

FINANCIAL STATEMENTS

BANK INFORMATION CENTER

**FOR THE YEAR ENDED DECEMBER 31, 2010
WITH SUMMARIZED FINANCIAL
INFORMATION FOR 2009**

BANK INFORMATION CENTER

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GELMAN, ROSENBERG & FREEDMAN
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Bank Information Center
Washington, D.C.

We have audited the accompanying statement of financial position of the Bank Information Center (BIC) as of December 31, 2010, and the related statements of activities and change in net assets, functional expenses and cash flows for the year then ended. These financial statements are the responsibility of BIC's management. Our responsibility is to express an opinion on these financial statements based on our audit. The prior year summarized comparative information has been derived from BIC's 2009 financial statements and, in our report dated April 5, 2010, we expressed an unqualified opinion on those statements.

We conducted our audit 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 financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of BIC's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of BIC as of December 31, 2010, and its change in net assets and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Gelman Rosenberg & Freedman

April 12, 2011

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BANK INFORMATION CENTER
STATEMENT OF FINANCIAL POSITION
AS OF DECEMBER 31, 2010
WITH SUMMARIZED FINANCIAL INFORMATION FOR 2009

	<u>2010</u>	<u>2009</u>
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$ 1,053,564	\$ 842,148
Investments (Note 2)	31,561	-
Accounts receivable	6,726	8,000
Grants receivable, current portion (Note 5)	582,757	1,144,281
Prepaid expenses	834	10,733
Advances	<u>4,219</u>	<u>5,230</u>
Total current assets	<u>1,679,661</u>	<u>2,010,392</u>
FURNITURE AND EQUIPMENT		
Equipment (Note 8)	189,669	189,669
Less: Accumulated depreciation	<u>(176,716)</u>	<u>(164,431)</u>
Net furniture and equipment	<u>12,953</u>	<u>25,238</u>
NONCURRENT ASSETS		
Deposits	10,536	10,536
Grants receivable, net of current maturities (Note 5)	<u>151,816</u>	<u>467,028</u>
Total noncurrent assets	<u>162,352</u>	<u>477,564</u>
TOTAL ASSETS	<u>\$ 1,854,966</u>	<u>\$ 2,513,194</u>

See accompanying notes to financial statements.

LIABILITIES AND NET ASSETS

	<u>2010</u>	<u>2009</u>
CURRENT LIABILITIES		
Capital lease payable (Note 8)	\$ 6,013	\$ 5,566
Accounts payable	49,348	14,042
Deferred revenue	-	14,278
Accrued expenses	<u>37,113</u>	<u>29,718</u>
Total current liabilities	<u>92,474</u>	<u>63,604</u>
LONG-TERM LIABILITIES		
Capital lease payable, net of current portion (Note 8)	4,275	10,288
Security deposit	<u>2,570</u>	<u>2,570</u>
Total long-term liabilities	<u>6,845</u>	<u>12,858</u>
Total liabilities	<u>99,319</u>	<u>76,462</u>
NET ASSETS		
Unrestricted	340,617	324,558
Temporarily restricted (Note 3)	<u>1,415,030</u>	<u>2,112,174</u>
Total net assets	<u>1,755,647</u>	<u>2,436,732</u>
TOTAL LIABILITIES AND NET ASSETS	\$ <u>1,854,966</u>	\$ <u>2,513,194</u>

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**STATEMENT OF ACTIVITIES AND CHANGE IN NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2010
WITH SUMMARIZED FINANCIAL INFORMATION FOR 2009**

