JOHNSON LAMBERT & CO. LLP
CPAs AND CONSULTANTS

Calvert Social Investment Foundation, Inc. and Subsidiary

Consolidated Financial Statements

Years ended December 31, 2010, 2009 and 2008
with Report of Independent Auditors

Calvert Social Investment Foundation, Inc. and Subsidiary

Consolidated Financial Statements

Years ended December 31, 2010, 2009 and 2008

Contents

Report of Independent Auditors

Board of Directors
Calvert Social Investment Foundation, Inc. and Subsidiary

We have audited the accompanying consolidated statements of financial position of Calvert Social Investment Foundation, Inc. and Subsidiary (the Foundation) as of December 31, 2010, 2009 and 2008, and the related statements of activities and cash flows for the years then ended. These consolidated financial statements are the responsibility of the Foundation'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. 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 the Foundation'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 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 the Calvert Social Investment Foundation, Inc. and Subsidiary at December 31, 2010, 2009 and 2008 and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States.

Johnson Lambert & Co. LLP

Falls Church, Virginia
March 28, 2011

Calvert Social Investment Foundation, Inc. and Subsidiary

Consolidated Statements of Financial Position

	December 31, 2010	2009	2008
Assets			
Cash and cash equivalents	$ 32,179,533	$ 28,258,474	$ 24,371,699
Program related investments:			
Certificates of deposit	52,763,035	38,767,387	25,358,565
Notes receivable, net of allowance for loan losses of $5,629,946, $5,439,302 and $4,550,574, respectively	150,575,894	133,229,096	128,731,496
Mission Plus Placements, net of allowance for losses of $825,263, $413,353 and $234,912, respectively	1,911,049	1,684,917	1,074,485
Cash pledged as collateral, net of allowance for losses of $0, $67,409 and $72,301, respectively	-	1,357,795	1,352,903
Other investments, at fair value:			
Mutual funds	14,806,716	14,062,740	11,623,360
Common stock and other equities	1,002,059	527,060	1,301,172
Debt securities	1,194,664	1,524,440	1,540,669
Other investments, at cost:			
Preferred stock, net of OTTI	-	1,000,000	1,125,000
Debt securities	2,483,848	6,914,336	6,396,030
Loan fund	5,017,033	-	-
Interest and fees receivable	2,242,184	2,057,976	1,905,538
Other receivables	5,808,663	7,741,369	2,460,371
Other assets	235,582	287,448	229,889
Furniture, equipment and software, net of accumulated depreciation of $346,068, $274,500,and $219,429, respectively	359,474	231,261	240,643
Total assets	$ 270,579,734	$ 237,644,299	$ 207,711,820

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Calvert Social Investment Foundation, Inc. and Subsidiary

Consolidated Statements of Financial Position (Continued)

	December 31, 2010	2009	2008
Liabilities and net assets			
Liabilities:			
Accrued interest payable	$ 2,478,445	$ 2,129,782	$ 2,090,118
Accounts payable and accrued expenses	1,655,379	89,761	99,791
Calvert Foundation Community Investment Notes payable (the Notes)	219,601,875	186,239,684	158,118,460
Subordinated loans payable	11,923,000	12,058,332	13,926,665
Refundable and recoverable grants	500,000	1,500,000	1,000,000
Total liabilities	236,158,699	202,017,559	175,235,034
Net assets:			
Unrestricted net assets			
Undesignated	$ 1,107,042	$ 739,657	$ 1,012,235
Board designated:			
Calvert Foundation Giving Fund	25,040,133	28,062,672	25,183,756
Capital Support	5,104,865	5,304,865	5,104,865
Loan Loss Support	250,000	-	652,085
Total unrestricted net assets	31,502,040	34,107,194	31,952,941
Temporarily restricted net assets	2,731,424	1,331,975	336,274
Permanently restricted net assets	187,571	187,571	187,571
Total net assets	34,421,035	35,626,740	32,476,786
Total liabilities and net assets	$ 270,579,734	$ 237,644,299	$ 207,711,820

See accompanying notes to the consolidated financial statements.

Calvert Social Investment Foundation, Inc. and Subsidiary

Consolidated Statements of Activities

	Year ended December 31, 2010	2009	2008
Change in unrestricted net assets			
Support:			
Contributions	$ 7,266,244	$ 4,934,178	$ 7,137,826
Grants	3,067,700	350,000	1,795,000
Donated facilities and administrative support	949,728	694,490	562,324
Total support	11,283,672	5,978,668	9,495,150
Revenue:			
Program revenue	7,894,876	7,600,207	6,538,616
Investment income	872,239	984,393	1,262,697
Fee income	1,453,916	938,227	734,220
Total revenue	10,221,031	9,522,827	8,535,533
Net assets released from restriction:			
Satisfaction of program restrictions	1,460,559	1,455,027	1,462,097
Donor releases	-	-	349,851
Total support and revenue	22,965,262	16,956,522	19,842,631
Expenses			
Program services	18,528,113	15,113,834	14,783,250
Support services			
Management and general	1,299,774	897,044	807,424
Fundraising	595,523	528,221	491,027
Total expenses	20,423,410	16,539,099	16,081,701
Change in unrestricted net assets before non-operating items	2,541,852	417,423	3,760,930
Transfer to Giving Assets, Inc. (GAI)	(6,209,667)	-	-
Change in fair value of investments	1,062,661	1,736,830	(3,505,832)
Change in unrestricted net assets	(2,605,154)	2,154,253	255,098
Changes in temporarily restricted net assets			
Contributions	8	728	6,359
Grants	2,860,000	2,450,000	1,145,000
Net assets released from restriction	(1,460,559)	(1,455,027)	(1,462,097)
Change in temporarily restricted net assets	1,399,449	995,701	(310,738)
Change in permanently restricted net assets			
Donor releases from restriction	-	-	(349,851)
Change in permanently restricted net assets	-	-	(349,851)
Change in net assets	(1,205,705)	3,149,954	(405,491)
Net assets at beginning of period	35,626,740	32,476,786	32,882,277
Net assets at end of period	$ 34,421,035	$ 35,626,740	$ 32,476,786

See accompanying notes to the consolidated financial statements.

