

UERMMMC Alumni Foundation, Inc. 2010 Financial Highlights

The Foundation started the year 2010 with Total Net Assets of **\$740,938**.
There was a change in net assets of **\$27,558**.

The change came from cash contributions of **\$45,102** and earned investment income of **\$14,685**, and additional recovery in the market value of investments of **\$45,141** (\$124,669 in 2009) from a decrease in 2008 of **(\$303,705)**; and revenue from special events of **\$8,910** giving the Foundation total revenue for 2010 of **\$113,838**.

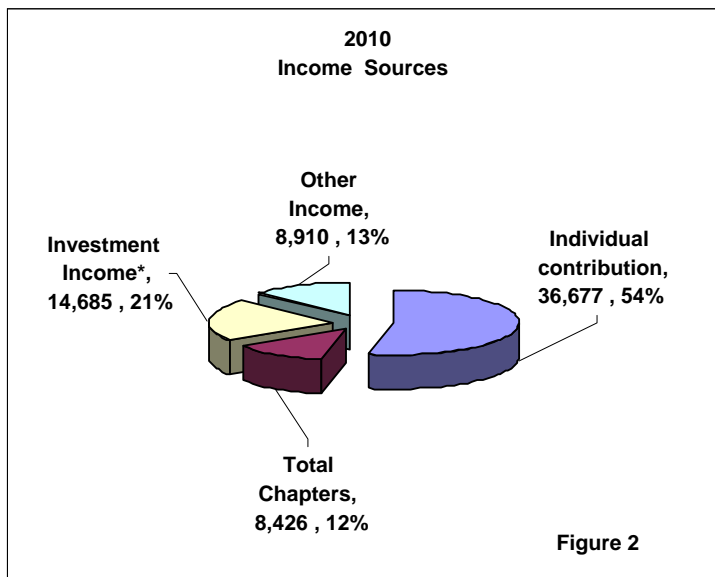
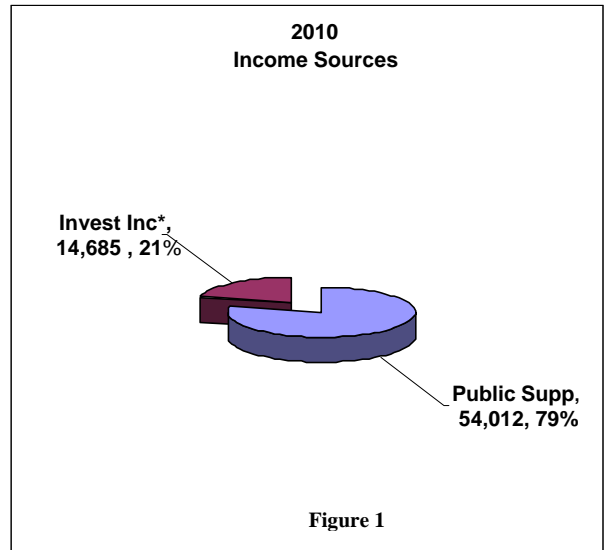
The Foundation incurred **\$86,280** in total expenses.

At the end of the year 2010, the Total Net Assets are **\$768,496**.

Income Sources

Figure 1, shows the income sources of the Foundation, coming mainly from two sources; public support and earned investment income*, the former accounted for 79 % (\$54,012) and the latter 21% (\$14,685) of the total earned income (\$64,697).

Figure 2, shows breakdown of the public support income contributed by individual donors and the various Chapters including Alliance and Friends, Inc.



Over half (54%) of the donations came from individual donors (almost all alumni); 12% came from the Chapters including Alliance and Friends, Inc.. 13% came from special events.

* Earned Investment Income (does not include realized/unrealized gains/losses from investments)
(Note) The investment income of nonprofit corporations is reported in their financial statements as net investment income which includes changes in the market value of its investments.

Functional Expenses:

Expenses incurred by nonprofit organizations are reported as Functional Expenses classified as program expenses and supporting services, the latter includes management and general, and fundraising expenses. In 2010, the total expenses is \$86,280 of which \$65,490 (76%) were granted to UERMMMCC College of Medicine and \$20,790 (24%) for supporting services, divided equally between fundraising and management expenses. (See Figure 3.)

In previous years, we have not been including fundraising expenses in our financial statements because we have not really conducted any structured fundraising events or activities. In addition to soliciting donations by mail the past 2 years, we started the Donor Appreciation Hour in 2010 Alumni Reunion in Newport Beach.