	2010			2009
	Unrestricted	Temporarily Restricted	Total	Total
REVENUE				
Grants	\$ -	\$ 1,786,259	\$ 1,786,259	\$ 2,529,550
Investment income (Note 2)	15,541	-	15,541	12,301
Contributions and other income	43,283	-	43,283	49,143
Contracts	27,278	-	27,278	60,144
Rental income (Note 7)	16,109	-	16,109	28,799
Net assets released from donor restrictions (Note 4)	<u>2,483,403</u>	<u>(2,483,403)</u>	<u>-</u>	<u>-</u>
Total revenue	<u>2,585,614</u>	<u>(697,144)</u>	<u>1,888,470</u>	<u>2,679,937</u>
EXPENSES				
Program Services:				
Information Services	118,660	-	118,660	103,818
Latin America/Caribbean	593,747	-	593,747	469,113
Asia	236,612	-	236,612	247,860
Africa	157,939	-	157,939	137,944
Europe/Central Asia	262,803	-	262,803	274,452
Middle East	193,495	-	193,495	208,196
Policy	<u>511,694</u>	<u>-</u>	<u>511,694</u>	<u>375,693</u>
Total program services	<u>2,074,950</u>	<u>-</u>	<u>2,074,950</u>	<u>1,817,076</u>
Supporting Services:				
Administration/Management	286,363	-	286,363	260,416
Fundraising	128,460	-	128,460	127,021
Strategic Planning	<u>79,782</u>	<u>-</u>	<u>79,782</u>	<u>78,114</u>
Total supporting services	<u>494,605</u>	<u>-</u>	<u>494,605</u>	<u>465,551</u>
Total expenses	<u>2,569,555</u>	<u>-</u>	<u>2,569,555</u>	<u>2,282,627</u>
Change in net assets before other item	16,059	(697,144)	(681,085)	397,310
OTHER ITEM				
Funds returned to donor	<u>-</u>	<u>-</u>	<u>-</u>	<u>(4,514)</u>
Change in net assets	16,059	(697,144)	(681,085)	392,796
Net assets at beginning of year	<u>324,558</u>	<u>2,112,174</u>	<u>2,436,732</u>	<u>2,043,936</u>
NET ASSETS AT END OF YEAR	<u>\$ 340,617</u>	<u>\$ 1,415,030</u>	<u>\$ 1,755,647</u>	<u>\$ 2,436,732</u>

See accompanying notes to financial statements.

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**STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2010
WITH SUMMARIZED FINANCIAL INFORMATION FOR 2009**

	2010					
	Program Services					
Information Services	Latin America/ Caribbean	Asia	Africa	Europe/ Central Asia	Middle East	
Salaries	\$ 70,159	\$ 213,578	\$ 42,112	\$ 74,438	\$ 144,305	\$ 112,734
Benefits (Note 6)	16,342	39,775	13,684	25,560	28,785	30,496
Regional office expense	-	-	19,741	-	-	-
Legal fees	-	-	1,624	-	-	-
Translation services	-	1,558	1,151	-	2,846	2,927
Advertising	333	48	-	48	-	-
Conferences and meetings	661	32,048	12,078	2,163	5,171	1,943
Dues, subscriptions and publications	420	275	28	61	130	-
Long distance telephone	257	2,417	1,143	1,856	1,092	1,802
Postage and delivery	-	-	336	-	141	-
Printing and reproduction	317	13,438	1,215	230	1,659	80
Professional development	440	1,041	440	76	267	84
Website development	9,550	-	-	-	-	-
Regional staff compensation	-	-	54,631	-	-	-
Consulting	-	162,624	8,007	-	11,242	7,440
Small grants	-	-	-	-	-	-
Pass on grants	-	-	-	-	-	-
Travel expenses	206	71,003	55,688	32,727	44,056	14,365
Bank service charges	-	8	3,202	3	20	-
Business insurance	276	286	279	279	319	308
Accounting	1,865	1,929	1,884	1,882	2,155	2,081
Technology and computer support	473	429	419	418	479	463
Depreciation expense	574	2,675	1,319	737	1,484	1,108
Interest expense	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Equipment rental and maintenance	482	-	848	-	726	287
Office expenses	3,098	3,072	3,139	2,358	2,661	2,335
Rent (Note 7)	13,207	42,496	13,346	13,330	15,265	14,743
Miscellaneous	-	5,047	298	1,773	-	299
TOTAL	\$ 118,660	\$ 593,747	\$ 236,612	\$157,939	\$ 262,803	\$ 193,495

See accompanying notes to financial statements.

