

EAST-WEST CENTER FOUNDATION FINANCIAL REVIEW

Statement of Financial Position

September 30, 2005

ASSETS		LIABILITIES AND NET ASSETS	
Cash and cash equivalents	\$ 40,917	Net Assets	
Pledges and contributions receivable, net	259,016	Unrestricted	\$ 89,430
Due from East-West Center	322,346	Temporarily restricted	1,556,935
Investments	1,769,627	Permanently restricted	745,541
Total assets	\$ 2,391,906	Total net assets	\$ 2,391,906

Statement of Activities

Year Ended September 30, 2005

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Support and Revenue:				
Gifts	\$ 140,342	\$ 824,966	\$ 30,325	\$ 995,633
Fundraising income	9,311	1,800	-	11,111
Interest and dividend income	22,979	41,995	-	64,974
Net realized and unrealized gains	1,167	2,011	-	3,178
Temporarily restricted net assets released from restrictions:				
Satisfaction of usage restrictions	478,716	(478,716)	-	-
Total support and revenue	652,515	392,056	30,325	1,074,896
Expenses:				
Program services				
Grants and allocations to East-West Center	504,464	-	-	504,464
Supporting services				
Management and general	199,399	-	-	199,399
Fundraising	656	-	-	656
	200,055	-	-	200,055
Total expenses	704,519	-	-	704,519
Change in net assets	(52,004)	392,056	30,325	370,377
Net Assets				
Beginning of year	141,434	1,164,879	715,216	2,021,529
End of year	\$ 89,430	\$ 1,556,935	\$ 745,541	\$ 2,391,906

Statement of Cash Flows

Year Ended September 30, 2005

Cash flows from operating activities:

Change in net assets	\$ 370,377
Adjustments to reconcile change in net assets to net cash provided by operating activities	
Contributions restricted for permanent endowment	(30,325)
Contributed investment securities	(52,044)
Net realized and unrealized gains on investments	(3,178)
Increase in:	
Due from East-West Center	(247,726)
Contributions receivable	(16,034)
Net cash provided by operating activities	<u>21,070</u>

Cash flows from investing activities:

Proceeds from the sale/redemption of investments	\$ 57,410
Purchase of investments	(104,592)
Net cash used in investing activities	<u>(47,182)</u>

Cash flows from financing activities:

Contributions restricted for permanent endowment	30,325
Net cash provided by financing activities	<u>30,325</u>
Net increase in cash and cash equivalents	4,213

Cash and cash equivalents

Beginning of year	<u>36,704</u>
End of year	<u>\$ 40,917</u>

Noncash financing activities

Contributed investment securities	<u>\$ 52,044</u>
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Schedule of Gifts and Grants

Year Ended September 30, 2005

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Tsunami Relief Fund	\$ -	\$ 503,261	\$ -	\$ 503,261
Membership Campaign Donors	140,342	-	-	140,342
Hawai'i Pacific Rim Society	-	140,000	-	140,000
Philip H. Loughlin, III	-	65,320	-	65,320
Anonymous	-	56,378	-	56,378
Alumni Endowment Fund	-	-	30,325	30,325
Haigo & Irene Shen Foundation	-	16,110	-	16,110
Jhamandas Watumull Fellowships	-	10,000	-	10,000
Performing Arts	-	9,810	-	9,810
Japanese Temple Architecture in Hawai'i	-	9,100	-	9,100
Friends of Hawai'i Charities, Inc.	-	5,000	-	5,000
Islamic Initiative	-	5,000	-	5,000
Nainoa Thompson Fund	-	3,887	-	3,887
George R. Ariyoshi Scholarship Fund	-	600	-	600
Northeast Asia Economic Forum	-	500	-	500
	<u>\$ 140,342</u>	<u>\$ 824,966</u>	<u>\$ 30,325</u>	<u>\$ 995,633</u>