

**The DuPage
Community Foundation**

**Financial Statements
and
Independent Auditor's Report
For the Year Ended
June 30, 2007**

Wolf & Company LLP
Certified Public Accountants

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of
The DuPage Community Foundation
Wheaton, Illinois

We have audited the accompanying statement of financial position of THE DUPAGE COMMUNITY FOUNDATION as of June 30, 2007, and the related statements of activities and cash flows for the year then ended. These financial statements are the responsibility of the Foundation's management. Our responsibility is to express an opinion on these financial statements based on our audit. The prior year summarized comparative information has been derived from the Organization's 2006 financial statements, and in our report dated August 17, 2006, we expressed an unqualified opinion on those financial statements.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of The DuPage Community Foundation as of June 30, 2007, and the changes in its net assets and its cash flows for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

Oak Brook, Illinois
October 4, 2007

Wolfel Company LLP

THE DUPAGE COMMUNITY FOUNDATION
STATEMENTS OF FINANCIAL POSITION

ASSETS

	June 30,	
	2007	2006
Cash and cash equivalents	\$ 2,140,218	\$ 1,816,881
Prepaid expenses and other	27,948	18,522
Unconditional promises to give	404,168	584,922
Investments	22,255,092	17,882,607
Re-insurance contract	357,737	386,789
Property and equipment, net	7,740	10,034
Total assets	\$25,192,903	\$20,699,755

LIABILITIES AND NET ASSETS

Liabilities:		
Accounts payable and accrued expenses	\$ 5,410	\$ 3,020
Grants payable	20,000	-
Agency funds	5,180,960	3,598,198
Annuity payable	357,737	386,789
Total liabilities	5,564,107	3,988,007
Net assets:		
Unrestricted:		
General endowment	2,371,204	2,155,974
Administrative endowment	289,981	340,331
Operating	347,837	261,202
	3,009,022	2,757,507
Temporarily restricted	2,504,057	1,230,138
Permanently restricted	14,115,717	12,724,103
Total net assets	19,628,796	16,711,748
Total liabilities and net assets	\$25,192,903	\$20,699,755

See accompanying notes to the financial statements.

THE DUPAGE COMMUNITY FOUNDATION
STATEMENTS OF ACTIVITIES

	Unrestricted*	Temporarily Restricted*	Permanently Restricted*	For the Year Ended	
				June 30,	
				2007	2006
Support and revenue:					
Gifts, bequests, and grants	\$ 312,135	\$ -	\$ 1,695,368	\$ 2,007,503	\$ 2,375,050
Interest and dividend income	92,679	471,744	-	564,423	482,059
Net investment gains	321,476	1,716,121	-	2,037,597	844,891
Fees	43,830	-	-	43,830	32,511
Net assets released from restrictions	<u>1,217,700</u>	<u>(913,946)</u>	<u>(303,754)</u>	<u>-</u>	<u>-</u>
Total support and revenue	<u>1,987,820</u>	<u>1,273,919</u>	<u>1,391,614</u>	<u>4,653,353</u>	<u>3,734,511</u>
Expenses:					
Grants awarded	1,085,879	-	-	1,085,879	820,078
Grant-making activities	267,462	-	-	267,462	247,274
Management and general	174,512	-	-	174,512	141,162
Fund raising	<u>208,452</u>	<u>-</u>	<u>-</u>	<u>208,452</u>	<u>192,553</u>
Total expenses	<u>1,736,305</u>	<u>-</u>	<u>-</u>	<u>1,736,305</u>	<u>1,401,067</u>
Increase in net assets	251,515	1,273,919	1,391,614	2,917,048	2,333,444
Net assets, beginning of year	<u>2,757,507</u>	<u>1,230,138</u>	<u>12,724,103</u>	<u>16,711,748</u>	<u>14,378,304</u>
Net assets, end of year	<u>\$ 3,009,022</u>	<u>\$ 2,504,057</u>	<u>\$14,115,717</u>	<u>\$19,628,796</u>	<u>\$16,711,748</u>

*See Note 5.

See accompanying notes to the financial statements.

