



Latvian Foundation Inc.

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USA

BALANCE SHEET

as of

January 31, 1972

April 30, 1972

ASSETS¹

Cash and equivalent	6803.10	4137.98
Cash in transfer ²	2160.00	1470.00
Government bonds ³	10000.00	10000.00
Corporate bonds ³	23505.77	36837.54
Common shares ³	1999.00	1999.00
Shares in private corporations	100.00	100.00
Total assets	44567.87	54544.52

EQUITIES

Liabilities

Accounts payable	2590.62	
Provision for grants and loans		2500.00
Loans by members	35690.00	46410.00
Total liabilities	38280.62	48910.00
Retained earnings	6287.25	5634.52
Total equities	44567.87	54544.52

- Notes: 1 For simplicity, US and Canadian currency is stated as equivalent.
2 Checks drawn on Canadian banks but in transfer to US.
3 At cost or market value, whichever is lower.

LATVIAN FOUNDATION INC.

Ieguldījumu pārskats uz 1972. g. 30. apr.

Nomināl- vērtība (Face value)	Vērtspapīru nosaukums	Pirkš. cena (Purchased Cost)	Pašreiz. vērtība (Present value)	Pie- augums (Increase in value)
	<u>Valdības obligācijas (20.4%)</u> (government bonds)			
\$ 5000	Airscrew-Weyrock 9% 15/May/19 (guaranteed by prov. of New Brunswick)	\$ 5000	\$ 5581	\$ 581
700	Canada Savings Bonds, 68/69 series 6.75% 1/Nov/82	702	865	163
700	Canada Savings Bonds, 70/71 series 7.75% 1/Nov/81	705	781	76
3600	Canada Savings Bonds, 71/72 series 7.75% 1/Nov/82	3600	3739	139
\$10,000		\$10,007	\$10,966	\$ 959
	<u>Industriālās obligācijas (75.3%)</u> (industrial bonds)			
\$ 5000	Acklands, convertible ' A ' 7.5% 15/June/88	\$ 5076	\$ 5016	\$ -60
5000	Agra Industries 6.5% 15/Mar/92	5406	5491	85
5000	Allarco Developments, conv. 7% 1/June/89	4076	4095	19
5000	Distillers Corp. Seagrams 7.625% 15/Dec/91	4956	4793	-163
5000	Husky Oil Ltd., series 'C' 8.5% 15/Aug/91	5099	5200	101
5000	Richard Costain CDA Ltd. (cum warrants) 9.25% 15/May/91	5155	5943	788
2000	Transcanada Pipelines, conv. 5% 1/Dec/89	2070	2221	151
5000	Westcoast Transmission (ex warrants) 8% 15/May/91	5000	5058	58
\$37,000		\$36,838	\$37,817	\$ 979
	<u>Akcijas (4.1%)</u> (common shares)			
200	Falconbridge Copper	\$ 1999	\$ 2600	\$ 601
	<u>Citas akcijas (0.2%)</u> (Shares in private corporations)			
1	Latvian Center 'Garezers' Inc.	\$ 100	\$ 100	-
	KOPA.....	\$48,944	\$51,483	\$ 2539
	<u>Pārdots</u>		Sales price	
100	Westcoast Transmission warrants		\$ 536	\$ 536
\$ 5000	Leisure World SF-A, 7.75% 1/Dec/96	\$ 3775	3928	153
	Ieguldījumu kopvērtības pieaugums no 1970.g. 30.sept. līdz 1972. 30.apr.			\$ 3228

1. All amounts are in Canadian dollars.
2. Purchase cost: net cost including accrued interest.
3. Present value: Bid price plus paid out and accrued interest.
4. Average length of investments: 175 days.
5. Average annual growth rate: 13.7%.