

**UNIHEALTH FOUNDATION
AND SUBSIDIARIES**

CONSOLIDATED FINANCIAL STATEMENTS
(Audited)

September 30, 2009 and 2008
with Independent Auditors' Report

UniHealth Foundation and Subsidiaries
Audited Consolidated Financial Statements
September 30, 2009 and 2008

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors
of UniHealth Foundation

We have audited the accompanying consolidated statements of financial position of UniHealth Foundation and Subsidiaries (the Organization), a consolidated private foundation, as of September 30, 2009 and 2008, and the related consolidated statements of activities and consolidated statements of cash flows for the years then ended. These consolidated financial statements are the responsibility of the Organization's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the consolidated financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of UniHealth Foundation and its subsidiaries as of September 30, 2009 and 2008, and the results of their activities and their cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

LaRue, Corrigan, McCormick & Teasdale LLP

LaRue, Corrigan, McCormick & Teasdale LLP
December 24, 2009

UniHealth Foundation and Subsidiaries
Consolidated Statements of Financial Position
As of September 30, 2009 and 2008
(Amounts expressed in thousands)

	2009	2008
Assets		
Current assets:		
Cash and equivalents (Note 2)	\$ 4,008	\$ 7,313
Certificates of deposit - short term	428	-
Investments (Notes 2 and 3)	243,369	260,964
Grants receivable-current portion (Notes 2 and 4)	500	500
Other receivables (Note 5)	273	912
Other assets	9	9
Total current assets	248,587	269,698
Property, plant and equipment, net (Note 2)	21	21
Grants receivable-long term portion (Notes 2 and 4)	2,571	2,936
Total assets	\$ 251,179	\$ 272,655
Liabilities and net assets		
Current liabilities:		
Accounts payable and accrued expenses (Note 6)	\$ 575	\$ 479
Long-term liabilities (Note 7)	985	1,087
Total liabilities	1,560	1,566
Commitments and contingencies (Note 8)		
Net assets:		
Unrestricted	246,549	267,654
Temporarily restricted	3,070	3,435
Total net assets	249,619	271,089
Total liabilities and net assets	\$ 251,179	\$ 272,655

See independent auditors' report and accompanying notes.

UniHealth Foundation and Subsidiaries
Consolidated Statements of Activities
For the Years Ended September 30, 2009 and 2008
(Amounts expressed in thousands)

	2009	2008
Increases in unrestricted net assets:		
Investment income	\$ 7,280	\$ 8,090
Realized gain on sale of investments	-	11,492
Other income	74	2
Net assets released from restrictions	500	500
Total increases in unrestricted net assets	7,854	20,084
Decreases in unrestricted net assets:		
Realized loss on sale of investments	57,168	-
Operating costs	3,690	3,761
Charitable giving	10,907	15,530
Depreciation and amortization	4	5
Total decreases in unrestricted net assets	71,769	19,296
Unrestricted net (loss)/income from operations	(63,915)	788
Other changes in unrestricted net assets:		
Excise taxes	(138)	(348)
Change in estimated allowances	60	58
Net unrealized gain/(loss) on investments	42,888	(68,038)
Change in unrestricted net assets	(21,105)	(67,540)
Change in temporarily restricted net assets:		
Grant income (Note 4)	135	151
Net assets released from restrictions	(500)	(500)
Total change in temporarily restricted net assets	(365)	(349)
Change in net assets	(21,470)	(67,889)
Net assets at the beginning of the year	271,089	338,978
Net assets at the end of the year	\$ 249,619	\$ 271,089

See independent auditors' report and accompanying notes.

