“Women and girls are one of the world’s greatest untapped resources. Investing in the potential of women to lift and lead their societies is one of the best investments we can make.”

HILLARY RODHAM CLINTON, United States Secretary of State
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</tr>
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In 2009, an unprecedented number of global leaders across sectors amplified the message that Women’s Funding Network and our member funds have been championing for more than 25 years: investing in women and girls is a key strategy for increasing stability and security for all.

Women’s Funding Network, with our 155 member funds worldwide, is a leading voice in the field of women and philanthropy. We call on governments, corporations and philanthropists to optimize their resources and scale up their collective investments in women and girls to balance the globe. We unite women’s funds in a global movement and provide them with tools and resources to maximize their impact. To ensure that increased interest in funding women-led solutions results in long-term systemic change, we seized the moment in 2009 by increasing our:

**INVESTMENT**
- The groundbreaking and “herstoric” Women Moving Millions campaign raised **$182.1 million from 102 donors**, exceeding its bold original goal of raising $150 million from individual gifts of $1 million or more by April 2009.
- We expanded the fundraising capacity of 8 member fund leaders to collectively raise **$14.7 million**.
- We convened, trained and coached more than 400 leaders throughout the Network to strengthen the visibility, sustainability and strategic growth of our member funds.

**INFLUENCE**
- We gathered **57** individual and institutional philanthropic leaders from across the world in Salzburg, Austria, to build a shared vision, start a new framework and articulate commitments for scaling up funding for women and girls.
- With **4** member funds from diverse regions in the United States, we launched the Women’s Economic Security Campaign to harness the power of the Network to increase economic security for low-income women and their families. **30** U.S. based member funds are now part of the campaign.
- We organized a convening for **36** Women Moving Millions donor leaders and executive directors to promote a shared policy agenda and raise the visibility of women’s funds in the U.S. capitol with congressional leaders and members of the Obama administration.

**IMPACT**
- We partnered with The Foundation Center to release Accelerating Change for Women and Girls: The Role of Women’s Funds that reported the growing value and importance of the global women’s funding movement. More than 8,000 people received the report outcomes from downloads, hard copies and presentations at community events.
- An analysis using our measurement framework, Making the Case™, of $5.5 million of grants awarded by 46 women’s funds for 406 projects found that they:
  - helped leverage an additional **$33.7 million** in project funding and
  - achieved outcomes that impacted **200 million people**
Women’s Funding Network is one of the largest collaborative philanthropic networks in the world. Our members are women’s foundations that span public charities, private foundations and funds within community foundations.

**Providing Tools and Resources for Smart Growth**

Member funds often grapple with unique organizational development opportunities and challenges. To take the mystery out of strategic planning, Women’s Funding Network offers members Smart Growth: A Life Stage Model for Social Change Philanthropy. The model provides a road map for organizational growth and effectiveness. The Wyoming Women’s Foundation wanted to utilize Women’s Funding Network’s Smart Growth tool to assess their growth potential and to gauge the cohesiveness of their staff and board’s understanding of their current priorities and vision for the future.

Women’s Funding Network underwrote a trainer to travel to rural Wyoming to work with the Wyoming Women’s Foundation board and staff to ensure effective usage of the tool and to share results and outcomes. Smart Growth helped Wyoming Women’s Foundation recognize their areas of strength and identify strategies for increasing their impact in communities throughout Wyoming. Key learnings included an analysis of the fund’s core values and clarification of board and staff roles. In addition to Smart Growth, Women’s Foundation of Wyoming takes advantage of other member fund benefits including distance learning opportunities and retreats for small and emerging funds.

**Building Global Partnerships to Strengthen Women’s Funds**

Women’s funds throughout the world continue to look for new revenue streams in a challenging fundraising landscape. Based in the Netherlands and established in 1983, Mama Cash is the oldest international women’s fund. As part of their 2009-2013 strategic plan, Mama Cash embarked on a study to inform and develop a strategic framework for partnering with other women’s funds in the Global South, North and East to transform philanthropy in their communities and to foster a network of locally based individual and institutional donors. Women’s Funding Network provided funding for a team of consultants to lead the effort.

