

How can I ever thank you ?

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Dear Rosetta —

1/14/10

How can I ever thank you? You worked so hard, spared no effort and wasted no time helping me get back on the road to reading. You and Dr. Pang have turned calamity into success — despair into hope — and misery into happiness.

As I write this, I am using my new Verilux, my new prism eye-glasses and my new Power Mag. Yesterday, I started to read a large-print book! What joy!

Thomas Jefferson said: “I cannot live without books.” Please thank my benefactor for helping to make books possible for me again.

With deep and sincere gratitude,

Maria Niccoli



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MARIA'S STORY ... JUST LIKE THOUSANDS OF OTHERS

When Maria began to have difficulty reading, she turned to her ophthalmologist for a new pair of glasses. What she received instead was a diagnosis: macular degeneration.

The upsetting news turned dire for Maria, when a specialist declared that there was nothing more she could do. "Her only words were that I would have to learn to live with it, just like thousands of others who are legally blind," Maria recounts. "Then she was gone."

Maria turned back to her primary eye doctor, whose advice was providential: Go to the Lighthouse.

As one door seemingly closed for Maria, another one opened to Lighthouse International's Low Vision Center, where our **expert doctors have been diagnosing, and caring for people with, uncorrectable vision loss for nearly six decades.**

Each year, thousands of people like Maria — from around the world — facing macular degeneration, and other eye diseases such as diabetic retinopathy, glaucoma and cataracts, look to the Lighthouse for help. By the close of 2009, **we served more patients in our low vision practice than ever before**, and the number continues to rise to meet the demand for services.

"My Lighthouse doctor spent so much time with me, and performed all kinds of tests," Maria reports. "I had no idea how much effort went into this kind of exam."

Macular degeneration, the leading cause of vision impairment among Americans age 60+, robs people of their central vision and the ability to see details, making reading nearly impossible. Print becomes distorted and segments of words appear to be missing. For Maria, a writer, editor and lifelong avid reader, this kind of vision loss proved particularly challenging.

Macular degeneration also makes recognizing faces difficult. "I can't tell who's sitting next to me — 'friend or foe'," Maria explains, acknowledging the discomfort inherent in social situations.

Turned
calamity into
success —
despair
into hope

You worked so hard



Maria chats with social worker Rosetta Chao

Lighthouse low vision doctors have a keen understanding of the visual deficits eye diseases leave in their wake, and prescribe low vision devices to **maximize whatever degree of vision remains — no matter how small**. They specialize in customizing these devices to meet the specific needs of each patient.

Maria's doctor prescribed prism eyeglasses to use with a high-powered, dome-shaped magnifier, as well as a hand-held magnifier. She also recommended enhanced lighting to improve contrast and clarity while reading. Maria found the lamp she needed in The Lighthouse Store. "I didn't know so many different options existed to help people with macular degeneration!"

Before Maria could benefit from her low vision devices, however, she had to pay for them. Without the means to do so, Maria could see the chance of

reading her favorite mysteries again slipping through her fingers. But thanks to a Lighthouse social worker, who investigated alternate means of payment, funds that were set aside by a Lighthouse donor to partially underwrite the cost of devices were made available. Being able to thank her social worker and doctor — in writing, with the help of her new devices — was deeply satisfying.

Quoting Thomas Jefferson, who said, "I cannot live without books," Maria is thrilled to be reading again — and most **grateful to the generous donor who made one of life's greatest pleasures possible**.

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to read a
large-print
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What joy!

, spared no effort

MESSAGE FROM THE

Chairman of the Board AND President

We've shared Maria's personal story of hope — and gratitude — with you, our donors, because it is your visionary philanthropy that makes our work with Maria, and countless others, possible.

We want to extend our deep appreciation to you for your support of Lighthouse International's **mission of fighting vision loss through prevention, treatment and empowerment**. And we encourage you to continue your commitment, as this is a very exciting time in our history. We are standing on the building blocks of nearly 105 years of leadership in the field. Drawing on this rich history, and following in the footsteps of the pioneers who preceded us, the Lighthouse is taking some bold steps for the future.

While we all look forward to the day when vision loss is eradicated, the daunting reality is that **vision impairment is skyrocketing — and touching the lives of younger and younger people each day**, due to obesity and the proliferation of diabetes. Diabetes — the leading cause of new cases of legal blindness among Americans spanning the ages of 20–74 — has dramatically **changed the face of vision loss**.

