

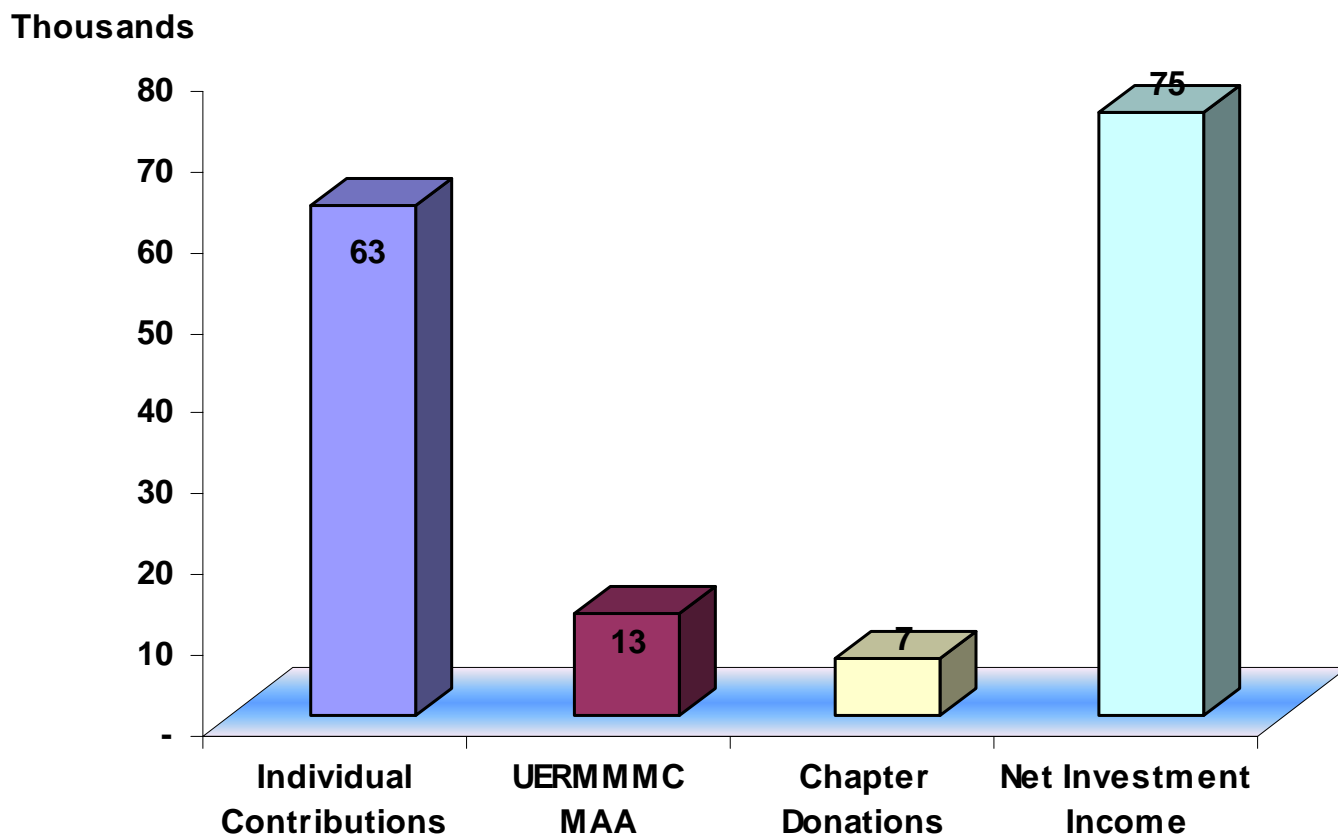
Financial Report Summary:

Highlights:

Income:

- ❖ The total income from all sources for the year 2006 was \$158,000.
- ❖ The major source of income of the Foundation still comes from individual donors (mostly alumni), totaling \$63,000, representing 40% of total contributed.
- ❖ The income from investments has increased the past year compared to previous years. This year the income from investments was \$75,000, representing 48% of the total income.
- ❖ Compared to previous years, there was a drop in the donations received from the alumni association as well as the chapters.

