

THE HARVEST FOUNDATION OF THE PIEDMONT AND SUBSIDIARY

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

DECEMBER 31, 2006 AND 2005

ASSETS:	2006	2005
Cash and cash equivalents	\$ 101,527	\$ 45,482
Prepaid expenses	10,531	9,987
Investments	220,636,121	205,810,773
Property and equipment, net	287,128	302,465
Prepaid pension	2,169,232	-
Total assets	\$ 223,204,539	\$ 206,168,707
LIABILITIES:	2006	2005
Accounts payable	\$ 46,624	\$ 33,594
Accrued expenses	101,270	172,485
Grants payable	26,577,715	8,803,176
Accrued pension liability	-	4,932,020
Total liabilities	26,725,609	13,941,275
NET ASSETS:		
Unrestricted	196,086,968	191,873,752
Board designated	346,127	353,680
Temporarily restricted	45,835	-
Total net assets	196,478,930	192,227,432
Total liabilities and net assets	\$ 223,204,539	\$ 206,168,707

THE HARVEST FOUNDATION OF THE PIEDMONT AND SUBSIDIARY

CONSOLIDATED STATEMENTS OF ACTIVITIES

DECEMBER 31, 2006 AND 2005

SUPPORT AND REVENUE:	2006	2005
Contributions	\$ 600,000	\$ 25,732
Investment income	5,361,166	1,786,227
Realized gain on sale of investments	5,782,106	3,721,324
Unrealized gain on investments	16,253,567	10,020,295
Rent income, net of related expenses	5,678	2,287
Other income	2,031	-
Pension benefit-Hospital	701,252	-
Total support and revenue	\$ 28,705,800	\$ 15,555,865
EXPENSES:		
Program services	23,794,910	13,044,244
General and administrative	659,392	1,792,068
Total expenses	24,454,302	14,836,312
INCREASE (DECREASE) IN NET ASSETS	4,251,498	719,553
NET ASSETS, BEGINNING	192,227,432	191,507,879
NET ASSETS, ENDING	\$ 196,478,930	\$ 192,227,432