

ICAS FOUNDATION
Fiscal Year Ending June 30, 2007



INCOME STATEMENT

| | Year to Date |
|-------------------------------|--------------|
| Revenues | |
| General Fund | 27,037.76 |
| Cookbook Sponsorship | 1,500.00 |
| Cookbook Sales | 9,460.00 |
| Family Fund Income | 486.93 |
| Jan Jones Fund Income | 584.32 |
| French Connection Fund Income | 88.51 |
| Charlie Hillard Fund Income | 348.08 |
| Leo Loudenslager Fund Income | 101.75 |
| Red Barons Fund Income | 23.98 |
| Sean DeRosier Fund | 3,419.66 |
| | <hr/> |
| Total Revenues | 43,050.99 |
| | <hr/> |
| Expenses | |
| Accounting | 914.00 |
| Convention Expenses | 1,940.64 |
| Cookbook Printing | 6,500.00 |
| Hall of Fame | 3,933.69 |
| Insurance | 1,675.00 |
| Licenses & Permits | 20.00 |
| Membership | 200.00 |
| Office Supplies & Expense | 360.13 |
| Postage & Shipping | 7.02 |
| Telephone | 287.91 |
| | <hr/> |
| Total Expenses | 15,838.39 |
| | <hr/> |
| Net Change in Assets | 27,212.60 |
| | <hr/> <hr/> |

ICAS FOUNDATION
Fiscal Year Ending June 30, 2007
BALANCE SHEET

| ASSETS | | |
|--------------------------------|------------|------------|
| Current Assets | | |
| Access National Bank NOW Acct | 49,630.60 | |
| Access National Bank MM Acct | 89,550.44 | |
| ANB 14 Month CD 2711760 11/06 | 0.00 | |
| ANB 9 month CD 2652865 02/07 | 20,583.21 | |
| Total Current Assets | | 159,764.25 |
| Property and Equipment | | |
| Fixed Assets | 2,081.00 | |
| Accum. Dep. Fixed Assets | (2,081.00) | |
| Total Property and Equipment | | 0.00 |
| Other Assets | | |
| | 0.00 | |
| Total Other Assets | | 0.00 |
| Total Assets | | 159,764.25 |
| LIABILITIES AND CAPITAL | | |
| Current Liabilities | | |
| Accounts Payable | 3,918.00 | |
| Total Current Liabilities | | 3,918.00 |
| Long-Term Liabilities | | |
| | 0.00 | |
| Total Long-Term Liabilities | | 0.00 |
| Total Liabilities | | 3,918.00 |
| Capital | | |
| Unrestricted Funds | 45,697.47 | |
| Temp. Restricted - Family Fund | 21,707.47 | |
| Temp. Restriced - Jan Jones Fu | 26,119.19 | |
| Temp. Restricted - Fr. Conn. | 3,930.72 | |
| Temp. Restricted - C. Hillard | 15,553.56 | |
| Temp. Restricted - Loudenslage | 4,521.17 | |
| Temp. Restricted - Red Baron | 1,044.48 | |
| Hannah Blankenship Fund | 0.00 | |
| Sean De Rosier Fund | 37,272.19 | |
| Total Capital | | 155,846.25 |
| Total Liabilities & Capital | | 159,764.25 |

ICAS FOUNDATION
Fiscal Year Ending June 30, 2007
DISTRIBUTION OF NET INCOME

| Net Income by Fund | Revenue | Interest | Expenses | Net Income | Beg | End |
|---------------------------|------------------|-----------------|------------------|-----------------------|-------------------|-------------------|
| General Fund | 37,488.71 | 509.02 | 15,838.39 | 22,159.34 | 23,538.13 | 45,697.47 |
| Family Fund | 0.00 | 486.93 | 5,000.00 | -4,513.07 | 26,220.54 | 21,707.47 |
| Jan Jones Fund | 0.00 | 584.32 | 1,000.00 | -415.68 | 26,534.87 | 26,119.19 |
| French Connection | 0.00 | 88.51 | 2,000.00 | -1,911.49 | 5,842.21 | 3,930.72 |
| Charlie Hillard | 0.00 | 348.08 | 1,000.00 | -651.92 | 16,205.48 | 15,553.56 |
| Leo Loudenslager | 0.00 | 101.75 | 2,000.00 | -1,898.25 | 6,419.42 | 4,521.17 |
| Red Baron | 0.00 | 23.98 | 2,000.00 | -1,976.02 | 3,020.50 | 1,044.48 |
| Sean De Rosier Fund | 2,600.00 | 819.66 | 1,000.00 | 2,419.66 | 34,852.53 | 37,272.19 |
| Total Revenues | 40,088.71 | 2,962.25 | 29,838.39 | 13,212.57 | 142,633.68 | 155,846.25 |
| Expenses | | | | | | |
| Accounting | 914.00 | | | | | |
| Bank & Credit Card Fees | 0.00 | | | | | |
| Board Expenses | 0.00 | | | | | |
| Convention Expenses | 1,940.64 | | | | | |
| Cookbook Printing | 6,500.00 | | | | | |
| Hall of Fame | 3,933.69 | | | | | |
| Insurance | 1,675.00 | | | | | |
| Licenses & Permits | 20.00 | | | | | |
| Membership | 200.00 | | | | | |
| Office Supplies & Expense | 360.13 | | | | | |
| Postage & Shipping | 7.02 | | | | | |
| Telephone | 287.91 | | | | | |
| Total | 15,838.39 | | | | | |