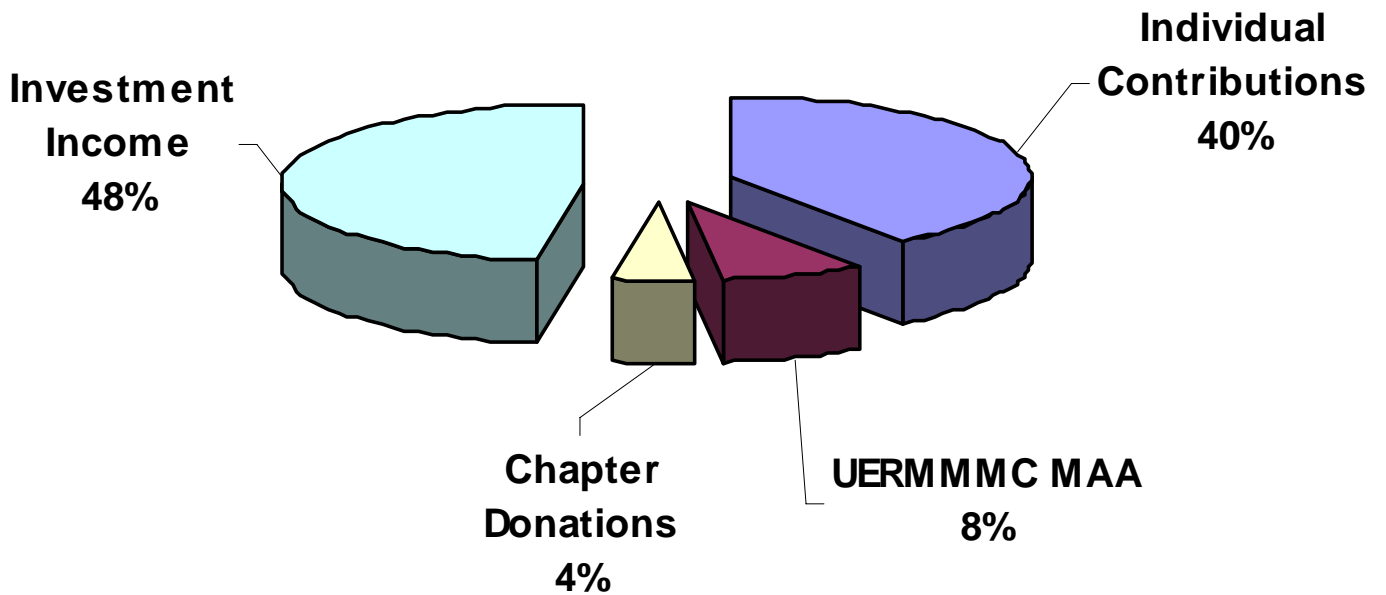
Figure 1: Income from all sources in Dollars
2006 Income Sources



Note: Net investment income includes both earned income and realized and unrealized gains and losses.

Figure 2. Income from all sources in Percent

2006 Income Sources



Expenses:

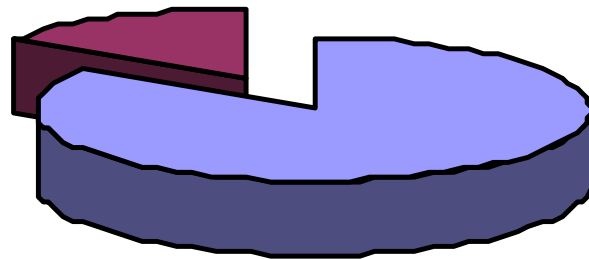
- ❖ This year, the Foundation spent 34% of the total income.
- ❖ Sixteen percent of the expenses went to management and general, and;
- ❖ Eighty-four (84%) went to programs.