2009							
Supporting Services							
Policy	Total Program Services	Administration/ Management	Fundraising	Strategic Planning	Total Supporting Services	Total Expenses	Total Expenses
\$ 142,172	\$ 799,498	\$ 154,937	\$ 81,099	\$ 29,267	\$ 265,303	\$ 1,064,801	\$ 927,610
18,530	173,172	42,060	17,974	5,279	65,313	238,485	210,335
419	20,160	-	-	-	-	20,160	19,001
-	1,624	475	-	-	475	2,099	4,074
2,122	10,604	600	-	-	600	11,204	26,020
-	429	48	-	-	48	477	644
68,803	122,867	9,081	13,480	23,674	46,235	169,102	150,487
196	1,110	303	-	-	303	1,413	1,638
1,986	10,553	5,654	612	82	6,348	16,901	13,475
341	818	834	-	-	834	1,652	3,469
455	17,394	438	83	23	544	17,938	15,778
112	2,460	100	624	25	749	3,209	321
2,100	11,650	-	-	-	-	11,650	13,115
1,481	56,112	-	-	-	-	56,112	41,794
53,578	242,891	-	-	8,400	8,400	251,291	236,596
108,000	108,000	-	-	-	-	108,000	-
-	-	1,964	-	-	1,964	1,964	36,936
82,006	300,051	51,538	7,321	6,531	65,390	365,441	355,114
127	3,360	3,181	2	-	3,183	6,543	4,311
413	2,160	367	325	90	782	2,942	2,821
2,788	14,584	2,480	2,199	609	5,288	19,872	15,855
620	3,301	551	489	135	1,175	4,476	3,297
1,940	9,837	1,353	679	416	2,448	12,285	12,711
-	-	1,034	-	-	1,034	1,034	1,448
-	-	75	-	-	75	75	548
140	2,483	66	-	35	101	2,584	1,270
3,293	19,956	5,576	2,418	905	8,899	28,855	35,089
19,750	132,137	3,150	1,155	4,311	8,616	140,753	148,769
322	7,739	498	-	-	498	8,237	101
\$ 511,694	\$ 2,074,950	\$ 286,363	\$ 128,460	\$ 79,782	\$ 494,605	\$ 2,569,555	\$ 2,282,627

See accompanying notes to financial statements.

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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2010
WITH SUMMARIZED FINANCIAL INFORMATION FOR 2009

	<u>2010</u>	<u>2009</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ (681,085)	\$ 392,796
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:		
Depreciation	12,285	12,711
Unrealized gain	(4,514)	-
(Increase) decrease in:		
Accounts receivable	1,274	20,427
Grants receivable	876,736	(676,326)
Prepaid expenses	9,899	(512)
Advances	1,011	29,365
Increase (decrease) in:		
Accounts payable	35,306	291
Deferred revenue	(14,278)	(13,716)
Accrued expenses	<u>7,395</u>	<u>(7,034)</u>
Net cash provided (used) by operating activities	<u>244,029</u>	<u>(241,998)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of investment	<u>(27,047)</u>	<u>-</u>
Net cash used by investing activities	<u>(27,047)</u>	<u>-</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Payments on capital lease	<u>(5,566)</u>	<u>(5,152)</u>
Net cash used by financing activities	<u>(5,566)</u>	<u>(5,152)</u>
Net increase (decrease) in cash and cash equivalents	211,416	(247,150)
Cash and cash equivalents at beginning of year	<u>842,148</u>	<u>1,089,298</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>\$ 1,053,564</u>	<u>\$ 842,148</u>
SUPPLEMENTAL INFORMATION:		
Interest Paid	<u>\$ 1,034</u>	<u>\$ 1,148</u>

See accompanying notes to financial statements.