As new — and younger — generations turn to the Lighthouse for low vision expertise, we will be meeting this challenge together, with executive leadership and Board members committed to growth, and a dedicated professional staff and volunteer corps.

We take our fiduciary responsibility very seriously. By applying best practices and strict financial oversight, we're ensuring that the Lighthouse utilizes funds efficiently and effectively, speeding them to service provision as quickly as possible.

We're already serving more New Yorkers than ever before, through low vision and rehabilitation services; more Americans, by spearheading the advocacy charge in Washington; and more people worldwide, with a seat at tables where global policy decisions are made.

Compelling Vision Loss Statistics

- 314 million people worldwide are visually impaired
- 20 million Americans age 45+ self-report a vision impairment

Similarly, we're serving many more people everywhere through the launch of our newly redesigned website. With the help of social media, we're engaging them in dialogues around vision loss issues. And we're enlisting everyone on our team to share information through Facebook and Twitter to build virtual communities.

In this report, you'll read in greater detail about Lighthouse advances made in 2009 on behalf of people of all ages facing the often-disabling consequences of vision impairment. We share some exciting "firsts," including our participation in clinical trials of new technologies that promise to restore sight for people who are blind, and a pioneering community-based program designed to meet the needs of vulnerable New Yorkers at the highest risk for preventable vision loss.

Whether in giant steps to benefit society as a whole, or in seemingly much smaller steps for one person like Maria — who can now read her beloved books again — the Lighthouse makes a tangible, life-enhancing difference 365 days a year.

As stewards of the philanthropic resources you entrust to make all of this possible, and on behalf of those who turn to Lighthouse International for hope, **please accept our sincere gratitude and thanks for your continued support.**



A handwritten signature in blue ink that reads "Roger O. Goldman".

Roger O. Goldman
Chairman of the Board

A handwritten signature in blue ink that reads "Mark G. Ackermann".

Mark G. Ackermann
President and CEO

- 61 million Americans are at high risk for serious vision loss
- 80% of vision loss is either preventable or correctable



Dr. Linda Pang examines Maria's eyes

2009 ACHIEVEMENTS

Usher in New Hope

- Lighthouse International services begin at life's earliest moments. Our Early Intervention Program (EIP) helps children born with developmental delays, who also may be at risk for vision impairment, reach key developmental milestones. In response to the pressing need for services, our EIP expanded in 2009. We served **612 infants and toddlers — 60% more than the previous year** — thanks to increased referrals. **A record number of 90 community-based professionals** worked in homes throughout the five boroughs of New York City, and in Westchester and Putnam Counties, providing a **range of therapies customized to meet the individual needs of each child.**
- Some graduates of our EIP continue to receive Lighthouse services in our Manhattan-based Child Development Center (CDC), which **gained national attention this year on “Good Morning America” and in a People magazine feature story.** These outlets brought to life **our pioneering model of an integrated preschool**, where children who are visually impaired learn side by side with their sighted peers in a more enriched educational environment for all. This year also saw the planning for **CDC facility expansion.** We're adding another classroom and two new rooms for the provision of one-on-one speech and occupational therapies, enabling us to serve more children than ever before.
- Lighthouse Youth Services help students ages 6–21 with vision loss become independent — and more importantly — confident, so they can succeed socially, academically and, ultimately, professionally. A number of our age-appropriate programs **reached full capacity in 2009 — and attracted a waiting list** — demonstrating a growing need for services. One is our invaluable Columbia Summer Youth Transition Program — **the only one of its kind in New York State** — which prepares teens for college life.



“The Lighthouse has taught Allen how to be himself. It has helped build his self-esteem and confidence — and has made him a team player, while also allowing him to exercise his enthusiasm to help others ... The Lighthouse has brought out the best in my son, and the CDC teachers and aides are a huge part of his success.”

