

UERMMMC Alumni Foundation, Inc. Financial Highlights: 2008

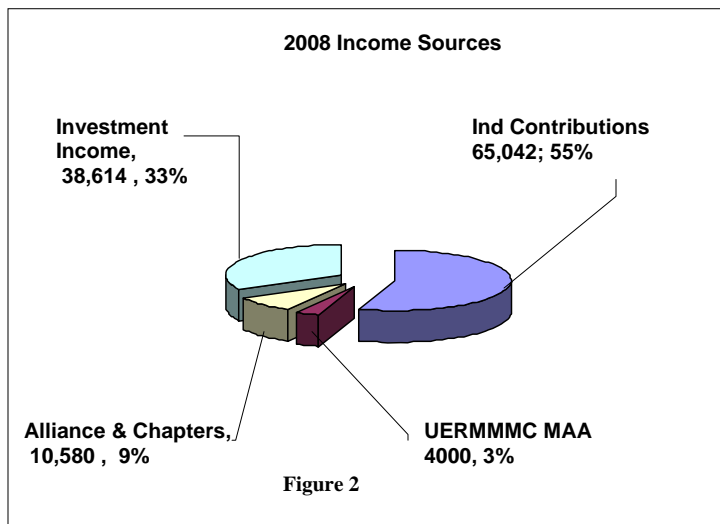
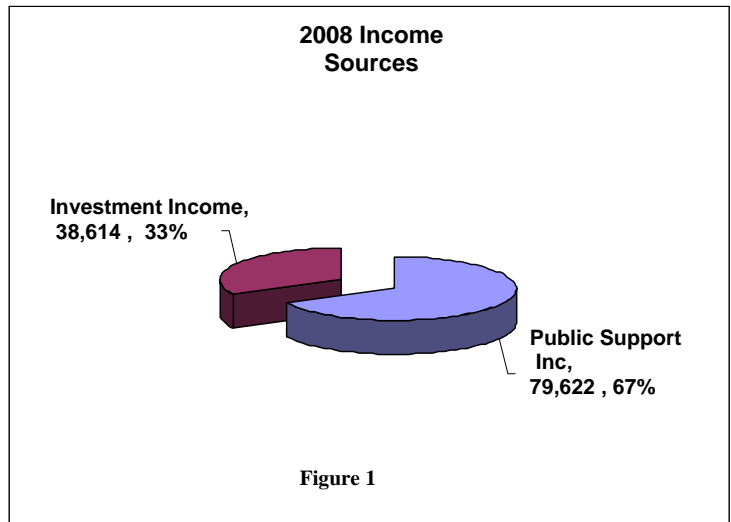
The Foundation started the year 2008 with Net Assets of \$857,274. At the end of the year, the Net Assets are \$605,452. There was a change in net assets of **(\$251,823)**. The change came from public support of \$79,622 and earned investment incomes of \$38,614, with incurred expenses of \$66,354. However, there was unrealized losses from investments of **(\$303,705)** resulting in a total revenue of **(\$184,529)**.

The change in net assets for the yearending December 2008 was **(\$251,823)**.

Income Sources

Figure 1, shows the income sources of the Foundation, coming mainly from two sources; public support and investment income, the former accounted for 54% of the total income (\$75,518) and the latter 46% (\$65,234).

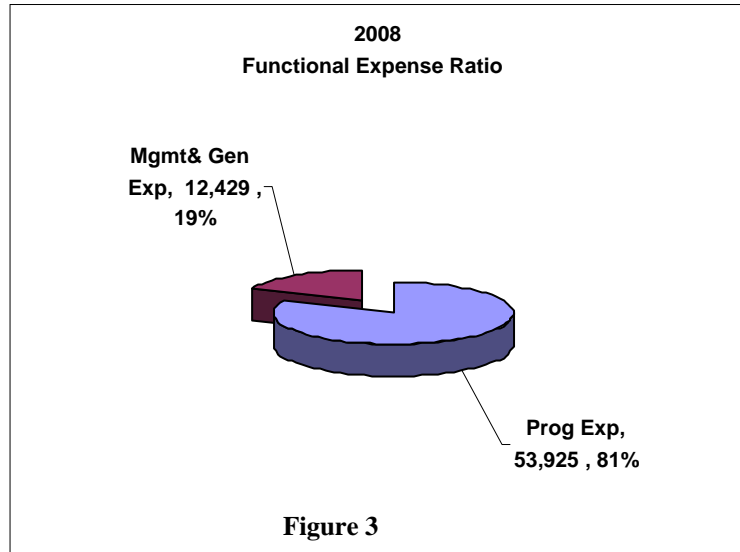
Figure 2, shows breakdown of the public support income which come mainly from individual donations (alumni and non-alumni), the national alumni associations and the various chapters including Alliance and Friends, Inc.



Over half (55%) of the donations compared to 48% last year came from individual donors (almost all alumni); 3% came from the national association and the other 9% from the Alliance and Friends.

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 functional expenses. In 2008, for every dollar spent, eighty cents went for programs and 20 cents allocated for management (supporting) services. See Figure 3.

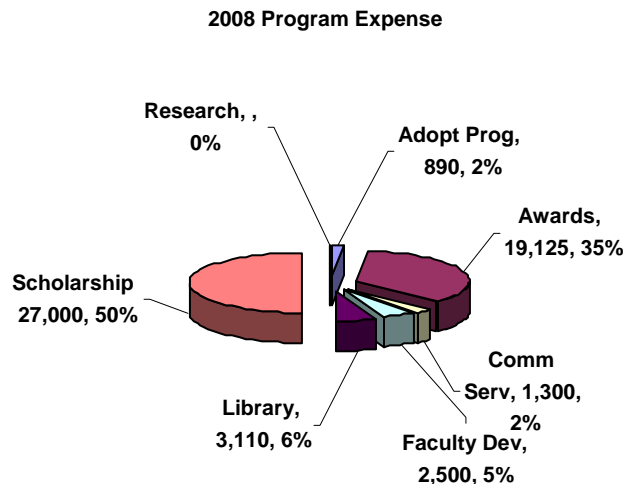


Program Beneficiaries

In line with the Foundation’s mission and the reason for its existence, 2007 again showed that 85 percent of its expenses went to programs support and 15 percent to management and general expense. This is about the average functional expense for the past 5 years.

The total expenses for the various programs of the medical school and supported by the Foundation in 2008 was \$55,425. (Refer to table and Figure 4)

Programs	2008		% of Tot Exp
	Expense	%Prog Exp	
Adopt Programs	890	2%	1%
Awards	19,125	35%	28%
Community Service* <i>DAP</i>	1,300	2%	2%
<i>Indigent Fund</i>	-	0%	0%
Faculty Development	2,500	5%	4%
Library	3,110	6%	5%
Recycling for Charity	-	0%	0%
Research	1,500	3%	2%
Scholarships	27,000	49%	40%
Student Development	-	0%	0%
Wish List	-	0%	0%
Total	55,425	100%	82%



Of the total, forty five percent (50%) went to various scholarships and twenty five percent (35%) went to the to various Awards programs. Five percent went to Faculty Development.

Supporting Services:

Twenty percent of the year’s total expenses were allocated to supporting services essential in the operation and management of the Foundation.

Program Income and Expense: 5-Year Average 2004-2008

The average yearly income for scholarship had lag behind the average expense for the past 5 years. For Faculty Development, although the income and expense are in tandem, there had been an increase requests for grants in this program.

