

THE GRAMMY FOUNDATION
STATEMENT
OF FINANCIAL
POSITION
2008 & 2009

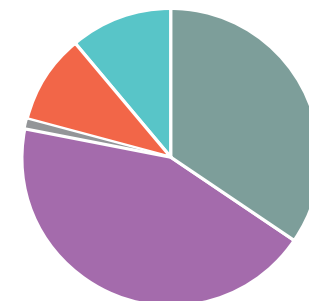
ASSETS

| | 2009 | 2008 |
|--------------------------------|---------------------------|---------------------------|
| CURRENT ASSETS: | | |
| Cash and Cash Equivalents | \$520,383 | \$1,075,305 |
| Accounts Receivable | 309,471 | 267,849 |
| Prepays and Deposits | 15,968 | 91,327 |
| Product Inventory | 21,600 | 12,000 |
| TOTAL CURRENT ASSETS | <u>867,422</u> | <u>1,446,481</u> |
| NON CURRENT ASSETS: | | |
| Property and Equipment, Net | 51,058 | 42,572 |
| Board-Designated Investments | 3,091,672 | 3,512,084 |
| Prepaid Pension Asset | | 22,504 |
| Deferred Compensation Assets | 13,829 | 8,360 |
| TOTAL NONCURRENT ASSETS | <u>3,156,559</u> | <u>3,585,520</u> |
| TOTAL ASSETS | <u>\$4,023,981</u> | <u>\$5,032,001</u> |

LIABILITIES AND NET ASSETS

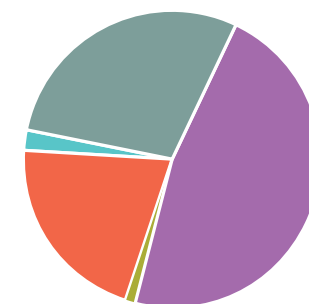
| | | |
|---|---------------------------|---------------------------|
| CURRENT LIABILITIES: | | |
| Accounts Payables and Accrued Liabilities | \$299,231 | \$536,762 |
| Deferred Revenue | 60,964 | 108,039 |
| Payable to Affiliate | 469,582 | 187,973 |
| 401K Discretionary Liability | 32,607 | 24,178 |
| TOTAL CURRENT LIABILITIES | <u>862,384</u> | <u>856,952</u> |
| DEFERRED COMPENSATION LIABILITY | <u>13,829</u> | <u>8,360</u> |
| TOTAL LIABILITIES | <u>876,213</u> | <u>865,312</u> |
| NET ASSETS: | | |
| Board Designated | 3,091,672 | 3,512,084 |
| Other Unrestricted Net Assets | (11,254) | 568,766 |
| Temporarily Restricted | 67,350 | 85,839 |
| TOTAL NET ASSETS | <u>3,147,768</u> | <u>4,166,689</u> |
| TOTAL LIABILITIES AND NET ASSETS | <u>\$4,023,981</u> | <u>\$5,032,001</u> |

REVENUES 2009



35% Contribution/Sponsorship
44% The Recording Academy
<1% Grants
10% Project Income
11% Investment Income

REVENUES 2008



29% Contribution/Sponsorship
47% The Recording Academy
1% Grants
21% Project Income
2% Investment Income



THE GRAMMY FOUNDATION STATEMENT OF ACTIVITIES 2008 & 2009

REVENUES

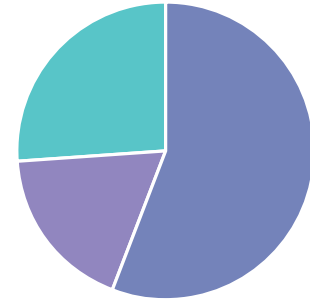
| | 2009 | 2008 |
|------------------------------------|--------------------|--------------------|
| Contributions/Sponsorships | 1,319,674 | 1,400,476 |
| Support from The Recording Academy | 1,641,489 | 2,218,509 |
| Grants | 10,000 | 46,912 |
| Project Income | 382,817 | 846,732 |
| Investment Income | (394,748) | (102,195) |
| In-Kind Donations | 6,950 | 145,636 |
| TOTAL REVENUES | \$2,966,182 | \$4,556,070 |

EXPENSES

| | | |
|--------------------------------|----------------------|--------------------|
| Program Services | \$2,053,423 | \$2,828,948 |
| Management and General | 655,721 | 345,780 |
| Fundraising and Special Events | 1,269,009 | 1,548,637 |
| In Kind Expenses | 6,950 | 145,636 |
| TOTAL EXPENSES | 3,985,103 | 4,869,001 |
| NET INCOME (LOSS) | \$(1,018,921) | \$(312,931) |

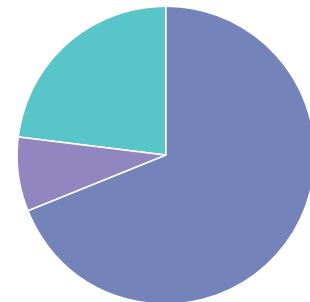
Financial information is excerpted from The GRAMMY Foundation audited reports. Functional Expenses information is as reported on the IRS 990 filings.

FUNCTIONAL EXPENSES 2009



- 56% Program Services
- 18% Management and General
- 26% Fundraising

FUNCTIONAL EXPENSES 2008



- 69% Program Services
- 8% Management and General
- 23% Fundraising