A Clear Mission and Vision

As the leading voluntary health organization solely focused on bone health and osteoporosis, the National Osteoporosis Foundation (NOF) has been working tirelessly toward a vision of making bone health a reality and lifelong priority for all individuals. NOF's mission is to prevent osteoporosis and related fractures, to promote lifelong bone health, to help improve the lives of those affected by osteoporosis and to find a cure through programs of awareness, advocacy, public and health professional education and research.

A Public Health Threat

Osteoporosis is a condition in which bones become so porous and weak that they are likely to break from a minor injury. A person with osteoporosis can break a bone from a minor fall, picking up a bag of groceries, and in more serious cases, from a simple action such as a sneeze. While the most common osteoporosis fractures occur in the hip, vertebrae (bones in the spine) and wrist, these fractures also occur in many other bones.

According to NOF prevalence estimates and reinforced in Bone Health and Osteoporosis: A Report of the Surgeon General, osteoporosis is a major public health threat for an estimated 44 million Americans, or 55 percent of the population 50 years of age and older.

In the United States today, 10 million individuals are estimated to already have the disease. Almost 34 million more people are estimated to have low bone mass, placing them at increased risk of osteoporosis. Of the 10 million Americans estimated to have osteoporosis, eight million are women and two million are men. One in two women and one in four men age 50 and older will have an osteoporosis-related fracture in her or his lifetime.

A Plan for National Action

The opportunity to defeat osteoporosis has never been greater than it is today and the stakes have never been higher. NOF, as a leader of the National Coalition for Osteoporosis and Related Bone Diseases (Bone Coalition), is undertaking an aggressive national action plan to advance bone health promotion and osteoporosis prevention. The Bone Coalition convened a meeting in June with more than 150 individuals, representing an array of stakeholders concerned about bone health, to develop this action plan and agenda. Meeting participants built on the findings and recommendations of the 2004 Surgeon General’s Report. Participants also discussed current bone health activities and initiatives and considered the latest scientific advances, policy concerns and findings regarding bone health awareness, education and practice. The discussion generated numerous ideas and suggestions, which participants used to devise recommended steps for advancing bone health in our nation.

As a result of this meeting, NOF and the Bone Coalition are working to develop and publish A National Action Plan for Bone Health that will support research that enhances quality of life and leads to a cure; establish a standard of care for osteoporosis management; and change health behaviors to ensure better bone health for all Americans.
Message from the Chairman, President and Executive Director

It wasn’t too long ago that most people considered osteoporosis and broken bones to be a normal part of aging. Osteoporosis is referred to as the “silent disease” because it often shows no symptoms until a bone breaks, and, until now, people have been silent about its effects. Millions of Americans have suffered from broken ribs, hips, wrists and spines as well as the consequences that often accompany an osteoporosis-related fracture.

As the nation’s leading voluntary health organization solely dedicated to osteoporosis and bone health, NOF is breaking the silence on this disease. It has only been in recent decades, through the efforts of NOF, that people of all ages are learning how to lead a bone healthy lifestyle and talking with their doctor about effective new technologies and treatments for diagnosing and treating the disease.

These efforts are focused around NOF’s mission: to prevent osteoporosis and related fractures, promote lifelong bone health, help improve the lives of those affected by osteoporosis and find a cure through programs of awareness, advocacy, public and health professional education and research.

In 2008, under the leadership of Dr. Ethel Siris, NOF President, our work led to several major milestones that are detailed in the pages of this report, including the release of NOF’s Clinician’s Guide to Prevention and Treatment of Osteoporosis and the first-ever Summit for a National Action Plan for Bone Health. NOF would like to thank Dr. Siris for her tenure as president of NOF from 2005 – 2008 and for continuing her participation and contribution to NOF as a member of the Board of Trustees.

The year also inspired a time of reflection as we mourned the passing of the Honorable Paul G. Rogers. NOF owes Mr. Rogers an enormous debt of gratitude for his vision and leadership in founding the organization, serving as chairman for 19 years and continuing to shape NOF as a member of the Board of Trustees until his passing. Mr. Rogers was a dedicated public servant, inspiring mentor and, above all, a friend. He will be profoundly missed.

NOF, like many organizations, companies and individuals across the country, was impacted by the economic downturn. However, we continued to make great strides in the fight against osteoporosis and we are grateful for the many loyal donors, members, volunteers and partners and the devoted members of the Board of Trustees and staff who continue to support NOF’s mission and programs. We thank you for your commitment to NOF and dedication to making osteoporosis silent no more.

