

# 2009 Treasurer's Report



In a very challenging economic year for charitable giving, the Glaucoma

Research Foundation's Fiscal Year 2009 results were surprisingly strong. We exceeded a revised revenue goal by completing the fiscal year with a total of \$2.93 million in Contributed Income. Steady increases in individual giving, from small gifts to large donations to our annual Benefit, set the pace in a difficult funding environment.

All of us at the Glaucoma Research Foundation are grateful to you, our donors, for your

commitment to fulfilling our mission and for your help in sustaining our progress. Together, we are indeed speeding the cure and spreading the word.

We believe in prudently using donated funds for our innovative research and education programs and are proud to have maintained the highest awards from the nation's leading monitors of non-profit giving:

- Charity Navigator has awarded GRF its highest Four Star ranking for the third consecutive year.
- Better Business Bureau's Wise Giving Alliance has certified that GRF meets its 20 Standards for Charity Accountability.

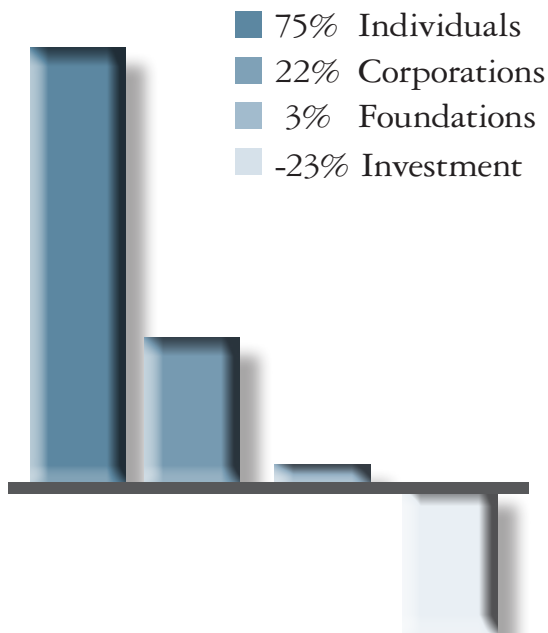
These are seals of approval that

we hope inspire your trust in our efforts to promote research toward a cure for glaucoma.

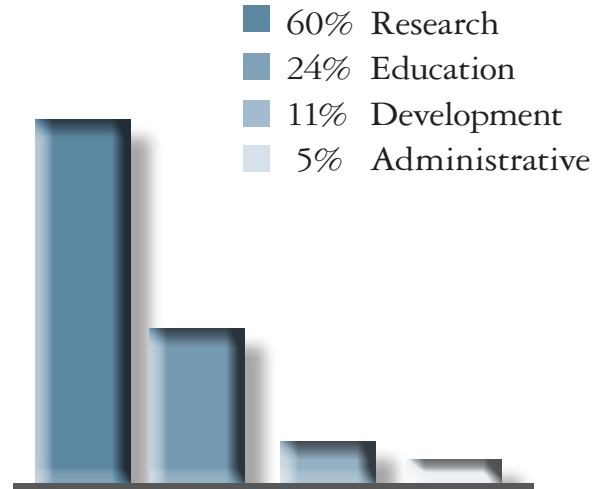
Founded in 1978 in San Francisco, the Glaucoma Research Foundation is a national non-profit organization created to encourage innovative research to find better ways to care for people with glaucoma. We receive no government funding and rely almost exclusively on the generosity of individual private donors to fulfill our mission. Thank you for your partnership.

**Andrew G. Iwach, MD**  
Treasurer

## Revenue



## Expenses



## Statement Of Activities For The Year Ended June 30, 2009\*

	2009			2008
	Unrestricted	Temporarily restricted	Total	Total
<b>REVENUES, GAINS &amp; SUPPORT</b>				
Donations and Bequests	\$1,662,359	\$182,496	\$1,844,855	\$3,834,266
Special Events, Net of Expenses	300,371		300,371	286,393
Other Income/Reductions	6,171		6,171	22,437
Investment Income	(486,096)		(486,096)	(373,300)
Change in Value of Charitable Trusts	(27,147)		(27,147)	54,947
Assets Released from Restrictions	1,295,127	(1,295,127)	-	-
<b>TOTAL REVENUE, GAINS, &amp; SUPPORT</b>	<b>2,750,785</b>	<b>(1,112,631)</b>	<b>1,638,154</b>	<b>3,824,743</b>
<b>EXPENSES</b>				
Research Programs	1,725,341		1,725,341	1,851,508
Education Programs	736,442		736,442	843,411
Administration	151,149		151,149	162,123
Fund Raising	320,826		320,826	348,631
<b>TOTAL EXPENSES</b>	<b>2,933,758</b>		<b>2,933,758</b>	<b>3,205,673</b>
<b>CHANGE IN NET ASSETS</b>				
	(182,973)	(1,112,631)	(1,295,604)	619,070
Net Assets, Beginning of Year	4,021,167	1,491,261	5,512,482	4,893,358
Net Assets, End of Year	<b>\$3,838,194</b>	<b>\$378,630</b>	<b>\$4,216,824</b>	<b>\$5,512,428</b>

## Statement Of Financial Position As Of June 30, 2009\*

	2009	2008
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash	\$418,780	\$225,164
Pledges and bequests receivable	825,269	1,115,732
Prepaid expenses	30,316	51,696
Booklet inventory	68,197	59,588
<b>TOTAL CURRENT ASSETS</b>	<b>1,342,562</b>	<b>1,452,180</b>
<b>NON-CURRENT ASSETS</b>		
Pledges and bequests receivable (net of present value discount and current portion)	271,960	685,065
Assets held in trust (at market value)	322,508	354,424
Investments (at market value)	3,054,526	3,252,571
Furniture and equipment (net of depreciation)	30,060	50,440
<b>TOTAL NON-CURRENT ASSETS</b>	<b>3,679,054</b>	<b>4,342,500</b>
<b>TOTAL ASSETS</b>	<b>5,021,616</b>	<b>5,794,680</b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT LIABILITIES</b>		
Accounts payable and accrued expenses	38,416	52,357
Trusts, distributions payable, current portion	30,400	30,618
Grants payable	605,000	63,750
<b>TOTAL CURRENT LIABILITIES</b>	<b>673,816</b>	<b>146,725</b>
<b>NON-CURRENT LIABILITIES</b>		
Liabilities to trust beneficiaries (at present value)	130,976	135,527
<b>TOTAL LIABILITIES</b>	<b>804,792</b>	<b>282,252</b>
<b>NET ASSETS</b>		
Unrestricted	3,838,194	4,021,167
Temporarily restricted	378,630	1,491,261
<b>TOTAL NET ASSETS</b>	<b>4,216,824</b>	<b>5,512,428</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$5,021,616</b>	<b>\$5,794,680</b>

\* AUDITED FINANCIAL REPORT