With a new partnership framework with clearly articulated definitions, Mama Cash can more strategically and effectively deepen their relationships with other women’s funds that share their values and vision. Under the new framework, through strategic grant-making, joint fundraising, joint programming and joint advocacy activities, women’s funds engaged in strategic partnerships will be empowered to capitalize on their strengths to increase their resources and collective impact.

**Lifting Up New Philanthropic Leaders**

Kayrita M. Anderson serves as Chief Executive Officer of the Harold and Kayrita Anderson Family Foundation based in Atlanta, Georgia. Kayrita has become a national leader in combating the commercial sexual exploitation and trafficking of girls, a cause that has become the centerpiece of her family foundation. Working with the Atlanta Women’s Foundation and the Juvenile Justice Fund, Kayrita was instrumental in creating A FUTURE. NOT A PAST, a campaign to end the prostitution of children in Georgia.

Most recently she has focused her efforts on partnering with Women’s Funding Network to take the successful work of the campaign to a nationwide platform. Kayrita’s campaign leadership has positioned her as one of the country’s top advocates raising awareness about the sex trafficking of girls across the United States.

To find out more about the value of the Network visit www.womensfundingnetwork.org/the-network/membership-benefits.
A GLOBAL MOVEMENT FOR CHANGE

[Map showing global network of member funds]

= member fund

WOMEN'S FUNDING NETWORK
### AFRICA
- African Women’s Development Fund
- Urgent Action Fund- Africa
- Wendy Appelbaum Foundation
- WHEAT Women’s Fund

### ASIA / OCEANA
- Bangladesh Women’s Foundation
- HER Fund
- International Women’s Development Agency
- Mongolian Women’s Fund
- Nimaya - Indian Women’s Trust
- Tova
- The Women's Foundation
- Victorian Women’s Benevolent Trust

### EUROPE
- Bulgarian Fund For Women
- Funds pour les Femmes en Mediterranee
- Mama Cash
- Reconstruction Women’s Fund
- Rosa
- Slovak-Czech Women’s Fund
- Ukrainian Women’s Fund
- Women’s Fund in Georgia
- Women Win
- World Young Women’s Christian Association

### LATIN AMERICA
- Central American Women’s Fund
- Elas-Fundo de Investimentos Social
- Fondo Alquimia
- Semillas: Sociedad Mexicana Pro Derechos de la Mujer, A.C.

### MIDDLE EAST
- The Dafna Israeli Fund

### NORTH AMERICA
- A Fund for Women
- AARP Foundation*
- Alicia Foley Winn Foundation
- American Jewish World Service Women’s Empowerment Fund
- Appalachian Women’s Fund
- Arizona Foundation for Women
- Asian Americans/Pacific Islanders in Philanthropy*
- Association of Black Foundation Executives*
- Astrea Lesbian Foundation for Justice
- Aurora Women and Girls Foundation, Inc.
- Barbara Lee Family Foundation
- Boston Women’s Fund
- Bucks County Women’s Fund
- Canadian Women’s Foundation
- Chambers Family Fund*
- Channel Foundation
- Chester County Fund for Women & Girls
- Chicago Foundation for Women
- Chrysalis Foundation
- Dallas Women’s Foundation
- Delta Research and Educational Foundation
- Disability Funders Network*
- Dobkin Family Foundation
- Equality Now
- Foundation for Women
- Francine A. LeFrak Foundation
- Frontera Women’s Foundation
- Fund for Global Human Rights, Women’s Rights Fund
- Fund for Women and Girls of the Fairfield County Community Foundation
- Fund for Women and Girls of the Greater Tacoma Community Foundation
- Funders for Lesbian and Gay Issues*
- Global Fund for Children
- Global Fund for Women
- Grantmakers Concerned With Immigrants and Refugees (GCR)*
- Grantmakers Without Borders*
- Hadassah Foundation
- Harold and Kayrita Anderson Family Foundation
- Hispanics in Philanthropy*
- Hunt Alternatives
- Institute for Women’s Policy Research*
- International Indigenous Women’s Forum
- International Museum of Women*
- International Women’s Health Coalition
- Iowa Women’s Foundation
- James A. & Faith Knight Foundation
- Jewish Funders Network*
- Jewish Women’s Foundation of the Community Foundation of San Diego
- Jewish Women’s Foundation of Metropolitan Chicago
- Jewish Women’s Foundation of the Greater Palm Beaches
- Jewish Women’s Fund of Colorado
- Kentucky Foundation for Women
- Linked Foundation
- List Family Foundation
- Long Island Fund for Women and Girls
- Lovelight Foundation
- Maine Women’s Fund
- Mary’s Pence
- Michigan Women’s Foundation
- Ms. Foundation for Women
- Muslim Women’s Fund
- Nevada Women’s Fund
- New Mexico Women’s Foundation
- New York Women’s Foundation
- Nokomis Foundation
“We are building a movement to make a difference in the lives of women and girls so they can then make a difference in the lives of their families and in their communities.”