Sincerely,

The Honorable Daniel A. Mica
President

Robert R. Recker, M.D.
Executive Director and CEO

Leo Schargorodski
Awareness

With one in two women and one in four men age 50 and older estimated to break a bone from osteoporosis, it is essential that we increase public awareness of osteoporosis and bone health. NOF’s awareness efforts include a wide range of public information programs, publications and outreach activities that are dedicated to diminishing the scope and burden of the disease and promoting a bone healthy lifestyle. NOF is committed to helping people of all ages and backgrounds maintain active, healthy and independent lives. To carry out this commitment, NOF:

- Led the celebration and educational efforts for National Osteoporosis Awareness and Prevention Month in May, including the release of a survey commissioned by NOF and conducted by Roper GfK Custom Research to gain insights into the public’s perceptions and awareness of bone loss. The findings revealed that 40 percent of women and 60 percent of men age 45 and older have little or no concern about their bone health. Additionally, almost half were not aware that a fracture and a broken bone are the same. National Osteoporosis Awareness and Prevention Month was also commemorated by Congress when the U.S. House of Representatives passed a resolution, H. Res. 369, introduced by Representative Shelly Berkley, to support the goals and ideals of the month.

- Joined bone health organizations around the globe to celebrate World Osteoporosis Day on October 20. This day served as a focal point for the international community to inform and educate the public and policymakers about the importance of osteoporosis prevention, diagnosis and treatment. In support of the campaign’s theme, “Stand Tall—Speak Out for Your Bones,” NOF worked with members of its Bone Health Advocacy Network to reach out to policymakers about the impact osteoporosis has on their communities. In addition, NOF promoted its public service announcement featuring Joan Rivers encouraging individuals to talk to their healthcare professionals about osteoporosis and bone health.

- Reached millions of Americans with the latest news and information on osteoporosis by working with members of print, online and broadcast media. Members of the media contacted NOF for advice and expertise from our network of internationally-recognized authorities on osteoporosis.

- Delivered vital health information through NOF’s award-winning Web site, www.nof.org, and its quarterly newsletter, the Osteoporosis Report. These tools are among the leading resources for the public with the latest information on osteoporosis prevention, diagnosis and treatment.

- Extended NOF’s reach online and engaged new audiences through Web sites such as Facebook and Twitter. Additionally, NOF’s own online osteoporosis support community, http://nof.inspire.com, hosted by Inspire.com, grew to more than 1,000 members who came together to support each other, share their personal experience and learn more about osteoporosis.
As the number of Americans at risk for osteoporosis reaches epidemic proportions, the need for education and resources dedicated to osteoporosis and bone health is more critical than ever before. NOF provides a breadth of information, services and educational initiatives that are grounded in science to help patients, families and health professionals throughout the country make informed decisions about preventing, diagnosing, treating and living with osteoporosis. In 2008, NOF accomplished goals in three areas:

**Patient Education**

- Responded to an average of 500 phone calls and emails each month from patients, healthcare professionals, family members and caregivers. One of NOF’s health education professionals addresses each inquiry and provides a selection of educational materials that are individualized for each contact.

- Developed and updated evidence-based patient education materials and content on bone health and osteoporosis. NOF is widely regarded as the authority on and primary source for this information. In 2008, NOF produced several educational publications including *Boning Up on Osteoporosis*, NOF’s 100+ page patient education handbook, which was completely revised, updated and translated into Spanish. Two other widely distributed pieces, *Osteoporosis: What You Need to Know* and *Preparing For Your Visit With Your Doctor and Healthcare Team*, were also updated and revised with plans to print these materials in early 2009. All patient educational materials are written and designed to optimize health literacy.

- Provided support to osteoporosis patients throughout the country through 95 support groups in 35 states, an increase of nearly 12 percent from the previous year. The majority of the support groups are led by healthcare professionals as part of outreach programs for medical practices, hospitals or retirement centers. The support groups hold live meetings so members can share their personal stories, learn how to manage their disease and receive materials and updates from NOF.

