

FINANCIAL STATEMENTS AND OTHER
FINANCIAL INFORMATION

Parkinson's Disease Foundation, Inc.
Year Ended June 30, 2008 With Summarized Financial
Information for 2007
With Report of Independent Auditors

Parkinson's Disease Foundation, Inc.

Financial Statements
and Other Financial Information

Year Ended June 30, 2008
With Summarized Financial Information for 2007

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Report of Independent Auditors

Board of Trustees
Parkinson's Disease Foundation, Inc.

We have audited the accompanying statement of financial position of Parkinson's Disease Foundation, Inc. (the Foundation) as of June 30, 2008, and the related statements of activities, functional expenses and cash flows for the year then ended. These financial statements are the responsibility of the Foundation'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 the Foundation's 2007 financial statements and, in our report dated February 9, 2008, we expressed an unqualified opinion on those financial statements.

We conducted our audit 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. We were not engaged to perform an audit of the Foundation's internal control over financial reporting. Our audit included 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, and 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 Parkinson's Disease Foundation, Inc. as of June 30, 2008, and the changes in its net assets and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States.

Ernst & Young LLP

February 3, 2009

Parkinson's Disease Foundation, Inc.

Statement of Financial Position

	June 30	
	2008	2007
Assets		
Cash and cash equivalents	\$ 4,717,558	\$ 1,610,528
Contributions and other receivables	99,234	230,708
Other current assets	70,689	199,855
Investments, at fair value	12,621,826	12,530,714
Fixed assets, net of accumulated depreciation of \$396,675 in 2008 and \$289,331 in 2007	515,787	594,687
Other noncurrent assets	56,331	56,331
Life estate gift	270,000	305,000
Investments—restricted as to use	320,466	407,189
Total assets	<u>\$ 18,671,891</u>	<u>\$ 15,935,012</u>
Liabilities and net assets		
Accounts payable and accrued expenses	\$ 810,680	\$ 858,727
Grants payable	1,484,622	1,004,119
Deferred compensation plan	320,466	407,189
Total liabilities	<u>2,615,768</u>	<u>2,270,035</u>
Net assets:		
Unrestricted	14,273,908	12,617,189
Temporarily restricted	1,782,215	1,047,788
Total net assets	<u>16,056,123</u>	<u>13,664,977</u>
Total liabilities and net assets	<u>\$ 18,671,891</u>	<u>\$ 15,935,012</u>

See accompanying notes.

Parkinson's Disease Foundation, Inc.

Statement of Activities

	Year Ended June 30, 2008		Year Ended June 30, 2007		Total
	Unrestricted	Temporarily Restricted	Unrestricted	Temporarily Restricted	
Operating support and revenue:					
Contributions	\$ 4,989,207	\$ 1,178,996	\$ 6,168,203	\$ 288,926	\$ 4,181,467
Bequests	7,026,187	-	7,026,187	4,139,070	4,139,070
Special events	917,312	-	917,312	1,017,517	1,017,517
Direct benefit to donor costs	(451,564)	-	(451,564)	(314,585)	(314,585)
Net special events revenue	465,748	-	465,748	702,932	702,932
Investment income:					
Interest and dividends	706,945	-	706,945	523,793	523,793
Unrealized (losses) gains on investments	(1,716,696)	-	(1,716,696)	524,442	524,442
Realized gains on sale of investments	103,520	-	103,520	522,290	522,290
Change in value of split-interest agreements	(20,212)	-	(20,212)	(50,674)	(50,674)
Change in value of life estate	(35,000)	-	(35,000)	-	-
Net assets released from restrictions	444,569	(444,569)	-	293,330	(293,330)
Total operating support and revenue	11,964,268	734,427	12,698,695	10,547,724	10,543,320
Operating expenses:					
Program services:					
Research	5,961,509	-	5,961,509	4,921,573	4,921,573
Public information/patient information and referral services					
Total program services	2,327,566	-	2,327,566	1,742,344	1,742,344
Supporting services:	8,289,075	-	8,289,075	6,663,917	6,663,917
Management and general					
Fund-raising	576,549	-	576,549	627,387	627,387
Total supporting services	1,441,925	-	1,441,925	1,242,025	1,242,025
Total operating expenses	2,018,474	-	2,018,474	1,869,412	1,869,412
	10,307,549	-	10,307,549	8,533,329	8,533,329
Change in net assets	1,656,719	734,427	2,391,146	2,014,395	2,009,991
Net assets, beginning of year	12,617,189	1,047,788	13,664,977	10,602,794	11,654,986
Net assets, end of year	\$ 14,273,908	\$ 1,782,215	\$ 16,056,123	\$ 12,617,189	\$ 13,664,977
				\$ 1,047,788	\$ 1,047,788

See accompanying notes.

Parkinson's Disease Foundation, Inc.