Figure 3: Functional Expense Ratio

Functional Expense Ratio 2006

**Supporting
Services**

16%

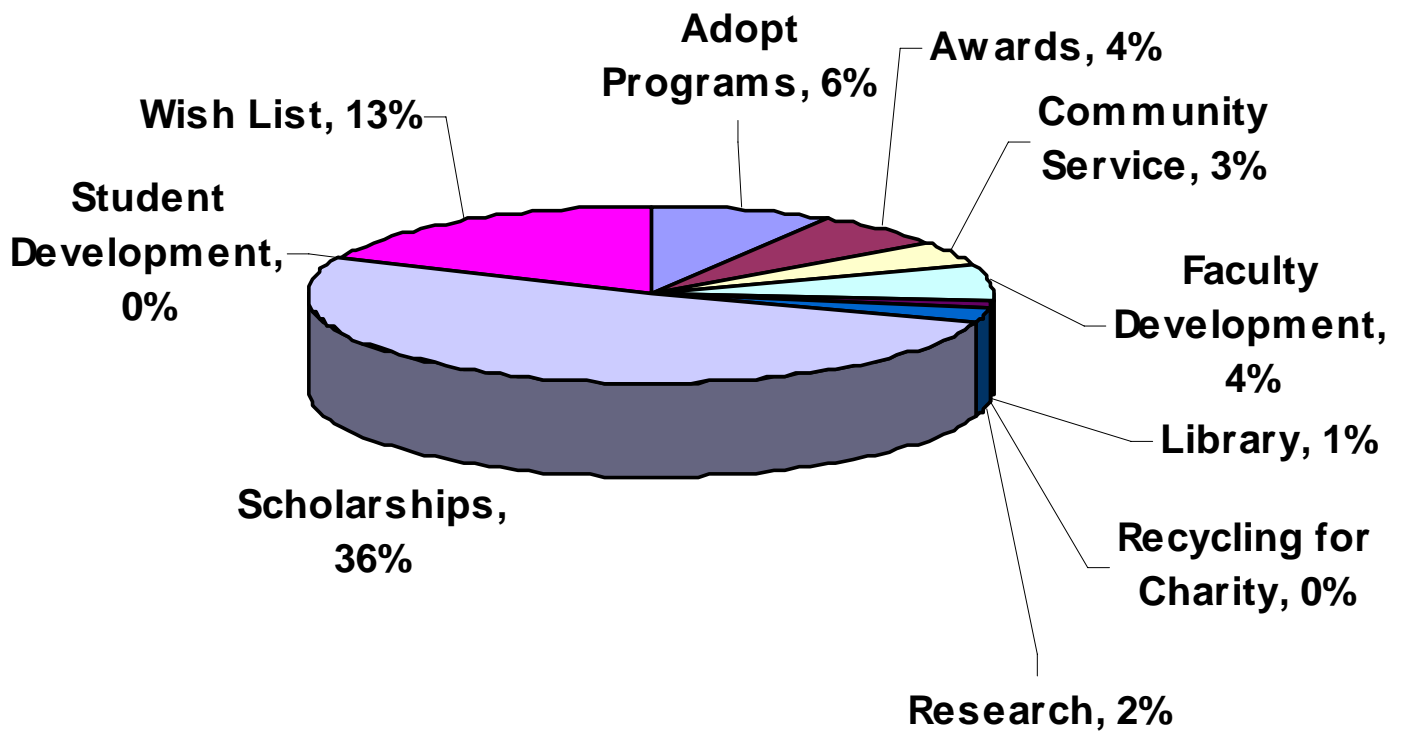


**Program
Services**

84%

Program Beneficiaries:

2006 Program Expense





UERMMMCM Alumni Foundation, Inc.