CHRISTINE GRUMM
CEO and President, Women’s Funding Network
MEMBERSHIP STATISTICS

SUMMARY OF GROWTH

In 2009, Women’s Funding Network grew to **155 member funds** on six continents, making us one of the largest philanthropic networks in the world.

DISTRIBUTION OF PARTNER MEMBERS

- **Europe, Asia, Africa, Latin America, Oceana**
- **Fund within a larger fund** (North America)
- **Private** (North America)
- **Public** (North America)
Members of the Women’s Funding Network:

**SNAPSHOT OF GLOBAL NETWORK ASSETS**

**H ave over $535 Million in collective working assets**

**Invest over $65 Million per year in collective grant-making**

**Through the historic women moving millions campaign,**

53 women’s funds have collectively raised over $182 million from individual gifts of $1 million or more, tipping the combined assets and grant-making of women’s funds in the network over the $1 billion mark.

For more information about the campaign visit [www.womenmovingmillions.org](http://www.womenmovingmillions.org)

*Working assets refers to the sum of women’s funds’ total assets at FYE 2007 and contributions received during FY 2008. Grant-making for FY 2009.

“Women’s Funding Network provides members with a big tent vision and space to connect with leaders across the global women’s funding movement. They provide a cohesiveness that is supportive, motivating and affirming.”

RICHelle J. KEINATH
Executive Director
Wyoming Women’s Foundation
The Women’s Funding Network would like to especially thank those who have contributed to the groundbreaking Women Moving Millions campaign which came to a close in April 2009.

Women Moving Millions campaign exceeded its goal by over $30 million and garnered over $180 million from over 100 donors contributing gifts of $1 million or more to women’s funds across the network.

We would like to especially thank those donors who chose to allocate a portion of their gifts during the Women Moving Millions campaign (2006-2009) to the Women’s Funding Network and invest in the future of global women’s funding movement.

Kayrita M. Anderson*
Carol J. Andreae
Merle C. Chambers
Jane S. Comer
Sally Crane*
Anne Delaney
Abigail E. Disney
Barbara Dobkin
Patricia Eder
Tracy Gary
Monica Graham
Helen LaKelly Hunt
Swanee Hunt
Anne Mendel
Margie Waldo Simon and Casey Joy Simon
The Jacqueline & Gregory Zehner Foundation*

* Women’s Funding Network Board member
** Women’s Funding Network staff member

DONORS

INDIVIDUAL DONORS

MOVEMENT BUILDERS ($100,000+)

Harold and Kayrita Anderson Family Foundation*
Dobkin Family Foundation
The Jacqueline & Gregory Zehner Foundation*

QUANTUM LEAP ($10,000+)