Calvert Social Investment Foundation, Inc. and Subsidiary

Consolidated Statements of Cash Flows

	Year ended December 31,		
	2010	2009	2008
Cash flows from operating activities			
Change in net assets	$ (1,205,705)	$ 3,149,954	$ (405,491)
Adjustments to reconcile change in net assets to net cash provided by operating activities:			
Depreciation	71,567	55,070	49,090
Change in market value of investments	(1,062,661)	(1,736,830)	3,505,832
Provision for loan loss	635,145	1,062,277	809,031
Loss on loan to qualified organization	-	426,340	-
Other-than-temporary impairment (OTTI) losses	1,000,000	125,000	-
Changes in operating assets and liabilities:			
Other receivables	1,932,706	(5,280,998)	(1,077,446)
Interest and fees receivable	(184,208)	(152,438)	(449,014)
Other assets	51,866	(57,559)	(110,565)
Accounts payable and accrued expenses	1,565,618	(10,030)	(651,002)
Accrued interest payable	348,663	39,664	397,120
Net cash provided by (used in) operating activities	3,152,991	(2,379,550)	2,067,555
Cash flows from investing activities			
Cost of investments acquired	(40,171,604)	(18,087,507)	(31,606,451)
Proceeds from investments sold	25,762,873	4,248,171	12,907,507
Loans and Mission Plus Placements	(37,111,332)	(23,942,780)	(30,619,251)
Repayments of loans and Mission Plus Placements	18,835,848	17,341,238	5,109,669
Cash released as collateral	1,425,204	-	-
Purchase of equipment	(199,780)	(45,688)	(146,555)
Net cash used in investing activities	(31,458,791)	(20,486,566)	(44,355,081)
Cash flows from financing activities			
Increase in subordinated loans payable and refundable grant	1,463,000	500,000	650,000
Subordinate loan and refundable grant repayments	(2,598,332)	(1,868,333)	(333,335)
Proceeds from issuance of the Notes	71,908,646	55,142,872	53,223,445
Repayments of the Notes	(38,546,455)	(27,021,648)	(14,354,750)
Net cash provided by financing activities	32,226,859	26,752,891	39,185,360
Net change in cash and cash equivalents	3,921,059	3,886,775	(3,102,166)
Cash and cash equivalents, beginning of year	28,258,474	24,371,699	27,473,865
Net cash and cash equivalents, end of period	$ 32,179,533	$ 28,258,474	$ 24,371,699
Supplemental disclosures of cash flow information			
Interest paid	$ 4,632,657	$ 4,451,471	$ 2,719,619

See accompanying notes to the consolidated financial statements.

Note A - Organization

The Calvert Social Investment Foundation, Inc. (the Foundation) was formed in l988 with a mission to maximize the flow of capital to disadvantaged communities. To realize its mission, the Foundation administers products and services designed to bridge traditional sources of capital and organizations benefiting under-served communities.

On April 23, 2010, Community Investment Partners, Inc. (CIP, Inc.) a wholly owned subsidiary of the Foundation was formed as a Maryland non-stock corporation. The Foundation is the sole member of the taxable corporation, which is a registered investment advisor with the Securities and Exchange Commission (SEC). CIP, Inc. is organized to promote community investment by, among other things, providing funds management and investor services to social and community development institutions in order to encourage the flow of investment resources to disadvantaged communities. Prior to April 23, 2010, the Foundation handled its fee for service business through a program as opposed to a separate subsidiary.

The Calvert Foundation Community Investment Notes (the Notes) are investments from individuals and institutions, serving as a source of capital for direct loans to community-based non-profits. The Mission Plus Program primarily entails donations to the Foundation that are dedicated to financing high-impact, innovative community organizations. The Calvert Foundation Giving Fund is a donor-advised program whereby donors make irrevocable donations to the Foundation.

Note B - Summary of Significant Accounting Policies

Principles of Consolidation
The consolidated financial statements for 2010 include the accounts of Calvert Social Investment Foundation, Inc. and CIP, Inc. (collectively referred to as the Foundation). All significant inter-entity balances and transactions have been eliminated in consolidation.

Basis of Accounting and Use of Estimates
The accompanying consolidated financial statements have been prepared using the accrual basis of accounting in conformity with accounting principles generally accepted in the United States (GAAP); whereby revenue is recognized when earned and expenses recorded when incurred. The preparation of financial statements in accordance with GAAP requires management to make estimates and assumptions that affect reported amounts of assets and liabilities, disclosures of contingent assets and liabilities at the date of the financial statements, and the reported amounts of support, revenue and expenses during the reporting period.

Note B - Summary of Significant Accounting Policies (Continued)

Basis of Presentation
The accompanying consolidated financial statements were prepared using accounting standards generally accepted for foundations. These standards require foundations to report information regarding their financial position and activities in three classes of net assets as follows:

Unrestricted net assets - represents resources which have met all applicable restrictions and are considered to be available for unrestricted use. From time to time, the Board of Directors may designate a portion of net assets for a specific purpose; however, board designated net assets are classified as unrestricted net assets.

Temporarily restricted net assets - represents resources restricted by donors until such time as either purpose or time restrictions have been met.

Permanently restricted net assets - represents resources that contain a stipulation that permanently restricts the use of such funds, but allows earnings from the funds to be used for either temporarily restricted or unrestricted purposes.

Tax status
The Calvert Social Investment Foundation, Inc. is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code. In addition, the Foundation has been determined by the Internal Revenue Service not to be a "private foundation" within the meaning of Section 509(a) of the Internal Revenue Code. Management has concluded that the Foundation has properly maintained its exempt status and that there are no uncertain tax positions as of December 31, 2010 and 2009. Tax years 2007 - 2010 are subject to examination by taxing authorities, there are currently no examinations being conducted.

CIP, Inc. is not tax exempt and is subject to income tax on its net income, if any. An assessment of the future realization of deferred tax assets considers historical taxable income and projections for future taxable income over the periods during which the deferred tax assets are recoverable and determines if it is more likely than not that CIP, Inc. will realize the benefits of those differences. As of December 31, 2010, CIP, Inc. had no unrecognized tax liabilities related to uncertain tax positions. Tax returns for the year ended December 31, 2010 are subject to examination by the federal and state authorities. There are no examinations currently being conducted.