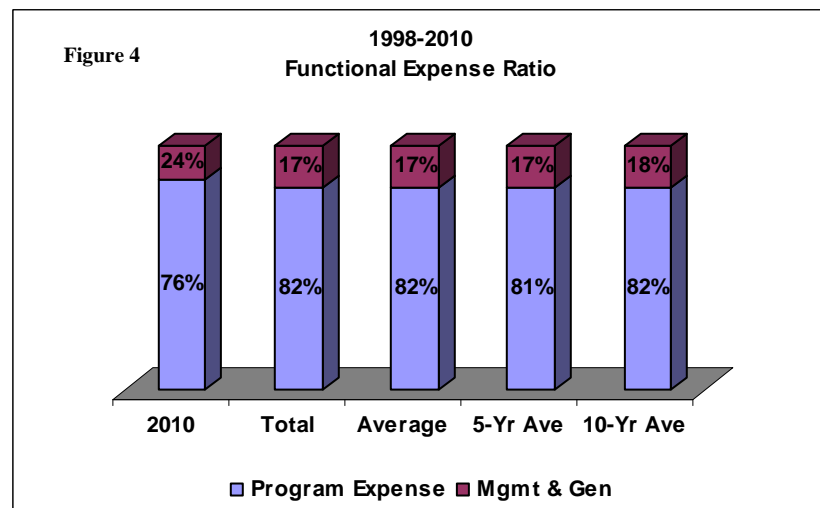
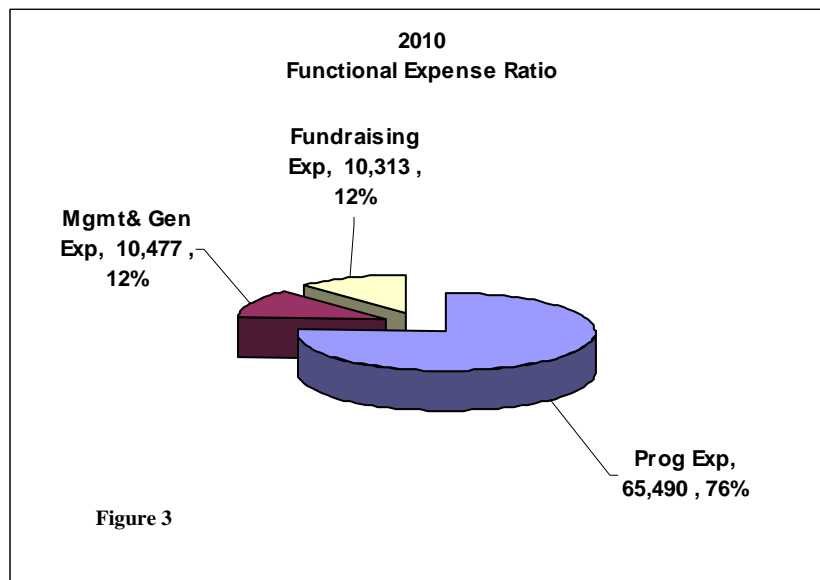


Figure 4 shows the Functional Expense Ratio at various periods from 1998 to 2010. The graph shows that 82% of the Foundation’s expenses are spent to support the UERMMMCC College of Medicine; the

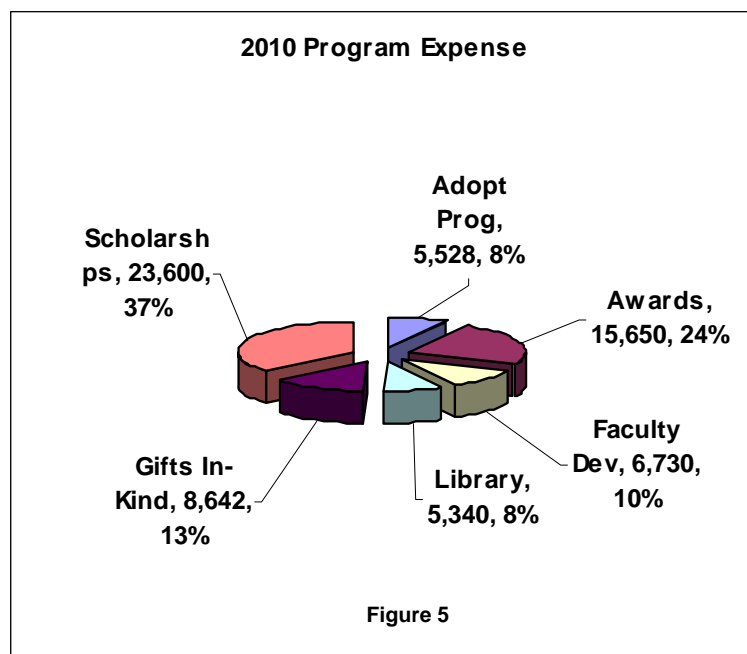
remaining 18% to fundraising and management of the Foundation. This shows that the AFUSA has exceeded standards set by various watchdog organizations monitoring nonprofit organizations.