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NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2010

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GENERAL INFORMATION

Organization -

The Bank Information Center (BIC) is an independent, non-profit, non-governmental organization that provides information and strategic support to NGOs and social movements throughout the world on the projects, policies and practices of the World Bank and other Multilateral Development Banks (MDBs). BIC advocates for greater transparency, accountability and citizen participation at the MDBs.

Basis of presentation -

The accompanying financial statements are presented on the accrual basis of accounting, and in accordance with FASB ASC 958, *Not-for-Profit Entities*.

The financial statements include certain prior year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with BIC's financial statements for the year ended December 31, 2009, from which the summarized information was derived.

Cash and cash equivalents -

BIC considers all cash and other highly liquid investments with initial maturities of three months or less to be cash equivalents.

At times during the year, BIC maintains cash balances at financial institutions in excess of the Federal Deposit Insurance Corporation (FDIC) limits. Management believes the risk in these situations to be minimal.

Furniture and equipment -

Furniture and equipment in excess of \$1,000 are recorded at historical cost. Depreciation is recorded on the straight-line method over the useful lives of the related assets, generally five years.

Income taxes -

BIC is exempt from Federal income taxes under Section 501(c)(3) of the Internal Revenue Code. Accordingly, no provision for income taxes has been made in the accompanying financial statements. BIC is not a private foundation.

Uncertain tax positions

In June 2006, the Financial Accounting Standards Board (FASB) released FASB ASC 740-10, *Income Taxes*, that provides guidance for reporting uncertainty in income taxes. For the year ended December 31, 2010, BIC has documented its consideration of FASB ASC 740-10 and determined that no material uncertain tax positions qualify for either recognition or disclosure in the financial statements.

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NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2010

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GENERAL INFORMATION (Continued)

Net asset classification -

The net assets are reported in two self-balancing groups as follows:

- **Unrestricted net assets** include unrestricted revenue and contributions received without donor-imposed restrictions. These net assets are available for the operation of BIC and include both internally designated and undesignated resources.
- **Temporarily restricted net assets** include revenue and contributions subject to donor-imposed stipulations that will be met by the actions of BIC and/or the passage of time. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the Statement of Activities and Change in Net Assets as net assets released from restrictions.

Grants and contributions -

Grants and contributions are recorded as revenue in the year notification is received from the donor.

The revenue is recognized as unrestricted revenue upon satisfaction or completion of the programs in compliance with donor-imposed restrictions. Amounts received prior to the satisfaction or completion of the programs are presented as temporarily restricted net assets in the accompanying financial statements.

Use of estimates -

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

Functional allocation of expenses -

The costs of providing the various programs and other activities have been summarized on a functional basis in the Statement of Activities and Change in Net Assets. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

Risks and uncertainties -

BIC invests in various investment securities. Investment securities are exposed to various risks such as interest rates, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the accompanying financial statements.

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NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2010

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GENERAL INFORMATION (Continued)

Fair value measurements -

The BIC adopted the provisions of FASB ASC 820, *Fair Value Measurements and Disclosures*. FASB ASC 820 defines fair value, establishes a framework for measuring fair value, establishes a fair value hierarchy based on the quality of inputs (assumptions that market participants would use in pricing assets and liabilities, including assumptions about risk) used to measure fair value, and enhances disclosure requirements for fair value measurements. BIC accounts for a significant portion of its financial instruments at fair value or considers fair value in their measurement.