Subsequent Events
The Foundation has evaluated subsequent events through March 28, 2011, which is the date the financial statements were available to be issued and has considered all relevant matters in the preparation of the financial statements and footnotes.

Note B - Summary of Significant Accounting Policies (Continued)

Cash and Cash Equivalents
The Foundation considers highly liquid investments, with maturity of three months or less when purchased, to be cash equivalents.

Investments
The Foundation carries its investments at either fair value or cost and reports gains and losses in the statement of activities. The fair values of investments are based on quoted market prices or recognized pricing services at the reporting date. When a fair value for an investment is unable to be obtained, the investments are carried at cost.

Accounting for Derivatives
Derivatives are recorded in the statement of financial position at fair value. Fair value for the Foundation's derivative financial instruments are based on the present value of the expected future cash flows. Changes in fair value are recorded when they occur in the statement of activities.

Accounting for Foreign Currency Denominated Transactions
The books and records of the Foundation are maintained in U.S. dollars. Transactions denominated in foreign currencies are translated into U.S. dollars at the balance sheet date rate of exchange. Changes in foreign currency denominated transactions are recorded in the statement of activities in the period the change occurs.

Allowance for Losses
The Foundation has established an allowance for losses to provide for estimates of uncollectible loans, cash pledged as collateral and Mission Plus Placements. Although variability is inherent in such estimates, management believes that the allowance for losses provided in the consolidated financial statements is adequate. However, because of the small population of loans and limited historical experience, actual losses could be significantly more or less than management's estimate. As adjustments to this estimate become necessary, such adjustments are included in current operations. The Foundation has established a policy for loans placed on non-accrual. Interest accrued on these loans is reversed against interest income. Loans are returned to accrual status when all the principal and interest amounts contractually due are brought current and in the opinion of management, future payments are reasonably assured.

Furniture and Equipment
Furniture and equipment are stated at cost and are depreciated on the straight-line basis over the estimated useful lives, which range from 3 to 7 years. Depreciation expense was $71,567, $55,070 and $49,090 for the years ended December 31, 2010, 2009, and 2008, respectively.

Note B - Summary of Significant Accounting Policies (Continued)

Loan Fund
The Foundation became a limited partner on September 1, 2010 in a private investment partnership called Microvest Short Duration Fund, LP (Fund), by making an investment of $5,000,000. The Fund is designed to provide short and medium-term debt financing and term deposits to low-income finance institutions, which include microfinance institutions. In accordance with the partnership agreement, limited partners are not liable for any liabilities or for the payment of any debts and obligations of the Fund. Net profits and losses are allocated to each partner in accordance with the ratio of their respective capital account balances. The Foundation may withdraw any or part of their capital account upon providing written notice and other stipulations as defined in the partnership agreement. There are no outstanding capital commitments as of December 31, 2010.

Contributions and Grants
All contributions and grants are considered to be available for unrestricted use unless specifically restricted by the donor or grantor. Amounts received that are designated for future periods or restricted by the donor or grantor for specific purposes are reported as temporarily restricted. When a temporary restriction expires or has been satisfied, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restriction. Contributed property and equipment is recorded at its estimated fair value at the date of donation. If donors stipulate a length of time the assets must be used, the contributions are recorded as restricted support. In the absence of such stipulations, contributions of property and equipment are recorded as unrestricted support.

Donated Facilities and Administrative Support
The Foundation receives office space and professional and administrative support at no cost from the Calvert Group, Ltd (Calvert Group) and the Acacia Mutual Life Insurance Company. Donated facilities and administrative support are recognized as unrestricted support at their estimated fair values and as an offsetting expense in the appropriate functional expense category.

Expense Allocation
The costs of providing programs and other activities have been summarized on a functional basis in the statement of activities. Accordingly, costs have been allocated to program, management and general, and fundraising expenses.

Fair Value of Financial Instruments
GAAP require the disclosure of the fair value of financial instruments based on market interest rates for comparable assets and liabilities at the balance sheet date. For financial instruments for which there are no quoted market prices, a reasonable estimate of fair value would require incurring excessive costs. Because the mission of the Foundation is to raise and lend funds at below market interest rates, these disclosures for the Foundation's notes receivables, Mission Plus Placements, the Notes, subordinated loans payable and refundable grants are not meaningful and are not presented in these financial statements.

Note B - Summary of Significant Accounting Policies (Continued)

Transfer to Giving Assets, Inc, (GAI)
In order to segregate the Foundation's Donor Advised Fund (DAF) program from its other activities, the Foundation began a multi-year process in 2010 to gradually transfer its DAF assets to a programmatically-related organization called GAI. These transfers are non-operating items that reduce net assets. The total amount transferred to GAI in the consolidated statements of activities for the year ending December 31, 2010 was comprised of the following:

	2010
Cash and cash equivalents	$ 2,032,582
Notes receivable	1,542,985
Mutual funds, fair value	1,012,373
Common stock and other equity securities, fair value	440,019
Calvert Foundation Community Investment Notes payable	1,181,708
	$ 6,209,667

Included in this total amount transferred to GAI is $1,005,071 in cash and mutual funds that were not transferred to GAI until January 2011, so it is included in accounts payable and accrued expenses at December 31, 2011.

Reclassifications
Certain prior year balances have been reclassified to conform with current year presentation.

Note C - Investments

Bank certificates of deposit (CDs) are placed with financial institutions providing sources of capital to under-served communities. The CDs are shown at the original deposit amounts (generally $100,000 per institution) plus earned interest. Domestic CDs earn interest at rates ranging from 0.20% to 4.70% and have maturities ranging from January 10, 2011 through March 12, 2014. Certain of these certificates of deposit are subject to penalties for early withdrawal. Penalties for early withdrawal would not have a material effect on the consolidated financial statements. The certificates are automatically renewable by the depository financial institution unless the Foundation provides notification to the institution.

The Foundation maintains cash in bank deposit accounts, which at times may exceed federally insured limits. The Foundation has not experienced any losses in such accounts. Management monitors these balances and believes they do not represent a significant credit risk to the Foundation. The cash balances pledged as collateral, described in Note G, are held in foreign banks, and therefore, are not insured by the FDIC.

