

Trustees of Town Donations - FY07 Report

Trustees of Town Donations REPORT FOR THE FISCAL YEAR ENDING June 30, 2007

James Stoessel, Chair
William Lawrence
Christopher Painter
Russell Beede

Anthony T. Logalbo, Treasurer

Citizens of Concord today continue to benefit from the remarkable generosity of those who preceded them. Our community is strengthened in important ways by the consideration of our forebears. Beginning more than 250 years ago, various funds have been established according to the wishes of the donor. Generally, these wishes address specific needs such as scholarship funding, library materials, health and environmental concerns, and beautification of the Town.

For those individuals making their estate plans, the Trustees would be pleased to respond to inquiries about creating a new trust or adding to an existing fund.

During FY 2007 the Trustees received \$596,256 (including \$76,075 from the sale of Cemetery lots and \$369,985 of realized capital gains), transferred \$34,825 of lot sale proceeds to the Town's Cemetery Fund, disbursed \$99,170 from income according to the terms of the various trusts, made special disbursements from temporarily restricted assets totaling \$69,234 (permitted expenditures from accumulated capital gains), and incurred administrative expenses of \$8,194 and investment management fees of \$39,973. Administrative expenses are primarily for the services of the Concord Finance Department. Investment management fees were paid to BNY Mellon Wealth Management, the portfolio manager retained on August 1, 2002. Fees paid to the investment manager were 75 basis points on the monthly market value.

BNY Mellon Wealth Management was selected to manage the portfolio pursuant to a competitive process completed in April 2002. The portfolio annualized rate of return to June 30, 2007, net of fees, is as follows:

	<u>One Year</u>	<u>Three Years</u>	<u>Since inception (58 months)</u>
Concord	13.34%	9.07%	9.33 %
60/40 benchmark	14.77%	8.58%	9.36%

*(annualized rate of return for periods greater than on year;
the benchmark is 60% S&P and 40% Lehman fixed income aggregate)*

As of June 30, 2007, the market value of assets was recorded at \$5,631,309, an increase of 10.4% from the year earlier.

A partial listing of disbursements made by the Trustees during FY 2007 includes:

\$22,650 from the Silent Fund transferred to the Board of Selectmen, distributed by the Board of Selectmen to individuals in need (Fund #1);

\$4,450 from the Hugh Cargill Trust transferred to and distributed by the Board of Selectmen upon the advice of the Hugh Cargill Committee to individuals in need (Fund #3);

\$1,286 from the bequest of Cyrus Stow (1878) to benefit the Concord-Carlisle High School (Fund #5);

\$5,138 from the William M. Prichard bequest (1899) to benefit students in Concord public schools (Fund #6);

\$2,859 from the Sarah E. A. Richardson Fund (1926) and the Estate of Mary E. Gross to benefit Emerson Hospital (Funds #7 and 10);

\$166 from the bequests of Edward B. Caiger (1960) and Edith F. Sellors (1984) for the Concord Free Public Library to purchase books (Funds #25 and 26);

\$10,250 from various student scholarship funds for college tuition scholarship awards made in conjunction with the Concord Carlisle Scholarship Fund;

\$55,000 from earnings on the Cemetery Perpetual Care Fund, transferred to the Town's Cemetery Fund and used for support of the Cemetery maintenance;

\$3,997 from the DiGiovanni Summer Scholarship Trust (1999) for the Town of Concord's Recreation Department, providing financial support for children to participate in summer camp programs.

The Trustees of Town Donations administer the following funds:

1. Silent Fund

A trust fund for the benefit of the poor of Concord, income therefrom to be used for the aid of said poor, as directed by the Board of Selectmen of Concord.

2. Hugh Cargill Fund

Income paid annually to the Board of Selectmen of Concord and added to funds administered by the Hugh Cargill Committee for the aid of Concord residents in need.

3. Hugh Cargill Trust

A trust fund for the benefit of the poor of Concord, income therefrom to be used for the aid of said poor, as directed by the Board of Selectmen of Concord.

4. Public School Donations

Bequest of John Beaton and John Cumming.

John Beaton: to improve the schooling of the youth.

John Cumming: benefit to a school, Town of Concord and to be under the direction of the Selectmen.

5. High School Donations

Bequest of Cyrus Stow in 1878, the net income to be expended by the School Committee for said Town for the benefit of the high school.