Treasurer's Report Period Ending December 31, 2006

Table of Contents

Statement of Financial Position I	_____	1
Statement of Financial Position II	_____	2
Statement of Activities I	_____	3
Statement of Activities II	_____	5
Statement of Cash Flows	_____	7
Statement of Functional Expense	_____	8



**University of the East Ramon Magsaysay Memorial Medical Center
Alumni Foundation U.S.A., Inc.**

A Non-Profit Organization Operated For Charitable Purposes
Under 501 (C) 3 Tax Exempt Status
Tax I.D. Number: 13-3119113

Office of the Treasurer

January 15, 2007

Board of Trustees
UERMMMC Alumni Foundation, Inc.

I, Elmer S. Gilo, M.D., hereby submit the following Treasurer's Report of the UERMMMC Alumni Foundation, Inc., for the Year ending December 31, 2006.

The total net assets at the beginning of the 2006 were **\$744,491.**

There was received from Cash Contributions, income from investments, sale of related goods and unrealized gains(losses) from investments from January 1, 2006 to December 31, 2006 a total of **\$157,532.**

During the same period, the Total Expenses was **\$80,195.**

There was a change in Net Assets of **\$77,357.**

The Total Net Assets of the Foundation as of the end of the fiscal year 2006 is **\$821,848.**

Signed:

Elmer S. Gilo, MD
Treasurer
2 Deer Run
Sparta, NJ 07871



UERMMMCA Alumni Foundation, USA, Inc.
Statement of Financial Position
 As of December 31, 2006

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

	<u>Dec 31, 06</u>	<u>Dec 31, 05</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Checking/Savings				
99999 - Cash				
101000 - Operating Chase Bus. Checking	6,080.15	7,875.25	-1,795.10	-22.79%
101001 - Chase Bus Money Market	75,015.38	57,867.59	17,147.79	29.63%
101002 - Merrill Lynch Bank Account	5,970.66	4,177.94	1,792.72	42.91%
101003 - Lakeside Bank	12,256.96	12,207.90	49.06	0.4%
101004 - Ameriprise MM Fd	2,945.82	10,913.38	-7,967.56	-73.01%
101005 - H&R Block Dep Acct	617.06	10,687.25	-10,070.19	-94.23%
109000 - Chase CD 6 mo	0.00	10,271.17	-10,271.17	-100.0%
Total 99999 - Cash	<u>102,886.03</u>	<u>114,000.48</u>	<u>-11,114.45</u>	<u>-9.75%</u>
Total Checking/Savings	102,886.03	114,000.48	-11,114.45	-9.75%
Other Current Assets				
139999 - Investments				
141001 - JP Morgan Chase	151,975.68	149,544.07	2,431.61	1.63%
141002 - Merrill Lynch EMA	213,384.16	200,108.49	13,275.67	6.63%
141003 - H & R Block Financial Advisors	240,301.51	202,376.05	37,925.46	18.74%
141004 - Ameriprise Financial	109,847.16	75,008.20	34,838.96	46.45%
Total 139999 - Investments	<u>715,508.51</u>	<u>627,036.81</u>	<u>88,471.70</u>	<u>14.11%</u>
Total Other Current Assets	<u>715,508.51</u>	<u>627,036.81</u>	<u>88,471.70</u>	<u>14.11%</u>
Total Current Assets	818,394.54	741,037.29	77,357.25	10.44%
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%
Total 156000 - Computers & software	<u>3,454.01</u>	<u>3,454.01</u>	<u>0.00</u>	<u>0.0%</u>
Total 149999 - Fixed assets	3,454.01	3,454.01	0.00	0.0%
Total Fixed Assets	3,454.01	3,454.01	0.00	0.0%
TOTAL ASSETS	<u>821,848.55</u>	<u>744,491.30</u>	<u>77,357.25</u>	<u>10.39%</u>
LIABILITIES & EQUITY				
Equity				
3000 - Opening Bal Equity	224,650.58	228,750.58	-4,100.00	-1.79%
389999 - Permanent restricted net assets				
391000 - 333 Endowment Fund	57,247.87	53,147.87	4,100.00	7.71%
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>150,077.30</u>	<u>4,100.00</u>	<u>2.73%</u>
3900 - Net Assets	365,663.42	284,437.61	81,225.81	28.56%
Net Income	77,357.25	81,225.81	-3,868.56	-4.76%
Total Equity	<u>821,848.55</u>	<u>744,491.30</u>	<u>77,357.25</u>	<u>10.39%</u>
TOTAL LIABILITIES & EQUITY	<u>821,848.55</u>	<u>744,491.30</u>	<u>77,357.25</u>	<u>10.39%</u>