Anonymous (2)
Cecilia and Garrett Boone of the Dallas Women’s Foundation’s Boone Family Fund*
Scott & Patrice Brickman
Serena S. Connelly
Sally Crane*
Monica Graham
Karen M. Herman*
Polly Howells
Julie Jensen
Sue & Phil Marineau
Nancy Meyer & Marc Weiss
Suzanne Musikantow
Nancy S. Nordhoff
Susan Pritzker
Janet Riccio*
Margie Waldo Simon and Casey Joy Simon

WAVERMAKERS ($1,000+)

Anonymous (3)
Peggy A. Brown
Donna Calleijen*
Roxanne and Mardy Cason
Mary Lee Dayton
Abigail E. Disney
Carol Edgar
Tet Ansamh Fund of Tides Foundation, on the recommendation of Laurie Emrich
DeDe Esque and Henry Pyper
Tracy Gary in honor of Suzanne Musikantow
The Mally Fund on the recommendation of Lynda Goldstein

VISIONARIES (Up to $999)

Anonymous (19)
Anonymous (8) in honor of Marcel Reynolds
Anonymous (3) in memory of Pauline L. Saltman
Anonymous in honor of Susan Beck
Anonymous in honor of Charlotte DePersia
Anonymous in honor of Judy Farneti
Anonymous in memory of Helen Florczynski
Anonymous in honor of Gail Lataki
Anonymous in honor of Courtney Matthews
Anonymous in honor of Ann Mordecai Robbins
Anonymous in honor of my wonderful wife
Anonymous in honor of Claudia Ponder
Anonymous in honor of Erin Shannon-Starup
Anonymous in honor of Bharatee Sharma
Anonymous in memory of Amna N. Siddiqui
Anonymous in honor of the women in my life
Mary Ackman
Wendy Allison in honor of Claire Allison
N. S. Almeida

Christine H. Grumm**
Patricia W. Houck & Lyssa Jenkens
Gail & Ron Irving
Barbara & Henry Jordan
Yumi Kuwana
Suzanne Lerner
Friedrike Merck
Ana Oliveira*
Dr. Eleanor Padnick
CoYoTe PhoeNix
Helen Sharron Pollard
Catherine Raphael
Cristina and Jesse Regalado*
Renée S. Reiner
Deborah J. Richardson**
Lee Roper-Barker*
Mary B. Ruhl
Tuti B. Scott
Elizabeth Seja Min and Susan Freundlich
Jean Trainor
Jan Tuttleman
Anne Wade & Gil Hagan
INDIVIDUAL DONORS (CONTINUED)