UniHealth Foundation and Subsidiaries
Consolidated Statements of Cash Flows
For the Years Ended September 30, 2009 and 2008
(Amounts expressed in thousands)

	2009	2008
Operating activities		
Change in net assets	\$ (21,470)	\$ (67,889)
Adjustments to reconcile change in net assets to net cash used in operating activities:		
Depreciation	4	5
Net realized loss/(gain) on sale of investments	57,168	(11,492)
Net unrealized (gain)/loss on investments	(42,888)	68,038
Discount of grant receivable	(135)	(151)
Changes in operating assets and liabilities:		
Grants receivable	500	500
Other receivables	639	(605)
Accounts payable and accrued expenses	96	(736)
Other liabilities	(102)	(215)
Total adjustments	15,282	55,344
Net cash used in operating activities	(6,188)	(12,545)
Investing activities		
Purchase of fixed assets	(4)	-
Purchase of certificates of deposit	(428)	-
Net sales of marketable securities	3,315	13,635
Net cash provided by operating activities	2,883	13,635
Net (decrease)/ increase in cash and equivalents	(3,305)	1,090
Cash and equivalents, beginning of year	7,313	6,223
Cash and equivalents, end of year	\$ 4,008	\$ 7,313
Supplemental disclosure of cash flow information:		
Cash paid for -		
Excise taxes	\$ 138	\$ 348

See independent auditors' report and accompanying notes.

UniHealth Foundation and Subsidiaries
Notes to the Consolidated Financial Statements
September 30, 2009 and 2008

Note 1 - Organization

UniHealth Foundation (UH or the Organization) is a private, non-profit foundation organized to provide support to the health care community. The Organization was formed in 1998 when UniHealth, a vertically integrated health care delivery system, changed the means by which it fulfilled its charitable mission and became a grant-making organization.

During 1998, the UH board of directors approved a plan to dispose of all operations not directly related to its charitable mission, including the operations of its two subsidiaries: UniMed Management Company (UM), which managed nine for-profit management service organizations (MSOs) and VertiHealth Administrators (VH), which was a for-profit third party administrator for medical groups. During fiscal 1999 and 2000, UM completed the sale of the assets or stock of all of its for-profit MSOs to affiliated physician associations, medical groups (Practices) and other third parties. In November 2000, substantially all of the assets and liabilities of VH were sold to an independent third party. The Organization has agreed to retain the working capital, debt and contractual obligations related to UM and VH. The Organization will administer these items until all such assets are realized and liabilities are discharged.

The Organization's mission is to support and facilitate activities that significantly improve the health and well being of individuals and communities within its service area. In carrying out its mission, the Organization examines trends and challenges in the healthcare system, particularly issues pertinent to Southern California hospitals. As a result of their activities, the Organization is committed to furthering its charitable mission by making grants in three priority areas: community health improvement, healthcare systems enhancement and workforce development.

To fulfill the obligations of the charitable trust and maintain conformity with its historical charitable mission, the Board of Directors, with the consent of the California Attorney General, has established two funds, a Hospital Fund and a General Purpose Fund.

The charitable expenditures from the Hospital Fund are restricted to supporting health care services and programs provided by or through qualified charitable hospitals in the specified areas of San Fernando and Santa Clarita Valleys, Westside and Downtown Los Angeles, San Gabriel Valley, Long Beach and Orange County. Most grants will be made from the Hospital Fund. The charitable expenditures from the General Purpose Fund are distributed to qualified nonprofit organizations for health related purposes consistent with the Organization's mission.

The accompanying financial statements include the consolidated operations of the Organization, UM and VH. All significant intercompany transactions and balances have been eliminated upon consolidating the entities.

UniHealth Foundation and Subsidiaries
Notes to the Consolidated Financial Statements
September 30, 2009 and 2008

Note 2 - Summary of Significant Accounting Policies

Basis of Presentation

The accounts of the Organization and its subsidiaries are maintained on the accrual basis of accounting. All assets and liabilities of the Organization and its subsidiaries are recorded at historical cost, less accumulated depreciation and reserves for estimated losses, with the exception of marketable securities that are recorded at fair market value.

