

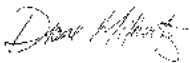
Board of Directors
Community Foundation for Oak Park
P.O. Box 291
Agoura Hills, CA 91376

Dear Members of the Board:

I have compiled the accompanying Statement of Assets and Liabilities arising from cash transactions of the Community Foundation for Oak Park as of December 31, 2006 and the related Statements of Revenue Collected and Expenses Paid for the year then ended in accordance with standards established by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. I have not audited or reviewed the accompanying financial statements, and accordingly, do not express an opinion or any other form of assurance on them.

I am not independent in regard to the Community Foundation for Oak Park.



Diane Milavetz,
Certified Public Accountant

May 27, 2007

COMMUNITY FOUNDATION FOR OAK PARK
STATEMENT OF ASSETS AND LIABILITIES
AND FUND BALANCES - CASH BASIS
DECEMBER 31, 2006

ASSETS

Current Assets:

Cash in Interest Bearing Accounts	\$ 175,442.20
Cash in Non-Interest Bearing Accounts	83,272.27
Investment - California Community Foundation	54,952.91
Total Current Assets	\$ 313,667.38

Total Assets	\$ 313,667.38
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LIABILITIES AND FUND BALANCES

Liabilities:

	\$ -		\$ -
Total Liabilities			

Fund Balances

General Fund	\$ 26,823.59	
Sydney Ross Fund	3,286.74	
Craig D. Hastings Memorial Fund	0.00	
Judy Colford Memorial Fund	3,647.44	
Oak Park Civic Association Fund	4,209.96	
Community Center Fund	2,001.94	
Oak Tree Fund	172.49	
Oak Park Community Emergency Response Team	71.87	
Open Fund	1,335.74	
Anton Sokolow-Nikolic Golf Scholarship Fund	8,661.41	
Christine E. Brown Excellence Award	1,101.77	
Sam Manocchia Memorial Fund	5,332.13	
Millie Andress Memorial Scholarship Fund	2,435.96	
Friends of the Oak Park Library	2,248.95	
Oak Park High School Parent Faculty Club	75,959.70	
Medea Creek Middle School Parent Faculty Club	86,067.15	
Oak Park Performing Arts Alliance	50,816.54	
Oak Park Gardeners	16,315.14	
Oak Park High School Grad Night Committee	21,639.99	
Oak Park Neighborhood School Parent Advisory Board	1,538.87	
Total Fund Balances	313,667.38	

Total Liabilities and Fund Balance	\$ 313,667.38
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See the accountant's compilation report and accompanying notes.

COMMUNITY FOUNDATION FOR OAK PARK
GENERAL FUND
STATEMENT OF REVENUE COLLECTED AND EXPENSES PAID
FOR THE YEAR ENDED DECEMBER 31, 2006

Revenue Collected:	
Contributions Received	\$ 200.00
Investment Income - Net of Management Fees	196.77
Appreciation on Investment	<u>2,370.64</u>
Total Revenue Collected	\$ 2,767.41
Expenses Paid:	
Contributions Transferred to Medea Creek Middle School	\$ 1,675.00
Insurance - Net of Reimbursement	4.85
Administrative Expenses	<u>464.17</u>
Total Expenses Paid	<u>(2,144.02)</u>
Excess of Revenue Collected over Expenses Paid	\$ 623.39
Fund Balance - December 31, 2005	<u>26,200.20</u>
Fund Balance - December 31, 2006	<u><u>\$ 26,823.59</u></u>

COMMUNITY FOUNDATION FOR OAK PARK
SYDNEY ROSS FUND
STATEMENT OF REVENUE COLLECTED AND EXPENSES PAID
FOR THE YEAR ENDED DECEMBER 31, 2006

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Revenue Collected:		
Investment Income - Net of Management Fees	\$ 19.14	
Appreciation on Investment	<u>231.20</u>	
Total Revenue Collected		\$ 250.34
Expenses Paid:		
Total Expenses Paid		<u>-</u>
Excess of Revenue Collected over Expenses Paid		\$ 250.34
Fund Balance - December 31, 2005		<u>3,036.40</u>
Fund Balance - December 31, 2006		<u><u>\$ 3,286.74</u></u>

See accountant's compilation report and accompanying notes.