6. Manual Training School Donations

Bequest of William M. Prichard, income to be used for the purpose of manual training, industrial arts, mechanical drawings, and domestic science and in furtherance of those subjects.

7. Sarah E. A. Richardson Fund

Bequest of Sarah E. A. Richardson in 1926 of \$12,000 to be held as a permanent fund, the income thereof to be used by the Trustees of Town Donations for the Town of Concord for the assistance of people suffering from physical disabilities in a hospital, or as the Trustees of Town Donations shall deem best.

8. & 9. Anna M. Holland Fund

Income to be used for:

A. Frederic M. Holland Scholarships: Higher Education for boys and girls over 16, who have been students in the Concord High School.

B. Anna M. Holland Scholarships: Higher education for young women over 16, residents of Concord who have attended school in Concord for at least two years.

10. Mary E. Gross

Income to be paid to Emerson Hospital of Concord.

11. Shade Tree Donations

Bequest of Reuben N. Rice in 1886 of \$2,000 and Samuel Hoar in 1904 of \$1,000, the principal to be invested and the income thereof annually expended in planting and the care of shade or ornamental trees in the public square, or on the highways and streets of Concord.

12. Adelaide Fowler Tree Fund

To be held as trust fund for 100 years or for such less periods as the Board of Selectmen or the Trustees of Town Donations may deem advisable, income thereof to be used by it for the setting out and care of trees and shrubs.

13. Hapgood Wright Semi-Centennial Trust Fund

Gift of Hapgood Wright, August 25, 1885. Income to be used for the semi-centennial celebration of the incorporation of the Town of Concord until the third centennial year of the incorporation of the Town of Concord.

14. Hapgood Wright Centennial Trust Fund

Gift of Hapgood Wright in 1916 for the benefit and improvement of the Town or the citizens of Concord as determined by a two-thirds vote of Town Meeting.

Part A. \$1,000 principal, the earnings therefrom above the initial principal to be available as of 1985 and at each 100 years thereafter;

Part B. \$1,000 principal, the earnings therefrom above the initial principal to be available as of 2035 and at each 150 years thereafter.

15. Nineteenth of April Donations

Bequest of Ebenezer R. Hoar in 1895 to be safely invested and the income added to the principal, and in the year 1925, and in every 25th year thereafter, so much of the then existing accumulations of income as the town shall think fit, shall be used for the celebration of the Nineteenth of April 1775, and the surplus, if any, for such educational purposes as the Town may determine. The principal, however, to be always kept intact.

16. Melvin Fund

Bequest of James C. Melvin in 1917, the sum of \$2,000 to provide income to be used in connection with the 19th of April celebrations.

17. The Colonel James Barrett Fund

Bequest received in 1936. Income to be accumulated for periods of 60 years to be spent as Selectmen designate.

18. Charles Hosmer Walcott Fund

Legacy from the Estate of John Walcott, income to be used by the School Committee for a prize for papers of historical or other subjects relating to Concord.

19. Fanny E. Wheeler Fund

Bequest from Fanny E. Wheeler, parcel of land situated at the junction of Sudbury and Assabet rivers containing 7.9 acres more or less and having thereon "Egg Rock" so called. Bequest subject to the restriction that no building of any kind shall ever be erected or placed on said premises. Also a bequest of \$1,000 the income therefrom to be used for the care and maintenance of said premises.

20. Martha R. Hunt Legacy

Remainder of the legacy from Martha R. Hunt of \$1,000 income to be expended for the improving, repairing, and renovating on grounds, fences, and structures of the Old Hill Burying Ground.

21. Mary Stone Eaton Fund

For the benefit of the people of Concord who are physically disabled in a hospital.

22. Harriet Louise Eaton Fund

For the benefit of the people of Concord who are physically disabled in a hospital.

23. The George F. Flavin Scholarship Fund

This fund created by bequest in 1984, the income to be used exclusively for the higher education of worthy boys and girls who are graduates of the Concord-Carlisle High School.

24. Edward B. Caiger Fund

The income of this fund, by bequest in 1960, is used for prizes for high school seniors.

25. Edward B. Caiger Library Fund

Bequest received in March 1978. Principal to remain intact and income to be paid to the Concord Free Public Library.