UERMMM Alumni Foundation, Inc.
Statement of Financial Position
 As of June 30, 2006

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

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Assets				
Current Assets				
Checking/Savings				
101000 Operating Chase Bus.	(14,664.37)	15,161.02	5,583.50	6,080.15
101001 Chase Bus Money	(409,211.26)	460,465.07	23,761.57	75,015.38
101002 Merrill Lynch Bank	(130,899.45)	78,523.11	58,347.00	5,970.66
101003 Lakeside Bank	(137,993.04)	150,250.00	-	12,256.96
101004 Ameriprise MM Fd	721.07	2,224.75	-	2,945.82
101005 H&R Block Dep Acct	(6,697.99)	7,315.05	-	617.06
Total Checking/Savings	<u>(698,745.04)</u>	<u>713,939.00</u>	<u>87,692.07</u>	<u>102,886.03</u>
Other Current Asset				
141001 JP Morgan Chase	151,975.68	-	-	151,975.68
141002 Merrill Lynch EMA	200,586.66	12,797.50	-	213,384.16
141003 H & R Block Financial	34,188.48	206,113.03	-	240,301.51
141004 Ameriprise Financial	(24,656.42)	75,273.58	59,230.00	109,847.16
Total Other Current Asset	<u>362,094.40</u>	<u>294,184.11</u>	<u>59,230.00</u>	<u>715,508.51</u>
Total Current Assets	<u>\$ (336,650.64)</u>	<u>\$ 1,008,123.11</u>	<u>\$ 146,922.07</u>	<u>\$ 818,394.54</u>
Fixed Assets				
Fixed Asset				
156001 Computers	2,788.01	-	-	2,788.01
156002 Software	666.00	-	-	666.00
Total Fixed Asset	<u>3,454.01</u>	<u>-</u>	<u>-</u>	<u>3,454.01</u>
Total Fixed Assets	<u>3,454.01</u>	<u>-</u>	<u>-</u>	<u>3,454.01</u>
Other Assets				
Other Asset				
198999 Due to (from)	(24,082.41)	24,082.41	-	-
Total Other Asset	<u>(24,082.41)</u>	<u>24,082.41</u>	<u>-</u>	<u>-</u>
Total Other Assets	<u>(24,082.41)</u>	<u>24,082.41</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ (357,279.04)</u>	<u>\$ 1,032,205.52</u>	<u>\$ 146,922.07</u>	<u>\$ 821,848.55</u>
Liability & Net Assets				
Net Assets				
Net Assets				
Equity				
3000 Opening Bal Equity	234,850.58	-	(10,200.00)	224,650.58
391000 333 Endowment Fund	57,247.87	-	-	57,247.87
391001 M.T. Camacho Library	26,000.00	-	-	26,000.00
391002 Class 1973 Fund	60,729.43	-	-	60,729.43
391003 Anna Lisa Raymundo	10,200.00	-	-	10,200.00
Total Equity	<u>389,027.88</u>	<u>-</u>	<u>(10,200.00)</u>	<u>378,827.88</u>
Total Net Assets	<u>389,027.88</u>	<u>-</u>	<u>(10,200.00)</u>	<u>378,827.88</u>
Change In Net Assets	-	-	-	-
Prior Year Change In Net Assets	(178,901.67)	507,865.74	114,056.60	443,020.67
Total Net Assets	<u>(178,901.67)</u>	<u>507,865.74</u>	<u>114,056.60</u>	<u>443,020.67</u>
Total Liabilities And Net Assets	<u>\$ 210,126.21</u>	<u>\$ 507,865.74</u>	<u>\$ 103,856.60</u>	<u>\$ 821,848.55</u>