Note C - Investments (Continued)

The Foundation also has deposits with certain foreign institutions. There were two foreign deposits held at December 31, 2010 which earn interest at 8.00% and 5.50% and mature at May 16, 2011 and December 7, 2012, respectively. There was one foreign deposit held at December 31, 2009 which earns interest at 8.00% and matures May 16, 2011. Foreign deposits are not insured against loss. At December 31, 2010, 2009, and 2008 the Foundation had CDs totaling $2,350,000, $350,000 and $350,000, respectively on deposit with foreign institutions.

The Foundation maintains money market accounts with the Calvert Group, which had total balances of $4,537,125, $5,672,681, and $17,991,699 as of December 31, 2010, 2009, and 2008, respectively. The Foundation also maintained mutual fund accounts with the Calvert Group, which had total balances of $12,077,776, $11,574,649, and $9,727,046 as of December 31, 2010, 2009 and 2008, respectively.

The Foundation's classifications for investments are based on the framework established by GAAP. The framework is based on the inputs used in the valuation and requires that observable inputs be used in valuations when available. The disclosure of fair value estimates in the fair value guidance includes a hierarchy based on whether significant valuation inputs are observable. The three levels of the hierarchy are as follows:

Level 1- Inputs to the valuation methodology are quoted prices (unadjusted) for identical assets or liabilities traded in active markets.

Level 2- Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities and market-corroborated inputs.

Level 3- Inputs to valuation methodology are unobservable for the asset or liability and are significant to the fair value measurement.

Certificates of deposit held do not meet the definition of securities under accounting standards and thus are not subject to the fair value disclosure requirements of U.S. GAAP.

Note C - Investments (Continued)

The following table summarizes the Foundation's investments held at fair value in accordance with GAAP at December 31, 2010, 2009 and 2008:

2010	Level 1	Level 2	Total
Common stock	$ 1,002,059	$ -	$ 1,002,059
Mutual funds:			
Money market funds	2,798,259	-	2,798,259
Equity mutual funds	7,077,258	-	7,077,258
Fixed-income mutual funds	4,931,199	-	4,931,199
Debt and government securities	-	1,194,664	1,194,664
Total investments held at fair value	$ 15,808,775	$ 1,194,664	$ 17,003,439

2009	Level 1	Level 2	Total
Common stock	$ 527,060	$ -	$ 527,060
Mutual funds:			
Money market funds	3,586,964	-	3,586,964
Equity mutual funds	6,219,584	-	6,219,584
Fixed-income mutual funds	4,256,192	-	4,256,192
Debt and government securities	-	1,524,440	1,524,440
Total investments held at fair value	$ 14,589,800	$ 1,524,440	$ 16,114,240

2008	Level 1	Level 2	Total
Common stock	$ 1,301,172	$ -	$ 1,301,172
Mutual funds:			
Money market funds	3,999,036	-	3,999,036
Equity mutual funds	3,869,130	-	3,869,130
Fixed-income mutual funds	3,755,194	-	3,755,194
Debt and government securities	-	1,540,669	1,540,669
Total investments held at fair value	$ 12,924,532	$ 1,540,669	$ 14,465,201

The Foundation invests in various investment instruments. Investments are exposed to various risks such as interest rate, 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 statement of financial position. The fair value of the debt and government securities are based upon market quotations from pricing services. The pricing service prepares estimates of fair value measurements for these securities using proprietary pricing applications, which include available relevant market information, benchmark curves, benchmarking of like securities, sector groupings and matrix pricing.

Note C - Investments (Continued)

Investment income comprised the following for the years ended December 31:

	2010	2009	2008
Interest income	$ 771,348	$ 893,363	$ 513,048
Dividend income	84,487	190,881	731,373
Net change in fair value of derivative	(18,520)	193,164	135,415
Change in fair value of foreign currency	34,924	(293,015)	(117,139)
Total investment income	872,239	984,393	1,262,697
Change in fair value of investments	1,062,661	1,736,830	(3,505,832)
Total return on investments	$ 1,934,900	$ 2,721,223	$ (2,243,135)

The Foundation recognized $1,000,000, $125,000, and $0 in other-than-temporarily impairment losses (OTTI) on its investment portfolio during the years ending December 31, 2010, 2009 and 2008, respectively. The OTTI losses are reflected within program services expenses on the consolidated statements of activities.

Note D - Notes Receivable

Notes receivable, net of an allowance for losses, consist of loans made in accordance with the Foundation's stated purpose of providing financial assistance to community development organizations operating in economically disadvantaged communities, which are under-served by traditional capital sources. Pursuant to the terms of the note agreements, interest is due semi-annually and the Foundation has the right to adjust the interest rates on the notes annually. Notice of interest rate adjustments must be given to the borrower at least ten but not more than thirty calendar days prior to the anniversary date of the note.

Note D - Notes Receivable (Continued)

The following individual notes receivable represent exposures greater than or equal to 5% of the Foundation's net assets as of December 31, 2010:

Borrower	Maturity Date	Interest Rate	Amount
Oikocredit USA	7/31/13	2.69%	$ 5,000,000
Procredit Holding AG	12/17/12	3.25%	4,500,000
Microvest I, LP	08/31/11	5.26%	4,000,000
NCB Development Corporation	09/30/14	4.50%	4,000,000
New Hampshire Community Loan Fund, Inc.	07/12/15	4.00%	4,000,000
Opportunity Finance Network	12/31/13	4.50%	4,000,000
Self Help Ventures Fund	07/12/13	3.50%	4,000,000
The Reinvestment Fund	07/15/12	4.50%	4,000,000
Rural Community Assistance Corporation	07/15/12	4.00%	3,500,000
Alterfin C.V.B.A.	10/31/11	4.25%	3,000,000
Boston Community Loan Fund	09/30/14	4.50%	2,500,000
CHF International	06/30/12	5.00%	2,500,000
Impulse Microfinance Investment Fund, NV	09/30/13	4.25%	2,500,000
Central City Concern	03/01/14	4.50%	2,000,000
Century Housing Corporation	03/31/13	4.50%	2,000,000
Federation Of Appalachian Housing Enterprises, Inc.	06/30/13	4.50%	2,000,000
Illinois Facilities Fund	11/30/13	4.00%	2,000,000
Rural Electric Economic Development, Inc	12/31/12	4.50%	2,000,000
Self Help Ventures Fund	12/31/12	4.00%	2,000,000
MiBanco	05/15/15	4.05%	1,800,000
Blue Orchard Loans For Development	03/31/13	6.02%	1,786,214