26. Edith F. Sellors Library Fund

Bequest by Edith F. Sellors in 1984. Trust fund to be administered by Board of Public Library Trustees, the income thereof to be expended in each year for the purchase of books for the library, in addition to those provided from town appropriations or other funds. By decision at the 1984 Annual Town Meeting (article 54) "to authorize the Trustees of Town Donations to hold, manage and administer such legacy in accordance with said will."

27. Political Science Scholarship Fund

This fund created by a gift in 1963, the income to be used for the benefit of a girl, in the graduating class of Concord-Carlisle Regional High School, most interested in the science of government.

28. Ruth E. Helsler Scholarship Fund

This fund created by bequest in 1965, the income to be used for the higher education of boys and girls who are graduates of the Concord-Carlisle Regional High School.

29. Eleanor Baldwin Fenn Memorial Fund

Gift from the League of Women Voters of Concord, June 1980, to be supervised and invested by the Trustees of Town Donations. The gift to be retained as principal. The income each year will be awarded to a member of the Concord-Carlisle Regional High School graduating class who has demonstrated an ongoing personal commitment to servicing the community. The Scholarship and Awards Selection Committee at the high school shall choose the recipient. If there is no qualified recipient, the income for that year shall be divided and presented to the award recipients over the next three years. This award is given in beloved memory of Eleanor Baldwin Fenn who devoted her life to active, informed, concerned citizenship throughout the community.

30. Anne B. Chamberlin Park Fund

Gift in March 1970, from the Chamberlin family, of which a sum up to \$2,000 may be spent for plans and construction of a path from Lowell Road to the Town land on the westerly side of Mill Brook. The balance of such sum to be held in trust, the income to be expended on direction of the Natural Resources Commission, or its successor, toward the maintenance of the path and its borders.

31. John Upshire Smith Memorial Fund

A trust fund for the benefit of the needy of Concord, income therefrom to be paid to the Silent Poor Fund.

32. Sleepy Hollow Cemetery Fund

Income to be paid annually to the Town Treasurer, to be used by the Cemetery Department.

33. Sleepy Hollow Burial Lot Fund

Payments for lots purchased in Sleepy Hollow Cemetery; principal and income to be paid to the Town of Concord annually.

34. Cemetery Donations - Sleepy Hollow Cemetery

Funds paid for perpetual care on lots in Sleepy Hollow Cemetery; income paid to the Town Treasurer quarterly for the maintenance of Sleepy Hollow Cemetery.

35. Cemetery Donations - St. Bernard's Cemetery

Donations for care of lots in Saint Bernard's Cemetery. Income to be paid to St. Bernard's annually.

36. Maureen Taggart Memorial Award

The Recreation Commission established the Maureen Taggart Memorial Award in January 1985. The award is open to any high school student, public or private, who is a resident of Concord or Carlisle, and who has demonstrated a loving and giving spirit through voluntary service in the community. The recipient will have the privilege of designating a deserving organization and/or individual to receive a financial grant in Maureen's name. The recipient's name will be placed on two plaques - one at the Harvey Wheeler Community Center, and the other at the school of the chosen student. The citizens of Concord and Carlisle and any faculty member or student of the candidate's high school will make nominations. Nomination forms are available at the Concord Recreation Department, the local high schools, the two Concord libraries and the Carlisle Library. Nominations should be sent to the Recreation Department. Submittal deadline is April 1.

37. Concord Scholarship Fund

A Fund established to receive gifts to be used for scholarships to further the education of Concord residents. Gifts should be made payable to the Town of Concord and the fund is to be administered by the Trustees of Town Donations to be called "Concord Scholarship Fund." Gifts are tax deductible as a charitable contribution on individual tax return.

38. Concord's 350th Birthday Fund

Funds received from the Town of Concord. The Board of Selectmen voted to use remaining funds raised for the Town's 350th-birthday observance to set up a permanent trust fund for the "maintenance and improvement of the Monument Square Flagpole, related lighting, and flags." The principal and interest can be expended on the authorization of the Board of Selectmen.

39. DiGiovanni Family Summer Scholarship Trust

Initial funds received April 1999 from Guy P. DiGiovanni, the income to be paid to the Town Treasurer annually and to be used by the Concord Recreation Commission for the funding of summer camp scholarships for programs managed by the Concord Recreation Department.