– Carlene Folks,
a parent of a child
who is visually
impaired



The Lighthouse
Vocal Ensemble
performing at St.
Patrick's Cathedral

- In 2009, we launched **East Harlem Early Action Saves Sight (EHEASS)**, an innovative outreach program to prevent vision loss from diabetes and other eye diseases for people age 55+ in the low-income, underserved East Harlem community. The incidence of diabetes is 13% higher here than elsewhere in New York City — and among the highest in the nation. EHEASS introduces “**patient navigators**” to our Geriatrics team to address this urgent public health need for **Latino and African American residents, who are at a 40–50% higher risk** than Caucasians for diabetes-related vision loss. Patient navigators are critical to identifying the cultural, social and economic barriers to vision care within the community — and to helping residents overcome them to receive vision health education and services. This is the **first time a vision-focused agency is using a community-based patient navigator model**. By the end of the first year, an anticipated **300 residents** will receive education. Among them, an estimated one-third will likely need — and receive — Lighthouse low vision exams, as well as prescriptions for glasses and low vision devices, and referrals for vision rehabilitation.
- Local-area eye doctors comprise a major source for patient referrals. In 2009, Lighthouse staff **visited more than 700 doctors**, as part of our **physician outreach program**. These face-to-face efforts are integral to strengthening relationships with individual clinicians, as well as large practices, **generating a significant percentage of referrals to Lighthouse low vision services**, where our expert doctors are seeing more patients than ever before.
- The Filomen M. D’Agostino Greenberg Music School, the **only community music school for people with vision loss in the US**, had a banner year. A highlight was the Vocal Ensemble’s **inspiring holiday concert at St. Patrick’s Cathedral**, which was part of the landmark Cathedral’s Visiting Choir Series. Another was receiving a multi-year **grant from the New York State Council on the Arts**, marking the first time that our music program received Council support for excellence. This milestone opens the door for us to garner additional funding from the Council, and from the prestigious National Endowment for the Arts.



- More than 25 exhibitors of accessible products and services, ranging from Apple and AT&T to Google and New York City Transit, were on-hand to demonstrate their latest technologies at **LITE 2009**. This technology expo, sponsored by C Tech and Optelec, and co-sponsored by AOL, was our second annual event that drew a large crowd, illustrating the growing need for **making the world of information accessible to people with vision loss**.
- One of the most exciting new accessibility products introduced to the marketplace in 2009 was the **Intel® Reader**, which was designed to make reading easier for millions of people with low vision and dyslexia. The manufacturer **turned to Lighthouse experts** to help create a buzz around the launch. The Reader, which photographs and digitizes text, and then reads it aloud, has the potential to greatly enhance how people with vision loss function in school and on the job. Numerous technology, as well as mainstream, media outlets covered the news, **bringing greater attention to accessibility issues**.
- Lighthouse International's participation in **two groundbreaking research projects — testing new technologies that promise to help people who are blind to see —** also made headlines in 2009. Among the media outlets spreading the news were **CNN, FOX 5, Scientific American and The New York Times**.



The first is called **BrainPort®**, a **revolutionary system that bypasses the eye's traditional pathway**, where light signals from the retina are transmitted via optic nerves to the brain's visual cortex. Instead, it relies on the highly sensitive nerves on the tongue — **as a proxy** — to send this information to the brain.

Manufactured by Wicab, Inc., this system consists of a small digital video camera mounted on sunglasses to capture images in front of the user, a hand-held central processing unit that pixilates and converts these signals into electrical pulses, and a mouthpiece stimulator with 400 electro-tactile

“I was amazed that I could walk down the hall so comfortably. It's great to move through a room without fear of bumping into things. **This technology lets you see the hope.**”

– Albert Rizzi,
a BrainPort®
research
participant



“For the first time in 15 years, I can see the welcoming light from the doorway of my building. It is an indescribable and amazing feeling! As I become more proficient and get more visual cues, I will gain new skills, and a greater sense of independence and self-confidence. **I feel like I am stepping into the future!**”

– Barbara Campbell,
retinal implant
research
participant

electrodes. Our Arlene R. Gordon Research Institute is **only one of two sites worldwide evaluating BrainPort®’s effectiveness.** We are training people who are blind to use the device, enabling them to identify letters and numbers, locate and differentiate objects — and navigate their way through space with confidence. While its potential is extraordinary, BrainPort® is currently intended to augment, rather than replace, mobility aids like a guide dog or cane. With additional development, **there may be no limit to what this new technology can do.**

We’re also participating in the **only FDA-approved, long-term clinical trial** to determine the effectiveness of a **new retinal prosthesis** — **and it is already yielding promising results** for people with retinitis pigmentosa (RP), a congenital disease. The Lighthouse is working with the **first patient in New York City** to receive the artificial implant at New York-Presbyterian Hospital. As thin as a strand of human hair, the prosthetic’s electrode array stimulates the retina, which in turn, transmits visual signals to the brain through neural pathways. A miniature video camera mounted on sunglasses captures the images, and a wireless processor is worn around the waist.