The allowance for loan losses on notes receivable is adjusted during the year based upon management's assessment of its adequacy compared to the current outstanding notes. The current year's adjustment in the allowance is reflected in the provision for loan losses. As of December 31 the allowance for loan losses was:

	2010	2009	2008
Beginning of year	$ 5,439,302	$ 4,550,574	$ 3,868,681
Loans written off during the year	-	(400,000)	-
Provision for loss allowance	190,644	1,288,728	681,893
End of year	$ 5,629,946	$ 5,439,302	$ 4,550,574

Note E - Foreign Currency Translation

The Foundation from time to time issues loans denominated in a foreign currency. Loans receivable denominated in foreign currencies are translated into U.S. dollars at the balance sheet date rate of exchange. Loans denominated in foreign currencies accrue interest at rates ranging from 4.03% to 9.30% annually, and mature between March 15, 2011 and November 4, 2016. Net currency gains and (losses) of $34,924, ($293,015), and ($117,139) from valuing foreign currency denominated assets at year-end exchange rates are reflected in the statement of activities as investment income for the years 2010, 2009 and 2008, respectively.

Note F - Derivative Financial Instrument

To manage fluctuations of foreign currency values related to loans denominated in foreign currencies, the Foundation enters into currency swap agreements, which mature in concert with the outstanding foreign currency loans described in Note E above. The Foundation does not enter into derivative financial instrument agreements for trading or speculative purposes. At December 31, 2010, 2009 and 2008 the net position of the currency swaps is recorded as other assets in the statement of financial position. Change in the currency swap contracts' fair value of ($18,520), $193,164 and $135,415 at December 31, 2010, 2009 and 2008, respectively, is included in the statement of activities as investment income, and offsets the change in value of the matched foreign currency loans discussed in Note E.

A currency swap is a foreign exchange agreement between two parties to exchange principal and fixed rate interest payments on a loan in one currency for principal and fixed rate interest payments on an equal loan in another currency. As a result of the currency swap agreements the Foundation has eliminated its currency risk that the value of the loan repayments would be less or greater than the original loan amounts.

Embedded in the currency swap is a forward contract which creates the obligation for both parties to close the swap agreement at the agreed upon maturity date.

Note G - Cash Pledged as Collateral

For certain foreign borrowers the Foundation has placed cash on deposit with foreign financial institutions to serve as collateral for local currency loans or lines of credit between the financial institutions and the borrowers. Under the terms of these agreements, the borrowers will be liable to the Foundation should the financial institutions seize the deposits pursuant to an event of default by the borrowers.

The following table summarizes these collateral arrangements at December 31:

Financial Institution	Borrower	2010	2009	2008
Bancolombia	Woman's World Banking - Cali	$ -	$ 102,177	$ 102,177
ANZ Grindlay Bank	Grameen Fund	-	108,024	108,024
Bancolombia	Fundacion Mundo Mujer - Popayan	-	608,503	608,503
Atlantic Security Bank	Woman's World Banking - Bucaramanga	-	404,334	404,334
Atlantic Security Bank	Woman's World Banking - Medellin	-	101,083	101,083
Atlantic Security Bank	Woman's World Banking - Bogotá	-	101,083	101,083
	Total	-	1,425,204	1,425,204
	Less - allowance for losses	-	(67,409)	(72,301)
	Net cash pledged as collateral	$ -	$1,357,795	$1,352,903

Note H - Mission Plus Placements

The Mission Plus Placements Program was established to support higher-risk community development projects. The program is supported primarily through permanently restricted donor contributions.

In 2010, 2009 and 2008 the Foundation released $0, $0 and $349,851, respectively, from previously permanently restricted donations in accordance with the donor's instructions. These amounts are reflected in donor releases in the statement of activities. Through this program the Foundation has issued loans, purchased equity investments and pledged cash as loan collateral for community development projects.

The allowance for losses on Mission Plus Placements is adjusted during the year based upon management's assessment of its adequacy compared to the current outstanding balances outstanding. The current year's adjustment in the allowance is reflected in the provision for losses. As of December 31 the allowance for losses for Mission Plus Placements was:

	2010	2009	2008
Beginning of year	$ 413,353	$ 234,912	$ 160,075
Loans written off during the year	(100,000)	(26,340)	-
Provision for loss allowance	511,910	204,781	74,837
End of year	$ 825,263	$ 413,353	$ 234,912

Note I - Calvert Foundation Community Investment Notes Payable

The Foundation created the Calvert Foundation Community Investment Note (the Notes) program to raise funds and reinvest those funds as direct loans to community development organizations with missions that include housing, economic development and business development in urban and rural communities. These funds are to be loaned to the community groups at rates generally below market. As of December 31, 2010, the Notes are sold through three channels: definitive notes sold directly by the Foundation, book-entry notes sold through the Depository Trust Company (DTC) and online notes sold through MicroPlace Inc., a subsidiary of eBay® Inc.

Funds from definitive notes sold directly by the Foundation are provided by individuals and institutional investors through the sale of the Notes of $1,000 or greater. The Notes pay investors a fixed rate of interest which is typically below-market. Investors may choose an interest rate of 0% to 3% and terms of one, three, five, seven or ten years, or invest in periodic offers that specify the interest rate and term. At December 31, 2010, nine definitive Note holders held notes representing a significant portion of the Notes balance. Notes held by these nine individuals totaled $66,837,626 of the total Notes payable balance.

In June 2007, to further expand the Note program to small investors, the Foundation entered into an agreement with MicroPlace, Inc., a subsidiary of eBay® Inc. and a member of the Financial Industry Regulatory Authority (FINRA) and the Securities Investment Protection Corporation (SIPC). The agreement allows the Foundation to issue its Notes through the MicroPlace online brokerage platform in denominations as low as $20. At December 31, 2010, 2009 and 2008 there were $4,005,576, $2,330,054 and $1,231,973, respectively, Notes outstanding issued via the online channel which are included in Notes payable in the statement of financial position.