Functional Expenses

Functional expenses for the years ended September 30, 2009 and 2008 are as follows (in thousands):

	<u>2009</u>	<u>2008</u>
Program services (charitable support)	\$ 10,907	\$ 15,530
Operating costs (management and general)	3,690	3,761
Total functional expenses	<u>\$ 14,597</u>	<u>\$ 19,291</u>

Cash and Equivalents

The Organization considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents. The carrying value reported in the consolidated balance sheet approximates fair value. Certificates of deposit with an original maturity date exceeding three months are disclosed separately on the consolidated statements of financial position and are not considered a cash equivalent.

Investments

The Organization accounts for investments in accordance to the Not-for-Profit Entities: Investments – Debt and Equity Securities topic of the Financial Accounting Standards Board (FASB) Accounting Standards Codification, which requires that investments in equity securities with readily determinable fair values be reported at fair market value in the statement of financial position. Gains and losses are reported in the statement of activities as increases or decreases in unrestricted net assets. Realized gains and losses are calculated based on the difference between the sales price of the liquidated securities and the fair market value of the securities at the end of the previous year. Unrealized gains and losses are calculated based on the difference between the current year-end fair market value of the securities as compared to the cost of the securities if acquired during the current fiscal year or the fair value at the previous year-end.

UniHealth Foundation and Subsidiaries
Notes to the Consolidated Financial Statements
September 30, 2009 and 2008

Note 2 - Summary of Significant Accounting Policies (continued)

Grants Receivable

Grants receivable has been discounted to its estimated net present value, which management has determined approximates the fair market value. A U.S. Treasury Bond rate of 4.6% was used upon initial measurement.

Property and Equipment

Property and equipment are stated at cost. Depreciation is recorded using the straight-line method over lives ranging between three and twenty years. Leasehold improvements are amortized using the straight-line method over ten years or the remaining lease term, if shorter.

Excise Taxes

As a private foundation, the Organization is subject to federal tax at a 2% rate on realized appreciated gains and investment income earned. For the year ended September 30, 2009, the Organization has qualified for a 1% tax rate based on the ratio of the previous five year average of qualified charitable support to the net value of their assets. Such taxes were approximately \$138,000 and \$348,000 for the years ended September 30, 2009 and 2008.

The Organization did not record an income tax provision for its non-operating for-profit operations due to significant loss carryforwards from prior years. At September 30, 2009, the Organization and its subsidiaries had federal and state tax loss carryforwards, including current tax losses, of approximately \$79,610,000 and \$2,570,000 respectively. At September 30, 2008, federal and state tax loss carryforwards were approximately \$80,000,000 and \$3,000,000, respectively. Some of the carryforward amounts are subject to restrictions regarding the entity for which the losses may be used to offset future taxable income. The carryforwards will expire at various times between 2009 and 2027. For financial reporting purposes, a 100% valuation allowance has been recorded to offset all the deferred tax assets related to the carryforwards, since it is likely that these assets will not be realized.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

UniHealth Foundation and Subsidiaries
Notes to the Consolidated Financial Statements
September 30, 2009 and 2008

Note 2 - Summary of Significant Accounting Policies (continued)

Concentrations of Credit Risk

Financial instruments that potentially subject the Organization and its subsidiaries to concentrations of credit risk consist primarily of cash and cash equivalents and marketable securities. Cash and equivalents and marketable securities are managed by professional investment managers within the guidelines established by the Board of Directors, who limit the amounts that may be invested in one issuer.

The Organization maintains its cash and cash equivalents in bank deposit accounts and brokerage accounts, which at times may exceed insured limits. As of September 30, 2009, the Federal Deposit Insurance Corporation (FDIC) and Securities Investor Protection Corporation (SIPC) guaranteed cash balances up to \$250,000. Substantially all of the Organization's cash and cash equivalents are uninsured. The Organization has not experienced any losses in such accounts and does not believe that it is exposed to any significant risk on cash and cash equivalents.

Reclassifications

Certain accounts were reclassified in the prior year. The purpose of the reclassifications is to provide a more accurate representation of the Organization's net assets relating to the release of restrictions, as well as discount of grants receivable in the statement of cash flows. The reclassifications do not affect the representation of the Organization's overall performance.