Statement of Functional Expenses

Year Ended June 30, 2008
With Summarized Financial Information for 2007

	Program Services			Supporting Services			Total Expenses		
	Research	Information/ Patient Information and Referral Services	Total	Management and General	Fund- Raising	Direct Benefit to Donor Costs	Total	2008	2007
Salaries	\$ 292,824	\$ 478,598	\$ 771,422	\$ 217,798	\$ 406,682	\$ 46,203	\$ 670,683	\$ 1,442,105	\$ 1,191,014
Employee benefits	67,081	126,992	194,073	32,201	36,542	4,855	73,598	267,671	263,690
Payroll taxes	25,895	35,673	61,568	17,185	31,594	3,557	52,336	113,904	105,355
Total salaries and related costs	385,800	641,263	1,027,063	267,184	474,818	54,615	796,617	1,823,680	1,560,059
Grants to institutions	2,675,974	-	2,675,974	-	-	-	-	2,675,974	2,601,108
Grants to individuals/programs	2,372,044	250,000	2,622,044	-	-	-	-	2,622,044	1,799,558
Information material	68,652	125,256	193,908	-	-	-	-	193,908	57,668
Consultants	80,956	142,965	223,921	42,291	271,146	46,800	360,237	584,158	624,069
Temporary staff	1,410	5,646	7,056	3,442	11,330	-	14,772	21,828	40,040
Printing and publications	38,580	257,233	295,813	1,247	127,697	-	152,687	448,500	428,886
Food and beverage	-	-	-	-	-	-	-	-	-
Postage and shipping	21,678	120,613	142,291	13,092	324,986	23,743	289,200	498,712	99,048
Travel and transportation	45,151	71,628	116,779	3,783	9,084	18,343	35,642	498,712	394,278
Database and gift processing	2,726	27,262	29,988	2,110	104,211	3,881	16,748	133,527	88,814
Professional fees	34,707	55,530	90,237	100,930	16,386	-	106,321	136,309	145,703
Conferences and meetings	58,515	425,052	483,567	2,779	7,052	1,389	118,705	208,942	267,002
Dues and subscriptions	37,773	11,748	49,521	4,206	16,227	-	9,831	493,398	104,626
Telephone	21,681	18,688	40,369	14,970	2,956	2,301	20,433	69,954	58,810
Occupancy costs	61,202	83,719	144,921	13,647	26,917	7,310	20,227	60,596	57,689
Supplies	3,974	18,873	22,847	27,284	3,760	610	47,874	192,795	184,075
Insurance	6,438	17,047	23,485	14,454	9,071	2,634	31,654	54,501	51,137
Investment management fee	-	-	-	21,265	-	-	26,159	49,644	44,356
Other expenses	18,485	12,105	30,590	22,397	19,109	738	21,265	21,265	17,432
Depreciation	25,763	42,938	68,701	21,468	17,175	-	42,244	72,834	109,507
Subtotal	5,961,509	2,327,566	8,289,075	576,549	1,441,925	451,564	38,643	107,344	114,049
Direct benefit to donor costs	-	-	-	-	-	(451,564)	(451,564)	(451,564)	8,847,914
Total expenses	\$ 5,961,509	\$ 2,327,566	\$ 8,289,075	\$ 576,549	\$ 1,441,925	\$ -	\$ 2,018,474	\$ 10,307,549	\$ 8,533,329

See accompanying notes.

Parkinson's Disease Foundation, Inc.

Statement of Cash Flows

	Year Ended June 30	
	2008	2007
Cash flows from operating activities		
Change in net assets	\$ 2,391,146	\$ 2,009,991
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	107,344	114,049
Net unrealized and realized losses (gains) on investments	1,613,176	(1,046,732)
Donated investments	(251,002)	(116,352)
Change in value of split-interest agreements	20,212	50,674
Change in value of life estate	35,000	-
Changes in operating assets and liabilities:		
Contributions and other receivables	131,474	(57,742)
Other current assets	129,166	(158,108)
Accounts payable and accrued expenses	(68,259)	32,009
Grants payable	480,503	315,619
Total adjustments	<u>2,197,614</u>	<u>(866,583)</u>
Net cash provided by operating activities	4,588,760	1,143,408
Cash flows from investing activities		
Purchases of investment securities	(5,416,802)	(9,486,815)
Proceeds from sales of investments	3,963,516	9,041,632
Purchases of fixed assets	(28,444)	(46,827)
Net cash used in investing activities	<u>(1,481,730)</u>	<u>(492,010)</u>
Net increase in cash and cash equivalents	3,107,030	651,398
Cash and cash equivalents, beginning of year	1,610,528	959,130
Cash and cash equivalents, end of year	<u>\$ 4,717,558</u>	<u>\$ 1,610,528</u>

See accompanying notes.

Parkinson's Disease Foundation, Inc.

Notes to Financial Statements

June 30, 2008

1. Organization and Significant Accounting Policies

Organization

Parkinson's Disease Foundation, Inc. (the Foundation) is a not-for-profit organization established in 1957 by William Black, which primarily funds research projects for the treatment and cure of Parkinson's disease.

Significant Accounting Policies

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Fund Accounting

To ensure observance of limitations and restrictions placed on the use of the resources available to the Foundation, the Foundation's accounts are maintained in accordance with the principles of fund accounting. This is a procedure which classifies resources into net asset classes that are in accordance with specific activities and objectives. In the accompanying financial statements, net assets that have similar characteristics have been combined into two net asset classes: unrestricted and temporarily restricted.

