

Louisiana Baptist

FOUNDATION

Statement of Financial Position - December 31, 2010

The Louisiana Baptist Foundation is pleased to publish its Statement of Financial Position for the year 2010. The Foundation presents this statement on-line and annually in the Louisiana Baptist *Message* for public review.

The financial statement presented was prepared from the books and records of the Louisiana Baptist Foundation. A copy of the audit report for the calendar year that ended December 31, 2010, issued by independent certified public accountants can be reviewed upon request and is available at the office of the Louisiana Baptist Foundation.

Please call the Foundation if you have further questions regarding its financial position.

Louisiana Baptist Foundation
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ASSETS	2010
Cash and cash equivalents	\$ 20,100
Accrued receivables	19,806
Prepaid expenses	8,283
Furn., equip., leasehold improvements - net of depreciation	133,589
Other assets	721
Investments	
Investments owned by LBF in managed accounts	
Designated for impaired/realized losses	250,000
Designated for donor advised funds	1,301,620
Undesignated	432,333
Beneficial interest in trusts and endowments	12,505
Beneficial interest in split interest agreements	282,809
Assets held for agencies and trusts	135,255,468
Total Investments	<u>137,534,735</u>
TOTAL ASSETS	\$ <u>137,717,234</u>
LIABILITIES AND NET ASSETS	
LIABILITIES	
Accounts payable	\$ 739
Accrued liabilities	100,705
Trust liabilities	224,223
Due to agencies and trusts	
Short Term Fund managed accounts	61,400,646
Realized/Unrealized losses not allocated	(813,564)
Other managed accounts	74,668,385
Total Liabilities	<u>135,581,134</u>
NET ASSETS	
Unrestricted	
Operating	513,389
Designated for impaired/realized losses	250,000
Designated for donor advised funds	1,301,620
Permanently restricted	71,091
Total Net Assets	<u>2,136,100</u>
TOTAL LIABILITIES AND NET ASSETS	\$ <u>137,717,234</u>

"In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Louisiana Baptist Foundation as of December 31, 2010..., and the changes in its net assets and its cash flows – operating activities for the years then ended in conformity with accounting principles generally accepted in the United States of America."

from the 2010 audit report prepared by Payne, Moore and Herrington, LLP, Certified Public Accountants