THE DUPAGE COMMUNITY FOUNDATION
STATEMENTS OF CASH FLOWS

	For the Year Ended	
	June 30,	
	<u>2007</u>	<u>2006</u>
Cash flows from operating activities:		
Increase in net assets	\$ 2,917,048	\$ 2,333,444
Adjustments to reconcile increase in net assets to net cash provided by operating activities:		
Net investment gains	(2,037,597)	(844,891)
Depreciation	2,294	2,294
(Increase) decrease in:		
Unconditional promises to give	180,754	(185,581)
Prepaid expenses and other	(9,426)	(940)
Increase (decrease) in:		
Accounts payable and accrued expenses	2,390	(5,319)
Grants payable	20,000	-
Agency funds	<u>1,582,762</u>	<u>770,876</u>
Net cash provided by operating activities	2,658,225	2,069,883
Cash used in investing activities:		
Increase in investments - net of investment gains	<u>(2,334,888)</u>	<u>(1,718,601)</u>
Net increase in cash and cash equivalents	323,337	351,282
Cash and cash equivalents:		
Beginning of year	<u>1,816,881</u>	<u>1,465,599</u>
End of year	<u>\$ 2,140,218</u>	<u>\$ 1,816,881</u>

See accompanying notes to the financial statements.

THE DUPAGE COMMUNITY FOUNDATION
NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

Nature of the Organization - The DuPage Community Foundation (Foundation) is a grant-making foundation created in 1986 to benefit the people of DuPage County, Illinois. The Foundation receives contributions and bequests into a permanent endowment. The earnings on these funds are used, according to donors' wishes, for the Foundation's grant-making and community leadership activities.

Basis of Accounting - The financial statements of The DuPage Community Foundation have been prepared on the accrual basis of accounting and, accordingly, reflect all significant receivables, payables and other liabilities.

Basis of Presentation - Financial statement presentation follows the recommendation of the Financial Accounting Standards Board in its Statement of Financial Accounting Standards (SFAS) No. 117, *Financial Statements of Not-for-Profit Organizations*. Under SFAS No. 117, the Foundation is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets and permanently restricted net assets.

Cash and Cash Equivalents - For purposes of the statement of cash flows, the Foundation considers all unrestricted highly liquid investments with an initial maturity of three months or less to be cash equivalents.

Income Tax Status - The Foundation is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code. In addition, the Foundation qualifies for the charitable contribution deduction under Section 170(b)(1)(A) and has been classified as an organization that is not a private foundation under Section 509(a)(2).

Investments - Investments are carried at the quoted market value of the securities. Donated investments are reflected as contributions at their market values at the date the donor relinquishes control.

Depreciation - Property and equipment are stated at cost or, if donated, at the approximate fair market value at the date of donation. Depreciation is computed using the straight-line method over the estimated life of the property.

Donated Services - Certain professional services have been donated during the year. The value of the donated services is not reflected in the accompanying financial statements since no objective basis was available to measure the value of such donations.

Accounting Estimates - The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

THE DUPAGE COMMUNITY FOUNDATION
NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies (Cont.)

Promises to Give - Unconditional promises to give are recognized as revenues in the period the promises are received. Conditional promises to give are recognized when the conditions on which they depend are substantially met.

Restricted and Unrestricted Revenue and Support - Contributions received are recorded as unrestricted, temporarily restricted or permanently restricted support, depending on the existence and/or nature of any donor restrictions.

Agency Funds - Amounts received that do not meet the definition of support or revenue are presented as agency fund liabilities in the accompanying statement of financial position.

Grants Authorized But Unpaid - Grants authorized but unpaid at year end, if any, are reported as liabilities. Grants authorized but unpaid at June 30, 2007 are \$20,000. There were no unpaid approved grants at June 30, 2006.

Comparative Information - The financial statements include certain prior-year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the Foundation's financial statements for the year ended June 30, 2006, from which the summarized information was derived.

2. Promises to Give

Unconditional promises to give are summarized as follows:

	June 30,	
	2007	2006
Receivable in less than one year	\$ 200,000	\$ 200,000
Receivable in one to five years	220,000	420,000
Total unconditional promises to give	420,000	620,000
Less discounts to present value	(15,832)	(35,078)
Net unconditional promises to give	\$ 404,168	\$ 584,922

Promises to give receivable in more than one year are discounted at 5%.