2. INVESTMENTS

Investments consisted of the following at December 31, 2010:

	<u>Market Value</u>
Social Index Fund	<u>\$ 31,561</u>

Included in investment income are the following:

Interest and dividends	\$ 11,027
Unrealized gain	<u>4,514</u>
TOTAL INVESTMENT INCOME	<u>\$ 15,541</u>

3. TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets consisted of the following at December 31, 2010:

Program Restricted:	
Latin America/Caribbean	\$ 388,198
Asia	66,667
Europe/Central Asia	122,847
Middle East	62,249
Policy	30,000
Time Restricted:	
General Support	<u>745,069</u>
TOTAL TEMPORARILY RESTRICTED NET ASSETS	<u>\$ 1,415,030</u>

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NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2010

4. NET ASSETS RELEASED FROM RESTRICTIONS

Net assets were released from restrictions by satisfying donor-imposed restrictions (program expenditures or passage of time). Following is a summary of net assets released from restrictions for the year ended December 31, 2010:

Program Service:	
Latin America/Caribbean	\$ 584,627
Asia	56,519
Africa	164,864
Europe/Central Asia	246,944
Middle East	191,469
Policy	404,895
Strategic Planning	1,963
Passage of Time	<u>832,122</u>
TOTAL NET ASSETS RELEASED FROM RESTRICTIONS	<u>\$ 2,483,403</u>

5. GRANTS RECEIVABLE

Grants receivable are collectible through 2011. Grants which will not be paid within one-year have been discounted using a current interest rate of 3.25%.

Following is a summary, by years, of grants receivable at December 31, 2010:

<u>Year Ended December 31,</u>	
2011	\$ 582,757
2012	<u>156,750</u>
	739,507
Present value discount	<u>(4,934)</u>
	734,573
Less: Current portion	<u>(582,757)</u>
LONG-TERM PORTION	<u>\$ 151,816</u>

6. RETIREMENT PLAN

In July 2000, BIC adopted a defined contribution retirement plan for all full-time employees who have completed one-year of service.

BIC modified the matching scheme in October 2005. For all full-time employees who have completed one-year of service, BIC will match 30% of the employee's contribution. The match increases to 40% after completion of two years of service and 50% after three years. BIC's match will not exceed 10% of compensation. For the year ended December 31, 2010, BIC contributed \$22,921.

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NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2010

7. LEASE COMMITMENT

BIC entered into a lease agreement on September 25, 2009, which commenced on April 1, 2010 and terminates March 31, 2015. BIC also entered into a sublease agreement, which commenced on April 1, 2009 and terminates September 30, 2010. Following are the future minimum lease and sublease payments to be received:

Year Ended December 31,

2011	\$ 152,199
2012	157,143
2013	162,249
2014	167,523
2015	<u>42,213</u>
	<u>\$ 681,327</u>

Total sublease income for the year ended December 31, 2010 was \$16,109. Total occupancy expense for the year ended December 31, 2010 was \$140,753.

8. CAPITAL LEASE

In 2007, BIC entered into a five-year lease for office equipment. The leased property under capital lease has a cost of \$27,286. The accumulated depreciation on the leased equipment totaled \$18,191 at December 31, 2010.

The following is a schedule, by years, of future minimum lease payments required under the capital leases, together with the present value of the minimum lease payments as of December 31, 2010:

Year Ended December 31,

2011	\$ 6,600
2012	<u>4,400</u>
	11,000
Less: Amount representing interest	<u>(712)</u>
Future minimum principal payments	10,288
Less: Current portion	<u>(6,013)</u>
LONG-TERM PORTION OF CAPITAL LEASE OBLIGATION	<u>\$ 4,275</u>

9. FAIR VALUE MEASUREMENTS

In accordance with FASB ASC 820, *Fair Value Measurements and Disclosures*, BIC has categorized its financial instruments, based on the priority of the inputs to the valuation technique, into a three-level fair value hierarchy.

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NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2010

9. FAIR VALUE MEASUREMENTS (Continued)

The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). If the inputs used to measure the financial instruments fall within different levels of hierarchy, the categorization is based on the lowest level input that is significant to the fair value measurement of the instrument. Investments recorded in the Statement of Financial Position are categorized based on the inputs to valuation techniques as follows:

Level 1. These are investments where values are based on unadjusted quoted prices for identical assets in an active market BIC has the ability to access.

Level 2. These are investments where values are based on quoted prices in markets that are not active or model inputs that are observable either directly or indirectly for substantially the full-term of the investments.

