

ARMSTRONG COUNTY COMMUNITY FOUNDATION

STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED DECEMBER 31, 2006

REVENUE:

Direct public support	\$2,249,207
Special events and activities	30,905
Interest income	142
Investment earnings	<u>359,018</u>

TOTAL REVENUE 2,639,272

EXPENSES:

Program services:

Tuition Scholarship Program and grants to charitable agencies	<u>201,355</u>
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Support services:

Schedule following	<u>117,074</u>
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TOTAL EXPENSES 318,429

CHANGE IN NET ASSETS 2,320,843

NET ASSETS, BEGINNING OF YEAR 1,644,486

NET ASSETS, END OF YEAR \$3,965,329

The accompanying notes are an integral part of these financial statements.