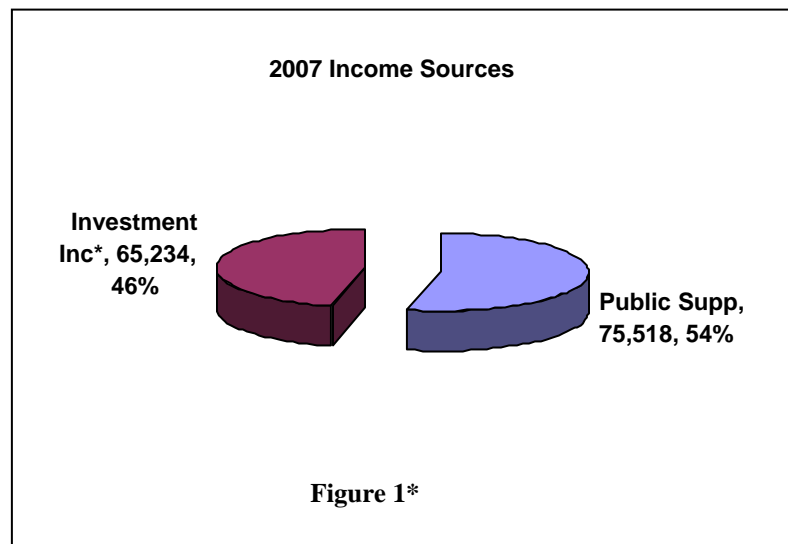


Financial Highlights: 2007

The Foundation started the year 2007 with Net Assets of \$821,849. At the end of the year, the Net Assets are \$857,275. There was a change in net assets of \$35,426. The change came from public support and investment incomes of \$124,662, with incurred expenses of \$89,237.

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).



* Does not include unrealized loss of \$16,090 for 2007.

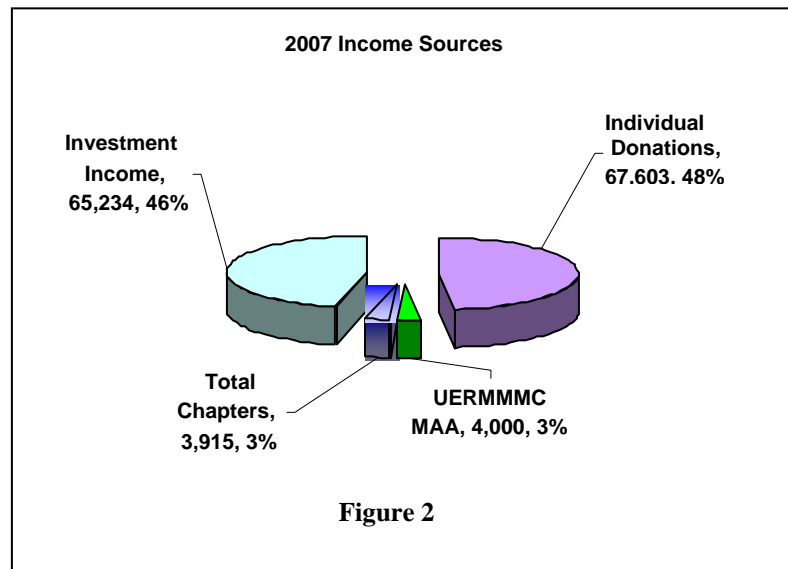


Figure 2, shows breakdown of the public support income which come mainly from individual donations (alumni and non-alumni), the national alumni associations and the various chapters including Alliance and Friends, Inc.

Almost half (48%) of the donations come from individual donors (almost all alumni); and, 3% each from the national association and chapters.

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.

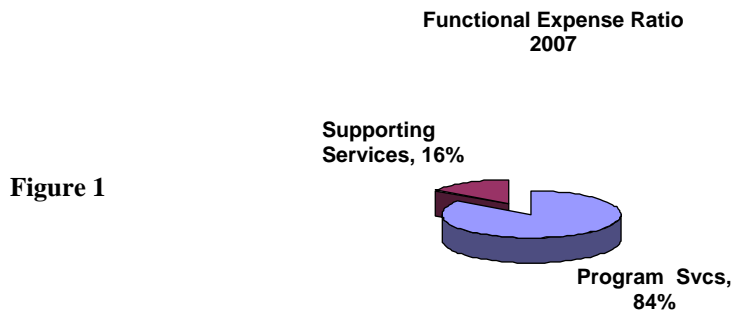


Figure 1

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 set forth by the medical school and supported by the Foundation in 2007 was \$70,591. (Refer to table and Figure 4 below)

Program Services	2007	
	Amount	Pct
Adopt Programs	17,918	25%
Awards	4,650	7%
Community Service	-	0%
Faculty Development	6,600	9%
Library	2,067	3%
Recycling for Charity	-	0%
Research	4,280	6%
Scholarships	31,400	44%
Student Development	-	0%
Wish List	3,676	5%
Total Program Expenses	70,591	100%

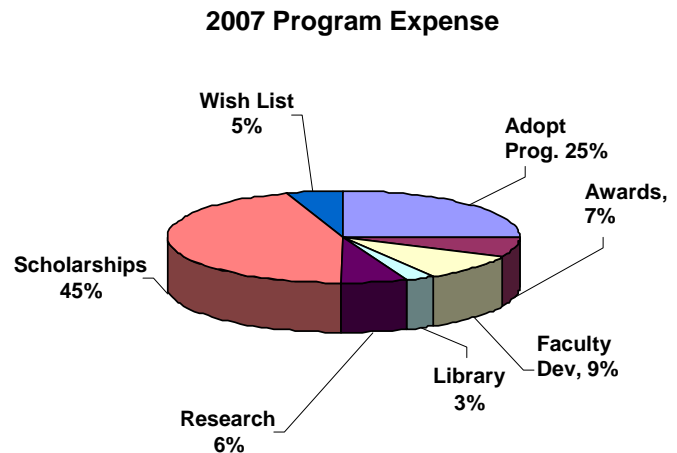


Figure 4

Of the total, forty five percent (45%) went to various scholarships and twenty five percent (25%) went to the Adopt programs which includes the Basic and Clinical Skills lab as well as teaching materials for the various basic and clinical disciplines.

Supporting Services:

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