With this system, developed as the Argus™ II Retinal Stimulation System by Second Sight Medical Products (Sylmar, CA), people who are functionally blind can begin to distinguish light from dark, recognize visual patterns, make out figures, see food on a plate and navigate in unfamiliar surroundings. The Lighthouse is providing training in how to use the device and rehabilitation, as well as testing the patient’s visual function and assessing which training techniques work best. **This technology is a breakthrough in enhancing the vision — and life — of people with RP.**

- Since President Obama took office, the Lighthouse has been working to secure **Medicare reimbursement for certified vision rehabilitation professionals** under the President's health care reform initiative. Vision rehabilitation services are **critical to reducing dependence, falls and injuries — and billions of dollars in medical and long-term care costs** — for older adults living on limited incomes. These efforts pre-date the current administration by nearly a decade. But in 2009, we made advances by developing, and working with, a **US coalition of 180 organizations** to meet with key Senate and House members, urging for coverage in the final healthcare reform legislation. While not included, our efforts did garner strong support; most recently, from Democratic Senator Sherrod Brown of Ohio. We look forward to continuing the momentum in 2010.
- Also in 2009, the Lighthouse received its **first federal member-item grant of \$176,000** from Congresswoman Carolyn Maloney. It was included in the Fiscal Year 2009 Omnibus Appropriations Act, which the President signed into law, **in recognition of our leadership in professional education and advocacy**. These funds are being used to develop an **accessible, online curriculum in low vision rehabilitation** for healthcare providers, such as occupational therapists and nurses, to address the shortage of professionals needed to care for the ballooning US population facing vision loss. In addition, **we increased awareness of eye disease on Capitol Hill** by co-sponsoring a Congressional briefing during Age-Related Macular Degeneration Week in September and another on World Sight Day in October.



A volunteer lends assistance during our second annual Lighthouse International Technology Expo (LITE)



Chairman of the Board Roger O. Goldman with young volunteers at the third annual Volunteer Recognition Awards Ceremony

- Marketing and public relations are other primary means by which we raise awareness of vision loss and increase visibility for the Lighthouse as the leader in low vision. In 2009, we garnered an **all-time high of 595 million media impressions**, spanning print, broadcast, online and social media. This is a **significant — 60% — increase in just one year**, thanks to Lighthouse participation in newsworthy activities such as cutting-edge clinical trials and product launches. We also credit the partnerships we forged with **FOX 5, WABC, The New York Post and Manhattan Media**.
- Our website, which underwent an **extensive strategic redesign** in 2009 by Information Technology and Marketing staff before it was launched at the beginning of 2010, saw **552,000 unique visitors** from around the globe. Traffic was generated by a number of sources, including Lighthouse features on prominent blogs and websites, and our increased presence on **Facebook**, where we shared key messages and engaged participants in special events.
- This year, the Lighthouse recruited **757 new volunteers**, including many college-level interns, bringing our base of active volunteers to 2,500. Included among outstanding volunteers who gave of their time and energies to support our mission were employees from **IBM, Bloomberg and Goldman Sachs**. These companies serve as **role models for corporate volunteerism, enabling their employees to give back to the community in which they live and work**. In 2009, IBM's Corporate Strategy Group and Global Business Services donated many hours of professional services to address key Lighthouse challenges. Bloomberg employees lent their business and accounting acumen during our popular POSH® sale. Volunteers from Goldman Sachs Community Teamworks helped staff the sale, and lent a hand during a Central Park outing for teenagers in our Saturday Youth Program.