**Professional Education**

- Released the *Clinician's Guide to the Prevention and Treatment of Osteoporosis*. Formerly titled *Physician’s Guide to the Prevention and Treatment of Osteoporosis*, the revised guide offered a dramatic new approach to better identify people at high risk for developing osteoporosis and fractures. By applying an algorithm on absolute fracture risk called FRAX® developed by the World Health Organization, the *Clinician's Guide* identified a cost-effective way to appropriately assess and treat a person’s risk of breaking a bone from osteoporosis. It also provided updated recommendations for calcium and vitamin D intake and laid out new guidelines for osteoporosis testing beyond Caucasian postmenopausal women to include African-American, Asian, Latina and other postmenopausal women and addressed men age 50 and older for the first time.
Education

- Held a series of three regional continuing education (CE/CME) meetings designed to improve clinical practice of osteoporosis. The 1.5 day conferences were held in Anaheim, Calif.; Chicago, Ill.; and Houston, Texas. and drew an audience of primary care practitioners as well as other specialists.

- Issued an online version of the Osteoporosis: Clinical Updates newsletter, a long-standing resource that provides healthcare professionals with timely and targeted information regarding osteoporosis research and clinical practice.

- Launched a prestigious recognition event, Legends of Osteoporosis Lecture, to honor prominent researchers in the area of osteoporosis. Robert Heaney, M.D., and Robert Marcus, M.D., were the first honorees to be recognized as “Legends of Osteoporosis.” A committee, comprised of members of the Science and Research Committee of the NOF Board of Trustees, selected these individuals for their extraordinary contributions to the scientific body of knowledge of bone biology and osteoporosis.

Partnership Development

- Joined with other nonprofit health organizations to increase the knowledge and understanding of important topics related to osteoporosis among patients and healthcare professionals.

American Orthopaedic Association (AOA). NOF worked with AOA’s “Own the Bone” program as a member of its educational alliance. “Own the Bone” is a hospital-based, quality improvement, interspecialty approach to reducing the risk of future fractures. NOF provided copies of its educational materials to participating facilities.

Alliance for Aging Research (AAR). NOF collaborated with AAR to develop an issue of The Silver Book on osteoporosis. The Silver Book: Osteoporosis contains statistics about the significance of osteoporosis as a chronic disease and serves as a trusted resource for health policy professionals. The book was released at a joint congressional briefing in July.

National Bone Health Campaign. NOF, as a founding member of the National Bone Health Campaign, was involved with the re-launch of this national initiative focused on improving the bone health of girls 9-14 years of age. NOF provided guidance on the re-design and implementation of the campaign, which will launch in 2009 with a focus on improving knowledge and encouraging bone-healthy behaviors for parents and children.
Advocacy for public health policies that benefit those with and at risk for osteoporosis is a key component of NOF’s mission. NOF provides policymakers with the most current, evidence-based information on osteoporosis so that they can develop and advance an effective bone health and osteoporosis public health agenda. NOF advocates for public health policies that promote access to quality healthcare, bone health education and osteoporosis prevention initiatives and bone health and osteoporosis research in Washington, D.C., and throughout the country, and in 2008, made the following advances:

- Advocated for access to prevention, diagnosis and treatment options for those with or at risk for osteoporosis to improve their health and prevent costly fractures and other complications. Because of drastic reductions in Medicare reimbursement for osteoporosis testing, NOF was concerned, particularly for the elderly, the frail and individuals in rural areas, about potentially reduced public access to tests used for prevention, diagnosis and monitoring of osteoporosis treatment. Throughout the year, as a leader of the Alliance to Protect Patient Access to Osteoporosis Testing, NOF advocated for the “Medicare Fracture Prevention and Osteoporosis Testing Act,” a bill which NOF was instrumental in having introduced in Congress in 2007, to roll back reductions in Medicare reimbursement for osteoporosis testing until a study of the effects of any reductions could be completed. Despite a continuing campaign for passage supported by numerous health, civic and women’s organizations, the legislation was stalled in Congress.

- Promoted patient-friendly health policies. For instance, NOF commented to the Centers for Medicare and Medicaid (CMS) that osteoporosis post-fracture is a severe and disabling condition that requires chronic care management to prevent additional fractures, improve health outcomes and quality of life and prevent mortality. NOF also joined with other organizations on the need to implement changes to help low-income Medicare beneficiaries maintain stable prescription benefits and continuity of care.