Treasurer's Report for the Year Ended June 30, 2007

Combined statement, all funds

Beginning Balance @ July 1, 2006

	Book Value	Market Value
Bank of America	\$6,397.63	
Mellon Cash Reserves	86,023.02	
Mass. Municipal Depository	<u>75,697.85</u>	
Total cash accounts	\$168,118.50	\$168,118.50
Equity - stock and mutual funds	2,235,371.04	2,981,362.80
Fixed Income	<u>2,066,398.00</u>	<u>1,949,614.57</u>
TOTAL ASSETS @ July 1, 2006	\$ 4,469,887.54	\$ 5,099,095.88

FY2007 RECEIPTS:

interest	\$19,858.56
dividends	<u>130,337.60</u>
Total interest and dividends	\$150,196.16

other receipts:

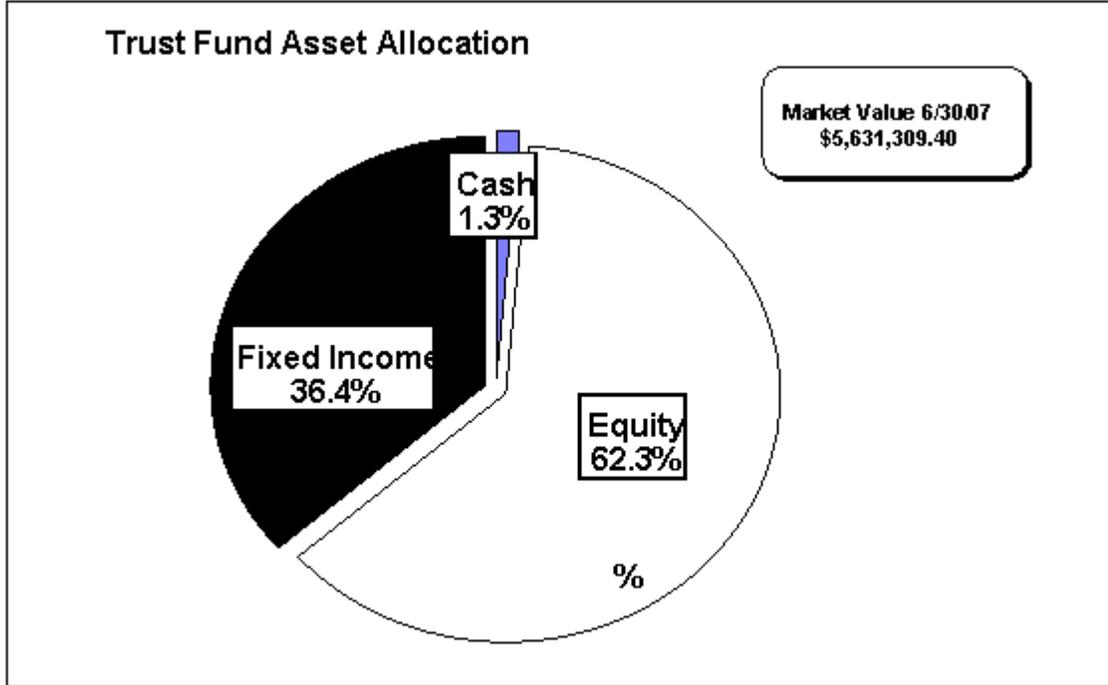
Cemetery lots	36,425.00
Cemetery Perpetual Care	39,650.00
Realized gains	369,984.76
Total Other Receipts	<u>\$446,059.76</u>
TOTAL Gross Receipts	\$596,255.92
Less General expense	(8,194.26)
Investment mgmt fees	<u>(39,972.89)</u>
TOTAL NET RECEIPTS	\$548,088.77

FY2007 DISBURSEMENTS

Distributions from income	\$99,169.97
Distributions from temporarily restricted assets	69,234.00
Cemetery lot sales proceeds to Town	34,825.00
Cemetery lot buybacks	<u>2,800.00</u>
TOTAL DISBURSED	\$206,028.97

