

# The Tamworth Foundation

## 2006 Treasurer Report: SUMMARY

May 01, 2005 - April 30, 2006

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<b>BEGINNING BALANCE (05/01/05)</b>		<b>\$2,850,886</b>
<b>Income Summary</b>		
<u>Contributions</u>		
Annual Fundraising	104,500	
<u>Investment Income</u>		
Interest	34,250	
Dividends	36,374	
		<b>\$175,124</b>
<b>Investment Return</b>		
Realized Gain/(Loss)	219,159	
Unrealized Gain/(Loss)	244,538	
		<b>\$463,697</b>
<b>Expenses</b>		
Investment Management Fees	(20,265)	
Legal	(630)	
Accounting	(2,121)	
Other	(936)	
		<b>(\$23,952)</b>
<b>Grants</b>		
Nondiscretionary	(49,491)	
Discretionary	(65,237)	
Special Projects	(4,100)	
		<b>(\$118,828)</b>
<b>Accounts Receivable</b>		
Sandwich Community School Loan Repayment	75,000	
Accounts Receivable	(75,000)	
		<b>\$0</b>
<b>ENDING BALANCE (04/30/06)</b>		
Investments (Cambridge Trust Company of NH)	3,325,737	
Checking Account (Laconia Saving Bank)	16,584	
Special Projects (Berlin City Bank)	4,606	
		<b>\$3,346,927</b>

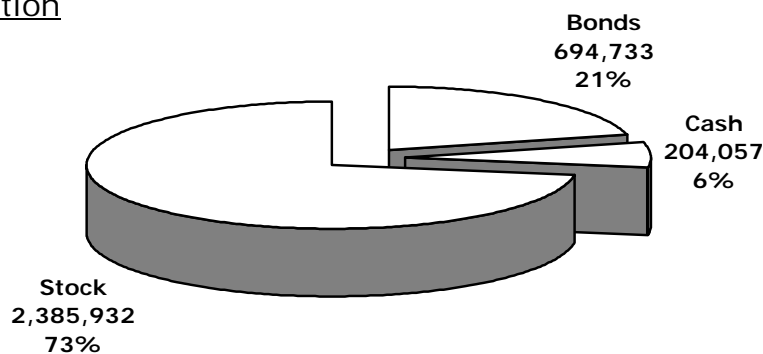
# The Tamworth Foundation

## 2006 Treasurer Report: INCOME & INVESTMENTS

May 01, 2005 - April 30, 2006

	2004	2005	2006
<b>CONTRIBUTIONS</b>			
<u>Unrestricted</u>			
Annual Fundraising	11,760	31,236	21,120
<u>Restricted</u>			
Tam. Comm. Nurse Assoc.			80,030
Chocorua Community Association			3,350
<b>Total Contributions</b>	<b>\$11,760</b>	<b>\$31,236</b>	<b>\$104,500</b>
<b>SALES</b>			
Calendar Sales (Gross Income)	19,725	2,266	
Fund Raising Expenses	(6,695)	(669)	
Net Sales	\$13,030	\$1,597	
<b>INVESTMENT RESULTS</b>			
<u>Income Yield</u>			
Interest	55,838	40,541	34,250
Dividends	23,146	32,600	36,374
Total Income	\$78,984	\$73,141	<b>\$70,624</b>
<u>Investment Return</u>			
Realized Gain/(Loss)	156,311	152,710	219,159
Unrealized Gain/(Loss)	137,292	(86,822)	244,538
Total Gain/(Loss)	\$293,603	\$65,887	\$463,697
<b>Combined Rate of Return</b>	<b>14.27%</b>	<b>5.03%</b>	<b>16.07%</b>
<b>INVESTMENT ANALYSIS</b>			
<u>Comparison to Industry Standards</u>			
Cash (& Equivalents)	0.88%	1.2%	3.50%
<b>90 day Treasury Bill</b>	<b>0.99%</b>	<b>1.8%</b>	<b>3.3%</b>
Bonds (Fixed Income)	4.03%	3.50%	1.00%
<b>Lehman Govt. Index</b>	<b>0.67%</b>	<b>4.90%</b>	<b>0.20%</b>
Common Stock	20.09%	6.30%	26.80%
<b>Standard &amp; Poor's Index</b>	<b>22.88%</b>	<b>6.30%</b>	<b>15.40%</b>