Proceeds from the issuance of notes through MicroPlace are used to fund the Foundation's lending to organizations that generally have a higher credit risk than the traditional loan portfolio. Investors purchasing the notes through the MicroPlace platform must designate a specific organization at the time of purchase.

The Foundation is a party to a Trust Indenture Agreement (the indenture agreement) with the Bank of New York (BONY). This agreement allows the Foundation to issue Notes in a form referred to as book-entry notes, which are eligible for electronic settlement through the DTC. The book-entry notes, once issued, are represented by permanent global certificates that are registered in the name of Cede & Co., as nominee of the DTC. BONY has been designated as the indenture trustee to the indenture agreement and in this capacity BONY will serve as paying agent for the book-entry notes.

Note I - Calvert Foundation Community Investment Notes Payable (Continued)

The indenture agreement imposes certain financial and other covenants on the Foundation and allows BONY to take specified actions on behalf of the holder of notes under certain circumstances. At December 31, 2010, 2009 and 2008 the Foundation was in compliance with covenants relating to this agreement. For a more complete description of this agreement please refer to the Foundation's Prospectus. At December 31, 2010, 2009 and 2008 there were $80,318,000, $55,942,000 and $32,212,000, respectively, book-entry notes outstanding, which are included in the Notes payable in the statement of financial position.

The Notes are offered under a self-executing exemption from federal registration. The Foundation and the Notes comply with state registration requirements. The Notes are senior to the $11,923,000 in subordinated program-related loans (see Note J) as well as Loan Commitments of up to $10,000,000 available for use by the Foundation (see Note L).

Maturities by year are as follows:

2011	$ 81,615,856
2012	54,402,598
2013	47,501,428
2014	12,887,848
2015	22,193,070
Thereafter	1,001,075
Total	$ 219,601,875

Note J - Subordinated Loans Payable

Loans were provided by the following organizations to: 1) provide financial assistance to community development organizations operating in economically disadvantaged communities, which are under-served by traditional capital sources and 2) provide subordinate financing to assist the Foundation in attracting investors for the Note program.

Note J - Subordinated Loans Payable (Continued)

The principal amounts, interest rates, terms and methods of repayment as of December 31 are as follows:

Organization	Description	2010 Principal Amount	2009 Principal Amount	2008 Principal Amount
Senior Subordinated Loans				
Ameritas Life Insurance Company	Repayable in full on April 1, 2009 with interest payable annually at a rate of 3% per annum. The Foundation repaid on April 1, 2009.	$ -	$ -	$2,000,000
Community Development Financial Institution Fund	Repayable in full on January 25, 2010 with interest payable annually at a rate of 3% per annum. The Foundation repaid on January 25, 2010.	-	1,000,000	1,000,000
The Ford Foundation	Repayable in full on September 13, 2017 with interest payable annually at a rate of 1% per annum.	750,000	750,000	750,000
Calvert Administrative Services Co.	Repayable in full on April 30, 2014 with interest payable annually at a rate of 3% per annum.	1,000,000	1,000,000	-
The F.B. Heron Foundation	Repayable in full on August 31, 2012 with interest payable annually at a rate of 3% per annum	500,000	500,000	500,000
Acacia Mutual Life Insurance Company	Repayable in full on September 1, 2010 with interest payable annually at a rate of 3% per annum. The Foundation repaid on September 1, 2010.	-	200,000	200,000
Total senior subordinated debt		2,250,000	3,450,000	4,450,000

Note J - Subordinated Loans Payable (Continued)

Organization	Description	2010 Principal Amount	2009 Principal Amount	2008 Principal Amount
Junior Subordinated Loans				
MacArthur Foundation	Repayable in three installments of $500,000 due each January 1, 2014, 2015, and 2016 and one installment of $2,000,000 due April 1, 2018. Interest payable quarterly at a rate of 2% per annum.	$ 3,500,000	$ 3,500,000	$ 3,500,000
JPMorgan Chase Bank, NA	Repayable in full on November 13, 2013 with interest payable semi-annually at a rate of 3% per annum.	3,000,000	3,000,000	3,000,000
San Francisco Foundation	Repayable in installments of $250,000 due December 21, 2013 and 2014. Interest is payable semi-annually at a rate of 3% per annum.	500,000	500,000	-
Lemelson Foundation	Repayable in full on October 7, 2012. Interest is payable annually at a rate of 2% per annum.	100,000	100,000	-
DOEN Foundation	Repayable in full October 31, 2012 with interest payable annually at a rate of 3% per annum. The Foundation repaid on November 7, 2009.	-	-	1,200,000
The Stephen Case Foundation	Repayable in installments of $333,335 due December 20, 2008, 2009 and 2010. Interest payable annually at a rate of 2% per annum. The Foundation made the final installment payment on December 20, 2010.	-	333,332	666,665
Northwest Area Foundation	Repayable in full on or before December 15, 2011. Interest payable annually at a rate of 2% per annum.	500,000	500,000	500,000
The Rockefeller Foundation	Repayable in full on or before November 15, 2015 with interest payable annually at a rate of 2% per annum.	450,000	450,000	450,000
Private Individual	Repayable in full on or before January 31, 2013. Interest payable annually at a rate of 2% per annum.	150,000	150,000	150,000
Private Individuals	Repayable in full on or before August 1, 2012. Interest payable annually at a rate of 3% per annum. The Foundation repaid on August 26, 2010.	-	65,000	-
Bank of America	Repayable in full June 28, 2012 with interest payable annually at a rate of 3% per annum.	10,000	10,000	10,000

Note J - Subordinated Loans Payable (Continued)

Organization	Description	2010 Principal Amount	2009 Principal Amount	2008 Principal Amount
Community Foundation Land Trust	Repayable in full January 15, 2015 with interest payable annually at a rate of 3% per annum.	500,000	-	-
Child Relief International	Repayable in full May 27, 2013 with interest payable annually at a rate of 3% per annum.	238,000	-	-
Wells Fargo	Repayable in full June 28, 2015 with interest payable annually at a rate of 2% per annum.	500,000	-	-
Oswald Family Foundation	Repayable in full June 30, 2013 with interest payable annually at a rate of 2% per annum.	125,000	-	-
Page Hill Foundation	Repayable in full August 26, 2013 with interest payable annually at a rate of 3% per annum.	100,000	-	-
Total junior subordinated debt		9,673,000	8,608,332	9,476,665
Total subordinated debt		$11,923,000	$12,058,332	$13,926,665

Note J - Subordinated Loans Payable (Continued)

Maturities as of December 31, 2010 are:

2011	$ 500,000
2012	610,000
2013	3,863,000
2014	1,750,000
2015	1,950,000
Thereafter	3,250,000
Total	$ 11,923,000

Under the terms of the loans detailed above, the Foundation is subject to certain debt covenants, which require the Foundation to maintain minimum net asset balances and specific liquidity ratios, and to provide timely financial and progress reports to the lending organizations. As of December 31, 2010, 2009 and 2008 the Foundation was in compliance with all its debt covenants.