Suzanne Anderson on behalf of Kore Leadership
Katherine Anderson
Robert Arnold
Frieda Arth
Janice L. Bandrofchak
Akira J. Barclay
Donna Barkman
Karen Barnes
Mr. & Mrs. H. Berrien Zettler
Chela Blitt
Freya and Richard Block
Elizabeth Branstead
Ruby Bright
Karen Brightly in honor of Elizabeth Brightly
Eleanor L. Brillant
Linda Broadnax
Gerald Brown
Margo Bruce
Dr. Robert L. and Lucinda W. Bunnen
Lorraine Burton
Colleen Busby
Mary and Clay Cameron
Rosemary Campi
Denise Cavanaugh
Megan Cayler
Ana Lisa Cesare in honor of Amanda Tracy
Stephanie Chambers
Christian Science Monitor
Jonathan Chu
Dorinda Church
Karen Clark
Cohen, Berman and Schwartz Families
in memory of Miriam Cogan
Jayne Cohen and Howard Spiegler
Dennis Compton
Bill Connors, CFRE in honor of Isabelle Connors
Angela Copeland
Sarah & Eric Cozzi
Jessie Croxton
Melissa Dalton
Kate Davis
Kelly Dawson**
FT DiGaetano
Lee Draper
Philip H. Duffy
Joan Dunlop
Elaine Edgar**
Diane and Ingemar Lanevi in honor of Millie Brobston
Cindy Ewing
Laurel A. Fedor
Gail Ferraioli
Julie Freeman
Catherine Gaither in memory of Bessie Benson
Wayne Gaskins
Christina Glendon
Mollie Goodman
Sara K. Gould and Rick Surpin*
Ruth B. Gramlich
Dorothy Green*
Hazel Green
Maile L. Grumm and Lane Johnson in honor of Jill Johnson
Heidi Hart-Gorman in honor of Susan Malley
Allison L. Harthcock
Valerie Hearder
Carole Henry
Ellen M. Heywood
Jane Hiatt
Ella Hirsh
Lynne D. Hoban
Perlesta Hollingsworth
Peggy Hornman
Jennifer Houston
Terri Hudoba
Tamara Humienik in honor of Jenn
Kathleen S. Hurty in memory of Ruth Segerhammar
Sandra Jefferson
Hasan A. Kareem
Beth Kargel in honor of Deborah Richardson
June Katzschner**
Marian Kennedy
Magdalene Khoo Lean Lynn
Nancy G. Klavans
Ken Klieman in honor of Miles and Zachary Klieman
Gail Knight
Cassandra Krause Morrison
Dr. Sarah Kuershi
Nancy Kurtz
Chris Kwak
Lorna Lathram in memory of Felicia Galli
Deborah K. Laub
John Laughlin
Katherine and Patrick Leighton
Kathryn Leighton
Kiran Lenz
Carol Leonard
Linda Leschak in honor of Yvonne Ware
Steve Lichtenberg, M.D.
Deborah Luening
Susan E. Lund in memory of Betty Lund
Linda F. Lyman
Jo Ann Madigan and David Chatfield in honor of Chris Grumm
Elaine Maly*
Brandeen Markmann in memory of Alma Markmann**
Nicole Maron in honor of Rebecca Bennett
Ayesha Mattu and Randy Nasson*
Gretchen McComb**
Patricia McGarry in honor of Cielo Anderson, Sandra Bendefeldt, Doris Brenner, Peggy Cole, Alexa Correa, Helena Dooley, Marnie Hodil, Ruth Kjaer, Thomasine Kregos, Margaret Manson, Kathleen McGarry, Anita Page, Chris Place, Betty Romer, Carol Rothery, Sandy Sladen, Judy Smith, Linda Terry, Marty VanderMay, Jeanne Warner
Elaine McGrath
Nicky McIntyre and Carrel Crawford*
Nancy J. Meade-Thayer
Mr. & Mrs. George Merritt in memory of Sarah Epstein
Sarah E. Miller in honor of Susan Weston**
Joyce Moran
Nancy Porter Morrill
Anne Mosle*
Amy Moy
Mary Anne Murray
Shalini Nataraj*
Smita Nayak and Michael Grabe
INDIVIDUAL DONORS (CONTINUED)

Felicia Oliver
Judy Patrick*
Paul Patterson in memory of Jeanne A. Dealan
Marla Hamilton Peele
Potts-Mee Family
Sherri Prasad in memory of Shanti Prasad
Karri Price
Lisa, Ronnie, Aileen, Nilla, Rose and Maryellen in memory of Miriam Cogan
Elizabeth Ramirez**
Marcel Reynolds in honor of Elizabeth Yoon**
Stacey Rhyne
Patricia Rich
Leiana Richardson in honor of Hanifa AbdulSabur
Mary Jane Robbins
Elijah Robinson
Lynda Rodolitz
Debra B. Rose
Mary Rossi in honor of Rhonda
Michael Sacks
Doug and Carla Salmon of the Doug and Carla Salmon Foundation
Monica L. Sanchez
Liz, Michael, and Allison Schaffer**
Molly Schar
Cynthia Schmae in memory of Iris Schmae**
Ann Seamster
Beverly Seligman in memory of Pauline L. Saltman
Melanie Sherk and Kathy Scott in honor of Carole Starkey and Pam South
Sally Siegel in memory of Pauline L. Saltman
Andrea Small**
Frank M. Sobel
Kelly Sousa in honor of Barbara Sousa
Ellen Sprenger
Jenn Sramek
Linda Stanley in honor of Felicia Lauten
William Stevens
Jan Strout
Jessica A. Stuart
Smart and Chic Bride
Laurie Swift