- Published the first professional guide to health insurance coverage of osteoporosis diagnosis and treatment, *A Reference Guide for Osteoporosis Reimbursement Policy for Healthcare Professionals*, as well as a brochure for patients, *Paying for Your Osteoporosis Medications: What You Need to Know*, to help them better understand public and private health insurance for their osteoporosis medications.

- Raised awareness of the need for improved policies in Washington, D.C. and throughout the nation on osteoporosis prevention and bone health education.

- Educated Members of Congress, their staff and families through various events. In September, NOF hosted a luncheon briefing to educate families of Members of Congress and other community leaders on bone health and osteoporosis. NOF also co-sponsored a congressional reception for Champions of Women’s Health to honor various Members of Congress’ commitment to and support of early testing, prevention and research to cure diseases that disproportionately affect women.
Convened Strong Voices for Strong Bones Advocacy Training Meetings in Tempe, Ariz. and Anaheim, Calif. to educate participants about advocating for better bone health policies more effectively within their communities and with local, state and federal government officials.

Addressed five regional conferences of women state legislators to discuss the need for improving bone health and preventing osteoporosis through public policy, describing NOF model state laws and comparable programs. NOF staff also delivered a keynote address at the annual meeting of the National Association of Commissions of Women.

Research

As our population ages and concern for osteoporosis grows, NOF is committed to finding a cure for osteoporosis and improving the quality of life for those living with the disease. NOF works relentlessly to expand federal funding for research and support scientific inquiry, discovery and breakthrough in the field of osteoporosis. In 2008, NOF:

- Supported increased funding for the multiple research agencies within the Department of Health and Human Services (DHHS), including the National Institutes of Health (NIH), the Centers for Disease Control and Prevention (CDC), the Agency for Health Care Research and Quality (AHRQ), the Food and Drug Administration (FDA), and the Department of Defense (DoD). As a result, several federal health agencies within DHHS that conduct research and impact those with osteoporosis increased their budgets for, Fiscal Year 2008 (FY08). These include NIH, CDC, AHRQ and FDA.

- Advocated for increased funding for targeted osteoporosis and bone research at the NIH and the DoD as a leader of the Bone Coalition. During FY08, NIH estimates that $183 million was spent on osteoporosis research, an increase of $16 million over the previous fiscal year. As a result of the Bone Coalition’s advocacy, the DoD Military Readiness Program continued to include osteoporosis in the DoD Peer-Reviewed Medical Research Program, a $50 million research program restricted to specific research topics, and Congress continued to fund the Bone Health Military Readiness Research Program at $800,000 for FY08.

- Advocated for the “Mother’s Day Centennial Commemorative Coin Act,” a bill to produce a commemorative centennial Mother’s Day coin with a surcharge donated to match the osteoporosis and breast cancer research funding of the Susan G. Komen for the Cure and NOF. The bill passed the U.S. House of Representatives; unfortunately, the Senate did act upon its version of the bill before it adjourned.
Since 1984, NOF has made great strides in the fight against osteoporosis, but we’ve only just begun. The support of our donors and members allows NOF to continue to propel medical research toward better treatments and possibly a cure; stimulate action and collaborate between public and private sectors; and inspire others to join us in eliminating this disease and ensure that osteoporosis is never again a silent disease. There are many ways to support NOF’s vital programs of osteoporosis awareness, advocacy, patient and health professional education and research, including:

**Individual Contributions**

- **Membership**: NOF offered consumer and health professional members information, updates, materials and tools on the prevention, diagnosis and treatment of osteoporosis. NOF memberships include:
  - Individual Membership for patients and the public
  - Individual Professional Memberships
    - for physicians and advanced practice clinicians (M.D., D.O., P.A., N.P.)
    - for nurses and allied health professionals
  - NOF’s Professional Partners Network® (PPN) Membership.

- **Individual Giving**: NOF is grateful to the thousands of Americans who support our mission and work throughout the year.

- **Planned Giving**: Each year, a number of donors make the decision to invest in the programs and success of NOF by making a special donation through a gift of stock, their will, a trust, a charitable gift annuity, insurance or other gifts of their current or future assets. These planned gifts are very special and recognized as such by NOF.

- **Paul G. Rogers Champion Circle**: NOF established the *Paul G. Rogers Champion Circle* in 2006 in recognition of its founding Chairman of the Board, the Honorable Paul G. Rogers, and his life-long commitment to this nation’s healthcare, especially bone health and osteoporosis. Annual gifts of $1,000 or more are recognized as part of this Circle.