COMMUNITY FOUNDATION FOR OAK PARK
 CRAIG D. HASTINGS MEMORIAL FUND
 STATEMENT OF REVENUE COLLECTED AND EXPENSES PAID
 FOR THE YEAR ENDED DECEMBER 31, 2006

Revenue Collected:		
Investment Income - Net of Management Fees	\$ 0.23	
Appreciation on Investment	1.53	
Total Revenue Collected	\$ 1.76	
Expenses Paid:		
Grant - Oak View ASB	\$ 136.83	
Total Expenses Paid	(136.83)	
Excess of Expenses Paid over Revenue Collected		\$ (135.07)
Fund Balance - December 31, 2005		135.07
Fund Balance - December 31, 2006		\$ -

See accountant's compilation report and accompanying notes.

COMMUNITY FOUNDATION FOR OAK PARK
JUDY COLFORD MEMORIAL FUND
STATEMENT OF REVENUE COLLECTED AND EXPENSES PAID
FOR THE YEAR ENDED DECEMBER 31, 2006

Revenue Collected:		
Investment Income - Net of Management Fees	\$ 21.39	
Appreciation on Investment	257.38	
Total Revenue Collected	<u> </u>	\$ 278.77
Expenses Paid:		
Grant - Plaque	\$ 25.74	
Total Expenses Paid	<u> </u>	<u>(25.74)</u>
Excess of Revenue Collected over Expenses Paid		\$ 253.03
Fund Balance - December 31, 2005		<u>3,394.41</u>
Fund Balance - December 31, 2006		<u><u>\$ 3,647.44</u></u>

See accountant's compilation report and accompanying notes.

COMMUNITY FOUNDATION FOR OAK PARK
OAK PARK CIVIC ASSOCIATION FUND
STATEMENT OF REVENUE COLLECTED AND EXPENSES PAID
FOR THE YEAR ENDED DECEMBER 31, 2006

Revenue Collected:		
Investment Income - Net of Management Fees	\$ 25.49	
Appreciation on Investment	307.96	
Total Revenue Collected	\$ 333.45	
Expenses Paid:		
OPUSD Time Capsule Costs	\$ 200.00	
Candidate Forum Costs	186.58	
Total Expenses Paid	(386.58)	
Excess of Expenses Paid over Revenue Collected		\$ (53.13)
Fund Balance - December 31, 2005		4,263.09
Fund Balance - December 31, 2006		\$ 4,209.96

See accountant's compilation report and accompanying notes.

COMMUNITY FOUNDATION FOR OAK PARK
COMMUNITY CENTER FUND
STATEMENT OF REVENUE COLLECTED AND EXPENSES PAID
FOR THE YEAR ENDED DECEMBER 31, 2006

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Revenue Collected:		
Investment Income - Net of Management Fees	\$ 11.65	
Appreciation on Investment	140.86	
Total Revenue Collected	<u> </u>	\$ 152.51
Expenses Paid:		<u> </u>
		-
Excess of Revenue Collected over Expenses Paid		\$ 152.51
Fund Balance - December 31, 2005		<u>1,849.43</u>
Fund Balance - December 31, 2006		<u><u>\$ 2,001.94</u></u>

See accountant's compilation report and accompanying notes.

COMMUNITY FOUNDATION FOR OAK PARK
OAK TREE FUND
STATEMENT OF REVENUE COLLECTED AND EXPENSES PAID
FOR THE YEAR ENDED DECEMBER 31, 2006

Page 8

Revenue Collected:		
Investment Income - Net of Management Fees	\$	0.99
Appreciation on Investment		12.04
Total Revenue Collected	<u> </u>	\$ 13.03
Expenses Paid:		<u> </u>
		-
Excess of Revenue Collected over Expenses Paid		\$ 13.03
Fund Balance - December 31, 2005		<u>159.46</u>
Fund Balance - December 31, 2006		<u><u>\$ 172.49</u></u>

See accountant's compilation report and accompanying notes.