Margaret A. Talburtt, Ph.D
Brenda Tate on behalf of Women’s Legacy Fund
Marna C. Taylor
Farra Trampeter in honor of Marcel Reynolds
C.M. Tucker in memory of Anna McIntyre
Jessica Tucker
Ellen Valente
Jackie VanderBrug
Nancy Wan in honor of Marcel Reynolds**
Nancy Wan**
Kristina Watson**
Amie E. White in memory of Charmaine Vanos
Sarah Whitmore
Glenn G. Wickerson
Marla J. Williams in honor of Barbara Dobkin
Ms. Nancy L. Williams
Barbara J. Wright
Christine M. Yackel in honor of Elizabeth Yackel Giamis
Elizabeth Yoon in honor of Marcel Reynolds
Reggie Younger
Amy M. Zucchero**
Shaune Zunzanyika**

* Women’s Funding Network Board member
** Women’s Funding Network staff member

FOUNDATION AND CORPORATE DONORS

African Women’s Development Fund
Anne Forell Architecture
Bank of America Merrill Lynch
The California Wellness Foundation
Camelback Volkswagen
The Ruth Ray Hunt Memorial Fund VII of Communities Foundation of Texas
Council on Foundations
Dewey & LeBoeuf LLP
Diversity in Philanthropy Project
Embrey Family Foundation
The Ford Foundation
Global Fund for Women
Good Deed Foundation
The Kresge Foundation
The Lodestar Foundation
Marineau Family Foundation
Ms. Foundation for Women
New York Women’s Foundation
Nike, Inc
NoVo Foundation
ReCellular Inc.
Skadden, Arps, Slate, Meagher, and Flom LLP & Affiliates
Southwest Airlines
The Starry Night Fund of the Tides Foundation
Tides Foundation
W. K. Kellogg Foundation
Wilson, Sonsini, Goodrich & Rosati
Women Thrive Worldwide
## STATEMENT OF ACTIVITIES

Year Ended December 31, 2009 with Comparative Totals for the Year Ended December 31, 2008

### SUPPORT AND REVENUE

<table>
<thead>
<tr>
<th></th>
<th>UNRESTRICTED</th>
<th>TEMPORARILY RESTRICTED</th>
<th>2009 TOTAL</th>
<th>2008 TOTAL</th>
</tr>
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<td>Contributions</td>
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<td>3,846,404</td>
<td>3,651,412</td>
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<tr>
<td>Membership Dues</td>
<td>245,340</td>
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<td>245,340</td>
<td>235,335</td>
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<tr>
<td>Event Fees and Sponsorships</td>
<td>214,469</td>
<td>15,000</td>
<td>229,469</td>
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<tr>
<td>Fee for Service income</td>
<td>198,691</td>
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<td>198,691</td>
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<tr>
<td>In-kind Donations</td>
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<td>79,478</td>
<td>54,340</td>
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<td>Investment Income</td>
<td>26,932</td>
<td>702</td>
<td>27,634</td>
<td>195,356</td>
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<tr>
<td>Other Income</td>
<td>5,470</td>
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<td>5,470</td>
<td>2,501</td>
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<tr>
<td>Net Assets Released From Restriction</td>
<td>3,075,152</td>
<td>(3,075,152)</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td><strong>TOTAL SUPPORT AND REVENUE</strong></td>
<td><strong>4,136,625</strong></td>
<td><strong>495,861</strong></td>
<td><strong>4,632,486</strong></td>
<td><strong>4,411,039</strong></td>
</tr>
</tbody>
</table>

