

Fiscal Year Financial Statement Data — Five Year History

(US\$ millions)

2002-03 2001-02 2000-01 1999-2000 1998-99

What The Rotary Foundation Received

Contributions¹

Annual Programs Fund	\$ 55.8	\$ 67.5	\$ 61.1	\$ 61.0	\$ 56.5
Permanent Fund	5.2	8.7	11.2	10.1	9.3
PolioPlus	72.0	5.0	1.9	1.9	2.2
Temporarily Restricted		(0.2)	(0.3)	0.7	
Total Contributions	\$ 133.0	\$ 81.0	\$ 73.9	\$ 73.7	\$ 68.0

Investment Income

Annual Programs Fund	\$ 2.8	\$ (31.0)	\$ (14.4)	\$ 29.6	\$ 31.0
Permanent Fund	0.4	(12.7)	(4.9)	9.0	11.2
Children's Opportunities Grants			0.1	0.3	0.5
PolioPlus	2.2	3.5	5.4	5.8	8.5
Total Investment Income	\$ 5.4	\$ (40.2)	\$ (13.8)	\$ 44.7	\$ 51.2

Total Revenues	\$ 138.4	\$ 40.8	\$ 60.1	\$ 118.4	\$ 119.2
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What The Rotary Foundation Spent

Program Awards and Expenses

Humanitarian Programs	\$ 28.4	\$ 41.5	\$ 38.3	\$ 31.4	\$ 55.2
Educational Programs	26.9	24.2	26.7	28.6	28.5
PolioPlus	38.8	29.7	36.6	40.2	40.7
Total Program Awards and Expenses	\$ 94.1	\$ 95.4	\$ 101.6	\$ 100.2	\$ 124.4

Operating Expenses

Fund Development	\$ 9.3	\$ 10.3	\$ 9.6	\$ 9.6	\$ 8.7
Polio Eradication Fundraising Campaign	2.2	1.0			
General Administration	4.6	5.0	4.4	4.3	5.6
Total Operating Expenses	\$ 16.1	\$ 16.3	\$ 14.0	\$ 13.9	\$ 14.3

Total Expenses	\$ 110.2	\$ 111.7	\$ 115.6	\$ 114.1	\$ 138.7
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Fund Transfers from Rotary International				\$ 1.5	
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Minimum Pension Liability Adjustment²	\$ (1.0)				
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(Decrease)/Increase in Foundation Assets	\$ 27.2	\$ (70.9)	\$ (55.5)	\$ 5.8	\$ (19.5)
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2002-03 2001-02 2000-01 1999-2000 1998-99

Foundation Assets

Investments	\$ 519.2	\$ 521.0	\$ 595.2	\$ 658.5	\$ 649.7
Cash and other assets	45.1	21.1	25.8	19.6	18.1
Total Assets	\$ 564.3	\$ 542.1	\$ 621.0	\$ 678.1	\$ 667.8

Rotary Foundation Liabilities and Net Assets

Liabilities

Grants approved for future payment	\$ 53.7	\$ 51.0	\$ 59.1	\$ 55.5	\$ 60.1
Other accounts payable and liabilities	17.0	24.7	24.6	29.8	20.7
Total Liabilities	\$ 70.7	\$ 75.7	\$ 83.7	\$ 85.3	\$ 80.8

Net Assets ³

Beginning of year	\$ 466.4	\$ 537.3	\$ 592.8	\$ 587.0	\$ 606.5
Current year (Decrease)/Increase	27.2	(70.9)	(55.5)	5.8	(19.5)
Total Net Assets	\$ 493.6	\$ 466.4	\$ 537.3	\$ 592.8	\$ 587.0

Total Liabilities and Net Assets	\$ 564.3	\$ 542.1	\$ 621.0	\$ 678.1	\$ 667.8
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Flow Through Contributions

Matching Grants	\$ 9.6	\$ 11.6	\$ 12.3	\$ 8.3	\$ 7.5
Disaster Relief				2.7	3.3
PolioPlus Partners		1.7	3.5	2.7	2.1
Other Restricted Contributions	0.2	0.5	0.5		
Total Flow Through Contributions	\$ 9.8	\$ 13.8	\$ 16.3	\$ 13.7	\$ 12.9

¹ Flow through contributions are not included. These funds pass through the Foundation for donor recognition, but are not reported as contributions in the financial statements.

² United States Financial Accounting Standards require minimum pension liability adjustments to be made when the fair value of retirement plan assets is less than the plan's accumulated benefit obligation. The minimum pension liability adjustment allocated to The Rotary Foundation by Rotary International was based on the Foundation's proportionate share of payroll expense for 2002-03.

³ The difference between a company's total assets and its liabilities; another way of saying "net worth."