

UNITED STATES ORIENTEERING FEDERATION ENDOWMENT FUND INC.

STATEMENT OF NET ASSETS AT JUNE 30

Assets	2008	2009
Cash		
Money Market Fund	\$ 6,980.17	\$ 4,637.74
Investments		
Mutual Funds at Fair Market Value	<u>93,097.35</u>	<u>74,630.65</u>
Total Assets	<u>100,077.52</u>	<u>79,268.39</u>
Liabilities and Net Assets		
Liabilities		
USOF Transfers In	91,283.00	94,608.00
Payments to USOF	<u>(15,494.00)</u>	<u>(19,153.00)</u>
Total Liabilities	<u>75,789.00</u>	<u>75,455.00</u>
Net Assets	<u>\$ 24,288.52</u>	<u>\$ 3,813.39</u>

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED JUNE 30

Investment Income/(Expenses)		
Interest on Money Market Fund	\$ 442.50	\$ 91.57
Dividends and Capital Gains Distributions	3,011.34	1,904.20
Brokerage Commissions/Fees	(30.00)	(30.00)
Government Fees		(70.00)
Realized Gains(Losses) on Investments	-	-
Unrealized Gains(Losses) on Investments	<u>(12,709.64)</u>	<u>(22,370.90)</u>
Change in Net Assets	<u>(9,285.80)</u>	<u>(20,475.13)</u>
Net Assets, Beginning of Year	33,574.32	24,288.52
Net Assets, End of Year	<u>\$ 24,288.52</u>	<u>\$ 3,813.39</u>

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED JUNE 30

Cash Flows from Operations		
Government Filing Fees	-	(70.00)
Net Cash Flow from Operations	-	(70.00)
Cash Flows from Financing Activities		
Transfers in from USOF	8,085.00	3,325.00
Payments to USOF	<u>(3,828.00)</u>	<u>(3,659.00)</u>
Net Cash Flow from Financing	4,257.00	(334.00)
Cash Flows from Investing Activities		
Interest and Dividends Received	3,453.84	1,995.77
Brokerage Commissions/Fees	(30.00)	(30.00)
Dividends Reinvested	(3,011.34)	(1,904.20)
Investments (Purchased)/Sold	<u>(9,450.00)</u>	<u>(2,000.00)</u>
Net Cash Flow from Investing Activities	<u>(9,037.50)</u>	<u>(1,938.43)</u>
Net Change in Cash	<u>(4,780.50)</u>	<u>(2,342.43)</u>
Cash, Beginning of Year	11,760.67	6,980.17
Cash, End of Year	<u>\$ 6,980.17</u>	<u>\$ 4,637.74</u>

The accompanying notes are an integral part of these financial statements.