

Treasurer's Report for the Year 2008

The finances of IWWMF are operated through two separate funds: the Research Fund and the Member Services Fund. The assets for these funds are kept separately as are the accounting records. The detailed financial statements are set out below. For the sake of simplicity they are summarized as follows, with a comparison to last year, with amounts rounded to the nearest thousand dollars.

Research Fund	2008	2007
Contributions received	\$518,049	\$901,000
Interest earned	<u>46,123</u>	<u>51,000</u>
Total income	564,172	925,000
Research grants awarded	60,000	38,000
Increase in year	\$504,172	\$914,000

Contributions received during 2008 decreased significantly over 2007 due to a decline in general research contributions and memorial/honorarium contributions. Only one research grant was awarded in 2008 just as in 2007. The details of these research projects were reported to members during 2007 and 2008. The total awarded by IWWMF to fund WM research since inception is over \$3 million.

These are exciting times in WM research. The search for a cure is progressing quickly and IWWMF is fully involved in it. If you have not already done so, please consider making a five year pledge for research funding. Remember that no operating costs are charged to the Research Fund so every dollar pledged to research goes to research.

Member Services Fund	2008	2007
Contributions received	\$390,000	\$390,000
Member services and operating costs	411,000	449,000
Increase or (decrease) in year	\$(21,000)	\$(59,000)

Income in 2008 of \$390,000 remained stable compared to 2007. Expenses in 2008 declined slightly, primarily because it was not necessary to print so many booklets in 2008.

The assets in the fund at the end of 2008 amounted to \$283,000 compared to \$304,000 at yearend 2007.

If you have any questions on IWWMF financial matters please do not hesitate to contact me directly at 901-494-3049 or billpaul1@juno.com.

INTERNATIONAL WALDENSTROM'S MACROGLOBULINEMIA FOUNDATION, INC.

STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCES

AS OF DECEMBER 31, 2008

Current Assets:	Member Services Fund	Research Fund	Total
Bank/Certificates of Deposit	\$281,627	\$1,797,551	\$2,079,178
Prepaid Expenses	855	-	855
Total Assets	\$282,482	\$1,797,551	\$2,080,033
Liabilities:			
Research Grants Payable		\$784,684	\$784,684
Equity:			
Retained Earnings – Beginning of Year	\$303,911	\$508,695	\$812,606
Net Income (Loss)	(\$ 21,429)	\$504,172	\$482,743
Total Equity	\$282,482	\$1,012,867	\$1,295,349
Total Liabilities and Equity	\$282,482	\$1,797,551	\$2,080,033

Note:

A number of members have pledged, either orally or in writing, to make contributions in future years. These pledges will be received in the following years:

2009	\$246,150
2010	\$ 14,450
2011	\$ 8,400
2012	\$269,000

INTERNATIONAL WALDENSTROM'S MACROGLOBULINEMIA FOUNDATION, INC.

STATEMENT OF INCOME AND EXPENSES

FOR THE YEARS ENDED DECEMBER 31, 2008 AND 2007

MEMBER SERVICES FUND	2008	2007
Income		
Contributions	\$342,415	\$334,180
Educational Forum	34,796	39,307
DVD Sales and Other Income	6,164	6,439
Interest	6,504	9,779
Promotional Sales (net)	-	1,283
Total Income	\$389,879	\$390,988
Expenses:		
Accounting and Legal	600	10,860
Awareness Project	50	-
Bank and Credit Card Charges	10,139	5,433
Board Meetings	46,344	42,432
Conference Support/Attendance	17,720	36,896
Depreciation	-	1,550
Educational Forum	65,681	65,268
Fundraising	27,813	9,976
Educational Grants	2,625	-
Insurance	3,079	2,909
International Outreach	2,884	-
Miscellaneous	70	-
Monitoring Research Grants	-	2,992
Office Rent	10,125	10,620
Office Supplies and Expense	14,829	14,686
Office Utilities	2,816	-
Patient Database	-	2,799
Postage and Delivery	26,448	39,171
Printing - Booklets and Newsletters	48,910	82,491
Secretarial Services	109,478	94,215
Sundry	-	2,090
Support Groups	17,662	12,119
Telephone	602	3,333
Travel – Research	514	-
Video Tapes and DVDs	228	4,200
Web Site and Internet	2,690	5,640
Total Expenses	\$ 411,307	\$ 449,680
Net Income (Loss)	\$ (21,429)	\$ (58,692)

RESEARCH FUND**2008****2007****Income**

Contributions	\$518,049	\$901,324
Interest Income	<u>46,123</u>	<u>50,934</u>
Total Income	\$ 564,172	\$ 952,258

Expenses

Research Grants Awarded	60,000	38,615
Total Expenses	<u>\$ 60,000</u>	<u>\$ 38,615</u>
Net Income	\$504,172	\$913,643

INTERNATIONAL WALDENSTROM'S MACROGLOBULINEMIA FOUNDATION, INC.

COMBINED STATEMENT OF INCOME AND EXPENSES

FOR THE YEAR ENDED DECEMBER 31, 2008

Income	Member Services Fund	Research Fund	Total
Contributions	\$342,415	\$518,049	\$860,464
Educational Forum	34,796		34,796
DVD Sales and Other Income	6,164		6,164
Interest	6,504	46,123	57,438
Total Income	\$389,879	\$564,172	\$954,051
Expenses			
Accounting and Legal	600		600
Awareness Project	50		50
Bank and Credit Card Charges	10,139		10,139
Board Meetings	46,344		46,344
Conference Support/Attendance	17,720		17,720
Depreciation	-		-
Educational Forum	65,681		65,681
Fundraising	27,813		27,813
Educational Grants	2,625		2,625
Insurance	3,079		3,079
International Outreach	2,884		2,884
Miscellaneous	70		70
Office Rent	10,125		10,125
Office Supplies and Expense	14,829		14,829
Office Utilities	2,816		2,816
Patient Database	-		-
Postage and Delivery	26,448		26,448
Printing - Booklets and Newsletters	48,910		48,910
Research Grants	-	60,000	60,000
Secretarial Services	109,478		109,478
Support Groups	17,662		17,662
Telephone	602		602
Travel – Research	514		514
Video Tapes and DVDs	228		228
Web Site and Internet	2,690		2,690
Total Expenses	\$ 411,307	\$ 60,000	\$ 471,307
Net Income (Loss)	\$ (21,429)	\$ 504,172	\$ 482,743