- **Pearls of Strength™**: Pearls of Strength™ bracelets were sold through the NOF Web site and through a partnership with Doncaster, a quality fashion retailer, which offered the bracelets in their retail outlets and showrooms.

**Corporate Contributions**

- **Friend of NOF**: The *Friend of NOF* (Friend of) program is a fee-based program acknowledging corporate citizens whose products and/or services offer consumers some help in improving their bone health and ultimately helping in their fight to prevent osteoporosis. All partners must meet strict product content and safety guidelines along with having a high degree of integrity and strong corporate reputation in order to be considered for this program. NOF introduced one new Friend of partner in 2008, for a total of five partners, including: Totally Calcium™ -- 100% Absorbable Calcium, Os-Cal, Cole Water™, Citracal® and Sanfaustino, the Calcium Water.
Philanthropy

- **Proceeds Partner**: NOF introduced the Proceeds Donation Program acknowledging corporate citizens that have committed to donating a portion of their proceeds to NOF. All partners must meet product content and safety guidelines along with having a high degree of integrity and strong corporate reputation in order to be considered for this program.

Special Events

- **13th Annual Silhouette Ball**: This signature fundraising event, chaired by Eli Lilly and Company, honored Congressman Michael C. Burgess, M.D.; former first lady of New York, Libby Pataki; Wyeth Pharmaceuticals for chairing the 2007 dinner; and Grace Palmer, winner of the *Strong Women Stand Tall* essay contest with *Woman's Day* magazine. Former Silhouette Ball honoree, Lesley Stahl, served as Mistress of Ceremonies.

- **A Gift from Mothers to Daughters Luncheon**: NOF revived this luncheon first held nearly a decade ago. Celebrating the three things that women love best – fashion, diamonds and strong bones – the afternoon included a silent auction, fashion show by J. Mendel with jewels by Harry Winston, and presentation of NOF's Generation Awards to five distinguished women: Jane E. Brody of the *New York Times*; Mary and Carol Higgins Clark, best-selling mother and daughter authors; Margo Catsimatidis, advertising executive and health advocate; and Ivana Trump, entrepreneur and author.

- **Gourmet for Good**: NOF hosted a new “dining out” fundraising event in Dallas, Texas that truly showed the generosity of the community. Underwritten by local restaurateurs and event vendors, *Gourmet for Good* brought guests together at a cocktail reception with hors d’oeuvres, a keynote speaker and raffle, followed by chauffeured limo transportation for groups of 10 to top-rated Dallas restaurants. Guests enjoyed a multi-course dinner from the area’s participating restaurants.

- **Grassroots Events**: The Community Corner section of NOF’s Web site provides key tools and resources for community members to help plan and promote an event in their community. These events help increase awareness of osteoporosis and bone health at the grassroots level. A variety of events were held in 2008 raising nearly $40,000.

- **Steps for Strong Bones**: NOF introduced four new opportunities in 2008 as part of the *Steps for Strong Bones* program. Through a partnership with *Prevention* magazine, individuals could register to walk in one of four full and half marathons being held in Long Beach, Calif.; Des Moines, Iowa; Philadelphia, Pa. and Dallas, Texas. NOF was also a charity partner for the Marine Corps Marathon in Arlington, Va. Participants in these *Steps for Strong Bones* activities, plus the individuals that registered to walk on their own as Independent Participants, raised over $53,000 in support of NOF’s programs.
In 2008, NOF’s many donors helped to support new initiatives as well as sustain and enhance core programs aimed at promoting bone health and continuing the fight against osteoporosis. NOF thanks all the individuals, foundations, organizations and corporations for their generous support. Due to limited space only donors making a gift of $1,000 or more are recognized below.

Corporations and Organizations

Advanstar Communications
The Alliance for Better Bone Health
American College of Obstetricians
AmerisourceBergen Corporation
Amgen
AT&T
Bank of America
Bayer Healthcare
Biotechnology Industry Organization
Biosprings International, Inc.
Bradford Renaissance Portraits
Brownstein Hyatt Farber Schreck, PC
CAGE Inc.
Canyon Ranch
The Capital Grille
Catalina Health Resource
Cege
dim Dendrite
Continental Airlines
Credit Union National Association
Curatio Professional Education Services
Dance Times Square
Eileen Fisher, Inc.
Eli Lilly and Company
Eli Lilly and Company Foundation
(Matching Gift program)
Embryon
Employees at Northrop Grumman
Gemini Health Care LLC
GlaxoSmithKline
Haines Direct, Inc.
Harrison Consulting Group
Harry Winston
Hologic, Inc.
Innovative Print and Media Group
J. Mendel
JP Morgan Private Bank
Just Give.org
Light & Sie, LLC
Lone Oak Medical Technologies
Medco Health Solutions
Medical Education Institute LTD

