

The Tamworth Foundation

2009 Treasurer's Report: SUMMARY

May 01, 2008 - April 30, 2009

BEGINNING BALANCE (05/01/08)		\$3,979,054
Income Summary		
<u>Contributions</u>		
Unrestricted Fund	22,570	
Veterans Memorial	170	
Restricted for TCNA	21,817	
		\$44,557
<u>Investment Income</u>		
Interest	38,034	
Dividends	47,258	
		\$85,292
Investment Return		
Realized Gain/(Loss)	(209,329)	
Unrealized Gain/(Loss)	(704,901)	
		(\$914,230)
Expenses		
Investment Management Fees	(22,442)	
Accounting	(1,843)	
Other	(1,206)	
		(\$25,490)
Grants		
Nondiscretionary	(68,867)	
Discretionary	(67,675)	
Special Projects	(2,221)	
		(\$138,763)
ENDING BALANCE (04/30/09)		
Investments (Cambridge Trust Company of NH)	3,025,037	
Checking Account (Laconia Saving Bank)	1,683	
Special Projects (Northway Bank)	3,700	
		\$3,030,419

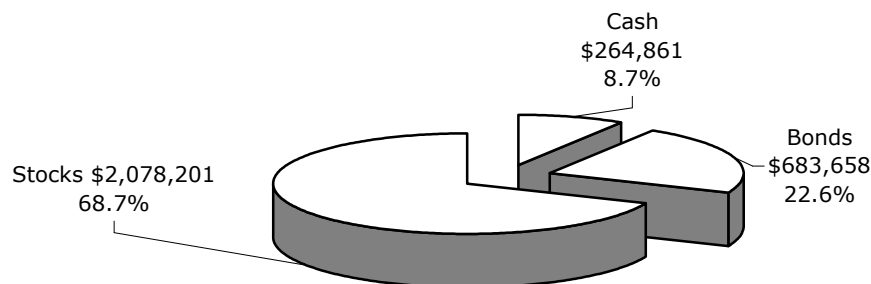
The Tamworth Foundation

2009 Treasurer's Report: INCOME & INVESTMENTS

May 01, 2008 - April 30, 2009

	2007	2008	2009
CONTRIBUTIONS			
<u>Unrestricted</u>			
Annual Fundraising	112,541	12,705	22,570
<u>Restricted</u>			
Tamworth Veterans Memorial	27,585	11,340	170
Directed Gifts	150,000		
Tam. Comm. Nurse Assoc.		<u>336,300</u>	<u>21,817</u>
Total Contributions	\$290,126	\$360,345	\$44,557
INVESTMENT RESULTS			
<u>Income Yield</u>			
Interest	2.30%	2.39%	2.81%
Dividends	33,047	35,997	38,034
	<u>51,469</u>	<u>59,013</u>	<u>47,258</u>
Total Income	\$84,516	\$95,010	\$85,292
<u>Investment Return</u>			
Realized Gain/(Loss)	113,865	205,997	(209,329)
Unrealized Gain/(Loss)	<u>129,155</u>	<u>(135,492)</u>	<u>(704,901)</u>
Total Gain/(Loss)	\$243,019	\$70,505	(\$914,230)
Combined Rate of Return	8.93%	4.16%	(21.3%)
INVESTMENT ANALYSIS			
<u>Comparison to Industry Standards</u>			
Cash (& Equivalents)	3.50%	4.20%	1.30%
Lipper Money Market Index	3.60%	4.30%	1.50%
Bonds (Fixed Income)	3.10%	9.30%	4.90%
Barclays Capt Govt/Credit Index	3.80%	7.10%	2.60%
Common Stock	14.70%	3.10%	(32.70%)
Standard & Poor's 500 Index	16.90%	(4.70%)	(35.30%)