Level 3. These are investments where values are based on prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement. These inputs reflect assumptions of management about assumptions market participants would use in pricing the investments. These investments include non-readily marketable securities that do not have an active market.

Financial assets recorded on the Statement of Financial Position are categorized based on the inputs to the valuation technique as follows for the year ended December 31, 2010:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total December 31, 2010</u>
Asset Category:				
Investments	<u>\$ 31,561</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 31,561</u>

10. SUBSEQUENT EVENTS

In preparing these financial statements, BIC has evaluated events and transactions for potential recognition or disclosure through April 12, 2011, the date the financial statements were issued.



GELMAN, ROSENBERG & FREEDMAN
CERTIFIED PUBLIC ACCOUNTANTS

**INDEPENDENT AUDITORS' REPORT ON
SUPPLEMENTAL FINANCIAL INFORMATION**

To the Board of Directors
Bank Information Center
Washington, D.C.

Our report on our audit of the basic financial statements of Bank Information Center as of December 31, 2010 appears on page 2. The audit was made for the purpose of forming an opinion on the basic financial statements taken as a whole. The accompanying schedule is presented for purposes of additional analysis and is not a required part of the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Gelman Rosenberg & Freedman

April 12, 2011

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BANK INFORMATION CENTER

**SCHEDULE OF TEMPORARILY RESTRICTED NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2010**

<u>Programs</u>	<u>Names</u>	<u>Balance as of December 31, 2009</u>	<u>2010 Award</u>	<u>2010 Release</u>	<u>Balance as of December 31, 2010</u>
PROGRAM RESTRICTED					
Africa	ClimateWorkds/CLUA	\$ -	\$ 56,519	\$ 56,519	\$ -
		-	56,519	56,519	-
Asia	11.11.11	-	71,514	71,514	-
	Open Society Institute	36,666	40,000	39,999	36,667
	Oxfam Australia	23,351	60,000	53,351	30,000
		60,017	171,514	164,864	66,667
Europe/Central Asia	Revenue Watch Institute	-	100,437	93,712	6,725
	Open Society Institute	79,693	112,024	106,235	85,482
	Goldman Fund	15,637	17,000	32,637	-
	Trust for Mutual Understanding	-	45,000	14,360	30,640
		95,330	274,461	246,944	122,847
Latin America/Caribbean	Moore Foundation	698,111	15,179	414,017	299,273
	Moriah Fund	5,189	-	5,189	-
	Open Society Institute	80,000	82,000	73,075	88,925
	ClimateWorks/CLUA	-	92,346	92,346	-
		783,300	189,525	584,627	388,198
Middle East	Oxfam Novib	-	112,766	112,766	-
	Open Society Institute	40,952	100,000	78,703	62,249
		40,952	212,766	191,469	62,249
Policy	Ford Foundation	-	-	-	-
	Ford Foundation	89,019	-	89,019	-
	Oxfam Novib	1,568	-	1,568	-
	Rockefeller Brothers Fund	-	30,000	-	30,000
	Packard Foundation	16,593	172,885	189,478	-
	ClimateWorks	124,830	-	124,830	-
		232,010	202,885	404,895	30,000
Administration and Management Strategic Planning	Both Ends	1,963	-	1,963	-
		1,963	-	1,963	-
Total Program Restricted		1,213,572	1,107,670	1,651,281	669,961
TIME RESTRICTED	Goldman Fund	-	83,000	-	83,000
	Ford Foundation	234,212	-	234,212	-
	Mott Foundation	175,000	25,000	200,000	-
	Sigrid Rausing Trust	14,753	282,556	95,606	201,703
	Rockefeller Brothers Fund	100,000	248,033	100,000	248,033
	Wallace Global	-	40,000	30,182	9,818
	Oxfam Novib	374,637	-	172,122	202,515
Total Time Restricted		898,602	678,589	832,122	745,069
		\$ 2,112,174	\$ 1,786,259	\$ 2,483,403	\$ 1,415,030