UERMMM Alumni Foundation, Inc.
Statement of Activities
 As of June 30, 2006

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

	<u>Jan - Dec 06</u>	<u>Jan - Dec 05</u>	<u>\$ Change</u>	<u>% Change</u>
Income				
399999 · Individual contributions				
401000 · Individual contributions	63,313.74	71,260.62	-7,946.88	-11.15%
Total 399999 · Individual contributions	63,313.74	71,260.62	-7,946.88	-11.15%
409999 · Corporate & foundation grants				
421000 · Corp. & business grants				
421001 · UERMMM MAA	12,500.00	56,839.00	-44,339.00	-78.01%
421002 · MarVaDC	1,000.00	5,000.00	-4,000.00	-80.0%
421004 · NorthEast Chap	1,000.00	0.00	1,000.00	100.0%
421006 · Southern Cal Chapter	0.00	500.00	-500.00	-100.0%
421007 · Alliance and Friends	4,800.00	3,000.00	1,800.00	60.0%
Total 421000 · Corp. & business grants	19,300.00	65,339.00	-46,039.00	-70.46%
425000 · Other NPO grants	0.00	500.00	-500.00	-100.0%
Total 409999 · Corporate & foundation grants	19,300.00	65,839.00	-46,539.00	-70.69%
539999 · Investment income				
541000 · Int. on savings & temp. invest.	955.29	3,109.32	-2,154.03	-69.28%
542000 · Dividends & int. from securitie	20,771.87	10,816.51	9,955.36	92.04%
542001 · Lg Tm Cap Gain	18,986.93	6,927.80	12,059.13	174.07%
542002 · Sh Tm Cap Gain	5,395.96	3,294.76	2,101.20	63.77%
Total 539999 · Investment income	46,110.05	24,148.39	21,961.66	90.95%
579999 · Realized & unrealized gain(loss)				
591000 · Realized gain (loss) on invest.	0.00	0.00	0.00	0.0%
579999 · Realized & unrealized gain(loss - Other	28,808.36	4,427.20	24,381.16	550.71%
Total 579999 · Realized & unrealized gain(loss)	28,808.36	4,427.20	24,381.16	550.71%
Total Income	157,532.15	165,675.21	-8,143.06	-4.92%
Gross Profit	157,532.15	165,675.21	-8,143.06	-4.92%
Expense				
700999 · Grants & assistance				
701000 · Program grants	59,062.48	45,330.40	13,732.08	30.29%
703000 · Grants to affiliated organizati	0.00	20,850.00	-20,850.00	-100.0%
704000 · Awards & grants to individuals	0.00	4,078.55	-4,078.55	-100.0%
705000 · Specific assistance to individu	2,134.00	583.00	1,551.00	266.04%
Total 700999 · Grants & assistance	61,196.48	70,841.95	-9,645.47	-13.62%
749999 · Professional fees				
752000 · Accounting fees	1,000.00	1,250.00	-250.00	-20.0%
753000 · Legal fees	0.00	157.92	-157.92	-100.0%
754000 · Other professional fees	120.00	128.10	-8.10	-6.32%
755100 · Investment management fees	3,929.86	1,186.22	2,743.64	231.29%
Total 749999 · Professional fees	5,049.86	2,722.24	2,327.62	85.5%
769999 · Supplies				
776000 · Office supplies	444.06	199.33	244.73	122.78%
Total 769999 · Supplies	444.06	199.33	244.73	122.78%