Note 3 – Fair Value Measurements

Effective October 1, 2008, the Organization began applying fair value measurements to its financial assets as required by the Fair Value Measurements and Disclosures topic of the FASB Accounting Standards Codification, which provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

In February 2008, the FASB issued new guidance, which delays the effective date to apply fair value measurements for all nonfinancial assets and nonfinancial liabilities, except those that are recognized or disclosed at fair value in the financial statements on a recurring basis, to fiscal years beginning after November 15, 2008. Accordingly, the Organization only partially adopted the application of fair value measurements for the year ended September 30, 2009, and did not apply the new provision to its grant receivable and long-term liabilities.

UniHealth Foundation and Subsidiaries
Notes to the Consolidated Financial Statements
September 30, 2009 and 2008

Note 3 – Fair Value Measurements (continued)

The Organization considers the carrying amounts of all other current assets and liabilities in the consolidated financial statements to approximate the fair value because of the relatively short period of time between origination of these financial instruments and their expected realization.

The three levels of the fair value hierarchy under the Fair Value Measurements and Disclosures topic of the FASB Accounting Standards Codification are described below:

Level 1 Inputs —Valuations based on unadjusted quoted prices in active markets for identical assets. The fair value of investments included in the Level 1 category is based on quoted prices that are readily and regularly available in an active market.

Level 2 Inputs —Valuations based on observable inputs (other than Level 1 prices), such as quoted prices for similar assets at the measurement date; quoted prices in markets that are not active; or other inputs that are observable, either directly or indirectly.

Level 3 Inputs —Valuations based on inputs that are unobservable and involve the Organization's own assumptions about market participants and pricing.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The Organization's investments valued with Level 3 measurements are alternative investments which consist of investments in limited partnerships, which invest primarily in private equity securities, and hedge funds. These investments are carried at their estimated fair value as determined by either the General Partner in a limited partnership or the Investment Manager in a hedge fund. Investments in securities with readily available quotations are valued at their last reported sales price on the date of valuation. The value of investments for which an observable market does not exist are valued based on factors deemed relevant by the General Partner or the Investment Manager, under the general supervision of the Board of Directors, including pricing services, independent third-party valuation firms, market conditions, purchase price, investee operating results and other pertinent information and valuation models. The valuation models are built with different approaches depending on the particular company and industry.

UniHealth Foundation and Subsidiaries
Notes to the Consolidated Financial Statements
September 30, 2009 and 2008

Note 3 – Fair Value Measurements (continued)

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Organization believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Organization's assets at fair value as of September 30, 2009:

<u>Investment Category</u>	<u>Fair Value</u>	<u>Level 1 Inputs</u>	<u>Level 2 Inputs</u>	<u>Level 3 Inputs</u>
Cash and Equivalents	\$ 4,007,572	\$ 4,007,572	\$ -	\$ -
Certificates of Deposit – Short Term	428,179	428,179	-	-
Fixed Income Securities	110,331,028	110,331,028	-	-
Equity	69,063,754	69,063,754	-	-
Private Equity	30,836,671	-	-	30,836,671
Hedge Funds	33,137,406	-	-	33,137,406
Total	<u>\$247,804,610</u>	<u>\$183,830,533</u>	<u>\$ -</u>	<u>\$63,974,077</u>

The following table sets forth a summary of changes in the fair value of the Organization's Level 3 assets for the year ended September 30, 2009:

<u>Investment Category</u>	<u>Beginning Balance</u>	<u>Total Gains or Losses</u>	<u>Interest Credited</u>	<u>Purchases, Issuances, Settlements</u>	<u>Ending Balance</u>	<u>Unrealized Gains or Losses</u>
Private Equity	\$26,713,080	\$ 541,367	\$ -	\$ 3,582,224	\$30,836,671	\$ 355,178
Hedge Funds	13,703,728	4,180,304	-	15,253,374	33,137,406	4,180,407
Total	<u>\$40,416,808</u>	<u>\$ 4,721,671</u>	<u>\$ -</u>	<u>\$18,835,598</u>	<u>\$63,974,077</u>	<u>\$ 4,535,585</u>

