT OF FINANCIAL POSITION (CONTINUED)

Year End December 31, 2008

(With Summarized Financial Information for December 31, 2007)

LIABILITIES

CURRENT LIABILITIES	<u>Dec 2008</u>	<u>Dec 2007</u>
Accounts payable and accrued liabilities	\$ 125,347	\$ 116,730
Deferred federal excise tax	<u>-</u>	<u>225,000</u>
TOTAL LIABILITIES	<u>125,347</u>	<u>341,730</u>
 NET ASSETS		
Unrestricted	<u>165,841,425</u>	<u>199,746,331</u>
TOTAL LIABILITIES AND NET ASSETS	\$ <u>165,966,722</u>	\$ <u>200,088,061</u>

LIBRA FOUNDATION
STATEMENT OF ACTIVITIES

Year End December 31, 2008
(With Summarized Financial Information for December 31, 2007)

REVENUES	<u>Dec 2008</u>	<u>Dec 2007</u>
Interest	\$ 1,822,889	\$ 1,673,851
Dividends	1,325,514	1,525,924
Contributions	100	300
Miscellaneous	<u>73</u>	<u>111,598</u>
Total Revenues	<u>3,148,576</u>	<u>3,311,673</u>
EXPENSES		
Grants	10,793,448	11,541,515
Program support	985,429	984,218
General and administrative	749,242	1,350,982
Excise tax	<u>19,764</u>	<u>47,981</u>
Total Expenses	<u>12,547,883</u>	<u>13,924,696</u>
OTHER INCOME / (EXPENSE)		
Net loss of title-holding corporation	(3,530,105)	(3,632,024)
Provision for deferred federal excise tax	472,500	41,000
Net realized and unrealized (loss) / gain on investments	<u>(21,447,994)</u>	<u>4,408,417</u>
DECREASE IN NET ASSETS	(33,904,906)	(9,795,630)
Net assets at beginning of period	<u>199,746,331</u>	<u>209,541,961</u>
Net assets at end of period	<u>\$ 165,841,425</u>	<u>\$ 199,746,331</u>