UERMMM Alumni Foundation, Inc.
Statement of Activities
 As of June 30, 2006

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

	<u>Jan - Dec 06</u>	<u>Jan - Dec 05</u>	<u>\$ Change</u>	<u>% Change</u>
779999 · Telecommunications				
791000 · Postage	399.56	407.01	-7.45	-1.83%
792000 · Mailing services	184.00	151.50	32.50	21.45%
Total 779999 · Telecommunications	583.56	558.51	25.05	4.49%
819999 · Printing & publications				
821000 · Printing & duplication	0.00	513.67	-513.67	-100.0%
822000 · Publication & subscriptions	4,600.00	2,250.95	2,349.05	104.36%
Total 819999 · Printing & publications	4,600.00	2,764.62	1,835.38	66.39%
849999 · Conferences & meetings				
855000 · Staff development	4,767.08	1,997.22	2,769.86	138.69%
Total 849999 · Conferences & meetings	4,767.08	1,997.22	2,769.86	138.69%
869999 · Insurance - general				
871000 · Insurance - general	2,499.50	4,535.04	-2,035.54	-44.89%
Total 869999 · Insurance - general	2,499.50	4,535.04	-2,035.54	-44.89%
910999 · Bank charges & fees				
911100 · Credit card charges	463.54	215.00	248.54	115.6%
910999 · Bank charges & fees - Other	273.83	380.49	-106.66	-28.03%
Total 910999 · Bank charges & fees	737.37	595.49	141.88	23.83%
929999 · Other expenses				
930000 · Other expenses	296.99	235.00	61.99	26.38%
Total 929999 · Other expenses	296.99	235.00	61.99	26.38%
Total Expense	<u>80,174.90</u>	<u>84,449.40</u>	<u>-4,274.50</u>	<u>-5.06%</u>
Net Ordinary Income	<u>77,357.25</u>	<u>81,225.81</u>	<u>-3,868.56</u>	<u>-4.76%</u>
Net Income	<u><u>77,357.25</u></u>	<u><u>81,225.81</u></u>	<u><u>-3,868.56</u></u>	<u><u>-4.76%</u></u>



UERMMMCM Alumni Foundation, Inc.
Statement of Activities
 As of June 30, 2006

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

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Revenue				
Individual contributions	\$ 18,698.60	\$ 39,582.14	\$ 5,033.00	\$ 63,313.74
UERMMMCM MAA	-	\$ 12,500.00	-	\$ 12,500.00
MarVaDC	-	\$ 1,000.00	-	\$ 1,000.00
NorthEast Chap	\$ 1,000.00	-	-	\$ 1,000.00
Alliance and Friends	\$ 3,000.00	\$ 1,800.00	-	\$ 4,800.00
Int. on savings & temp. invest.	\$ 955.29	-	-	\$ 955.29
Dividends & int. from securities	-	\$ 20,771.87	-	\$ 20,771.87
Lg Tm Cap Gain	-	\$ 18,986.93	-	\$ 18,986.93
Sh Tm Cap Gain	-	\$ 5,395.96	-	\$ 5,395.96
Realized & unrealized gain(loss)	-	\$ 28,808.36	-	\$ 28,808.36
Total Revenue	\$ 23,653.89	\$ 128,845.26	\$ 5,033.00	\$ 157,532.15
Expense				
Program Services				
Adopt Program	7,441.58	(2,025.00)	-	5,416.58
Awards	4,000.00	-	-	4,000.00
Community Service	900.00	2,074.14	-	2,974.14
Faculty Development	3,935.00	-	-	3,935.00
Library	1,184.00	-	-	1,184.00
Research	1,500.00	-	-	1,500.00
Scholarships	32,734.00	-	-	32,734.00
Wish List	11,710.90	-	-	11,710.90
<i>Total Program Services</i>	<i>\$ 63,405.48</i>	<i>\$ 49.14</i>	<i>-</i>	<i>\$ 63,454.62</i>
Supporting Services				
Management and General	13,970.78	-	-	12,654.66
Fundraising	250.00	-	-	250.00
<i>Total Supporting Services</i>	<i>\$ 14,220.78</i>	<i>-</i>	<i>-</i>	<i>\$ 14,220.78</i>
Other				
Unrestricted	2,499.50	-	-	3,815.62
<i>Total Other</i>	<i>\$ 2,499.50</i>	<i>-</i>	<i>-</i>	<i>\$ 3,815.62</i>
Total Expenses	\$ 80,125.76	\$ 49.14	\$ -	\$ 80,174.90