### Portfolio Allocation



# The Tamworth Foundation

## 2005 Treasurer Report: DISBURSEMENTS

May 01, 2005 - April 30, 2006

<b>EXPENSES</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>
Investment Management Fees	17,104	16,773	20,265
Legal	1,100		630
Accounting	2,780	3,000	2,121
Other	1,673	1,486	936
Fund-Raising Fees	6,695	669	
<b>Total Expenses</b>	<b>29,352</b>	<b>21,928</b>	<b>23,952</b>
<b>GRANT AMOUNTS</b>			
<u>Nondiscretionary</u>			
Chocorua Public Library	19,748	18,418	17,770
Runnells Hall	1,147	1,070	1,032
Tamworth Community Nurse Association	34,457	31,809	30,689
<u>Discretionary</u>			
Arts Council of Tamworth			900
Barnstormers	6,000		
Cook Memorial Library	1,000	10,000	
Harris Miller Miller Hanson (Noise Study)	34,949		
Kenneth A. Brett School (After School Program)		8,000	3,000
Kenneth A. Brett School (Technology Media Center)			6,000
Kenneth A. Brett School (Exchange City Program)			800
Runnells Hall (Capital Gift)		6,000	
Sandwich Community School			5,646
Tamworth Caregivers	4,500	6,000	
Tamworth Community Nurse Association (Gift)	8,000		20,000
Tamworth Community Nurse Association (Stock Gift)			5,030
Tamworth Congregational Church	5,000		
Tamworth Fire Department		6,420	
Tamworth Outing Club	3,300	3,300	3,500
Tamworth Outing Club (Christmas Lghts)			2,361
Tamworth Red Cross Swim Program	3,000	3,000	3,000
Tamworth Scholarship Committee	4,500	5,000	5,000
Tamworth Scholarship Committee (Challenge grant)			10,000
Town of Tamworth (Voting Booths)		2,599	
<u>Special Projects</u>			
Chocorua Community Association (TE Matching Grant)			3,350
Tamworth Calendars (Multiple recipients)	25,900	31,771	
Learning Circle			750
<b>Total Grants</b>	<b>151,501</b>	<b>133,387</b>	<b>118,828</b>
<b>GRANT ANALYSIS</b>			
Project Expense Ratio (Std = 70% +)	83.77%	85.88%	<b>83.22%</b>
Distribution % (Target = 4%)	5.91%	4.77%	<b>4.18%</b>
Expense Rate	1.05%	0.77%	<b>0.72%</b>

# The Tamworth Foundation

## 2006 Treasurer Report: ALLOCATIONS

May 01, 2005 - April 30, 2006

<u>Beneficiary Allocation</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2006 %</u>
Chocorua Public Library	464,274	465,171	530,048	15.8587%
Runnells Hall	26,963	27,013	30,781	0.9209%
TCNA	801,828	803,384	992,607	29.6981%
Unrestricted	<u>1,505,060</u>	<u>1,549,962</u>	<u>1,788,886</u>	<u>53.5223%</u>
Total	2,798,124	2,845,530	3,342,321	100.0000%

<u>Rolling 12-Qtr Averages</u>	<u>Quarter End</u>	<u>Tot Assets</u>	<u>12-Qtr Ave</u>	<u>4% Dist</u>
	7/31/2003	2,682,530		
	10/31/2003	2,666,181		
	1/31/2004	2,822,183		
	4/30/2004	2,798,124	2,775,073	111,003
	7/31/2004	2,799,183		
	10/31/2004	2,784,636		
	1/31/2005	2,877,218		
	4/30/2005	2,845,530	2,717,496	108,700
	7/31/2005	3,011,305		
	10/31/2005	2,980,495		
	1/31/2006	3,275,798		
	4/30/2006	3,342,321	2,907,125	<b>116,285</b>

### Fiscal 2007 Distribution Amount

Chocorua Public Library	15.8587%	<b>18,441</b>
Runnells Hall	0.9209%	<b>1,071</b>
Tamworth Community Nurse Association	29.6981%	<b>34,534</b>
Unrestricted	53.5223%	<b><u>62,238</u></b>
Total Return Distribution Amount	100.0000%	<b>\$116,285</b>

### NOTES

- Beneficiary Allocation** is determined quarterly by: adding contributions, subtracting disbursements, and proportionally adjusting for expenses, income, and investment gain/(loss). Percent of the total portfolio is recalculated. **(2006 %)**
- Rolling 12-Qtr Average** is calculated from the portfolio balance for the past twelve fiscal quarters. Distribution is calculated on a "Total Return" basis. The Foundation's goal is to annually distribute four percent (**4% Dist**) of the **Rolling 12 Qtr Average**.
- Fiscal 2007 Distribution Amount** is each beneficiary's percent (**2006%**) of Total Return Distribution Amount (**4% Dist**).