THE DUPAGE COMMUNITY FOUNDATION
NOTES TO FINANCIAL STATEMENTS

3. Investments

Investments are summarized as follows:

	June 30,	
	<u>2007</u>	<u>2006</u>
Marketable equity securities	\$ 10,326,743	\$ 9,418,059
Mutual funds	6,727,722	4,173,285
U.S. government and agency securities	2,772,315	1,787,809
Corporate debt securities	1,853,557	1,932,145
Life insurance surrender value	496,655	483,982
Other	<u>78,100</u>	<u>87,327</u>
	<u>\$ 22,255,092</u>	<u>\$ 17,882,607</u>

4. Property and Equipment

Property and equipment is summarized as follows:

	June 30,	
	<u>2007</u>	<u>2006</u>
Computer hardware and software	\$ 30,339	\$ 30,339
Furniture and equipment	<u>14,376</u>	<u>14,376</u>
Total property and equipment	44,715	44,715
Accumulated depreciation	<u>(36,975)</u>	<u>(34,681)</u>
Property and equipment, net	<u>\$ 7,740</u>	<u>\$ 10,034</u>

5. Restrictions on Net Assets

Permanently restricted net assets consist of principal contributions which are restricted by donors and are to be held by the Foundation as permanent endowment funds. Temporarily restricted net assets consist of net earnings from permanently restricted net assets and are available for grants for a variety of purposes including arts, basic human needs, children and youth, environmental, health and scholarships. Unrestricted net assets consist of donations received by the Foundation which have not been restricted by the donor and are available for operations and grantmaking as deemed by the Board of Trustees.

THE DUPAGE COMMUNITY FOUNDATION
NOTES TO FINANCIAL STATEMENTS

6. Operating Lease

The Foundation has entered into an operating lease agreement which expires on February 29, 2009. There is a cancellation option available after two years which would require a three-month base rent lump-sum payment plus any unamortized build out costs. The rent required is an increasing annual amount. Rent expense for June 30, 2007 and 2006 was \$33,041 and \$31,756, respectively. Future minimum rental payments required under the provisions of the lease are as follows:

<u>Year Ended June 30,</u>	<u>Amount</u>
2008	\$ 35,725
2009	<u>24,444</u>
	<u>\$ 60,169</u>

7. Annuity Agreements

On December 22, 2004, the Foundation entered into a charitable gift annuity agreement with a donor. The donors agreed to provide a gift to the fund, in exchange for a lifetime annuity to be paid to the donors. The present value of the annuity payments expected to be made has been shown as a liability in the statements of financial position. The gift, net of the annuity liability and expenses related to the donation, was reported as a contribution in the statement of activities in the fiscal year ended June 30, 2005.

As required by state law, the Foundation entered into an agreement with an insurance company to fund payment of the annuity to this donor. The value of this annuity agreement is reflected as a re-insurance contract in the statements of financial position. It is expected that the re-insurance contract will offset the annuity liability, resulting in no net impact on the statement of activities in future periods. At June 30, 2007, the asset and liability arising from this agreement are reported at \$357,737.

8. Subsequent Event

The Foundation has entered into an agreement to purchase an office condominium, closing on September 25, 2007. Concurrently, Management is negotiating to terminate early the lease described in Note 6 above.

ADDITIONAL INFORMATION

INDEPENDENT AUDITOR'S REPORT ON ADDITIONAL INFORMATION

To the Board of Trustees of
The DuPage Community Foundation
Wheaton, Illinois

Our report on our audit of the basic financial statements of The DuPage Community Foundation for the year ended June 30, 2007 appears on page 1. That audit was made for the purpose of forming an opinion on the basic financial statements taken as a whole. The following financial information is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Oak Brook, Illinois
October 4, 2007

