

STATEMENT OF FINANCIAL POSITION

Year ended December 31, 1999 (with comparative totals for 1998)

ASSETS

December 31

	1999	1998
Cash	\$ 145,622	\$ 111,713
Money Market Fund	7,671	1,188,793
Investment	1,642,145	249,768
Accounts Receivable	22,508	15,065
Prepaid Expenses	27,481	6,060
Contributions Receivable-Temporarily Restricted	213,134	-
Furniture, Fixtures and Equipment (net of \$75,117 and \$63,913 accumulated depreciation 1999 and 1998, respectively)	61,213	53,510
Assets Restricted for Long-Term Investment	6,230,700	3,508,359
Cash Restricted for Lease Agreement	50,000	50,000
Total Assets	\$ 8,400,474	\$ 5,183,268

LIABILITIES AND NET ASSETS

Accounts Payable	\$ 82,048	\$ 1,438
Unearned Dues revenue	34,350	5,000
Total Liabilities	\$ 116,398	\$ 6,438

NET ASSETS

Unrestricted	\$ 1,735,775	\$ 1,325,080
Temporarily Restricted	317,601	343,391
Permanently Restricted	6,230,700	3,508,359
Total Net Assets	\$ 8,284,076	\$ 5,176,830
Total Liabilities and Net Assets	\$ 8,400,474	\$ 5,183,268

STATEMENT OF ACTIVITIES

SUPPORT AND REVENUE	Unrestricted	Temporarily Restricted	Permanently Restricted	1999	1998
Contributions	\$ 713,900	\$ 455,635	\$ 2,722,341	\$ 3,891,876	\$ 1,195,398
Program Revenue	199,641	-	-	199,641	259,712
Special Events	381,637	-	-	381,637	244,304
Investment Income	425,885	2,426	-	428,311	719,205
Other	9,844	-	-	9,844	6,184
Net Assets Released from Restrictions					
<i>Satisfaction of Program Requirements</i>	477,851	(477,851)	-	-	-
<i>Expiration of Time Restrictions</i>	6,000	(6,000)	-	-	-
Total Support and Revenue	<u>\$ 2,214,758</u>	<u>\$ (25,790)</u>	<u>\$ 2,722,341</u>	<u>\$ 4,911,309</u>	<u>\$ 2,424,803</u>

EXPENSES

Program Services					
Current Issues and Corporate Affairs	\$ 275,470	-	-	\$ 275,470	\$ 288,492
Intercultural Outreach Program	237,101	-	-	237,101	246,343
Korean Studies Program	316,060	-	-	316,060	347,203
Arts	363,211	-	-	363,211	362,587
Publications	148,397	-	-	148,397	215,244
Membership	30,791	-	-	30,791	36,854
Development	90,720	-	-	90,720	54,864
Management and General	241,960	-	-	241,960	239,170
Fundraising and Special Events	140,396	-	-	140,396	84,579
Total Expenses	<u>\$ 1,844,106</u>	<u>-</u>	<u>-</u>	<u>\$ 1,844,106</u>	<u>\$ 1,875,336</u>

NET ASSETS

Increase (Decrease) In Net Assests	\$ 370,652	\$ (25,790)	\$ 2,722,341	\$ 3,067,203	\$ 549,467
Gain on Sale of Investments	96,091	-	-	96,091	-
Unrealized Gain (Loss) on Investment	(56,048)	-	-	(56,048)	(155,226)
Net Increase/Decrease in Net Assets	<u>\$ 410,695</u>	<u>\$ (25,790)</u>	<u>\$ 2,722,341</u>	<u>\$ 3,107,246</u>	<u>\$ 394,241</u>
Net Assets, Beginning of Year	\$ 1,325,080	\$ 343,391	\$ 3,508,359	\$ 5,176,830	\$ 4,782,589
Net Assets, End of Year	<u>\$ 1,735,775</u>	<u>\$ 317,601</u>	<u>\$ 6,230,700</u>	<u>\$ 8,284,076</u>	<u>\$ 5,176,830</u>

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