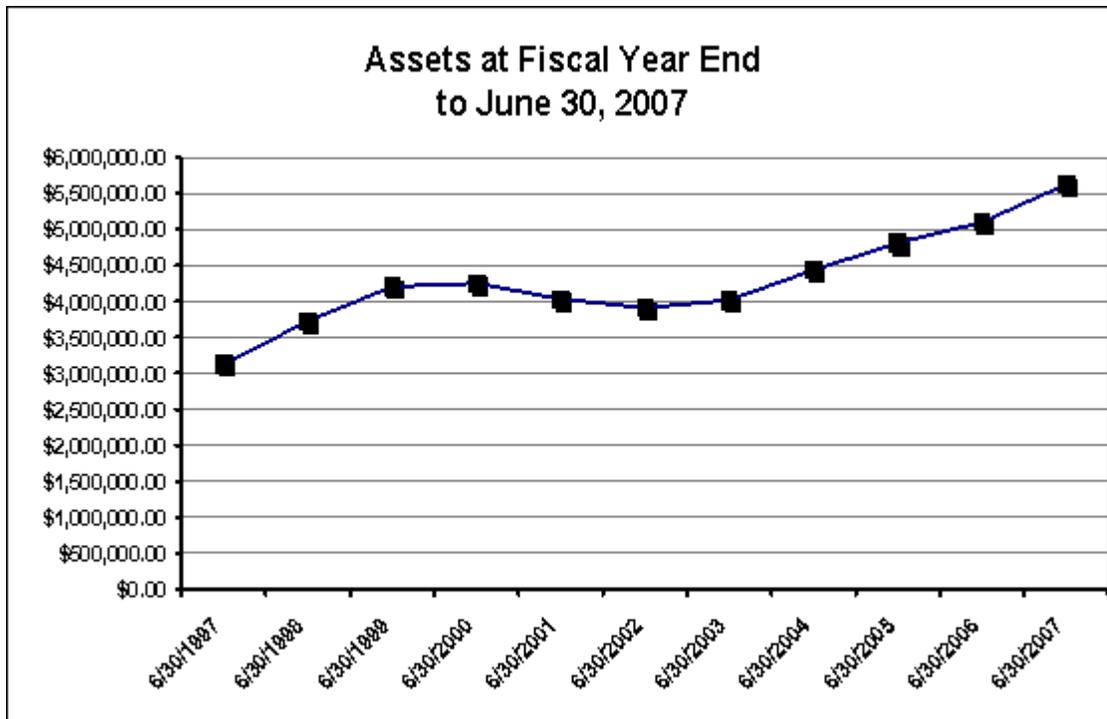
Ending Balance @ June 30, 2007

	Book Value	Market Value
Bank of America	\$5,514.61	
Mellon Cash Reserves	25,327.81	
Mass Municipal Depository	<u>41,897.26</u>	
Total cash accounts	\$72,739.68	\$72,739.68
Equity - stock and mutual funds	2,590,923.31	3,506,409.10
Fixed Income	<u>2,163,398.00</u>	<u>2,052,160.62</u>
TOTAL ASSETS @ June 30, 2007	\$4,827,060.99	\$5,631,309.40



Change in asset allocation: (totals may not add to 100% due to rounding)

	6/30/04	6/30/05	6/30/06	6/30/07	FY07 Change (% of total)
Cash	5%	5%	4%	1%	-3%
Common stock	62%	58%	58%	62%	+4%
Fixed Income	33%	37%	38%	36%	+1%



To enlarge any of the following charts, click on it. The chart will open in a new window that can be enlarged.

Trust Fund assets: Book and Market Value @ 6/30/07

	identification	Book Value	Face Value or # shares	Book Value per share	Market Value	
					@ price	Value
Bank of America	830-40809	5,514.61				5,514.61
Mellon	10116876000	25,327.81				25,327.81
MIMDT	44-201242	41,897.26				41,897.26
Total cash accounts		72,739.68				72,739.68
Individual stock holdings		1,728,155.06				2,220,317.96
Mellon Mid Cap Fund		252,769.73	24,524.593	10.3068	14.7900	362,718.73
Mellon Small Cap Fund		131,627.28	11,534.463	11.4117	15.6800	180,860.38
Mellon International Fund		358,508.20	28,616.711	12.5279	18.3600	525,402.81
Mellon Emerging Markets Fund		119,863.04	8,934.536	13.4157	24.3000	217,109.22
Total Equities		2,590,923.31				3,506,409.10
BankAmerica 5.875% 2/15/09		100,125.00	100,000.000		100.7980	100,798.00
Citigroup 6.2% 3/15/09		102,070.00	100,000.000		101.3440	101,344.00
Total Corporate Bonds		202,195.00	200,000.000			202,142.00
Mellon Intermediate Bond Fund		1,961,203.00	153,783.759	12.7530	12.0300	1,850,018.62
Total Fixed Income		2,163,398.00				2,052,160.62
GRAND TOTAL		4,827,060.99				5,631,309.40