Wolf et Company LLP

THE DUPAGE COMMUNITY FOUNDATION
SCHEDULE OF CHANGES IN INDIVIDUAL NET ASSET BALANCES
For the Year Ended June 30, 2007

	Beginning of Year		Total	Gifts		Investment Gains	Interest and Dividends	Other	Grants		Expenses	End of Year		Total Net Asset Balance
	Principal	Income		Principal	Income				Principal	Income		Principal	Income	
General Endowment	\$ 2,154,683	\$ -	\$ 2,154,683	\$ 12,950	\$ -	\$ 287,241	\$ 71,823	\$ (1,037)	\$ -	\$ (125,508)	\$ (36,663)	\$ 2,363,489	\$ -	\$ 2,363,489
Jack and Virginia Knuepfer	1,291	-	1,291	5,765	-	576	172	-	-	(89)	-	7,715	-	7,715
Administrative Endowment	340,331	-	340,331	50	-	33,655	8,446	(90,883)	-	-	(1,618)	289,981	-	289,981
Operating	-	261,202	261,202	293,370	-	4	12,238	136,658	-	-	(355,635)	-	347,837	347,837
Total unrestricted net assets	2,496,305	261,202	2,757,507	312,135	-	321,476	92,679	44,738	-	(125,508)	(394,005)	2,661,185	347,837	3,009,022
Abigail Catherine Mueller Children's	-	-	-	24,079	-	(11)	3	-	-	-	(37)	24,079	(45)	24,034
AISA	13,089	596	13,685	-	-	1,840	462	-	-	(236)	-	12,977	2,774	15,751
American Institute of Architects	128	29	157	-	-	21	5	-	-	(3)	-	128	52	180
Antoniou Family	5,000	(2,200)	2,800	20,000	-	-	-	(2,000)	(11,000)	-	(600)	12,000	(2,800)	9,200
Arts	10,610	282	10,892	1,000	-	1,488	372	-	-	(422)	(193)	11,610	1,527	13,137
Alben F. Bates and Clara G. Bates	200,000	4,873	204,873	-	-	25,310	6,457	(50,000)	-	(2,100)	(3,264)	150,000	31,276	181,276
Bensenville Community	10,000	617	10,617	-	-	1,427	358	-	-	-	(183)	10,000	2,219	12,219
Beaman Family	100,000	9,178	109,178	-	-	14,579	3,661	-	-	(5,910)	(1,582)	100,000	19,926	119,926
Beles Family	50,000	8,904	58,904	-	-	7,540	1,880	-	-	(8,000)	(807)	50,000	9,517	59,517
Bell Family Scholarship	25,000	(4,385)	20,615	-	-	2,686	663	10,000	-	(1,500)	(347)	35,000	(2,883)	32,117
Bell Family	50,000	4,292	54,292	-	-	6,860	1,740	(20,000)	-	-	(760)	30,000	12,132	42,132
Basic Human Needs	155,199	(21,459)	133,740	250	-	17,998	4,513	-	-	(5,100)	(2,303)	155,449	(6,351)	149,098
Jerry Bradshaw Memorial Scholarship	-	-	-	6,000	-	-	-	-	(6,000)	-	-	6,000	(6,000)	-
Megan Bradshaw Memorial Scholarship	203,613	(1,934)	201,679	200,378	-	45,045	11,480	23	-	(18,000)	(6,013)	403,991	30,601	434,592
Megan Bradshaw	393,550	49,810	443,360	-	-	36	11,889	-	-	-	(2)	393,550	61,733	455,283
Broman Family	95,000	(11,114)	83,886	-	-	11,075	2,764	-	-	(4,000)	(1,191)	95,000	(2,466)	92,534
B.R. Ryall YMCA	-	-	-	46,988	-	1,452	724	-	-	-	(590)	46,988	1,586	48,574