UniHealth Foundation and Subsidiaries
Notes to the Consolidated Financial Statements
September 30, 2009 and 2008

Note 4 - Grants Receivable

The Organization was previously the Sole Corporate Member of Facey Medical Foundation (FMF), a tax-exempt medical foundation that owns and operates medical clinics and contracts directly with health plans and government programs. As of September 30, 2006, UH agreed to be removed as the Sole Corporate Member of FMF pursuant to the approval of both organizations' Board of Directors.

In September 2006, FMF entered into a binding Grant Agreement with UH whereby FMF is required to pay annual grants to UH of \$500,000 for a total aggregate of \$5,000,000 over ten years. In addition to the annual grant obligations, FMF shall make additional grant payments of fifty percent of the amount by which FMF's annual net operating income, as defined in the Grant agreement, exceeds 1.5% of FMF's annual net revenues, as defined in the Grant Agreement. The additional grant payments shall not exceed \$5,000,000 in the aggregate for fiscal years 2006 through 2015. The annual grant and additional grant payments, if any, are due forty-five days after receipt of FMF's annual audited financial statements. As of September 30, 2009 and 2008, the grant receivable was \$3,500,000 and \$4,000,000, respectively, net of a \$429,000 and \$564,000 discount, respectively. The discount rate used, 4.60%, represents the ten-year treasury rate in existence at the date the Grant Agreement was executed. No amounts have been accrued for the additional grant payments as it is not currently determinable whether or when any payments may be due. FMF may prepay the discounted amounts of any remaining grant obligation or additional grant payment at any time during the ten-year period. Because the original transaction was consummated with UH, FMF's sole member at the time, the transaction was considered a net asset transaction.

Note 5 - Other Receivables

Other receivables primarily includes investment income receivable, which represents interest and dividend income due as of September 30, 2009 and 2008 related to the Organization's investments in marketable securities, cash and cash equivalents.

Note 6 - Accounts Payable and Accrued Expenses

Accounts payable and accrued expenses primarily include payables for investments purchased as of September 30, 2009 related to the Organization's investments in marketable securities.

UniHealth Foundation and Subsidiaries
Notes to the Consolidated Financial Statements
September 30, 2009 and 2008

Note 7 - Long-Term Liabilities

Long-term liabilities consist of the following at September 30, 2009 and 2008 (in thousands):

	<u>2009</u>	<u>2008</u>
Deferred compensation	\$ 248	\$ 256
Employee settlement	627	687
Other	110	144
Total long-term liabilities	<u>\$ 985</u>	<u>\$ 1,087</u>

Note 8 - Commitments and Contingencies

Leases

The Organization leases office space under a noncancelable operating lease, which contains an annual escalation clause and a renewal option. Future minimum lease payments under the operating lease are as follows (in thousands):

2010	\$ 124
2011	124
2012	127
2013	129
2014	119
	<u>\$ 623</u>

Rent expense under operating lease agreements for the years ended September 30, 2009 and 2008 was approximately \$116,000 and \$128,000 respectively.

Capital Commitments

The Company invests in several limited partnerships, which require capital commitments. As of September 30, 2009, the remaining balance of the capital commitments on these investments is approximately \$10,024,000.

Guarantees

UM had guaranteed a lease obligation of a former MSO subsidiary, which initially expired in 2013. The lease was assumed by the former MSO subsidiary, but was guaranteed by UM as part of the sale agreement. During 2009, management of UM was made aware that a new lease agreement was entered into by the MSO subsidiary in March 2002 that specifically released UM of this lease guarantee. As a result, UM is no longer a guarantor on the lease.

