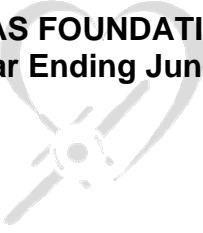


**ICAS FOUNDATION**  
**Fiscal Year Ending June 30, 2006**



**INCOME STATEMENT**

	Year to Date
<b>Revenues</b>	
General Fund	37,820.74
Family Fund Income	155.00
Charlie Hillard Fund Income	3,000.00
Sean DeRosier Fund	29,709.00
	<hr/>
Total Revenues	70,684.74
	<hr/>
<b>Expenses</b>	
General Donations	1,450.00
Accounting	2,348.50
Bank & Credit Card Fees	1,719.64
Board Expenses	1,693.02
Convention Expenses	3,831.22
Hall of Fame	7,803.00
Insurance	1,650.00
Licenses & Permits	225.00
Office Supplies & Expense	150.96
Postage & Shipping	717.48
Telephone	1,142.96
Web Hosting	390.65
	<hr/>
Total Expenses	23,122.43
	<hr/>
Net Change in Assets	47,562.31
	<hr/> <hr/>

**ICAS FOUNDATION**  
**Fiscal Year Ending June 30, 2006**  
**BALANCE SHEET**

<b>ASSETS</b>		
Current Assets		
Access National Bank NOW Acct	6,468.97	
Access National Bank MM Acct	96,066.21	
ANB 14 Month CD 2711760 11/06	20,653.83	
ANB 9 month CD 2652865 02/07	20,083.06	
Total Current Assets		143,272.07
Property and Equipment		
Fixed Assets	2,081.00	
Accum. Dep. Fixed Assets	(2,081.00)	
Total Property and Equipment		0.00
Other Assets		
Total Other Assets		0.00
Total Assets		143,272.07
<b>LIABILITIES AND CAPITAL</b>		
Current Liabilities		
Accounts Payable	638.39	
Total Current Liabilities		638.39
Long-Term Liabilities		
Total Long-Term Liabilities		0.00
Total Liabilities		638.39
Capital		
Unrestricted Funds	23,538.13	
Restricted - Family Fund	26,220.54	
Restricted - Jan Jones Sch.	26,534.87	
Restricted - French Connection Sch	5,842.21	
Restricted - Charlie Hillard Sch	16,205.48	
Restricted - Leo Loudenslager Sch	6,419.42	
Restricted - Red Barons Sch	3,020.50	
Restricted - Sean DeRosier Sch	34,852.53	
Total Capital		142,633.68
Total Liabilities & Capital		143,272.07

**ICAS FOUNDATION**  
**Fiscal Year Ending June 30, 2006**  
**DISTRIBUTION OF NET INCOME**

<b>Net Income by Fund</b>	<b>Revenue</b>	<b>Interest <sup>†</sup></b>	<b>Expenses</b>	<b>Net Income</b>	<b>Beg</b>	<b>End</b>
General Fund	37,820.74	-3,911.55	23,122.43	10,786.76	12,751.37	23,538.13
Family Fund	155.00	861.54	5,000.00	-3,983.46	30,204.00	26,220.54
Jan Jones Sch	0.00	871.87	1,000.00	-128.13	26,663.00	26,534.87
French Connection Sch	0.00	191.96	1,000.00	-808.04	6,650.25	5,842.21
Charlie Hillard Sch	3,000.00	532.48	2,000.00	1,532.48	14,673.00	16,205.48
Leo Loudenslager Sch	0.00	210.92	2,000.00	-1,789.08	8,208.50	6,419.42
Red Barons Sch	0.00	99.25	2,000.00	-1,900.75	4,921.25	3,020.50
Sean DeRosier Sch	29,709.00	1,143.53	1,000.00	29,852.53	5,000.00	34,852.53
<b>Total Revenues</b>	<b>70,684.74</b>	<b>0.00</b>	<b>37,122.43</b>	<b>33,562.31</b>	<b>109,071.37</b>	<b>142,633.68</b>

**Expenses**

General Donations	1,450.00
Accounting	2,348.50
Bank and Credit Card Fees	1,719.64
Board Expenses	1,693.02
Convention Expenses	3,831.22
Hall of Fame	7,803.00
Insurance	1,650.00
Licenses & Permits	225.00
Office Supplies and Expense	150.96
Postage and Shipping	717.48
Telephone	1,142.96
Web Hosting	390.65
<b>Total</b>	<b>23,122.43</b>

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<sup>†</sup> Interest income is accounted for in the General Fund, then re-allocated to the restricted funds (Family, Jones, French Connection, Hillard, Loudenslager, Red Baron and DeRosier) based on their percentage of overall holdings at the time interest is paid.