The Foundation and the issuers of the subordinated debt detailed above entered into an Intercreditor Agreement (the Agreement). The Agreement clarifies and delineates the relationship between the junior subordinated debt and the senior subordinated debt and the various rights of each category of subordinated debt. One or more additional subordinated lenders may become a party to the Agreement upon notification by the Foundation to each of the other parties.

Note K - Refundable and Recoverable Grants

The Foundation received a recoverable grant from the Ford Foundation in the amount of $500,000 on June 1, 2009. This grant was issued by the Ford Foundation to provide support to capitalize a loan loss reserve fund for the affordable housing portfolio in order to mitigate increased levels of risk associated with affordable housing. The grant funds are available over a seven year period. Under the terms of the agreement, the Foundation will be required to repay the sum of the portion of the recoverable grant funds not used to fund loan loss reserve adjustments, and any recoveries resulting from reductions to the loan loss reserve related to improvements in credit quality or repayment of a loan which were supported with the recoverable grant proceeds. Any remaining unpaid balance of the grant at maturity would be considered forgiven and unrecoverable and would be recorded by the Foundation as an unrestricted contribution at the time of maturity. At December 31, 2010 events have not occurred indicating the forgiveness of the grant, and as a result, the Foundation has reflected this refundable grant as a liability in the statement of financial position.

Note K - Refundable Grant (Continued)

The Foundation received a refundable grant from the Open Society Institute (OSI) in the amount of $1,000,000. During 2010, the Foundation repaid the refundable grant to OSI. This grant was issued by OSI to provide credit enhancements to support a loan issued by the Foundation to the Media Development Loan Fund (MDLF). The grant provided that in the event of a default by MDLF resulting in a loan loss by the Foundation, the amount of such loss shall serve to reduce and offset an equivalent amount of the grant refundable to OSI up to the total amount of the grant award. Upon repayment by MDLF of its loan from the Foundation, the Foundation is required to repay OSI the grant proceeds less any actual loan losses incurred on the MDLF loan. Accordingly, the Foundation reflected this refundable grant as a liability in the statement of financial position. Under the terms of the agreement the Foundation has agreed to pay an annual fee of $15,000 to OSI.

Note L - Loan Commitments

On February 20, 2008, the Foundation entered into an Investment Guaranty Facility Agreement (Investment Guaranty) with the Overseas Private Investment Corporation, an agency of the United States (OPIC), pursuant to Section 234(b) of the Foreign Assistance Act of 1961. The Investment Guaranty provides that OPIC will make available to the Foundation a standby unfunded guaranty facility up to $10,000,000. As of December 31, 2010, the Foundation has activated $5,000,000. The Investment Guaranty is provided for the purpose of supporting the Foundation's liquidity to facilitate repayment of the Calvert Foundation Community Investment Notes that were issued to support loans to microfinance institutions in designated project countries. Draw downs on the guaranty will be subordinated to the Notes. In consideration of the Investment Guaranty, the Foundation has agreed to pay OPIC annual fees equal to 1% of the activated portion of the Investment Guaranty plus 0.25% of the difference between the maximum commitment and the activated portion of the Investment Guaranty. At December 31, 2010 and 2009 the Foundation had no outstanding amounts relating to this Investment Guaranty.

On December 18, 2007, the Foundation entered into a Loan Commitment Agreement (the Commitment) with Merrill Lynch Community Development Corporation (MLBUSA), whereby MLBUSA agrees to make one or more senior subordinated term loans to the Foundation. The initial activated amount of the Commitment is $500,000, which can be increased up to a maximum commitment of $2,500,000. In consideration of the Commitment, the Foundation has agreed to pay MLBUSA an annual commitment fee on each anniversary of the Commitment equal to 1% of the activated portion of the Commitment plus 0.25% of the difference between the maximum commitment and the activated portion of the Commitment. The Commitment expired on December 18, 2009 and was not renewed by the Foundation. At December 31, 2009 and 2008 the Foundation had no outstanding amounts relating to this commitment.

Note L - Loan Commitments (Continued)

The Foundation entered into a Standby Loan Commitment (Standby Commitment) with the Rockefeller Foundation (Lender), whereby the Lender agrees to make one or more senior subordinated term loans to the Foundation in the aggregate principal amount of up to $1,000,000. The Standby Commitment is available for the Foundation during the period November 15, 2005 to November 15, 2010, and is to be used to increase the Foundation's capacity to issue the Notes. In consideration of the Standby Commitment the Foundation has agreed to pay the Lender an annual commitment fee on each anniversary of the date of the Standby Commitment period equal to 1% of the undrawn portion of the Standby Commitment. At December 31, 2010, 2009 and 2008 the Foundation had no outstanding amounts relating to this Standby Commitment.

The Foundation has also entered into a loan commitment agreement with the Calvert Administrative Services Company (Calvert Administrative). The loan commitment agreement is effective for a 5-year term and provides that the grantor is required to provide loans to the Foundation, under the extreme circumstances if the Foundation were to sustain losses that exceed the value of the Foundation's loan loss reserves, net assets, and the junior subordinated loans discussed in Note J. Under the terms of the loan commitment, Calvert Administrative will lend up to $1,000,000. This loan, if funded, would be subordinate to the Foundation's Community Investment Notes and bear interest at the prime rate plus 2%. In exchange for this loan commitment, the Foundation has agreed to pay Calvert Administrative annual fees of $10,000. This commitment expired on August 2, 2009 and was not renewed by the Foundation. At At December 31, 2009 and 2008 the Foundation had no outstanding amounts related to this loan commitment.