UniHealth Foundation and Subsidiaries
Notes to the Consolidated Financial Statements
September 30, 2009 and 2008

Note 8 - Commitments and Contingencies (continued)

In March 1994, the Organization had guaranteed a note payable in the amount of approximately \$7,452,000 of a former wholly owned hospital (the "Hospital") to the purchaser of the Hospital as part of the terms of the sale agreement. During the year ended 2002, the Organization was informed that the Hospital defaulted on the guaranteed loan in the amount of approximately \$5,940,000, which was due on September 30, 2002. The note holder agreed to extend the note to September 30, 2005 and reduce the interest rate from 7.5% to 6.5%. During 2005, the note was revised and the due date was extended to September 30, 2008. Monthly payments were due in the amount of \$90,000 with a balloon payment of approximately \$2,457,000 due on September 30, 2008. At September 30, 2009 and 2008 the note had an unpaid principal balance of approximately \$1,261,000 and \$2,443,000, respectively.

As of September 30, 2008, a new promissory note was executed at a rate of 6.5%. Monthly payments of principal and interest are due in the amount of approximately \$109,000 commencing on the first day of October 2008 through September 1, 2010, whereby the entire principal balance will be paid in full. The note holder has required the Hospital to maintain certain financial covenants in relation to the note. As of September 30, 2009, the Hospital was in default of one of the covenants relating to a minimum combined cash balance of \$5,000,000 between the Organization and the Hospital. The note holder has also requested that other notes the Hospital holds be extended beyond the terms of the note described above. As of September 30, 2009, the Hospital has been unable to negotiate extended terms on their other notes and is therefore in default. The note holder has not notified the Hospital that it plans to take action on these defaults; however, no assurances can be made that the note holder will not call the note due to the defaults. In addition, although all note payments are current as of September 30, 2009, no assurances can be made that the Hospital will be able to make all of its scheduled payments in accordance with the amended note terms.

Legal Actions

The Organization and its subsidiaries are subject to various claims and legal actions that arise in the ordinary course of business, including wrongful termination and workers' compensation claims, among others. In the opinion of management in consultation with counsel, the ultimate resolution of such matters, beyond amounts covered by insurance, will not have a material adverse effect on the Organization's financial position or results of operations.

UniHealth Foundation and Subsidiaries
Notes to the Consolidated Financial Statements
September 30, 2009 and 2008

Note 8 - Commitments and Contingencies (continued)

FEMA Audit

At the time of the January 1994 Northridge Earthquake, UH owned a hospital that applied for a FEMA grant to assist it in paying for damages sustained in the earthquake. FEMA approved the application and payments were made through 2002. In the summer of 2002, FEMA, now under the direction of the Office of Homeland Security, performed an audit of UH's files associated with the payments previously received. During 2004,

FEMA has indicated to UH that approximately \$1,600,000 of the FEMA grant money may have been ineligible for the grant. FEMA has provided UH the opportunity to explain its position and submit additional documentation to support their claim that the payments were eligible and that the reimbursement to FEMA is not owed. An appeals process is also available to UH should FEMA seek reimbursement for any funds previously granted. UH submitted a response refuting FEMA's claims that the payments were ineligible. On September 12, 2005, the California Office of Emergency Services ("OES") advised the hospital that FEMA had decided to deobligate approximately \$1,400,000 that had previously been paid to the hospital as part of a grant for 1994 earthquake repairs. UH filed an appeal with OES and FEMA of that advisement. On September 26, 2006, OES advised UH that its appeal had been denied, but that it could file a second appeal of the issues presented. UH filed a second appeal but was also denied.

Management and legal counsel are still pursuing other legal avenues and are unable to determine at this time what amount, if any, UH may be liable to FEMA for possible reimbursement for grants paid for the earthquake repairs. Therefore, no amount has been accrued at September 30, 2009.

Note 9 – Employee Benefit Plan

Effective January 1, 2009, the Organization adopted a 403(b) Plan, which is a defined contribution retirement plan. All employees of the Organization are eligible to participate on the Plan. The Organization does not make matching contributions to the Plan.

Note 10 – Subsequent Events

The Company has evaluated subsequent events through January 26, 2010, the date on which the financial statements were available to be issued, and determine that no matters required disclosure.