

The Tamworth Foundation

2007 Treasurer Report: SUMMARY

May 01, 2006 - April 30, 2007

BEGINNING BALANCE (05/01/06)		\$3,346,927
Income Summary		
<u>Contributions</u>		
Unrestricted Gifts	112,541	
Tamworth Veterans Memorial	27,585	
Directed Gifts	150,000	
		\$290,126
<u>Investment Income</u>		
Interest	33,047	
Dividends	51,469	
		\$84,516
Investment Return		
Realized Gain/(Loss)	113,865	
Unrealized Gain/(Loss)	129,155	
		\$243,019
Expenses		
Investment Management Fees	(22,699)	
Accounting	(2,037)	
Other	(906)	
		(\$25,642)
Grants		
Nondiscretionary	(54,046)	
Discretionary	(27,620)	
Directed Gifts	(150,000)	
Special Projects	(7,517)	
		(\$239,183)
ENDING BALANCE (04/30/07)		
Investments (Cambridge Trust Company of NH)	3,667,590	
Checking Account (Laconia Saving Bank)	7,499	
Special Projects (Berlin City Bank)	24,673	
		\$3,699,762

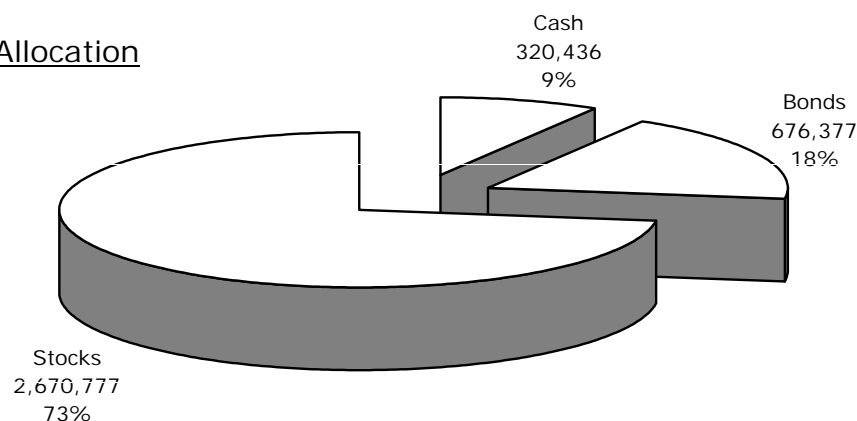
The Tamworth Foundation

2007 Treasurer Report: INCOME & INVESTMENTS

May 01, 2006 - April 30, 2007

	2005	2006	2007
CONTRIBUTIONS			
<u>Unrestricted</u>			
Annual Fundraising	31,236	21,120	112,541
<u>Restricted</u>			
Tamworth Veterans Memorial			27,585
Directed Gifts			150,000
Tam. Comm. Nurse Assoc.		80,030	
Chocorua Community Association		3,350	
Total Contributions	\$31,236	\$21,120	\$290,126
SALES			
Calendar Sales (Gross Income)	2,266		
Fund Raising Expenses	(669)		
Net Sales	\$1,597		
INVESTMENT RESULTS			
<u>Income Yield</u>			
	2.58%	2.12%	2.30%
Interest	40,541	34,250	33,047
Dividends	32,600	36,374	51,469
Total Income	\$73,141	\$70,624	\$84,516
<u>Investment Return</u>			
Realized Gain/(Loss)	152,710	219,159	113,865
Unrealized Gain/(Loss)	(86,822)	244,538	129,155
Total Gain/(Loss)	\$65,887	\$463,697	\$243,019
Combined Rate of Return	5.03%	16.07%	8.93%
INVESTMENT ANALYSIS			
<u>Comparison to Industry Standards</u>			
Cash (& Equivalents)	1.2%	3.50%	3.50%
90 day Treasury Bill	1.8%	3.3%	3.60%
Bonds (Fixed Income)	3.50%	1.00%	3.10%
Lehman Govt. Index	4.90%	0.20%	3.80%
Common Stock	6.30%	26.80%	14.70%
Standard & Poor's Index	6.30%	15.40%	16.90%