Trust Fund Assets: FY 2007 (AS OF June 30, 2007)

Fund #	Fund		Book Value @6/30/06	Market Value @6/30/06	Interest YTD	Received YTD	Disbursed YTD	Realized Gain (loss)	Book Value 6/30/07
1	Silent Fund	Principal	198,250.92						198,250.92
		temp restricted	200,351.77				12,481.00	32,701.76	220,572.54
		Expendable	653.43	479,218.44	10,366.54		10,169.00		850.97
2	Hugh Cargill Fund	Principal	600.00						600.00
		temp restricted	590.78					99.25	690.03
		Expendable	3.38	1,400.07	31.39		0.00		34.77
3	Hugh Cargill Trust	Principal	117,519.88						117,519.88
		temp restricted	107,045.21				0.00	18,530.22	125,575.43
		Expendable	489.85	265,510.94	5,871.25		4,450.00		1,911.10
4	Public School Donations	Principal	22,384.65						22,384.65
		temp restricted	22,208.96					3,714.47	25,923.44
		Expendable	98.78	52,412.24	1,174.95		1,173.41		100.32
5	High School Donations	Principal	24,523.72						24,523.72
		temp restricted	24,331.26					4,069.43	28,400.69
		Expendable	108.22	57,420.76	1,287.23		1,285.55		109.90
6	Manual Training	Principal	98,010.76						98,010.76
		temp restricted	97,241.57					16,263.75	113,505.32
		Expendable	432.52	229,486.02	5,144.51		5,137.77		439.25
7	Sarah E. A. Richardson fund	Principal	52,601.49						52,601.49
		temp restricted	52,188.67					8,728.61	60,917.28
		Expendable	232.12	123,163.07	2,761.01		2,757.39		235.74
8	Anna M. Holland Fund #1	Principal	38,586.13						38,586.13
		temp restricted	13,830.67				4,200.00	3,979.24	13,609.91
		Expendable	1,312.17	66,981.30	1,290.40		1,300.00		1,302.57
9	Anna M. Holland Fund #2	Principal	24,129.42						24,129.42
		temp restricted	8,130.60				2,450.00	2,464.08	8,144.68
		Expendable	791.82	42,622.63	797.87		750.00		839.69
10	Mary E. Gross	Principal	1,946.50						1,946.50
		temp restricted	1,931.22					323.00	2,254.21
		Expendable	8.59	4,557.57	102.17		102.04		8.72
11	Shade Tree Donations	Principal	409.14						409.14
		temp restricted	405.92					67.89	473.81
		Expendable	1.80	957.97	21.48		21.45		1.83
12	Adelaide Fowler Tree Fund	Principal	1,128.70						1,128.70
		temp restricted	1,794.76					325.31	2,120.07
		Expendable	990.66	4,424.55	102.90		0.00		1,093.56
13	Hapgood Wright Semi-Centennial	Principal	1,207.80						1,207.80
		temp restricted	3,931.57					834.05	4,765.63
		Expendable	4,895.93	11,344.03	263.83		0.00		5,159.76
14A	Hapgood Wright Centennial Trust (1985 and each 100 years)	Principal	1,000.00						1,000.00
		temp restricted	2,843.27					678.11	3,521.38
		Expendable	4,315.70	9,222.92	214.50		0.00		4,530.20
14B	Hapgood Wright Centennial Trust (2035 and each 150 years)	Principal	1,000.00						1,000.00
		temp restricted	244,107.25					53,873.92	297,981.17
		Expendable	403,101.83	732,743.22	17,041.25		0.00		420,143.08
15	Nineteenth of April Donations	Principal	2,000.00						2,000.00
		temp restricted	5,715.84					748.36	6,464.21
		Expendable	1,288.42	14,446.81	236.72		0.00		1,525.14
16	Melvin Fund	Principal	291.42						291.42
		temp restricted	473.60					73.98	547.59
		Expendable	125.12	1,215.27	23.40		0.00		148.52
17	Colonel James Barrett Fund	Principal	1,000.00						1,000.00
		temp restricted	1,363.76					273.02	1,636.78
		Expendable	921.21	3,713.37	86.36		0.00		1,007.57
18	Charles Hosmer Walcott Fund	Principal	122.72						122.72
		temp restricted	459.62					93.72	553.33
		Expendable	545.25	1,274.64	29.64		0.00		574.90
19	Fanny E. Wheeler Fund	Principal	3,000.00						3,000.00
		temp restricted	19,680.76					4,260.52	23,941.28
		Expendable	28,581.66	57,947.63	1,347.68		0.00		29,929.33
20	Martha Hunt Legacy	Principal	251.78						251.78
		temp restricted	249.81					41.78	291.59
		Expendable	1.11	516.81	13.22		13.20		1.13
21	Mary Stone Eaton Fund	Principal	6,447.74						6,447.74
		temp restricted	7,770.73					1,534.65	9,305.39
		Expendable	4,246.44	20,872.95	485.44		0.00		4,731.87
22	Harriet Louise Eaton Fund	Principal	5,087.90						5,087.90
		temp restricted	6,355.04					1,260.26	7,615.30
		Expendable	3,720.46	17,140.88	398.64		0.00		4,119.10