Children and Youth	113,777	(13,713)	100,064	-	-	13,252	3,305	-	-	(7,681)	(1,685)	113,777	(6,522)	107,255
Canticle Ministries	10,000	1,548	11,548	-	-	1,525	384	-	-	(629)	(196)	10,000	2,632	12,632
The Dorothy and Marvin Carney Scholarship	33,692	(2,983)	30,709	-	-	3,995	1,003	-	-	(1,000)	(514)	33,692	501	34,193
Cleve E. Carney	1,001,000	39,392	1,040,392	500	-	139,872	35,107	-	-	(20,000)	(17,926)	1,001,500	176,445	1,177,945
Central DuPage Pastoral Counseling Center	15,000	1,071	16,071	-	-	2,162	543	12	-	-	(277)	15,000	3,511	18,511
Raghu Chandran Memorial Scholarship	25,198	3,614	28,812	50	-	3,676	923	-	-	(1,500)	(474)	25,248	6,239	31,487
Chicago Golf Club Scholarship	66,840	(2,647)	64,193	5,550	-	-	-	-	(27,250)	-	(317)	45,140	(2,964)	42,176
Ruth and Hugh Christ	262,326	(2,270)	260,056	1,000	-	35,017	8,783	-	-	(7,500)	(4,485)	263,326	29,545	292,871
Richard G. and Carole J. Cline	112,000	(198)	111,802	-	-	13,971	3,493	-	-	(10,000)	(1,511)	112,000	5,755	117,755
Cole Exner Memorial	12,704	(839)	11,865	4,430	-	1,679	422	-	-	-	(3,798)	17,134	(2,536)	14,598
Collins Family	190,000	20,762	210,762	-	-	28,093	7,031	-	-	(5,000)	(3,031)	190,000	47,855	237,855
Companions'	986,026	99,921	1,085,947	-	-	102,804	31,497	-	(250,000)	(28,905)	(19,044)	736,026	186,273	922,299
Chicago Society for Surgery of the Hand	-	-	-	50,770	-	2,533	603	-	-	-	(293)	50,770	2,843	53,613
Donor Advised Fund for Needy Children	702,876	42,186	745,062	-	-	82,585	27,403	-	-	(37,000)	(12,012)	702,876	103,162	806,038
Dale Family	-	-	-	10,000	-	465	124	-	-	-	(72)	10,000	517	10,517
Daley Scholarship	183,266	12,241	195,507	-	-	24,940	6,263	-	-	(10,500)	(3,216)	183,266	29,728	212,994
Dawn Carol	35,573	1,728	37,301	20,985	-	3,669	1,706	-	-	(3,000)	(735)	56,558	3,368	59,926
DuPage Convalescent Center	10,000	1,042	11,042	10,440	-	2,570	659	-	-	-	(337)	20,440	3,934	24,374
DuPage Children's Museum	12,500	929	13,429	-	-	1,805	453	-	-	-	(232)	12,500	2,955	15,455
Deicke Center For Visual Rehabilitation	10,000	773	10,773	-	-	1,422	358	-	-	(588)	(183)	10,000	1,782	11,782
Lois L. and Edwin F. Deicke	100,000	(4,500)	95,500	-	-	12,837	3,222	-	-	-	(1,647)	100,000	9,912	109,912
DuPage Graue Mill and Museum	10,000	541	10,541	-	-	1,393	351	-	-	(575)	(179)	10,000	1,531	11,531
Didzerekis Family	-	-	-	10,000	-	465	124	-	-	-	(72)	10,000	517	10,517
Diehl Family	-	-	-	450,000	-	-	7,810	-	-	-	(1,696)	450,000	6,114	456,114
Donka, Inc.	10,000	2,737	12,737	-	-	1,712	430	-	-	-	(220)	10,000	4,659	14,659
DuPage Senior Citizens Council	11,331	1,587	12,918	-	-	1,706	430	-	-	(705)	(219)	11,331	2,799	14,130