Medtronic
Moroch
Nana Restaurant
Naples Marketing Systems, LLC
NH NeuroSpine Institute
Novartis Pharmaceuticals Corporation
Nutrijoy
NYKNYC
Online/Verisign
Pharmavite
Procter & Gamble Pharmaceuticals, Inc.
Publicis Selling Solutions
Raffa
Roche
Roche Laboratories Inc
RSZ Orthopaedics
Sanofi-aventis
Science & Medicine
Small Luxury Hotels of the World™
Sound Sailing Center
The Sports Club/LA
Springer
Spot On Media
Tanner Companies/Doncaster
The Tate Group of Morgan Stanley
United Refining Company and John & Margo Catsimatidis
3CME
Walk4Life
Wharton NFP
Wyeth Pharmaceuticals
ZaZa Couture
2008 Annual Giving

Foundations, Trusts and Funds

Ambassador Level for 2008
$25,000 - $49,999
Anonymous

Sustainer Level for 2008
$10,000 – 24,999

Patron Level for 2008
$5,000 - $9,999
Anonymous
Mrs. Grace S. Gold
Mrs. Betty Ann Leith

Benefactor Level for 2008
$1,000 - $4,999
Anonymous
Robert & Vaneeda Bennett
Mrs. Margaret E. Carl
Mark Castellano
Ms. Carol Higgins Clark
Mr. Charles A. Collat
Piper A. Dankworth
Mr. & Mrs. Robert S. Dulin
Drs. Robert Gagel & Margo Cox
Mr. & Mrs. John F. Gillen
Deborah T. Gold, Ph.D.
Amy Hansen & Walter Schmidt
Ms. Mirabai Holland
Mr. & Mrs. Daniel G. Hooke
Leatrice Knohl
Cat & Charlie Lineberry
R. Scott & Tammy Livingstone
Dr. & Mrs. Robert Marcus
The Honorable and Mrs. Daniel A. Mica
Ann C. Miller, M.D.
Mrs. Mildred Bland Miller
Mrs. Frances Newell
Mrs. Margaret S. Osterhoudt
David & Beverly Pfeifle
Mr. & Mrs. Hadley Pihl
Louise V. Powers
Lawrence G. Raisz, M.D.
Susan & Keith Randall
Leo Schargorodski
Ethel S. Siris, M.D.
Ms. Peggy Steffel
Mrs. Daphne S. Thornton
Ms. Carrie L. Wetherington

Paul G. Rogers Champion Circle

Charter Members
Madeline Anbinder
Robert & Vaneeda Bennett
Dr. & Mrs. Francis J. Bonner
Gary & Leah Bryant
Bess Dawson-Hughes, M.D.
Corinne L. Dodero & Lorraine Dodero
Deborah T. Gold, Ph.D.
Grace S. Gold
Laurel Himmelblau
Ethel LeFrak
Mrs. Betty Ann Leith
Lois Joy Lester
R. Scott & Tammy Livingstone
Mildred Bland Miller
Susan and Keith Randall
Leo Schargorodski
Dr. Burton Spiller
Toni Stabile
Piper & Kinne Sutton

Foundations, Trusts and Funds

David Altman Foundation
The Calicchio Family Foundation
Can-Do-Fund of the Arizona Community Foundation
Carter Family Foundation
James M. Collins Foundation
Costello Foundation
The Denison Family Foundation
Jerome & Laura Dorfman Charitable Foundation
The Richard E. & Marianne B. Kipper Foundation
The William & Mildred Lasdon Foundation
The David & Shirley Seiler Foundation
Harold L. & Jean C. Smith Charitable Foundation
Nathan Tannenbaum Foundation

Estates

Mary Jane Bennett
Benjamin Bernstein
Lorna Bridentine
Olga E. DeCoster
Laura Dillon
Claude Hector
D.C. Hodges Trust
Elizabeth Jordan
Katherine Krysiuk
Maxine P. Lear
Ruth Midgley
Ida Miller
Louise Nation
H.R. & L.C. Pearson Trust
Helen Rider
Richard Ronne
Arlene Rydout
Beulah F. Schliff
The Silverton Trust A
Marilynn Smith