COMMUNITY FOUNDATION FOR OAK PARK
OAK PARK COMMUNITY EMERGENCY RESPONSE TEAM
STATEMENT OF REVENUE COLLECTED AND EXPENSES PAID
FOR THE YEAR ENDED DECEMBER 31, 2006

Revenue Collected:		
Investment Income - Net of Management Fees	\$ 0.45	
Appreciation on Investment	7.14	
Total Revenue Collected	\$ 7.59	
Expenses Paid:		
CERT Supplies & Costs	\$ 150.12	
Total Expenses Paid	(150.12)	
Excess of Expenses Paid over Revenue Collected	\$ (142.53)	
Fund Balance - December 31, 2005	214.40	
Fund Balance - December 31, 2006	\$ 71.87	

See accountant's compilation report and accompanying notes.

COMMUNITY FOUNDATION FOR OAK PARK
OPEN FUND
STATEMENT OF REVENUE COLLECTED AND EXPENSES PAID
FOR THE YEAR ENDED DECEMBER 31, 2006

Page 10

Revenue Collected:		
Investment Income - Net of Management Fees	\$ 7.77	
Appreciation on Investment	93.92	
Total Revenue Collected	<u> </u>	\$ 101.69
Expenses Paid:		<u> </u>
		-
Excess of Revenue Collected over Expenses Paid		\$ 101.69
Fund Balance - December 31, 2005		<u>1,234.05</u>
Fund Balance - December 31, 2006		<u><u>\$ 1,335.74</u></u>

See accountant's compilation report and accompanying notes.

COMMUNITY FOUNDATION FOR OAK PARK
ANTON SOKOLOW-NIKOLIC GOLF SCHOLARSHIP FUND
STATEMENT OF REVENUE COLLECTED AND EXPENSES PAID
FOR THE YEAR ENDED DECEMBER 31, 2006

Revenue Collected:		
Investment Income - Net of Management Fees	\$ 50.44	
Appreciation on Investment	609.21	
Total Revenue Collected	<u>659.65</u>	\$ 659.65
Expenses Paid:		<u>-</u>
Excess of Revenue Collected over Expenses Paid		\$ 659.65
Fund Balance - December 31, 2005		<u>8,001.76</u>
Fund Balance - December 31, 2006		<u><u>\$ 8,661.41</u></u>

See accountant's compilation report and accompanying notes.

COMMUNITY FOUNDATION FOR OAK PARK
 CHRISTINE E. BROWN EXCELLENCE AWARD
 STATEMENT OF REVENUE COLLECTED AND EXPENSES PAID
 FOR THE YEAR ENDED DECEMBER 31, 2006

Revenue Collected:		
Contributions	\$ 200.00	
Investment Income - Net of Management Fees	6.62	
Appreciation on Investment	<u>82.07</u>	
Total Revenue Collected		\$ 288.69
Expenses Paid:		
Grant - Scholarship	<u>\$ 500.00</u>	
Total Expenses Paid		<u>(500.00)</u>
Excess of Expenses Paid over Revenue Collected		\$ (211.31)
Fund Balance - December 31, 2005		<u>1,313.08</u>
Fund Balance - December 31, 2006		<u><u>\$ 1,101.77</u></u>

See accountant's compilation report and accompanying notes.

COMMUNITY FOUNDATION FOR OAK PARK
SAM MANOCCHIA MEMORIAL FUND
STATEMENT OF REVENUE COLLECTED AND EXPENSES PAID
FOR THE YEAR ENDED DECEMBER 31, 2006

Page 13

Revenue Collected:		
Contributions	\$ 5,000.00	
Investment Income - Net of Management Fees	30.20	
Appreciation on Investment	<u>301.93</u>	
Total Revenue Collected		\$ 5,332.13
Expenses Paid:		<u>-</u>
Excess of Revenue Collected over Expenses Paid		\$ 5,332.13
Fund Balance - December 31, 2005		<u>-</u>
Fund Balance - December 31, 2006		<u><u>\$ 5,332.13</u></u>

See accountant's compilation report and accompanying notes.

