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Latvian Foundation

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Balance Sheet - US funds  
AS OF 04/30/92

Cash in Banks

Union Trust	USA	23,464.73
LCU-Toronto: Savings	CAN	7,922.30
LCU-Australia	AUS	9,288.61

Total Cash in Banks 40,675.64

Investments

Seligman Cash Mgmt	USA	4,567.17
Nesbit, Thompson, Beng.	USA	58,174.35
Nesbit, Thompson, Beng.	CAN	28,801.42
Securities-Equity	USA	89,271.25
Securities-Equity	CAN	32,613.85
Mutual Funds	USA	126,571.89
Securities-Fixed Inc.	USA	262,833.08
Securities-Fixed Inc.	CAN	132,433.67

Total Investments 735,266.68

Receivables

A/C Receivable	USA	886.85
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Total Receivables 886.85

Office Equipment, Net 1,600.00

TOTAL ASSETS 778,429.17

LIABILITIES AND EQUITY

CURRENT LIABILITIES

Grants Payable		67,075.00
Loans Payable	USA	281,184.63
Loans Payable	CAN	92,346.74
Loans Payable	AUS	6,661.35
Operatg. Exp. Accrued		1,583.29

Total Current Liabilities 448,851.01

TOTAL LIABILITIES 448,851.01

EQUITY

After transfer of Loss to General Fund

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Balance Sheet - US funds  
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General Fund-Unrestr.	USA	33,666.07
Grant Reserve Account	USA	35,455.26
Endowment Fund	USA	205,505.82
Endowment Fund	CAN	19,674.76
Endowment Fund	AUS	7,050.88
Memorial Fund	CAN	28,225.37
Current Earnings		0.00

Total LF Equity

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329,578.16

TOTAL LIABILITY & EQUITY

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778,429.17  
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After transfer of Loss to General Fund

Income Statement - Expressed in US funds  
 AS OF 04/30/92

RATIO: INCOME		THIS PERIOD	RATIO	1	PERIOD	RATIO
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OPERATING INCOME						
Interest and Dividends						
Bank Interest	USA	3,473.59	7.4		3,473.59	7.4
Bank Interest	CAN	1,609.99	3.4		1,609.99	3.4
Bank Interest	AUS	857.07	1.8		857.07	1.8
Bond Interest	USA	18,355.31	39.2		18,355.31	39.2
Bond Interest	CAN	10,664.16	22.8		10,664.16	22.8
Dividends	USA	5,313.64	11.3		5,313.64	11.3
Dividends	CAN	795.80	1.7		795.80	1.7
Total Inter.& Dividends		41,069.56	87.6		41,069.56	87.6
Capital Gains	USA	16,152.28	34.5		16,152.28	34.5
Capital Gains	CAN	12,474.08-	26.6-		12,474.08-	26.6-
Total Capital Gains		3,678.20	7.8		3,678.20	7.8
TOTAL OPERATING INCOME		44,747.76	95.5		44,747.76	95.5
NON-OPERATING INCOME						
Init. Fees-Regular		391.67	0.8		391.67	0.8
Init. Fees-Student		18.33	0.0		18.33	0.0
Total Initiation Fees		410.00	0.9		410.00	0.9
Annual Dues						
Annual Dues-Student		66.67	0.1		66.67	0.1
Total Annual Dues		66.67	0.1		66.67	0.1
Donations-Expendable						
Donations-Expendable	USA	1,599.00	3.4		1,599.00	3.4
Donations-Expendable	CAN	49.16	0.1		49.16	0.1
Total Donation-Expendable		1,648.16	3.5		1,648.16	3.5
Donations-Restricted						
Total Donation Restricted		0.00	0.0		0.00	0.0
TOTAL NON-OPERATING INCOME		2,124.83	4.5		2,124.83	4.5
TOTAL INCOME		46,872.59	100.0		46,872.59	100.0

After transfer of Donations to Gen. & Endowment Fd

Income Statement - Expressed in US funds  
 AS OF 04/30/92

TIO: INCOME	THIS PERIOD	RATIO	1 PERIOD	RATIO
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RECT PROGRAM EXPENDIT.				
Grants-Committed	63,620.00	135.7	63,620.00	135.7
Total Grants Committed	63,620.00	135.7	63,620.00	135.7
FUNCTIONAL EXPENDITURES				
Board Expenses				
Travel & Transport	4,250.92	9.1	4,250.92	9.1
Meeting Expenses	50.00	0.1	50.00	0.1
Total Board Expenses	4,300.92	9.2	4,300.92	9.2
Office Expenses				
Computer Operations	185.00	0.4	185.00	0.4
Printing & Publicat.	2,112.50	4.5	2,112.50	4.5
Postage	1,036.29	2.2	1,036.29	2.2
Office Supplies	36.77	0.1	36.77	0.1
Total Office Expenses	3,370.56	7.2	3,370.56	7.2
General Administr. Expense				
Accounting	884.00	1.9	884.00	1.9
Promotion	1,203.28	2.6	1,203.28	2.6
Legal and Audit	10.00	0.0	10.00	0.0
Bank Charges	99.00	0.2	99.00	0.2
Investment Management	4,253.34	9.1	4,253.34	9.1
Depreciation	800.00	1.7	800.00	1.7
Currency Exch. Rate	350.41	0.7	350.41	0.7
Bad Debts: Write-off	5,000.00	10.7	5,000.00	10.7
Total General Admin. Exp.	12,600.03	26.9	12,600.03	26.9
TOTAL ALL EXPENDITURES	83,891.51	179.0	83,891.51	179.0
NET EXCESS REVENUE	37,018.92-	79.0-	37,018.92-	79.0-
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After transfer of Donations to Gen. & Endowment Fd