Bloomberg



PROGRAMS AND SERVICES AT A GLANCE

Lighthouse International is dedicated to **fighting vision loss through prevention, treatment and empowerment.** We further our mission through the following programs and services:

Low Vision Center

Specialized Services

- Early Intervention Program
- Youth Services
- Career Services
- Vision Rehabilitation Services
- Occupational Therapy
- Orientation & Mobility Instruction
- Diabetes Services
- Geriatric Services
- Social Services
- Print Access Center

Schools

- Child Development Center
- The Filomen M. D'Agostino Greenberg Music School

Professional Services

- Center for Professional Education
- Arlene R. Gordon Research Institute
- Policy and Evaluation Unit

Volunteer Resources

The Lighthouse Store and Eyewear Boutique



Preschool students
at the 2009 Child
Development
Center graduation

VISIONARY PHILANTHROPY

Turns Despair into Hope

Our generous donors provide essential resources, ensuring that Lighthouse International can continue to empower people with vision impairment to enjoy safe, productive and independent lives. These contributions come in many forms: outright gifts; foundation, corporate and government grants; planned gifts and bequests; and sponsorships and support of special events. We celebrate all those who recognize the importance of — and value — our work.

During 2009, despite the continuing economic difficulties faced by corporations and non-profits alike, Lighthouse fundraising efforts set a **new record for the year**. Visionary philanthropists made substantial gifts, including a \$1 million anonymous donation in honor of Rosie Lopez, our Reading Services Coordinator; and a \$300,000 gift from the **Trinka Davis Foundation** to permanently endow The Katherine “Trinka” Davis Rynne Graduate Award Fund in our Scholarships and Career Awards Program. Board member **Charles S. Cohen** made a significant commitment to underwrite the renovation of our theater and film screening facility, which **The Academy of Motion Picture Arts and Sciences** has upgraded with new technology. Generous contributions were also received from **Adele Block**; **The Goldman Family**, through **The Sol Goldman Charitable Trust**; and **Suzanne Mados**.

We acknowledged our **President’s Circle** members, those who make annual gifts of \$1,000 and above, with invitations to private screenings in our theater. This year, Lauren Bacall joined us for a screening of her classic film, “Designing Women,” and an interview by Rex Reed. President’s Circle members also received invitations to our Dorothy Strelsin Authors Series, funded by **The Dorothy Strelsin Foundation**. This year, we hosted lively evenings with authors Gay Talese and Barbara Walters.

Corporations and foundations lent significant support in 2009 for both special initiatives and Lighthouse core programs. **The Harry and Jeanette Weinberg Foundation** provided a



Honorary Director Adele Block and Board member Arlene R. Gordon at our annual donor luncheon

challenge grant to secure funding to launch our East Harlem Early Action Saves Sight pilot program, designed to improve access to vision care for older Latinos and African Americans in this underserved community. **Genentech** and the **Communities IMPACT Diabetes Center** provided matching support. **The Lavelle Fund for the Blind, The Fan Fox and Leslie R. Samuels Foundation, The Frank J. Antun Foundation** and the **United Hospital Fund** all generously supported our services for older adults.

The Filomen M. D'Agostino Greenberg Music School received grants from **The Mary Duke Biddle Foundation, The C.L.C. Kramer Foundation, The Lotos Foundation** and the **Ernst C. Stiefel Foundation** to support music education for people of all ages who are visually impaired. **The Filomen M. D'Agostino Foundation** renewed its support with a five-year grant to