THE DUPAGE COMMUNITY FOUNDATION
SCHEDULE OF CHANGES IN INDIVIDUAL NET ASSET BALANCES
For the Year Ended June 30, 2007

	Beginning of Year		Total	Gifts	Gifts	Investment	Interest and	Other	Grants		Expenses	End of Year		Total Net Asset Balance
	Principal	Income		Principal	Income	Gains	Dividends		Principal	Income		Principal	Income	
Dancing With Chicago Celebrities	-	-	-	46,465	-	-	-	-	-	-	(17,975)	46,465	(17,975)	28,490
Elmhurst Art Museum	10,000	378	10,378	-	-	1,371	346	-	-	(566)	(176)	10,000	1,353	11,353
Easter Seals DuPage	10,000	926	10,926	25	-	1,485	373	100	-	-	(190)	10,125	2,594	12,719
Environmental	59,094	8,943	68,037	-	-	9,005	2,248	-	-	(2,639)	(1,149)	59,094	16,408	75,502
Elmhurst Symphony Orchestra	10,000	1,826	11,826	-	-	1,590	399	-	-	-	(204)	10,000	3,611	13,611
Gene Ball Eyles	-	-	-	25,000	-	1,384	542	-	-	-	(328)	25,000	1,598	26,598
FairWyn	283,028	(95,021)	188,007	-	-	5,911	1,699	-	-	(31,100)	(775)	283,028	(119,286)	163,742
Family Shelter Service	10,000	1,448	11,448	-	-	1,539	386	-	-	-	(198)	10,000	3,175	13,175
Forest Preserve District of DuPage County	5,600	403	6,003	-	-	551	138	-	-	-	(90)	5,600	1,002	6,602
Franzen Family	51,218	(16,910)	34,308	-	-	4,166	1,010	-	-	(7,500)	(447)	48,100	(16,563)	31,537
Freedman/Sindelar Family	256,421	14,592	271,013	-	-	49,381	4,871	-	-	(5,000)	(2,205)	256,421	61,639	318,060
Glen Ellyn Children's Chorus	26,891	933	27,824	-	-	3,740	939	-	-	-	(480)	26,891	5,132	32,023
Glen Ellyn Historical Society	10,000	2,012	12,012	-	-	1,587	400	-	-	(655)	(204)	10,000	3,140	13,140
Gillett Family	63,409	(1,014)	62,395	-	-	8,367	2,102	-	-	(1,000)	(907)	63,409	7,548	70,957
Gillett Insurance	36,031	-	36,031	350	-	-	622	-	-	-	(350)	36,971	(318)	36,653
Giving DuPage	48,259	(19,621)	28,638	1,100	-	-	-	-	-	-	(5,261)	49,359	(24,882)	24,477
Grand Victoria Communityworks	325,000	10,828	335,828	31,942	-	25,606	6,689	(50,000)	-	-	(3,533)	306,942	39,590	346,532
Health	165,985	(21,228)	144,757	-	-	19,468	4,881	-	-	(5,500)	(2,490)	165,985	(4,869)	161,116
Healthy West Chicago	45,047	(16,052)	28,995	-	-	-	-	-	-	-	(6,184)	45,047	(22,236)	22,811
Health Research Institute	11,700	1,890	13,590	-	-	1,976	491	7,000	-	-	(247)	18,700	4,110	22,810
Martha McCormick Hunt	1,435,054	235,180	1,670,234	600	-	204,179	51,025	-	-	(56,882)	(26,195)	1,435,654	407,307	1,842,961
Joseph and Bess Kindlon	1,037,106	(87,894)	949,212	-	-	123,245	30,928	-	-	(50,000)	(12,840)	1,037,106	3,439	1,040,545