COMMUNITY FOUNDATION FOR OAK PARK
MILLIE ANDRESS MEMORIAL SCHOLARSHIP FUND
STATEMENT OF REVENUE COLLECTED AND EXPENSES PAID
FOR THE YEAR ENDED DECEMBER 31, 2006

Revenue Collected:			
Contributions	\$	2,310.00	
Investment Income - Net of Management Fees		6.43	
Appreciation on Investment		119.53	
Total Revenue Collected		119.53	\$ 2,435.96
Expenses Paid:			-
Excess of Revenue Collected over Expenses Paid			\$ 2,435.96
Fund Balance - December 31, 2005			-
Fund Balance - December 31, 2006			\$ 2,435.96

See accountant's compilation report and accompanying notes.

COMMUNITY FOUNDATION FOR OAK PARK
 FRIENDS OF THE OAK PARK LIBRARY
 STATEMENT OF REVENUE COLLECTED AND EXPENSES PAID
 FOR THE YEAR ENDED DECEMBER 31, 2006

Revenue Collected:			
Book Store	\$	5,397.59	
Total Revenue Collected			\$ 5,397.59
Expenses Paid:			
Book Store Supplies	\$	132.37	
Reversed Bank Charges - Net		(30.00)	
Administrative Expenses		15.37	
Grant - Oak Park High School		767.47	
Grant - Oak Park Library		6,285.00	
Program Services		825.00	
Total Expenses Paid			(7,995.21)
Excess of Expenses Paid over Revenue Collected			\$ (2,597.62)
Fund Balance - December 31, 2005			4,846.57
Fund Balance - December 31, 2006			\$ 2,248.95

See accountant's compilation report and accompanying notes.

COMMUNITY FOUNDATION FOR OAK PARK
OAK PARK HIGH SCHOOL PARENT FACULTY CLUB
STATEMENT OF REVENUE COLLECTED AND EXPENSES PAID
FOR THE YEAR ENDED DECEMBER 31, 2006

Revenue Collected:		
Memberships	\$ 19,225.00	
E Scrip - Grocery Scrip Income	12,014.39	
No Frills	22,260.00	
SAT Practice Tests	4,355.00	
Other Fundraiser	3,321.50	
Contributions	<u>12,640.00</u>	
Total Revenue Collected		\$ 73,815.89
Expenses Paid:		
Grant - Campus Beautification	\$ 7,374.02	
Grant - Decathlon	300.00	
Grant - Counseling Laptop	1,928.57	
Grant - Webcoat	4,566.44	
Grant - Technology LCD	2,187.90	
Grant - History LCD	2,187.90	
Grant - Math Printers	1,937.64	
Grant - Spanish Videos & CD	828.43	
Grant - Science DVDs & Instruments	1,230.93	
Grant - Graphics Cameras	611.33	
Grant - Special Ed Equipment	1,628.34	
Grant - Instrument Storage	500.00	
Grant - Choir Sheet Music	991.95	
Grant - Art Easels	487.99	
Grant - Woodwork Equipment	5,005.08	
Grant - English Textbooks & Plagarism Software	2,620.49	
Grant - CPR Dummies	758.00	
Grant - Time Capsule	150.00	
Grant - Scholarships	4,000.00	
Membership Expense	2,836.45	
Fundraising Expense	5,823.87	
Administrative Expense	6,673.10	
Contriubtions to School District Bond Campaign	<u>6,000.00</u>	
Total Expenses Paid		<u>(60,628.43)</u>
Excess of Revenue Collected over Expenses Paid		\$ 13,187.46
Fund Balance - December 31, 2005		<u>62,772.24</u>
Fund Balance - December 31, 2006		<u><u>\$ 75,959.70</u></u>

See accountant's compilation report and accompanying notes.