Portfolio Allocation



The Tamworth Foundation

2009 Treasurer's Report: DISBURSEMENTS

May 01, 2008 - April 30, 2009

EXPENSES	<u>2007</u>	<u>2008</u>	<u>2009</u>
Investment Management Fees	22,699	24,395	22,442
Legal		42	40
Accounting	2,037	1,795	1,843
Other	<u>906</u>	<u>2,045</u>	<u>1,166</u>
Total Expenses	\$25,642	\$28,277	\$25,490
GRANT AMOUNTS			
<u>Nondiscretionary</u>			
Chocorua Public Library	18,441	19,104	19,464
Runnells Hall	1,071	1,109	1,130
Tamworth Community Nurse Association	34,534	35,776	48,273
<u>Discretionary</u>			
Advice to the Players	2,500	3,500	
Arts Council of Tamworth		9,075	
Barnstormer Theatre		1,500	
Chocorua Community Association		600	
Chocorua Public Library		609	7,440
Cook Memorial Library		2,000	
GMCG		76,900	
Kenneth A. Brett School	6,300		955
Runnells Hall (Capital Gift)	1,670		
Sandwich Community School		2,500	2,500
St Andrews-in-the-Valley		709	2,500
Tamworth Caregivers		5,000	5,000
Tamworth Civic Association	1,300	2,800	
Tamworth Community Nurse Association	4,350	6,449	
Tamworth Community Food Pantry			1,500
Tamworth Learning Circles		2,198	950
Tamworth Outing Club	3,500	3,500	3,500
Tamworth PTA		300	
Tamworth Red Cross Swim Program	3,000	3,000	3,000
Tamworth Scholarship Committee		10,000	5,000
Tamworth Veterans Memorial Committee	5,000		
Town of Tamworth		1,400	
Tri County CAP			35,330
<u>Special Projects</u>			
Tamworth Calendars			906
Tamworth Veterans Memorial Committee	7,517	30,263	1,315
<u>Directed Gifts</u>			
St. Andrew's-in-the-Valley	50,000		
Tamworth Caregivers	50,000		
Tamworth Community Nurse Association	<u>50,000</u>		
Total Grants	\$239,183	\$218,291	\$138,763
GRANT ANALYSIS			
Project Expense Ratio (Std = 70% +)	90.32%	88.53%	84.48%
Distribution % (TTF Target = 4%)	8.23%	6.94%	4.02%
Expense Rate	0.69%	0.77%	0.64%

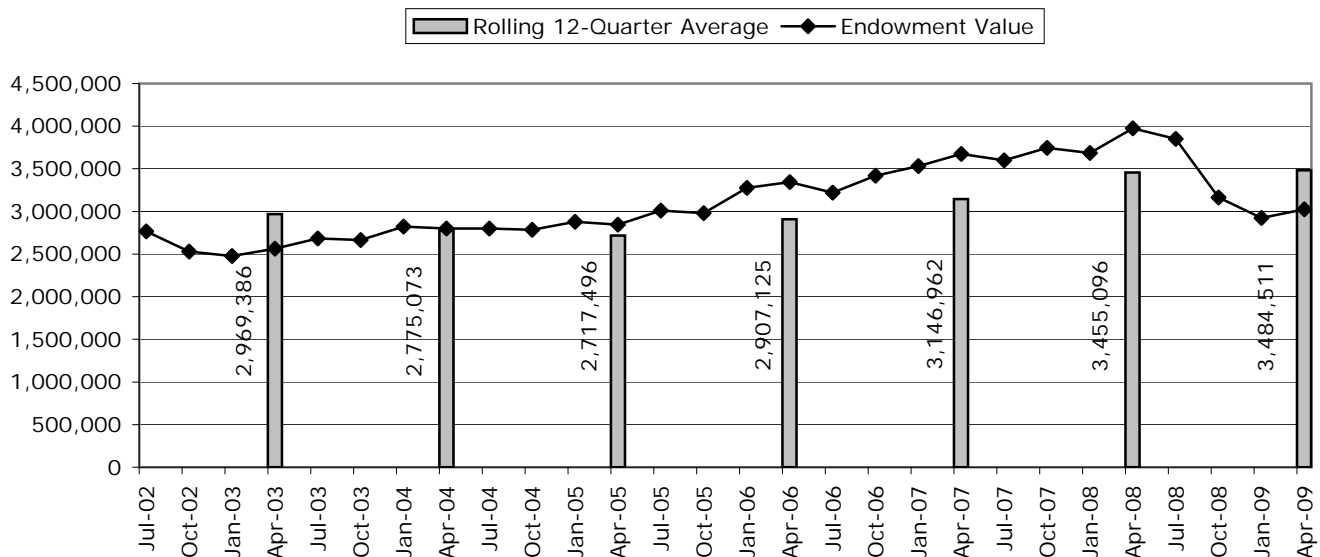
The Tamworth Foundation

2009 Treasurer's Report: ALLOCATIONS

May 01, 2008 - April 30, 2009

<u>Beneficiary Allocation %</u> *	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2009 %</u>
Chocorua Public Library	557,761	559,595	420,311	13.8867%
Runnells Hall	32,389	32,497	24,409	0.8065%
TCNA	1,044,508	1,387,816	1,063,256	35.1290%
Unrestricted	<u>2,040,431</u>	<u>1,993,396</u>	<u>1,518,744</u>	<u>50.1779%</u>
Total	\$3,675,089	\$3,973,303	\$3,026,720	100.0000%

Rolling 12-Qtr Average **



Rolling 12-Qtr Average

\$3,484,511

x 4% =

4% Dist

\$139,380

Fiscal 2010 Distribution Amount ***

	<u>2009 %</u>	<u>2010</u>
Chocorua Public Library	13.8867%	19,355
Runnells Hall	0.8065%	1,124
Tamworth Community Nurse Association	35.1290%	48,963
Unrestricted	<u>50.1779%</u>	<u>69,938</u>
Total Return Distribution Amount	100.0000%	\$139,380

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. **(2009 %)**

** **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 2010 Distribution Amount** is each beneficiary's percent (**2009 %**) of Total Return Distribution Amount (**4% Dist**).