

# LYCOMING LAW ASSOCIATION FOUNDATION

321 Pine Street, Suite 217  
Williamsport, PA 17701  
570-323-8287

*John M. Humphrey, Esq., President*  
*William E. Nichols, Esq.*

*Joseph L. Rider, Esq.*  
*E. Eugene Yaw, Esq.*

## ANNUAL REPORT OF THE FOUNDATION

The members of the Board of Directors of the Lycoming Law Association Foundation met three times during 2004: March 16<sup>th</sup>, September 23<sup>rd</sup>, and December 3<sup>rd</sup>.

The primary purpose of the meetings was to review financial reports prepared by Woodlands Bank. The Foundation ended the year with income from contributions, arbitration fees and dividend/interest totaling \$32,181.57, and with a balance as of December 31, 2004, of \$106,461.95. Disbursements included \$534.00 to the James V. Brown Library to update legal materials, and \$3,920.00 to North Penn Legal Services representing 80% of arbitration fees, with the remainder of \$980.00 added to the endowment fund. A complete financial report is attached.

A sub-account was established at Woodlands Bank in order to receive funds for the Community Activity Fund which will be monitored by the Foundation along with a joint committee of the Law Association.

The Board also reviewed the proposed amendments to the bylaws which will be presented to the membership at the meeting on January 10, 2005.

LYCOMING LAW ASSOCIATION FOUNDATION

2004 FINANCIAL REPORT

BEGINNING BALANCE--FMV--JANUARY 1, 2004 \$78,972.15

**RECEIPTS**

|                                     |           |             |
|-------------------------------------|-----------|-------------|
| Contributions Received              | 14,100.00 |             |
| Interest & Dividend Income          | 3,706.57  |             |
| Arbitration Fees-Lycoming County    | 9,175.00  |             |
| Contribution-Lycoming Law Associati | 5,000.00  |             |
| Miscellaneous Contributions         | 200.00    |             |
| <b>Total Receipts</b>               |           | \$32,181.57 |

**DISBURSEMENTS**

|                                      |               |                 |
|--------------------------------------|---------------|-----------------|
| North Penn Legal Services            | 3,920.00      |                 |
| Contribution--James V. Brown Library | 534.00        |                 |
| Investment Management Fees           | <u>411.14</u> |                 |
| <b>Total Disbursements</b>           |               | <u>4,865.14</u> |

RECEIPTS LESS DISBURSEMENTS 27,316.43

CHANGE IN MARKET VALUE 173.37

ENDING BALANCE--FMV--DECEMBER 31, 2004 \$106,461.95