

MetroWest Community Health Care Foundation, Inc.

Statement of Financial Position

September 30, 2006

(With Summarized Comparative Totals as of September 30, 2005)

ASSETS

Current Assets	<u>2006</u>	<u>2005</u>
Cash and equivalents	\$ 442,029	\$ 251,481
Accounts Receivable	896,669	0
Current portion of prepaid expenses	<u>50,832</u>	<u>90,070</u>
Total current assets	1,389,530	341,551
Prepaid Expenses and Other , net of current portion	13,000	50,100
Investments	101,006,722	94,720,749
Beneficial Interests in Perpetual Trusts	7,257,278	6,958,492
Deferred Compensation Investments – MetroWest Health, Inc.	688,906	891,654
Fixed Assets , net of accumulated depreciation	<u>15,000</u>	<u>25,263</u>
Total assets	<u>\$110,370,436</u>	<u>\$102,987,809</u>

LIABILITIES & NET ASSETS

Current Liabilities		
Grants payable	\$ 1,507,055	\$ 746,383
Current portion of accrued expenses	<u>82,176</u>	<u>105,740</u>
Total current liabilities	1,589,231	852,123
Accrued Expenses	260,146	267,622
Deferred Compensation Liability – MetroWest Health, Inc.	<u>688,906</u>	<u>891,654</u>
Total Liabilities	<u>2,538,283</u>	<u>2,011,399</u>
Net Assets		
Unrestricted	91,516,931	86,215,899
Temporarily Restricted	6,863,987	5,608,062
Permanently Restricted	<u>9,451,235</u>	<u>9,152,449</u>
Total net assets	<u>107,832,153</u>	<u>100,976,410</u>
Total liabilities and net assets	<u>\$110,370,436</u>	<u>\$102,987,809</u>

MetroWest Community Health Care Foundation, Inc.

Statement of Activities

September 30, 2006

(With Summarized Comparative Totals as of September 30, 2005)

	<u>2006</u>	<u>2005</u>
Operating Revenues		
Net realized & unrealized gains on investments	\$ 7,006,642	\$ 9,991,701
Income from outside trusts & other	2,908,635	205,334
Interest, dividends & other investment income	2,010,273	2,184,724
Gains on beneficial interest in perpetual trusts	298,786	561,636
Bequest	-	15,242
Total revenues	<u>12,224,336</u>	<u>12,958,637</u>
Operating Expenses		
Direct charitable	4,167,555	3,557,578
Grant related and administrative	592,258	583,973
Investment related	307,835	322,017
MetroWest Health, Inc. operations	<u>300,945</u>	<u>194,185</u>
Total expenses	<u>5,368,593</u>	<u>4,657,753</u>
Change in net assets	<u>\$6,855,743</u>	<u>\$ 8,300,884</u>

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.