23	George F. Flavin Scholarship	Principal	5,658.13					5,658.13	
		temp restricted	1,922.78		600.00	580.09		1,902.87	
		Expendable	196.50	9,635.01	187.81	150.00		234.31	
24	Edward B. Caiger Fund	Principal	1,000.00					1,000.00	
		temp restricted	218.44		64.00	101.55		255.99	
		Expendable	7.47	1,860.29	32.03	36.00		3.49	
25	Edward B. Caiger Library Fund	Principal	2,113.52					2,113.52	
		temp restricted	2,096.94			350.71		2,447.65	
		Expendable	9.33	4,948.65	110.94	110.79		9.48	
26	Edith F. Sellors Library Fund	Principal	1,053.75					1,053.75	
		temp restricted	1,045.47			174.86		1,220.33	
		Expendable	4.65	2,467.28	55.31	55.23		4.73	
27	Political Science Scholarship	Principal	1,210.62					1,210.62	
		temp restricted	293.24		104.00	125.34		314.58	
		Expendable	10.26	2,082.67	39.50	46.00		3.76	
28	Ruth E. Helsher Scholarship	Principal	5,132.29					5,132.29	
		temp restricted	1,589.64		475.00	517.12		1,631.76	
		Expendable	164.96	9,359.36	167.18	150.00		182.14	
29	Eleanor Baldwin Fenn Memorial	Principal	1,710.62					1,710.62	
		temp restricted	504.45		135.00	184.43		553.88	
		Expendable	12.03	3,067.08	58.14	65.00		5.17	
30	Anne B. Chamberlin Park Fund	Principal	20,000.00					20,000.00	
		temp restricted	105,520.73			17,535.52		123,056.25	
		Expendable	93,686.69	248,535.52	5,592.41	9,734.25		89,544.85	
31	John Upshire Smith Memorial	Principal	485.00					485.00	
		temp restricted	490.93			88.35		579.28	
		Expendable	87.06	1,234.21	27.95	0.00		115.00	
32	Sleepy Hollow Cemetery Fund	Principal	3,692.83					3,692.83	
		temp restricted	2,745.30			536.27		3,281.57	
		Expendable	14.26	6,936.65	169.63	169.41		14.48	
33	Sleepy Hollow Burial Lot Fund	Principal	1,200.00		36,425.00	36,425.00		1,200.00	
		temp restricted	6,315.27			1,755.36		8,070.63	
		Expendable	44.57	8,239.66	476.56	486.75		34.38	
34	Cemetery Donations - perp. care	Principal	1,262,522.00		39,650.00	1,200.00		1,300,972.00	
		temp restricted	845,407.07			49,000.00	175,191.36	971,598.44	
		Expendable	4,635.15	2,390,603.84	55,467.86	55,000.00		5,103.00	
35	Cemetery Don. - St. Bernard's	Principal	18,409.81					18,409.81	
		temp restricted	18,265.33			3,054.89		21,320.22	
		Expendable	81.24	43,105.40	966.32	965.05		82.51	
36	Maureen Taggart Memorial	Principal	7,697.66					7,697.66	
		temp restricted	8,452.77			1,394.62		9,847.39	
		Expendable	639.75	19,757.05	440.90	500.00		580.66	
37	Concord Scholarship Fund	Principal	1,200.00					1,200.00	
		temp restricted	356.49		125.00	118.39		349.88	
		Expendable	54.19	2,297.22	38.46	50.00		42.65	
38	Concord's 350th Birthday	Principal	3,386.39					3,386.39	
		temp restricted	4,114.36			684.90		4,799.26	
		Expendable	833.95	10,115.46	217.37	95.00		956.32	
39	Guy P. DiGiovanni Fund	Principal	110,500.00		0.00			110,500.00	
		temp. restricted	41,387.39			12,651.62		54,039.01	
		Expendable	336.45	136,268.01	4,001.93	3,996.68		341.69	
TOTAL			4,469,887.54	5,099,095.88	117,142.66	76,075.00	206,028.97	369,984.76	4,827,060.99