### EXPENSES

<table>
<thead>
<tr>
<th></th>
<th>2009 TOTAL</th>
<th>2008 TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>TOTAL PROGRAM SERVICES</strong></td>
<td>2,847,043</td>
<td>4,118,823</td>
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<tr>
<td>Communications</td>
<td>107,808</td>
<td>284,302</td>
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<tr>
<td>Conference</td>
<td>294,414</td>
<td>471,445</td>
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<td>Member Services</td>
<td>140,006</td>
<td>109,751</td>
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<tr>
<td>Women Moving Millions</td>
<td>441,414</td>
<td>881,607</td>
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<td>Poverty Initiatives</td>
<td>468,012</td>
<td>851,571</td>
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<td>Sustainability</td>
<td>357,073</td>
<td>753,781</td>
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<td>Leadership</td>
<td>592,512</td>
<td>243,856</td>
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<td>Research &amp; Evaluation</td>
<td>172,904</td>
<td>522,509</td>
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<td>Social Enterprise</td>
<td>272,901</td>
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<tr>
<td><strong>TOTAL SUPPORTING SERVICES</strong></td>
<td>1,214,604</td>
<td>1,224,077</td>
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<tr>
<td>General and Administrative</td>
<td>595,584</td>
<td>657,697</td>
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<tr>
<td>Fundraising</td>
<td>619,020</td>
<td>566,380</td>
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<tr>
<td><strong>TOTAL EXPENSES</strong></td>
<td>4,061,648</td>
<td>5,342,900</td>
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<tr>
<td>Unrealized Gain / (Loss)</td>
<td>271,854</td>
<td>0</td>
</tr>
<tr>
<td>Adjustments to Pledges</td>
<td>(6,530)</td>
<td>(60,325)</td>
</tr>
<tr>
<td><strong>CHANGE IN NET ASSETS BEFORE EXTRAORDINARY ITEM</strong></td>
<td>340,302</td>
<td>(2,233,282)</td>
</tr>
<tr>
<td>Loan Forgiveness</td>
<td>(1,935,504)</td>
<td>(2,162,77)</td>
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<tr>
<td><strong>CHANGE IN NET ASSETS AFTER EXTRAORDINARY ITEM</strong></td>
<td>(1,595,202)</td>
<td>(2,333,282)</td>
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<tr>
<td><strong>BEGINNING NET ASSETS</strong></td>
<td>2,183,026</td>
<td>7,097,852</td>
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<tr>
<td><strong>ENDING NET ASSETS</strong></td>
<td>587,824</td>
<td>7,097,852</td>
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</table>

### Beginning Net Assets

<table>
<thead>
<tr>
<th></th>
<th>2008 TOTAL</th>
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<tbody>
<tr>
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<td>3,555,310</td>
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<tr>
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<td>0</td>
</tr>
<tr>
<td>2009 TOTAL</td>
<td>3,846,404</td>
<td>3,651,412</td>
</tr>
<tr>
<td>2008 TOTAL</td>
<td>3,651,412</td>
<td>235,335</td>
</tr>
<tr>
<td><strong>TOTAL SUPPORT AND REVENUE</strong></td>
<td>4,632,486</td>
<td>4,411,039</td>
</tr>
</tbody>
</table>

### Ending Net Assets

<table>
<thead>
<tr>
<th></th>
<th>2008 TOTAL</th>
<th>2009 TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>UNRESTRICTED</td>
<td>291,094</td>
<td>3,555,310</td>
</tr>
<tr>
<td>TEMPORARILY RESTRICTED</td>
<td>245,340</td>
<td>0</td>
</tr>
<tr>
<td>2009 TOTAL</td>
<td>3,846,404</td>
<td>3,651,412</td>
</tr>
<tr>
<td>2008 TOTAL</td>
<td>3,651,412</td>
<td>235,335</td>
</tr>
<tr>
<td><strong>TOTAL SUPPORT AND REVENUE</strong></td>
<td>4,632,486</td>
<td>4,411,039</td>
</tr>
</tbody>
</table>