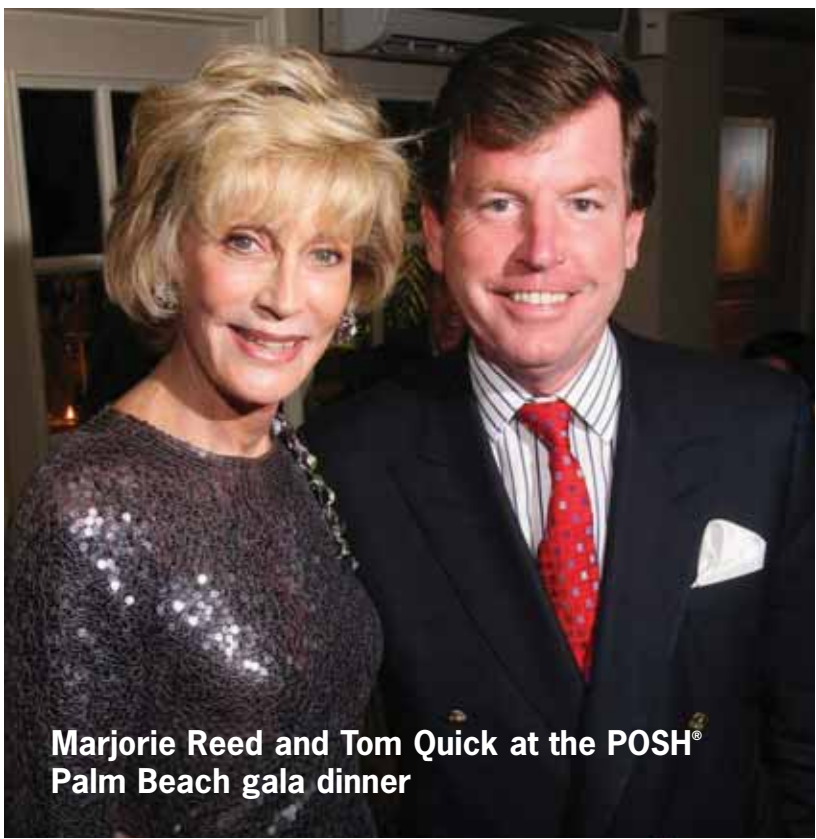
provide critical resources for faculty, to create large-print and Braille music in our Music Resource Center and to partner with a local college or university to train music educators in the technologies our students use.

Legacies and planned gifts from members of **The Holt Society**, who make provisions for Lighthouse in their estate plans, provide much-needed resources for all our work. This year, we saw nearly \$7 million in gifts from the **Estates of Mary B. Ketcham, Ursula Kubicka and Lorraine S. Allen**. We also received significant contributions from the **Trusts of Muriel Gluck, Norma Shalkop, Ruth Klotz and Freda K. Beck**. And we formed a new Planned Giving Advisory Council comprised of estate planning attorneys and financial advisors, expanding our ability to secure new planned gifts.

