



**Statement of Financial Position for the Year Ended December 31, 2010**

Assets			
Cash and Cash Equivalents		\$	1,548,692
Marketable Investment Securities			106,542,092
Real Estate and Timber - Net			49,048,659
Investments in Subsidiaries			174,400,653
Due from Subsidiaries			7,368,366
Other Assets			377,618
	Total Assets	\$	<u>339,286,080</u>
Liabilities			
Accounts Payable and Accrued Expenses		\$	482,262
	Total Liabilities		<u>482,262</u>
Unrestricted Net Assets			<u>338,803,818</u>
	Total Liabilities and Unrestricted Net Assets	\$	<u>339,286,080</u>

**Statement of Activities for the Year Ended December 31, 2010**

Revenues and Gains			
Rental Income		\$	268,068
Interest income			2,630,842
Litigation Award Income			575,284
Unrealized Appreciation on Marketable Investment Securities			9,281,961
		\$	<u>12,756,155</u>
Expenses			
Realized loss on marketable investment securities	\$	912,553	
Salaries and Employee Benefits		248,090	
Property Taxes		369,054	
Depreciation and Amortization		272,918	
Interest Expense		25	
Grants		4,091,792	
Investment Fees		157,954	
Other		435,044	
			<u>6,487,430</u>
			6,268,725
Equity in Net Income of Subsidiaries			<u>7,989,375</u>
Increase in Unrestricted Net Assets			14,258,100
Unrestricted Net Assets, Beginning of Year			<u>324,545,718</u>
Unrestricted Net Assets, End of Year		\$	<u>338,803,818</u>