COMMUNITY FOUNDATION FOR OAK PARK
 MEDEA CREEK MIDDLE SCHOOL PARENT FACULTY CLUB
 STATEMENT OF REVENUE COLLECTED AND EXPENSES PAID
 FOR THE YEAR ENDED DECEMBER 31, 2006

Revenue Collected:

Interest Income	\$	1,344.01	
Membership Dues		15,626.00	
No Frills		37,354.07	
School Attire Sales		11,930.00	
Classroom Support		4,825.00	
Book Sox		2,371.00	
Pizza/Cookie Dough Sales		10,196.00	
See's Candy Sales		11,412.95	
EZ Shopping		5,733.00	
Ice Cream Sales		5,365.70	
Scrip Sales		6,917.13	
Panther Ads		3,150.00	
Other Fund Raising Events		8,973.73	
Total Revenue Collected		8,973.73	\$ 125,198.59

Expenses Paid:

Grant - Tsunami Relief	\$	164.00	
Grant - Library		948.26	
Grants - Teacher Wish List		95,252.61	
No Frills Cost		515.97	
School Attire Purchases		8,158.47	
Book Sox Costs		1,687.80	
Pizza/Cookie Dough Purchases		5,991.10	
See's Candy Purchases		8,172.65	
EZ Shopping Costs		693.15	
Ice Cream Purchases		3,233.04	
Other Fund Raising Costs		1,567.72	
Administrative Expense		3,751.58	
Newsletter Expense		1,422.73	
Contributions to School District Bond Campaign		6,000.00	
Membership Costs		1,826.26	
Total Expenses Paid		1,826.26	(139,385.34)

Excess of Expenses Paid over Revenue Collected \$ (14,186.75)

Fund Balance - December 31, 2005 100,089.90

Fund Balance - December 31, 2006 \$ 85,903.15

See accountant's compilation report and accompanying notes.

COMMUNITY FOUNDATION FOR OAK PARK
OAK PARK PERFORMING ARTS ALLIANCE
STATEMENT OF REVENUE COLLECTED AND EXPENSES PAID
FOR THE YEAR ENDED DECEMBER 31, 2006

Revenue Collected:		
Contributions	\$ 1,200.00	
Program Fees	28,013.57	
Membership Dues	7,400.00	
Concessions	4,192.21	
Product Sales	10,778.04	
Program Ads	4,437.20	
Comedy Sportz	4,208.30	
Spirit Packs	12,074.00	
Other Income	1,581.53	
Total Revenue Collected	\$ 73,884.85	
Expenses Paid:		
Grant - Oak Park Unified School District	\$ 6,207.87	
Grant - Scholarships	2,000.00	
Program Expenses	15,726.81	
Fund Raising Expense	8,197.54	
Teacher Appreciation Day	250.00	
Printing Costs	3,954.56	
Administrative Costs	1,679.59	
Total Expenses Paid	(38,016.37)	
Excess of Revenue Collected over Expenses Paid	\$ 35,868.48	
Fund Balance - December 31, 2005	14,948.06	
Fund Balance - December 31, 2006	\$ 50,816.54	

See accountant's compilation report and accompanying notes.

COMMUNITY FOUNDATION FOR OAK PARK
OAK PARK GARDENERS
STATEMENT OF REVENUE COLLECTED AND EXPENSES PAID
FOR THE YEAR ENDED DECEMBER 31, 2006

Revenue Collected:		
Interest Income	\$ 203.62	
Membership Dues	3,681.00	
Garden Parcel Rental	1,359.50	
Garden Security Deposits Collected	374.00	
Pumpkin Patch Income	1,828.00	
Total Revenue Collected	\$ 7,446.12	
Expenses Paid:		
Administrative Expense	\$ 923.51	
Garden Expense	3,134.15	
Pumpkin Patch Expenses	1,340.00	
Garden Parcel Deposits Refunded	510.00	
Program Fees	250.00	
Total Expenses Paid	(6,157.66)	
Excess of Revenue Collected over Expenses Paid	\$ 1,288.46	
Fund Balance - December 31, 2005	15,026.68	
Fund Balance - December 31, 2006	\$ 16,315.14	

See accountant's compilation report and accompanying notes.