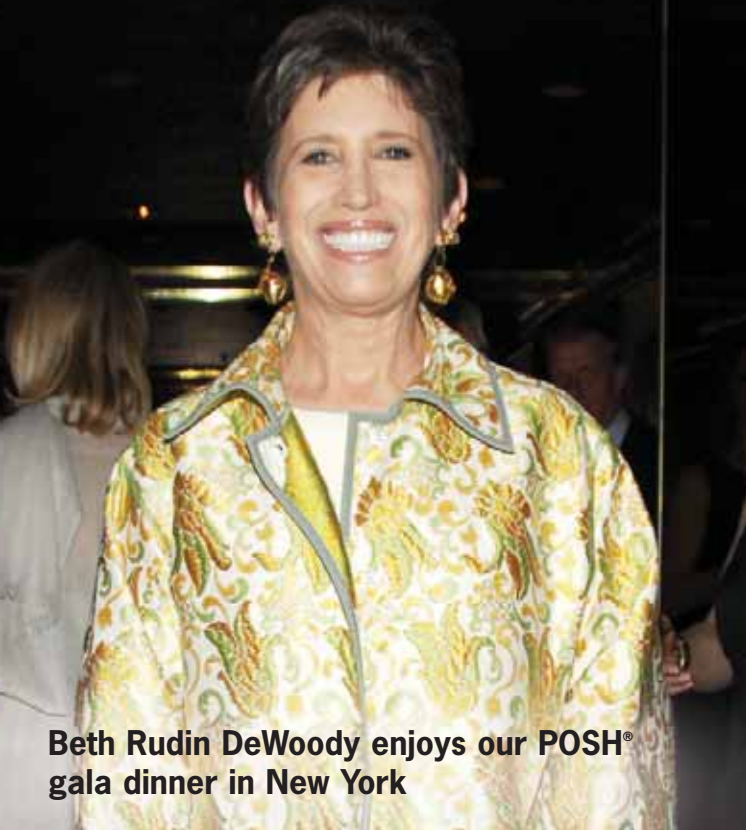
turned despair into hope



Barbara Walters at a Dorothy Strelsin Authors Series event



Marjorie Reed and Tom Quick at the POSH® Palm Beach gala dinner



Beth Rudin DeWoody enjoys our POSH® gala dinner in New York



Carl and Iris B. Apfel with 2009 POSH® honoree Hamish Bowles

Glamour, as always, was in large supply at our signature fashion fundraisers, which kicked off early in the year with our second annual **POSH® Palm Beach** sale. With Arlene Dahl as Honorary Chair, a dedicated committee of style-savvy women and men, and a gala dinner preceding the sale, more than \$225,000 was raised in total. May brought “**The Hottest Sale in Town!**” back to Manhattan, as eager shoppers poured through our doors — and through racks of discounted clothes and accessories — just as they have for the past 37 years, raising \$600,000. The evening before, we hosted a dinner recognizing POSH® Fashion Icon, Hamish Bowles, European Editor-at-Large of *Vogue*; and POSH® Corporate Honoree, Lew Leone, Vice President and General Manager of WNYW-FOX 5 and WWOR-My9 television stations. The dinner and sale were featured on “Good Day New York” and “Fox News.” Following the success of this dinner, we formed **The Visionary Council** of friends, associates and POSH® donors committed to fundraising and to engaging their peers in Lighthouse activities.

Fashion, music and design have long played an important role in Lighthouse philanthropy. During our annual gala, **LightYears: Lighthouse International Salutes the Arts**, we honored interior designer Mica Ertegun; music icon Marvin Hamlisch; legendary actress Arlene Dahl, lauded for her dedication to POSH® in New York and Palm Beach; and renowned designer Marc Rosen, who has contributed his time and talent to furthering the Lighthouse mission. Ernie Anastos, WNYW-FOX 5 News Anchor, was the Master of Ceremonies, and Joan Rivers was the auctioneer. A highlight of the evening, which raised \$555,000, was a performance by Mr. Hamlisch of his composition, “Soon,” which he dedicated to the Lighthouse.

Hosted by The Women’s Committee, the **30th Annual Scholarships and Career Awards** honored six students with impaired vision who are excelling in academia. Julie Chang, reporter for WNYW-FOX 5, served as Master of Ceremonies; and Dorrie Rush, Lighthouse Marketing Director of Accessible Technology, was the keynote speaker.



Marc Rosen, Ernie Anastos, Arlene Dahl, Marvin Hamlisch and Lighthouse President and CEO Mark G. Ackermann at our LightYears gala

In the fall, **The Henry A. Grunwald Award for Public Service Luncheon** honored Sir Howard Stringer, Chairman, CEO and President of Sony Corporation, at The Metropolitan Club. This award recognizes individuals dedicated to advancing public awareness of vision impairment as well as causes that benefit society overall. Liz Smith

delighted guests as Master of Ceremonies, as did Co-Chairs Nora Ephron and Nick Pileggi. This year's luncheon was our most successful one ever, raising more than \$415,000.

We want to thank each and every Lighthouse donor — at all levels of support — for your ongoing generosity.



Louise and the late Henry A. Grunwald at the 2002 luncheon



Princess Marina Sturdza of Romania with Board member Charles S. Cohen and Clo Cohen at LightYears

FINANCIAL REPORT

Lighthouse International's operating revenue in 2009 increased 3% to \$21.6 million while operating expenses declined 7% to \$21.1 million. We are pleased to report that in this difficult economic climate, philanthropy rose 18% to \$12.4 million. A decline in government grants moderated the favorable effects of increases in contributions and legacies. Program expenses were reduced across the board, as the organization enacted cost containment programs in expectation of the effect of a deep recession. Development and administrative costs similarly declined. Lighthouse exited some non-strategic programs during 2009, and benefited from staff reductions implemented at the end of 2008.

Net assets at the end of 2009 stood at \$38.6 million, rising from \$30.1 million the year earlier. The endowment grew to \$47.1 million from \$42 million in 2008 as global financial markets improved drastically.

The full financial statements, audited by Grant Thornton, LLP, are available upon request by calling (212) 821-9569 and on our website at www.lighthouse.org.