Kiwanis Club of Glen Ellyn	10,770	489	11,259	-	-	1,487	375	-	-	(614)	(191)	10,770	1,546	12,316
Dennis Knowles Memorial Scholarship	9,500	925	10,425	-	-	1,335	335	-	-	(500)	(172)	9,500	1,923	11,423
The John and Elsie, Mary and Arthur Kolar	8,048	1,299	9,347	1,006	-	1,309	332	-	-	-	(171)	9,054	2,769	11,823
Arnold Les Larsen, FAIA Memorial Scholarship	-	-	-	7,600	-	(2)	1	-	-	-	(10)	7,600	(11)	7,589
League of Women Voters	36,195	8,105	44,300	1,450	-	5,885	1,481	-	-	(1,000)	(760)	37,645	13,711	51,356
LeFort-Martin Family	279,471	(2,857)	276,614	54,735	-	37,892	9,634	-	-	(25,500)	(4,250)	334,206	14,919	349,125
Lifelink Corporation	5,147	2	5,149	1,051	-	9	1	-	(6,016)	-	(194)	182	(182)	-
Lombard Rotary	40,132	2,361	42,493	1,000	-	5,741	1,447	-	-	(2,371)	(746)	41,132	6,432	47,564
Life Science Achievement Award	15,600	(1,354)	14,246	-	-	1,583	399	-	-	(2,500)	(207)	15,600	(2,079)	13,521
Wesley E. Luehring	100,000	(11,097)	88,903	-	-	11,956	2,998	-	-	(3,300)	(1,529)	100,000	(972)	99,028
Louise Ingalls MacArthur	21,000	2,186	23,186	5,000	-	3,349	844	-	-	(1,000)	(443)	26,000	4,936	30,936
Mains Family	30,000	1,227	31,227	-	-	4,201	1,054	-	-	-	(455)	30,000	6,027	36,027
Audrey and Glenn Mensching	-	-	-	50,000	-	5,964	995	100,000	-	-	(667)	50,000	106,292	156,292
Mitchell Insurance	2,372	-	2,372	-	-	-	80	-	-	-	-	2,372	80	2,452
Morrissey Family	26,769	3,111	29,880	-	-	3,889	973	-	-	(1,500)	(420)	26,769	6,053	32,822
Maple Street Chapel	13,730	(1,057)	12,673	-	-	1,703	428	-	-	-	(219)	13,730	855	14,585
Mapel Street Chapel Insurance	-	2,217	2,217	-	-	-	91	-	-	-	-	-	2,308	2,308
Andy Mueller Memorial	-	-	-	25,081	-	1,951	558	-	-	-	(211)	25,081	2,298	27,379
Mulholland Family	124,200	19,707	143,907	198,856	-	47,157	10,315	-	-	(8,000)	(4,428)	323,056	64,751	387,807
Naccarato Family	70,000	9,031	79,031	-	-	10,619	2,666	-	-	(500)	(1,150)	70,000	20,666	90,666
NCO Youth & Family Services	10,000	2,878	12,878	-	-	1,731	435	-	-	-	(222)	10,000	4,822	14,822
Kevin Newman Memorial Scholarship	-	-	-	8,476	-	(3)	1	-	-	-	(11)	8,476	(13)	8,463
Next Generation	-	-	-	8,700	-	79	17	-	-	-	(20)	8,700	76	8,776
Naperville Heritage Society	10,380	1,711	12,091	-	-	1,625	408	-	-	-	(209)	10,380	3,535	13,915
DuPage P.A.D.S.	50	3	53	4,000	-	518	128	-	-	-	(59)	4,050	590	4,640
Pat Apiquian PCCHS Art Scholarship	-	-	-	12,172	-	(6)	1	-	-	-	(15)	12,172	(20)	12,152
Paul D. Pierotti Memorial Scholarship	37,122	(41)	37,081	15,450	-	5,482	1,385	-	-	-	(739)	52,572	6,087	58,659