Portfolio Allocation



The Tamworth Foundation

2007 Treasurer Report: DISBURSEMENTS

May 01, 2006 - April 30, 2007

EXPENSES	2005	2006	2007
Investment Management Fees	16,773	20,265	22,699
Legal		630	
Accounting	3,000	2,121	2,037
Other	1,486	936	906
Fund-Raising Fees	669		
Total Expenses	21,928	23,952	25,642
GRANT AMOUNTS			
<u>Nondiscretionary</u>			
Chocorua Public Library	18,418	17,770	18,441
Runnells Hall	1,070	1,032	1,071
Tamworth Community Nurse Association	31,809	30,689	34,534
<u>Discretionary</u>			
Advice to the Players			2,500
Arts Council of Tamworth		900	
Cook Memorial Library	10,000		
Kenneth A. Brett School (After School Program)	8,000	3,000	
Kenneth A. Brett School (Technology Media Center)		6,000	5,000
Kenneth A. Brett School (Exchange City Program)		800	
Kenneth A. Brett School (Snowshoes)			1,300
Runnells Hall (Capital Gift)	6,000		1,670
Sandwich Community School		5,646	
Tamworth Caregivers -Directed Gift	6,000		
Tamworth Civic Association			1,300
Tamworth Community Nurse Association (Gift)		25,030	
Tamworth Community Nurse Association (Fundraising)			4,350
Tamworth Fire Department	6,420		
Tamworth Outing Club (Ski Program)	3,300	3,500	3,500
Tamworth Outing Club (Christmas Lghts)		2,361	
Tamworth Red Cross Swim Program	3,000	3,000	3,000
Tamworth Scholarship Committee	5,000	5,000	
Tamworth Scholarship Committee (Challenge grant)		10,000	
Town of Tamworth (Voting Booths)	2,599		
Tamworth Veterans Memorial Committee			5,000
<u>Special Projects</u>			
Chocorua Community Association		3,350	
Tamworth Calendars (Multiple recipients)	31,771	750	
Tamworth Veterans Memorial Committee			7,517
<u>Directed Gifts</u>			
St. Andrew's-in-the-Valley			50,000
Tamworth Caregivers			50,000
Tamworth Community Nurse Association			50,000
Total Grants	133,387	118,828	239,183
GRANT ANALYSIS			
Project Expense Ratio (Std = 70% +)	85.88%	83.22%	90.32%
Distribution % (Target = 4%)	4.81%	4.37%	8.23%
Expense Rate	0.77%	0.72%	0.69%

The Tamworth Foundation

2007 Treasurer Report: ALLOCATIONS

May 01, 2006 - April 30, 2007

<u>Beneficiary Allocation</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2007 %</u>
Chocorua Public Library	465,171	530,048	557,761	15.1768%
Runnells Hall	27,013	30,781	32,389	0.8813%
TCNA	803,384	992,607	1,044,508	28.4213%
Unrestricted	<u>1,549,962</u>	<u>1,788,886</u>	<u>2,040,431</u>	<u>55.5206%</u>
Total	2,845,530	3,342,321	3,675,089	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>
	7/31/2004	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	116,285
	7/31/2006	3,221,430		
	10/31/2006	3,417,491		
	1/31/2007	3,533,044		
	4/30/2007	3,675,089	3,146,962	125,878

Fiscal 2008 Distribution Amount

Chocorua Public Library	15.1768%	19,104
Runnells Hall	0.8813%	1,109
Tamworth Community Nurse Association	28.4213%	35,776
Unrestricted	55.5206%	<u>69,888</u>
Total Return Distribution Amount	100.0000%	\$125,878

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. **(2007 %)**
- 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 2008 Distribution Amount** is each beneficiary's percent (**2007%**) of Total Return Distribution Amount (**4% Dist**).