Program Beneficiaries

In line with the Foundation’s mission and the reason for its existence, 2010 showed that 76 percent of its expenses went to programs support and 24 percent to fundraising, management and general expense. This is about the average functional expense for the past 11 years. See Fig. 4

The total expenses for the various programs of the medical school and supported by the Foundation in 2010 was \$65,490. (Refer to table and Figure 5)

Program	Expense	%Prog Exp
Adopt Prog	5,528	8%
Awards	15,650	24%
Comm Serv	0	0%
<i>DAP</i>	0	0%
<i>Indigent Fund, Others</i>	0	0%
Faculty Dev	6,730	10%
Library	5,340	8%
Giffs-in-Kind	8,642	13%
Research	0	0%
Scholarships	23,600	36%
Stud Dev	0	0%
Wish List	0	0%
Total Prog Exp	65,490	100%



Of the total, thirty seven percent (37%) went to various scholarships; Faculty Development (10%); Awards, 24%; 8% each for Library and Adopt programs. This year, various machines, instruments including dialysis machines were solicited by the MarVa DC chapter initiated by Dr. Maria Rita Guevarra and was shipped to UERMMMC. Expenses related to shipping the equipments were allocated to the Gifts-in-Kind Program.



UERMMMC Alumni Foundation, Inc.
Statement of Financial Position
 As of December 31, 2010

Executive Office:
 Suite 312
 370 Seventh Avenue
 New York, NY 10001

	Dec 31, 10	Dec 31, 09	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
99999 · Cash				
101000 · Operating Chase Bus. Checking	18,101.50	18,571.00	-469.50	-2.53%
101001 · Chase Bus Money Market	54,389.06	83,473.41	-29,084.35	-34.84%
101002 · Merrill Lynch Bank Account	11,415.13	10,702.64	712.49	6.66%
101003 · Lakeside Bank	9,549.74	6,581.22	2,968.52	45.11%
101004 · Ameriprise MM Fd 1 6035	34,348.32	7,779.74	26,568.58	341.51%
101004A · Ameriprise MM Fd 5 9107...	1,896.25	0.00	1,896.25	100.0%
101004B · Ameriprise MM Fd 5 9495...	1,730.98	0.00	1,730.98	100.0%
101005 · H&R Block Dep Acct	0.00	525.00	-525.00	-100.0%
Total 99999 · Cash	131,430.98	127,633.01	3,797.97	2.98%
Total Checking/Savings	131,430.98	127,633.01	3,797.97	2.98%
Accounts Receivable				
125999 · Other receivables				
127500 · Other receivables	2,833.00	0.00	2,833.00	100.0%
Total 125999 · Other receivables	2,833.00	0.00	2,833.00	100.0%
Total Accounts Receivable	2,833.00	0.00	2,833.00	100.0%
Other Current Assets				
139999 · Investments				
141001 · JP Morgan Chase	95,730.45	94,470.22	1,260.23	1.33%
141002 · Merrill Lynch EMA	199,183.10	179,471.58	19,711.52	10.98%
141003 · H & R Block Financial Advisors	-14,977.28	14,983.16	-29,960.44	-199.96%
141004 · Ameriprise Financial...1 6035..	151,537.77	324,380.08	-172,842.31	-53.28%
141004A · Ameriprise ...5 9107...	108,306.63	0.00	108,306.63	100.0%
141004B · Ameriprise ...5 9495...	94,451.19	0.00	94,451.19	100.0%
Total 139999 · Investments	634,231.86	613,305.04	20,926.82	3.41%
Total Other Current Assets	634,231.86	613,305.04	20,926.82	3.41%
Total Current Assets	768,495.84	740,938.05	27,557.79	3.72%
Fixed Assets				
149999 · Fixed assets				
156000 · Computers & software				
156001 · Computers	2,788.01	2,788.01	0.00	0.0%
156002 · Software	666.00	666.00	0.00	0.0%
156000 · Computers & software - Other	-3,454.01	-3,454.01	0.00	0.0%
Total 156000 · Computers & software	0.00	0.00	0.00	0.0%
Total 149999 · Fixed assets	0.00	0.00	0.00	0.0%
Total Fixed Assets	0.00	0.00	0.00	0.0%
TOTAL ASSETS	768,495.84	740,938.05	27,557.79	3.72%