2008 Annual Giving
## REVENUE AND SUPPORT

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## EXPENSES

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</tr>
<tr>
<td>Fundraising</td>
<td>$2,033,109</td>
<td>-</td>
</tr>
<tr>
<td>Management and general</td>
<td>$532,618</td>
<td>-</td>
</tr>
<tr>
<td>Total Supporting Services</td>
<td>$2,565,727</td>
<td>-</td>
</tr>
</tbody>
</table>

TOTAL EXPENSES | $7,273,122 | - | - | $7,273,122 | $7,864,851

CHANGE IN NET ASSETS | ($2,839,683) | $285,000 | - | ($2,554,683) | ($394,773)

NET ASSETS, BEGINNING OF YEAR | $4,143,052 | $1,409,667 | $180,012 | $5,732,731 | $6,127,504

NET ASSETS, END OF YEAR | $1,303,369 | $1,694,667 | $180,012 | $3,178,048 | $5,732,731
## Financials

### ASSETS

<table>
<thead>
<tr>
<th>Description</th>
<th>2008</th>
<th>2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$279,770</td>
<td>$783,859</td>
</tr>
<tr>
<td>Accounts receivable</td>
<td>$222,883</td>
<td>$466,301</td>
</tr>
<tr>
<td>Grants and contributions receivable</td>
<td>$982,182</td>
<td>$491,180</td>
</tr>
<tr>
<td>Investments</td>
<td>$1,193,331</td>
<td>$2,514,284</td>
</tr>
<tr>
<td>Prepaid expenses</td>
<td>$163,294</td>
<td>$139,618</td>
</tr>
<tr>
<td>Segregated bond reserve funds</td>
<td>$154,096</td>
<td>$149,671</td>
</tr>
<tr>
<td>Cash surrender value of life insurance</td>
<td>$18,994</td>
<td>$19,523</td>
</tr>
<tr>
<td>Bond issuance costs, net of accumulated amortization of $22,977 and $20,558</td>
<td>$49,582</td>
<td>$52,001</td>
</tr>
<tr>
<td>Inventory</td>
<td>$83,020</td>
<td>$81,378</td>
</tr>
<tr>
<td>Property and equipment, net</td>
<td>$5,262,230</td>
<td>$5,414,317</td>
</tr>
</tbody>
</table>

**TOTAL ASSETS**

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2007</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$8,409,382</td>
<td>$10,112,132</td>
</tr>
</tbody>
</table>

### LIABILITIES AND NET ASSETS

<table>
<thead>
<tr>
<th>Description</th>
<th>2008</th>
<th>2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts payable and accrued expenses</td>
<td>$518,213</td>
<td>$417,795</td>
</tr>
<tr>
<td>Deferred revenue</td>
<td>$240,290</td>
<td>$62,731</td>
</tr>
<tr>
<td>Bonds payable</td>
<td>$3,415,000</td>
<td>$3,530,000</td>
</tr>
<tr>
<td>Interest rate swap contract</td>
<td>$518,378</td>
<td>$312,730</td>
</tr>
<tr>
<td>Bank line of credit payable</td>
<td>$500,000</td>
<td>-</td>
</tr>
<tr>
<td>Capital lease obligations</td>
<td>$39,453</td>
<td>$56,145</td>
</tr>
</tbody>
</table>

**Total Liabilities**

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2007</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$5,231,334</td>
<td>$4,323,256</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Description</th>
<th>2008</th>
<th>2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrestricted</td>
<td>$1,303,369</td>
<td>$4,143,052</td>
</tr>
<tr>
<td>Temporarily restricted</td>
<td>$1,694,667</td>
<td>$1,409,667</td>
</tr>
<tr>
<td>Permanently restricted</td>
<td>$180,012</td>
<td>$180,012</td>
</tr>
</tbody>
</table>

**Total Net Assets**

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2007</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$3,178,048</td>
<td>$5,732,731</td>
</tr>
</tbody>
</table>

**TOTAL LIABILITIES AND NET ASSETS**

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2007</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$8,409,382</td>
<td>$10,055,987</td>
</tr>
</tbody>
</table>
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