UERMMMCI Alumni Foundation, Inc.
Statement of Activities
As of June 30, 2006

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

Change in net assets	\$ (56,274.57)	\$ 128,598.82	\$ 5,033.00	\$ 77,357.25
Net Assets, beginning of period	\$ 266,400.78	\$ 379,266.92	\$ 98,823.60	\$ 744,491.30
Net Assets, end of period	<u>\$ 210,126.21</u>	<u>\$ 507,865.74</u>	<u>\$ 103,856.60</u>	<u>\$ 821,848.55</u>



UERMMC Alumni Foundation Inc.
Statement of Cash Flows
 As of June 30, 2006

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

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Operating				
Cash Flows From Operating Activities				
Change In Net Assets	(56,471.87)	128,796.12	5,033.00	77,357.25
Change In Net Assets Reconciliation Adj				
141001 JP Morgan Chase	(2,431.61)	-	-	(2,431.61)
141002 Merrill Lynch EMA	(932.29)	(12,343.38)	-	(13,275.67)
141003 H & R Block Financial Advisors	(35,211.74)	(2,713.72)	-	(37,925.46)
141004 Ameriprise Financial	(34,344.69)	(494.27)	-	(34,838.96)
Total Operating Activities	(72,920.33)	(15,551.37)	-	(88,471.70)
Financing				
3000	(4,100.00)		-	(4,100.00)
391000 333 Endowment Fund	4,100.00	-	-	4,100.00
Total Financing Activities	-	-	-	-
Investing				
199000 Due to (from) unrestricted	-	-	-	-
Total Investing Activities	-	-	-	-
Net Increase (Decrease) In Cash And Cash Equivalents	(72,920.33)	(15,551.37)	-	(88,471.70)
Cash At BeginningOfPeriod	(643,926.39)	670,867.80	87,059.07	114,000.48
Cash At End Of Period	(712,622.94)	727,816.90	87,692.07	102,886.03



UERMMM Alumni Foundation, Inc.
Statement of Functional Expenses
 As of June 30, 2006

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

<u>Account Category</u>	<u>Program Services</u>	<u>Supporting Services</u>			<u>Total of Program Services and Supporting Services</u>
		<u>Management and General</u>	<u>Fundraising</u>	<u>Total (Supporting Services)</u>	
Program grants	\$ 59,062.48	-	-	-	\$ 59,062.48
Specific assistance to individu	\$ 2,134.00	-	-	-	\$ 2,134.00
Accounting fees	-	\$ 1,000.00	-	\$ 1,000.00	\$ 1,000.00
Other professional fees	-	\$ 120.00	-	\$ 120.00	\$ 120.00
Investment management fees	\$ 2,074.14	\$ 1,855.72	-	\$ 1,855.72	\$ 3,929.86
Office supplies	-	\$ 444.06	-	\$ 444.06	\$ 444.06
Postage	-	\$ 399.56	-	\$ 399.56	\$ 399.56
Mailing services	\$ 184.00	-	-	-	\$ 184.00
Publication & subscriptions	-	\$ 4,350.00	\$ 250.00	\$ 4,600.00	\$ 4,600.00
Staff development	-	\$ 4,767.08	-	\$ 4,767.08	\$ 4,767.08
Insurance - general	-	-	-	-	-
Bank charges & fees	-	\$ 273.83	-	\$ 273.83	\$ 273.83
Credit card charges	-	\$ 463.54	-	\$ 463.54	\$ 463.54
Other expenses	-	\$ 296.99	-	\$ 296.99	\$ 296.99
Total	\$ 63,454.62	\$ 13,970.78	\$ 250.00	\$ 14,220.78	\$ 77,675.40