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	<u>Dec 31, 10</u>	<u>Dec 31, 09</u>	<u>\$ Change</u>	<u>% Change</u>
LIABILITIES & EQUITY				
Equity				
3000 · Opening Bal Equity	224,651.29	224,651.02	0.27	0.0%
389999 · Permanent restricted net assets				
391000 · 333 Endowment Fund	57,247.87	57,247.87	0.00	0.0%
391001 · M.T. Camacho Library Trust Fund	26,000.00	26,000.00	0.00	0.0%
391002 · Class 1973 Fund	60,729.43	60,729.43	0.00	0.0%
391003 · Anna Lisa Raymundo Fund	10,200.00	10,200.00	0.00	0.0%
Total 389999 · Permanent restricted net assets	<u>154,177.30</u>	<u>154,177.30</u>	0.00	0.0%
3900 · Net Assets	362,109.73	223,169.51	138,940.22	62.26%
Net Income	<u>27,557.52</u>	<u>138,940.22</u>	-111,382.70	-80.17%
Total Equity	<u>768,495.84</u>	<u>740,938.05</u>	<u>27,557.79</u>	<u>3.72%</u>
TOTAL LIABILITIES & EQUITY	<u>768,495.84</u>	<u>740,938.05</u>	<u>27,557.79</u>	<u>3.72%</u>



UERMMM Alumni Foundation, Inc.

**Statement of Activities: 2010
Previous Year Comparison**

**Executive Office:
Suite 312
370 Seventh Avenue
New York, NY 10001**

	<u>Jan - Dec 10</u>	<u>Jan - Dec 09</u>	<u>\$ Change</u>	<u>% Change</u>
Ordinary Income/Expense				
Income				
399999 · Individual contributions				
401000 · Individual contributions	36,676.55	75,056.00	-38,379.45	-51.13%
Total 399999 · Individual contributions	36,676.55	75,056.00	-38,379.45	-51.13%
409999 · Corporate & foundation grants				
421000 · Corp. & business grants				
421005 · Northern Cal Chap	1,000.00	0.00	1,000.00	100.0%
421006 · Southern Cal Chapter	7,425.78	16,280.00	-8,854.22	-54.39%
421007 · Alliance and Friends	0.00	760.00	-760.00	-100.0%
421000 · Corp. & business grants - Other	0.00	500.00	-500.00	-100.0%
Total 421000 · Corp. & business grants	8,425.78	17,540.00	-9,114.22	-51.96%
Total 409999 · Corporate & foundation grants	8,425.78	17,540.00	-9,114.22	-51.96%
539999 · Investment income				
541000 · Int. on savings & temp. invest.	66.10	76.50	-10.40	-13.6%
542000 · Dividends & int. from securitie	13,866.70	14,124.04	-257.34	-1.82%
542001 · Lg Tm Cap Gain	267.90	0.00	267.90	100.0%
542002 · Sh Tm Cap Gain	483.89	0.00	483.89	100.0%
Total 539999 · Investment income	14,684.59	14,200.54	484.05	3.41%
579999 · Realized & unrealized gain(loss)				
581000 · Change in mkt. value of invest.	45,123.90	124,668.65	-79,544.75	-63.81%
592000 · Cost & sales exp on invest.	16.97	0.00	16.97	100.0%
Total 579999 · Realized & unrealized gain(loss)	45,140.87	124,668.65	-79,527.78	-63.79%
619999 · Special events				
621000 · Event ticket sales	8,910.00	0.00	8,910.00	100.0%
Total 619999 · Special events	8,910.00	0.00	8,910.00	100.0%
Total Income	113,837.79	231,465.19	-117,627.40	-50.82%
Gross Profit	113,837.79	231,465.19	-117,627.40	-50.82%
Expense				
700999 · Grants & assistance				
701000 · Program grants	63,848.05	77,783.28	-13,935.23	-17.92%
Total 700999 · Grants & assistance	63,848.05	77,783.28	-13,935.23	-17.92%
749999 · Professional fees				
752000 · Accounting fees	1,514.50	1,516.63	-2.13	-0.14%
753500 · Computer consultants	1,259.69	3,447.10	-2,187.41	-63.46%
754000 · Other professional fees	110.00	210.00	-100.00	-47.62%
755100 · Investment management fees	5,572.50	3,482.43	2,090.07	60.02%
Total 749999 · Professional fees	8,456.69	8,656.16	-199.47	-2.3%
769999 · Supplies				
776000 · Office supplies	110.39	189.50	-79.11	-41.75%



