

THE HARVEST FOUNDATION OF THE PIEDMONT AND SUBSIDIARY

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

DECEMBER 31, 2003

ASSETS:	2003
Cash and cash equivalents	\$ 14,771
Prepaid expenses	23,092
Investments	
Unrestricted	182,881,025
Designated for hospital pension escrow	4,234,691
Donor restricted	3,383,121
Pledges receivable restricted by donor	350,000
Property and equipment, net	<u>274,994</u>
Total assets	<u><u>\$ 191,161,694</u></u>
LIABILITIES:	
Accounts payable	\$ 72,064
Accrued expenses	42,194
Settlement due to third-party payer programs	138,136
Grants payable	3,110,190
Accrued pension liability	<u>3,572,188</u>
Total liabilities	6,934,772
NET ASSETS:	
Unrestricted	180,493,801
Board designated	-
Temporarily restricted	2,499,347
Permanently restricted	<u>1,233,774</u>
Total net assets	184,226,922
Total liabilities and net assets	<u><u>\$ 191,161,694</u></u>

THE HARVEST FOUNDATION OF THE PIEDMONT AND SUBSIDIARY

CONSOLIDATED STATEMENT OF ACTIVITIES

DECEMBER 31, 2004 AND 2003

SUPPORT AND REVENUE:	2003
Contributions	\$ 38,473
Investment income	1,709,188
Realized gain on sale of investments	9,999,401
Unrealized gain on investments	15,469,673
Rent income, net of related expenses	3,455
Amortization of bond discount	12,007
Total support and revenue	\$ 27,232,197
EXPENSES:	
Program services	5,178,135
General and administrative	1,108,945
Total expenses	6,287,080
Income from operations	20,945,117
Discontinued Hospital Operations	(503,473)
INCREASE (DECREASE) IN NET ASSETS	20,441,644
NET ASSETS, BEGINNING	163,785,278
NET ASSETS, ENDING	\$ 184,226,922