Town of Concord Trust Funds: Summary data for years ending June 30

<i>fs cal year</i>	Market Value beginning (7/1)	Net Receipts (without gains)	Disbursements	Realized gains	Unrealized Gains (losses)	Market Value at year end (6/30)	Change
1998	3,128,315.17	132,100.41	107,879.88	179,634.21	393,747.18	3,725,917.09	
1999	3,725,917.09	323,535.19	195,220.02	156,595.61	194,469.98	4,205,297.85	
2000	4,205,297.85	228,124.08	118,448.41	80,775.97	(144,939.67)	4,250,809.82	
2001	4,250,809.82	213,707.43	155,393.44	15.00	(275,718.27)	4,033,420.54	
2002	4,033,420.54	190,774.89	128,420.04	6,502.58	(190,614.99)	3,911,662.98	
2003	3,911,662.98	182,578.88	142,771.67	616,746.46	(549,929.44)	4,018,287.21	
2004	4,018,287.21	136,083.69	101,506.15	116,461.15	306,429.19	4,434,489.57	
2005	4,434,489.57	442,518.62	280,498.46	181,565.00	33,734.11	4,811,828.84	
2006	4,811,828.84	227,948.60	168,379.08	265,328.74	(37,631.22)	5,099,095.88	
2007	5,099,095.88	178,104.01	206,028.97	369,984.76	190,153.72	5,631,309.40	
<i>Total, 10 years</i>		\$2,255,475.80	\$1,604,546.12	\$1,973,629.48	(\$270,463.13)		

detail, net receipts:

	Interest & Dividends	Cemetery Lots	Cemetery Perpetual Care	Other Gifts/Bequests	less General Admin.	less Inv. Mgmt. Fees	Change
1998	104,063.44	16,715.00	20,660.00	500.00	9,838.03		
1999	130,180.07	87,920.00	96,610.00	20,000.00	11,174.88		
2000	129,647.08	25,735.00	33,580.00	50,500.00	11,338.00		
2001	152,286.19	27,855.00	33,405.00	20,000.00	19,838.76		
2002	151,375.28	24,840.00	27,290.00	10,000.00	22,730.39		
2003	146,287.94	35,780.00	35,330.00	10,000.00	20,640.48	23,178.58	
2004	124,411.19	26,745.00	27,395.00	0.00	10,494.17	31,973.33	
2005	123,897.47	192,325.00	170,675.00	0.00	10,408.35	33,970.50	
2006	144,283.79	64,090.00	67,340.00	0.00	10,800.18	36,965.01	
2007	150,196.16	36,425.00	39,650.00	0.00	8,194.26	39,972.89	
<i>Total, 10 years</i>	\$1,355,628.61	\$638,430.00	\$551,935.00	\$111,000.00	\$135,457.50	\$166,060.31	\$2.

detail, disbursements:

	Distributions from income & gains	transfer to Town	other	Total Disbursements
1998	89,164.88	18,315.00	400.00	107,879.88
1999	108,425.02	86,795.00		195,220.02
2000	96,913.41	21,535.00		118,448.41
2001	123,338.44	32,055.00		155,393.44
2002	103,580.04	24,840.00		128,420.04
2003	106,991.67	35,780.00		142,771.67
2004	75,061.15	25,845.00	600.00	101,506.15
2005	82,148.46	188,550.00	9,800.00	280,498.46
2006	100,089.08	55,890.00	12,400.00	168,379.08
2007	168,403.97	34,825.00	2,800.00	206,028.97
<i>Total, 10 years</i>	\$1,054,116.12	\$624,430.00	\$26,000.00	\$1,604,546.12