### Expenses

<table>
<thead>
<tr>
<th></th>
<th>2008 TOTAL</th>
<th>2009 TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>UNRESTRICTED</td>
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<td><strong>TOTAL SUPPORT AND REVENUE</strong></td>
<td>4,632,486</td>
<td>4,411,039</td>
</tr>
</tbody>
</table>
# STATEMENT OF FINANCIAL POSITION

## ASSETS

<table>
<thead>
<tr>
<th>Current Assets</th>
<th>12/31/2009</th>
<th>12/31/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and Cash Equivalents</td>
<td>305,279</td>
<td>1,437,285</td>
</tr>
<tr>
<td>Investments in Marketable Securities</td>
<td>2,618,280</td>
<td>1,468,296</td>
</tr>
<tr>
<td>Grants and Pledges Receivable</td>
<td>1,668,897</td>
<td>1,200,443</td>
</tr>
<tr>
<td>Other Current Assets</td>
<td>123,545</td>
<td>63,546</td>
</tr>
<tr>
<td><strong>Total Current Assets</strong></td>
<td><strong>4,716,001</strong></td>
<td><strong>4,169,571</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Long-Term Assets</th>
<th>12/31/2009</th>
<th>12/31/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grants and Pledges Receivable</td>
<td>1,115,564</td>
<td>906,697</td>
</tr>
<tr>
<td>Loans Receivable</td>
<td>0</td>
<td>2,162,177</td>
</tr>
<tr>
<td>Other Assets</td>
<td>24,423</td>
<td>23,626</td>
</tr>
<tr>
<td>Furniture and Equipment, Net</td>
<td>85,918</td>
<td>91,625</td>
</tr>
<tr>
<td><strong>Total Long-Term Assets</strong></td>
<td><strong>1,225,905</strong></td>
<td><strong>3,184,124</strong></td>
</tr>
</tbody>
</table>

**Total Assets** | **5,941,906** | **7,353,695** |

## LIABILITIES AND NET ASSETS

### LIABILITIES

<table>
<thead>
<tr>
<th>Current Liabilities</th>
<th>12/31/2009</th>
<th>12/31/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts Payable and Accrued Expenses</td>
<td>118,907</td>
<td>150,261</td>
</tr>
<tr>
<td>Accrued Vacation Liability</td>
<td>67,770</td>
<td>82,964</td>
</tr>
<tr>
<td>Other Current Liabilities</td>
<td>15,474</td>
<td>4,684</td>
</tr>
<tr>
<td><strong>Total Current Liabilities</strong></td>
<td><strong>202,152</strong></td>
<td><strong>237,908</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Long-Term Liabilities</th>
<th>12/31/2009</th>
<th>12/31/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>Note Payable Copier - Noncurrent</td>
<td>13,335</td>
<td>17,934</td>
</tr>
<tr>
<td>Deferred Rent - Noncurrent</td>
<td>51,377</td>
<td>0</td>
</tr>
<tr>
<td><strong>Total Long-Term Liabilities</strong></td>
<td><strong>64,711</strong></td>
<td><strong>17,934</strong></td>
</tr>
</tbody>
</table>

**Total Liabilities** | **266,863** | **255,843** |

### NET ASSETS

<table>
<thead>
<tr>
<th>Unrestricted</th>
<th>12/31/2009</th>
<th>12/31/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>Temporarily Restricted</td>
<td>587,824</td>
<td>2,183,026</td>
</tr>
<tr>
<td><strong>Total Net Assets</strong></td>
<td><strong>5,675,043</strong></td>
<td><strong>7,097,852</strong></td>
</tr>
</tbody>
</table>

**Total Liabilities and Net Assets** | **5,941,906** | **7,353,695** |
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Muy Yam
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Shauné Zunzanyika
Program Officer
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