

MetroWest Community Health Care Foundation, Inc.
Statement of Financial Position
September 30, 2004

Current Assets	<u>2004</u>	
Cash and equivalents	\$ 483,922	
Current portion of prepaid expenses	<u>83,323</u>	
Total current assets	567,245	
Prepaid Expenses and Other , net of current portion		112,887
Investments		87,623,845
Beneficial Interests in Perpetual Trusts		6,396,856
Deferred Compensation Investments – MetroWest Health, Inc.		1,139,588
Fixed Assets , net of accumulated depreciation		<u>17,123</u>
Total assets		\$95,857,544
Current Liabilities		
Grants payable	\$ 1,643,430	
Current portion of accrued expenses	<u>117,631</u>	
Total current liabilities		1,761,061
Accrued Expenses		281,369
Deferred Compensation Liability – MetroWest Health, Inc.		1,139,588
Total Liabilities		3,182,018
Net Assets		
Unrestricted	79,308,325	
Temporarily Restricted	4,776,388	
Permanently Restricted	<u>8,590,813</u>	
Total net assets		<u>92,675,526</u>
Total liabilities and net assets		\$ 95,857,544

MetroWest Community Health Care Foundation, Inc.

**Statement of Activities
September 30, 2004**

Operating Revenues	<u>2004</u>
Net realized & unrealized gains on investments	\$ 3,893,912
Interest and dividends	1,774,922
Gains on beneficial interest in perpetual trusts	407,418
Income from outside trusts	236,479
Bequest	<u>148,237</u>
Total revenues	6,460,968
Operating Expenses	
Direct charitable	2,328,716
Grant related and administrative	733,079
Investment related	309,947
MetroWest Health, Inc. operations	<u>726,703</u>
Total expenses	4,098,445
Change in net assets	2,362,523
Net assets, beginning of year	\$ 44,777,223
Net effect of pooling of interests	45,535,780
Change in net assets	2,362,523
Net assets, end of year	\$ 92,675,526

Note: The Board of Trustees has engaged Alexander, Aronson & Finning, Certified Public Accountants, of Westborough, Massachusetts to perform the annual audit. A copy of their complete audit report is available for review from the Foundation.