THE DUPAGE COMMUNITY FOUNDATION
SCHEDULE OF CHANGES IN INDIVIDUAL NET ASSET BALANCES
For the Year Ended June 30, 2007

	Beginning of Year		Total	Gifts		Investment Gains	Interest and Dividends	Other	Grants		Expenses	End of Year		Total Net Asset Balance
	Principal	Income		Principal	Income				Principal	Income		Principal	Income	
Houston J. Pineda Memorial Scholarship	15,637	2,634	18,271	1,970	-	2,527	637	-	-	(1,000)	(327)	17,607	4,471	22,078
People's Resource Center	10,050	1,045	11,095	-	-	1,492	374	-	-	-	(191)	10,050	2,720	12,770
Rotary Club of Central DuPage	250	6	256	750	-	58	15	-	-	-	(9)	1,000	70	1,070
Saint Zoticus	164	(233)	(69)	-	-	-	-	69	-	-	-	164	(164)	-
Saint Zoticus	23,043	(22,543)	500	-	-	-	-	(500)	-	-	-	23,043	(23,043)	-
Susan Sauer Memorial Scholarship	26,045	1,957	28,002	350	-	3,644	915	-	-	(1,000)	(470)	26,395	5,046	31,441
Owen Schiff PTF	20,000	1,000	21,000	41,050	-	-	-	(1,000)	(60,440)	-	(611)	61,050	(61,051)	(1)
Owen Schiff	26,000	3,441	29,441	14,573	-	3,340	828	1,000	(7,669)	(6,891)	(721)	40,573	(6,672)	33,901
The Esther and Willis H. Scott	175,886	9,330	185,216	-	-	24,719	6,209	(7,000)	-	(3,000)	(2,684)	175,886	27,574	203,460
George S. Samatas Educational Scholarship	25,150	(2,679)	22,471	-	-	3,243	805	10,000	-	-	(406)	25,150	10,963	36,113
Shebik Family	75,979	10,208	86,187	24,022	-	12,568	3,220	-	-	(7,000)	(1,408)	100,001	17,588	117,589
Senior Home Sharing	10,125	1,287	11,412	-	-	1,534	385	-	-	-	(197)	10,125	3,009	13,134
Silver Heart	19,825	3,048	22,873	1,205	-	3,069	773	-	-	(1,000)	(334)	21,030	5,556	26,586
Sindelar Family	904,571	233,033	1,137,604	-	-	151,757	37,966	-	-	(45,125)	(19,382)	904,571	358,249	1,262,820
Smith Family	50,263	5,133	55,396	-	-	7,754	1,928	4,141	-	(5,000)	(830)	50,263	13,126	63,389
Harlan and Marilyn Spiroff	4,000	99	4,099	7,840	-	988	269	-	-	-	(126)	11,840	1,230	13,070
John W. Squire	1,286,647	258,477	1,545,124	-	-	207,251	51,966	-	-	(58,000)	(26,524)	1,286,647	433,170	1,719,817
Starrett Family	25,000	1,144	26,144	-	-	3,446	860	-	-	(1,350)	(370)	25,000	3,730	28,730
Audi Stelzner	-	-	-	3,887	-	2,424	659	25,000	-	-	(257)	3,887	27,826	31,713
Audi Stelzner Pass-Through	33,452	(299)	33,153	4,530	-	-	-	(25,000)	(7,447)	-	(142)	37,982	(32,888)	5,094
Susan and Gerald Stewart Scholarship	-	-	-	125,000	-	5,391	1,029	-	-	-	(666)	125,000	5,754	130,754
Szymanski Family -- Wells Real Estate Units	136,270	(48,944)	87,326	-	-	-	11,882	(21,109)	-	-	-	136,270	(58,171)	78,099
Szymanski Family	50,744	(1,930)	48,814	-	-	-	4,233	21,109	-	(8,200)	(556)	50,744	14,656	65,400
Brian Taylor Memorial Scholarship	30,186	2,404	32,590	-	-	4,248	1,066	-	-	(1,000)	(547)	30,186	6,171	36,357
Team Illinois Hockey Club Scholarship	-	-	-	85,000	-	-	-	-	(24,650)	(6,000)	(2,700)	85,000	(33,350)	51,650
Trinity Episcopal Church	9,155	(5,266)	3,889	19,500	-	597	154	100	-	(18,000)	(568)	28,655	(22,983)	5,672
Teen Parent Connection	20,050	900	20,950	-	-	2,768	698	-	-	(1,143)	(355)	20,050	2,868	22,918
Richard and Charron Traut	90,712	4,938	95,650	-	-	12,637	3,172	-	-	(2,000)	(609)	90,712	18,138	108,850
Naperville United Way	11,507	2,309	13,816	660	-	1,857	466	-	-	-	(898)	12,167	3,734	15,901
Mary Eleanor and James M. Wall	18,951	1,376	20,327	2,552	-	2,850	735	-	-	-	(322)	21,503	4,639	26,142
WDSRA	10,000	3,715	13,715	-	-	1,844	463	-	-	-	(237)	10,000	5,785	15,785
Orvin Wilkin Memorial Scholarship	57,218	(2,626)	54,592	-	-	6,425	1,613	(2,853)	-	(4,000)	(831)	57,218	(2,272)	54,946
Warrenville Library	16,536	834	17,370	-	-	2,295	579	-	-	(948)	(295)	16,536	2,465	19,001
Willowbrook Wildlife	10,000	1,042	11,042	-	-	1,484	373	-	-	-	(190)	10,000	2,709	12,709
Jeannee Yermakoff & Daniel Talsma Family	17,968	1,514	19,482	-	-	2,412	603	-	-	(2,000)	(260)	17,968	2,269	20,237
	<u>13,187,011</u>	<u>767,230</u>	<u>13,954,241</u>	<u>1,695,368</u>	<u>-</u>	<u>1,716,121</u>	<u>471,744</u>	<u>(908)</u>	<u>(400,472)</u>	<u>(559,899)</u>	<u>(256,431)</u>	<u>14,480,573</u>	<u>2,139,191</u>	<u>16,619,764</u>
Transfer of income deficit balances to principal	(462,908)	462,908	-	-	-	-	-	-	-	-	-	(364,856)	364,856	-
Total restricted net assets	<u>12,724,103</u>	<u>1,230,138</u>	<u>13,954,241</u>	<u>1,695,368</u>	<u>-</u>	<u>1,716,121</u>	<u>471,744</u>	<u>(908)</u>	<u>(400,472)</u>	<u>(559,899)</u>	<u>(256,431)</u>	<u>14,115,717</u>	<u>2,504,047</u>	<u>16,619,764</u>
Total net assets	<u>\$15,220,408</u>	<u>\$ 1,491,340</u>	<u>\$16,711,748</u>	<u>\$ 2,007,503</u>	<u>\$ -</u>	<u>\$ 2,037,597</u>	<u>\$ 564,423</u>	<u>\$ 43,830</u>	<u>\$ (400,472)</u>	<u>\$ (685,407)</u>	<u>\$ (650,436)</u>	<u>\$16,776,902</u>	<u>\$ 2,851,884</u>	<u>\$19,628,786</u>