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	<u>Jan - Dec 10</u>	<u>Jan - Dec 09</u>	<u>\$ Change</u>	<u>% Change</u>
Total 769999 · Supplies	110.39	189.50	-79.11	-41.75%
779999 · Telecommunications				
792000 · Mailing services	1,642.00	0.00	1,642.00	100.0%
Total 779999 · Telecommunications	1,642.00	0.00	1,642.00	100.0%
789999 · Postage & delivery	0.00	161.00	-161.00	-100.0%
819999 · Printing & publications				
822000 · Publication & subscriptions	723.33	0.00	723.33	100.0%
819999 · Printing & publications - Other	0.00	440.93	-440.93	-100.0%
Total 819999 · Printing & publications	723.33	440.93	282.40	64.05%
849999 · Conferences & meetings				
855000 · Staff development	0.00	2,240.73	-2,240.73	-100.0%
849999 · Conferences & meetings - Other	5,000.00	1,000.00	4,000.00	400.0%
Total 849999 · Conferences & meetings	5,000.00	3,240.73	1,759.27	54.29%
869999 · Insurance - general				
872000 · Directors & officers insurance	1,017.00	1,017.00	0.00	0.0%
Total 869999 · Insurance - general	1,017.00	1,017.00	0.00	0.0%
879999 · Membership dues				
881000 · Dues	50.00	0.00	50.00	100.0%
Total 879999 · Membership dues	50.00	0.00	50.00	100.0%
910999 · Bank charges & fees				
911000 · Bank charges	90.00	0.00	90.00	100.0%
911100 · Credit card charges	0.00	599.00	-599.00	-100.0%
911101 · Dep Item Return Fee	30.00	77.00	-47.00	-61.04%
910999 · Bank charges & fees - Other	0.00	360.37	-360.37	-100.0%
Total 910999 · Bank charges & fees	120.00	1,036.37	-916.37	-88.42%
929999 · Other expenses				
930000 · Other Expense	1,312.81	0.00	1,312.81	100.0%
930001 · Gaming Expenses	4,000.00	0.00	4,000.00	100.0%
Total 929999 · Other expenses	5,312.81	0.00	5,312.81	100.0%
Total Expense	86,280.27	92,524.97	-6,244.70	-6.75%
Net Ordinary Income	27,557.52	138,940.22	-111,382.70	-80.17%
Net Income	27,557.52	138,940.22	-111,382.70	-80.17%



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	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
Revenue				
Individual contributions	\$ 4,868.55	\$ 30,309.00	\$ 1,499.00	\$ 36,676.55
Northern CA Chap		1,000.00	-	\$ 1,000.00
Southern Cal Chapter	-	7,425.78	-	\$ 7,425.78
Alliance and Friends	-		-	-
Int. on savings & temp. invest.	54.65	11.45	-	\$ 66.10
Dividends & int. from securities	52.89	13,813.81	-	\$ 13,866.70
Lg Tm Cap Gain	-	267.90	-	\$ 267.90
Sh Tm Cap Gain	-	483.89	-	\$ 483.89
Change in mkt. value of invest.	9,401.92	35,721.98	-	\$ 45,123.90
Cost & Sales Exp on Invest	-	16.97		\$ 16.97
Event Ticket Sales	8,910.00	-	-	\$ 8,910.00
Total	\$ 23,288.01	\$ 89,050.78	\$ 1,499.00	\$ 113,837.79
Expenses				
Program Services				
Adopt Programs	5,528.05	-	-	5,528.05
Awards	15,650.00	-	-	15,650.00
Community Service	-	-	-	-
Faculty Development	6,730.00	-	-	6,730.00
Library	5,340.00			5,340.00
Gifts In-Kind	8,642.00			8,642.00
Scholarships	23,600.00	-	-	23,600.00
Total Programs	\$ 65,490.05	-	-	\$ 65,490.05
Supporting Services				
Management and General	10,477.41	-	-	10,477.41
Fundraising	10,312.81			10,312.81
Total Supporting Services	\$ 20,790.22	\$ -	-	\$ 20,790.22
Total Expenses	86,280.27	\$ -	\$ -	86,280.27
Change in net assets	\$ (62,992.26)	\$ 89,050.78	\$ 1,499.00	\$ 27,557.52
Net Assets, beginning of period	\$ (33,976.50)	\$ 643,493.95	\$ 131,420.60	\$ 740,938.05
Net Assets, end of period	\$ (96,968.76)	\$ 732,544.73	\$ 132,919.60	\$ 768,495.57