COMMUNITY FOUNDATION FOR OAK PARK
OAK PARK HIGH SCHOOL GRAD NIGHT
STATEMENT OF REVENUE COLLECTED AND EXPENSES PAID
FOR THE YEAR ENDED DECEMBER 31, 2006

Revenue Collected:			
Contributions		\$ 17,890.00	
Interest Income		19.58	
Ticket Sales		28,815.00	
Christmas Tree Disposal		9,715.00	
Other Fund Raising Events		<u>12,063.71</u>	
Total Revenue Collected			\$ 68,503.29
Expenses Paid:			
Program Costs		\$ 65,997.74	
Christmas Tree Disposal Costs		1,303.80	
Other Fund Raising Costs		3,665.33	
Administrative Costs		<u>756.55</u>	
Total Expenses Paid			<u>(71,723.42)</u>
Excess of Expenses Paid over Revenue Collected			\$ (3,220.13)
Fund Balance - December 31, 2005			<u>24,860.12</u>
Fund Balance - December 31, 2006			<u><u>\$ 21,639.99</u></u>

See accountant's compilation report and accompanying notes.

COMMUNITY FOUNDATION FOR OAK PARK
 OAK PARK NEIGHBORHOOD SCHOOLS PARENT ADVISORY BOARD
 STATEMENT OF REVENUE COLLECTED AND EXPENSES PAID
 FOR THE YEAR ENDED DECEMBER 31, 2006

Revenue Collected:		
Fund Raising Events	\$ 4,207.25	
School Lunches	3,639.47	
Total Revenue Collected	\$ 7,846.72	
Expenses Paid:		
Grant - Oak Park Unified School District	\$ 2,540.24	
School Lunches	2,409.46	
Program Costs	2,093.05	
Fund Raising Costs	305.46	
Administrative Expense	1,879.73	
Total Expenses Paid	(9,227.94)	
Excess of Expenses Paid over Revenue Collected		\$ (1,381.22)
Fund Balance - December 31, 2005		2,920.09
Fund Balance - December 31, 2006		\$ 1,538.87

See accountant's compilation report and accompanying notes.

COMMUNITY FOUNDATION FOR OAK PARK
NOTES TO COMPILED FINANCIAL STATEMENTS
DECEMBER 31, 2006

1. ACCOUNTING POLICIES

Following is a summary of significant accounting policies used in the preparation of the accompanying financial statements.

Cash Basis Income and Expense Method

The Community Foundation for Oak Park is a California not-for-profit corporation. The Corporation is tax exempt under the Internal Revenue Code Section 501c(3). California considers it a public charity under Code Section 23710d.

The Corporation maintains its accounting records and files its income tax returns on the cash basis. Accordingly, income is reflected when received and expense recognized when payment is made.

Income Taxes

The Corporation had no unrelated business income in 2006 and, therefore, is not subject to income taxes.

2. INVESTMENT IN CALIFORNIA COMMUNITY FOUNDATION FUNDS

The Community Foundation for Oak Park has placed monies in the pooled-income funds of the California Community Foundation. Thirteen funds of the Community Foundation for Oak Park have merged monies – the General Fund, the Sydney Ross Fund, the Craig D. Hastings Memorial Fund, the Judy Colford Memorial Fund, the Oak Park Civic Association Fund, the Community Center Fund, the Oak Tree Fund, the Oak Park Community Emergency Response Team, the Open Fund, the Anton Sokolow-Nikolic Golf Scholarship Fund, the Christine E. Brown Excellence Award, the Sam Manocchia Memorial Fund and the Millie Andress Memorial Scholarship Fund.

Dividends and interest earned from the California Community Foundation Fund are paid quarterly, net of fund administrative expenses. The net distributions are allocated 10% to the general fund and remainder proportionally to all funds, based on the median balance in each fund for the quarter the income is earned. Asset appreciation/depreciation is allocated using the same formula.

The Market Value of the investment at December 31, 2006 is \$54,952.91, cost is \$19,032.66.