Frank Angello
Chief Financial Officer

Consolidated Audited Statements of Financial Position (dollars in thousands)

ASSETS	<u>2009</u>	<u>2008</u>
Contributions, trusts and legacies receivable, net	\$ 7,998	\$ 5,017
Investments	47,105	42,097
Investments held under split-interest agreements	2,871	2,496
Property* plant and equipment, net	24,822	26,910
Beneficial interest in perpetual trusts	8,726	7,471
Other	4,522	4,758
Total assets	<u>\$ 96,044</u>	<u>\$ 88,749</u>
LIABILITIES AND NET ASSETS		
Liabilities		
Accounts payable and accrued expenses	\$ 7,054	\$ 6,032
Bonds payable	39,453	40,322
Pension benefits	8,510	9,780
Other	2,461	2,551
Total liabilities	<u>57,478</u>	<u>58,685</u>
Net assets	<u>38,566</u>	<u>30,064</u>
Total liabilities and net assets	<u>\$ 96,044</u>	<u>\$ 88,749</u>

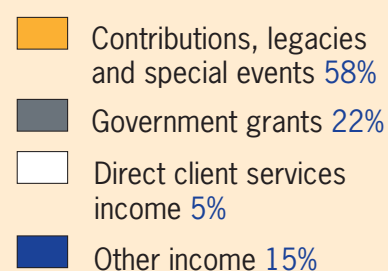
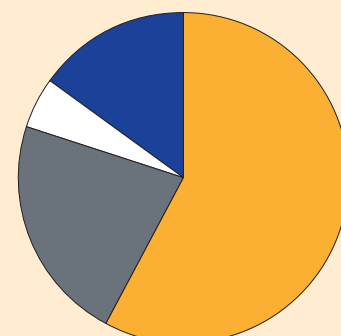
*Accounting standards do not include the full market value of the Lighthouse headquarters (111 East 59th Street, New York, NY), which management believes has a market value of \$110-\$140 million.

Condensed Statements of Activities

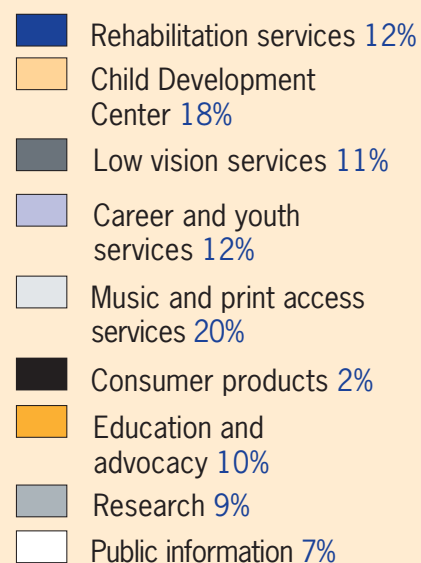
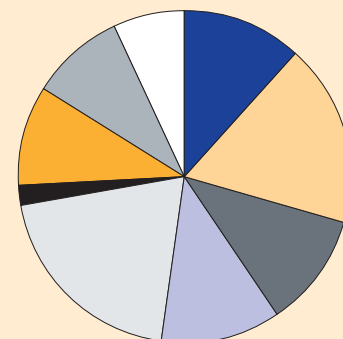
SUPPORT AND REVENUES	<u>2009</u>	<u>2008</u>
Contributions, legacies and special events	\$ 12,457	\$ 10,516
Government grants	4,774	5,682
Direct client services income	1,070	1,012
Other income	3,249	3,637
Total support and revenues	<u>21,550</u>	<u>20,847</u>
 EXPENSES		
Program services		
Rehabilitation services	2,587	2,771
Child Development Center	3,753	4,019
Low vision services	2,290	2,452
Career and youth services	2,427	2,600
Music and print access services	4,230	4,531
Consumer products	438	469
Education and advocacy	2,116	2,267
Research	1,805	1,934
Public information	1,428	1,530
Total program services	<u>21,074</u>	<u>22,573</u>
 Supporting services		
Development	1,695	1,816
Management and general	5,898	6,317
Total supporting services	<u>7,593</u>	<u>8,133</u>
 Total expenses	 <u>28,667</u>	 <u>30,706</u>
 Change in net assets before non-recurring items	 (7,117)	 (9,859)
Investment returns and split-interest agreements	14,449	(21,760)
Non-operating activity	1,169	(10,521)
Change in net assets	<u>8,501</u>	<u>(42,140)</u>
 Net assets, beginning of year	 <u>30,064</u>	 <u>72,204</u>
 Net assets, end of year	 <u>\$ 38,565</u>	 <u>\$ 30,064</u>

Reclassifications: Certain amounts in the prior year's financial statements have been reclassified to conform to the current year's presentation.

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