Note M - Program Revenue

The components of program revenue were as follows for the years ending December 31:

	2010	2009	2008
Interest on notes receivable	$ 7,334,192	$ 6,824,831	$ 6,031,644
Interest on certificates of deposit	560,684	775,376	506,972
Total	$ 7,894,876	$ 7,600,207	$ 6,538,616

Note N - Donated Facilities and Administrative Support

The values of donated facilities, information technology (IT) and administrative support are summarized as follows:

Expense Category	2010	2009	2008
Occupancy, IT and administrative	$ 948,459	$ 691,910	$ 557,164
Professional fees	1,269	2,580	5,160
Total	$ 949,728	$ 694,490	$ 562,324

Note O - Net Assets

Unrestricted net assets consist of undesignated and board designated net assets. Board designated net assets are set aside by the Board of Directors for the Calvert Foundation Giving Fund, Capital Support, and Loan Loss Support. Contributions and grants designated to the Loan Loss Support category are set aside to support the Foundation's loan loss reserve.

Temporarily restricted net assets are available for use in programs specified by donors. The net assets released from donor restriction for the years ended December 31, 2010, 2009 and 2008 are attributable to expenses incurred related to these specific programs or the expiration of time restrictions.

Permanently restricted net assets are restricted for use in the Foundation's permanent revolving loan fund. Loan loss allowances established for loans issued from this fund are charged to loan loss expense. Donor releases for the year ended December 31, 2008 reflects releases from permanently restricted net assets in accordance with donor instructions.

Note P - Related Parties

The Foundation is a related party to the Calvert Group, Ltd. and its subsidiaries, each of which service the Calvert mutual funds (together, the "Calvert Entities"). Four of the twelve Foundation Board members also serve on the respective boards of certain of the Calvert Entities. The Foundation reimburses the Calvert Entities for expenses incurred by the Calvert Entities on behalf of the Foundation. As of December 31, 2010, 2009 and 2008 there were no amounts due to the Calvert Entities from the Foundation. In addition, The Calvert mutual funds held investments in the Notes, as described in Note I, issued by the Foundation of approximately $25 million for the years ended December 31, 2010, 2009 and 2008, respectively.

Note Q - Retirement Plan

The Foundation sponsors a 401(k) Plan (the Plan) for its employees. Employees with three months of service and having attained the age of twenty-one are eligible for participation in the Plan. The Foundation matches 100% of employee contributions up to 6% of the employee's compensation, which vests immediately to the employee. Participants are eligible for employer matching contributions after one year of service. The Foundation made contributions to the Plan of $149,483, $145,993, and $118,530 for the periods ending December 31, 2010, 2009 and 2008, respectively.

Report of Independent Auditors
on Other Financial Information

Board of Directors
Calvert Social Investment Foundation, Inc. and Subsidiary

The audited consolidated financial statements of the Calvert Social Investment Foundation, Inc. and Subsidiary (the Foundation) and our report thereon are presented in the preceding section of this report. The consolidated statement of functional expenses is presented for purposes of additional analysis and is not a required part of the financial statements of the Foundation. This information has been subjected to the auditing procedures applied in our audits of the financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.

Johnson Lambert & Co. LLP

Falls Church, Virginia
March 28, 2011

Calvert Social Investment Foundation, Inc. and Subsidiary

Consolidated Statement of Functional Expenses (with summary totals for 2009 and 2008)

	Program Services	Supporting Services: Management and General	Supporting Services: Fundraising	Supporting Services: Total Support Services	2010 Total	2009 Total	2008 Total
Expenses							
Employee Compensation							
Salaries	$ 2,272,687	$ 649,339	$ 324,670	$ 974,009	$ 3,246,696	$ 2,927,319	$ 2,661,131
Employee benefits	381,574	109,021	54,511	163,532	545,106	453,491	383,290
Total employee compensation	2,654,261	758,360	379,181	1,137,541	3,791,802	3,380,810	3,044,421
Other expenses							
Grant expense	5,927,650	-	-	-	5,927,650	4,047,900	5,347,314
NRFC administration expense	87,340	-	-	-	87,340	82,035	89,005
Consultants	1,112,550	61,808	61,808	123,616	1,236,166	913,616	1,079,868
Conferences	78,176	4,343	4,343	8,686	86,862	26,796	115,681
Dues and subscriptions	53,518	9,444	-	9,444	62,962	30,057	39,195
Equipment and software	40,702	7,183	-	7,183	47,885	42,092	106,861
Insurance	-	22,412	-	22,412	22,412	17,474	31,187
Occupancy	146,548	830,438	-	830,438	976,986	731,006	605,942
Postage and delivery	35,770	8,942	-	8,942	44,712	21,500	25,565
Professional fees	366,422	93,954	9,395	103,349	469,771	98,434	80,150
Printing and publications	56,895	3,161	3,161	6,322	63,217	85,355	67,159
Supplies	12,023	12,023	-	12,023	24,046	16,854	12,116
Taxes - employee and other	-	243,170	-	243,170	243,170	226,770	191,624
Telephone	27,474	6,869	-	6,869	34,343	36,356	41,933
Travel	217,525	27,191	27,191	54,382	271,907	264,377	225,769
Marketing	5,112	-	-	-	5,112	860	10,027
Interest expense	5,137,224	-	-	-	5,137,224	4,582,724	3,911,698
Provision for loan losses	635,144	-	-	-	635,144	1,488,617	809,031
OTTI losses	1,000,000	-	-	-	1,000,000	125,000	-
Production expense	19,208	-	-	-	19,208	32,420	24,670
Commissions	53,592	-	-	-	53,592	43,975	59,752
Registration fees	71,523	-	-	-	71,523	86,395	20,228
Depreciation	-	71,567	-	71,567	71,567	55,070	49,090
Bank charges	16,349	16,349	-	16,349	32,698	94,154	61,754
Miscellaneous	-	6,111	-	6,111	6,111	8,452	31,661
Allocated overhead	773,107	(883,551)	110,444	(773,107)	-	-	-
Total other expenses	15,873,852	541,414	216,342	757,756	16,631,608	13,158,289	13,037,280
Total	$ 18,528,113	$ 1,299,774	$ 595,523	$ 1,895,297	$ 20,423,410	$ 16,539,099	$ 16,081,701