- a. Unrestricted net assets represent funds that are fully available, at the discretion of the Board of Trustees, for the Foundation to utilize in any of its programs or supporting services.
- b. Temporarily restricted net assets contain donor-imposed restrictions that permit the Foundation to use or expend the assets only as or when specified. The restrictions are satisfied either by the passage of time or by actions of the Foundation.

Parkinson's Disease Foundation, Inc.

Notes to Financial Statements (continued)

1. Organization and Significant Accounting Policies (continued)

Support and Revenue

Contributions, including promises to give, are recognized as revenue when received or pledged unconditionally. Contributions received with donor stipulations that limit the use of the donated assets are reported as temporarily restricted support. When a donor restriction expires, that is, when a time restriction ends or a purpose restriction is fulfilled, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions. It is the Foundation's policy to record temporarily restricted contributions received and expended in the same accounting period in the unrestricted net asset class activity.

The Foundation recognizes income from bequests when an unassailable right to the gift has been established by the court and the proceeds are measurable in amount.

Cash and Cash Equivalents

The Foundation considers all highly liquid financial instruments with maturities of three months or less when purchased, other than cash included in investments, to be cash equivalents.

Expense Allocations

Functional expenses which are not specifically attributable to program services or supporting services are allocated by management based on various allocation factors.

Investments

Investments are reported at fair value based upon quoted market prices or, if donated, at estimated fair value on the date of the gift. The Foundation's policy in determining gains or losses on the sale of its investments is to use the first-in, first-out method. Purchases and sales of securities are recorded on a trade date basis.

Parkinson's Disease Foundation, Inc.

Notes to Financial Statements (continued)

1. Organization and Significant Accounting Policies (continued)

Split-Interest Agreements

The Foundation is the beneficiary of split-interest agreements with donors. The Foundation records the assets of its agreements in the statement of financial position at fair value. The Foundation also records contribution income and a liability for amounts payable to annuitants using an actuarial calculation at the time of the gift. Adjustments to the calculation for changes in assumptions are made annually. The discount rates used in the calculation at June 30, 2008 and 2007 ranged from 4.2% to 8.0%. At June 30, 2008 and 2007, approximately \$403,000 and \$337,000, respectively, of investments and approximately \$220,000 and \$183,000, respectively, of accrued liabilities in the accompanying statement of financial position related to such agreements.

Life Estate Gift

The life estate gift is temporarily restricted and consists of a personal residence and land conveyed to the Foundation under a life estate deed. The Foundation valued the gift at the appraised market value at the time of the gift and during 2008 recorded an impairment charge of \$35,000.

Fixed Assets

Fixed assets consist of leasehold improvements, furniture, computer and other office equipment and are stated at cost, less accumulated depreciation. Depreciation of fixed assets is computed on the straight-line basis, half-year convention over an estimated useful life of five to ten years. Leasehold improvements are amortized on the straight-line basis over the lesser of the term of the lease or their estimated useful lives.

Research Grants and Fellowships

The Foundation grants funds to support Parkinson's disease research at several prestigious, tax-exempt hospitals, medical centers, universities and research organizations throughout the world. Research grants and fellowships are recorded as expenses in the year in which they are awarded and are approved for distribution by the Board of Trustees.

Parkinson's Disease Foundation, Inc.

Notes to Financial Statements (continued)

1. Organization and Significant Accounting Policies (continued)

Operating Measure

Operating revenues and expenses reflect the activities in which the Foundation typically engages to fulfill its mission. Changes in the value of investments held on behalf of others in connection with the deferred compensation plan, as well as changes in the value of the related liability, are considered to be nonoperating items.

Risks and Uncertainties

The Foundation invests in various investment securities. Investment securities 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.

Summarized Financial Information for Fiscal 2007

The accompanying financial statements include certain prior year summarized comparative information in total but not by functional category. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States. Accordingly, such information should be read in conjunction with the Foundation's financial statements for the year ended June 30, 2007, from which the summarized information was derived.

New Accounting Pronouncement

In September 2006, the FASB issued Statement No. 157, "*Fair Value Measurements*" ("SFAS No. 157"). SFAS No. 157 provides guidance for using fair value to measure certain financial assets and liabilities. This statement clarifies the principle that fair value should be based on the assumptions that market participants would use when pricing the asset or liability. SFAS No. 157 establishes a fair value hierarchy, giving the highest priority to quoted prices in active markets and the lowest priority to unobservable data. SFAS No. 157 is effective for the Foundation beginning July 1, 2008. The Foundation is currently evaluating the impact that the adoption of SFAS No. 157 will have on its financial statements.

Parkinson's Disease Foundation, Inc.

Notes to Financial Statements (continued)

2. Tax-Exempt Status

The Foundation qualifies as a charitable organization as defined by Internal Revenue Code (the Code) Section 501(c)(3) and, accordingly, is exempt from Federal income taxes under Section 501(a) of the Code. Additionally, since the Foundation is publicly supported, contributions to the Foundation qualify for the maximum charitable contribution deduction under the Code. The Foundation is also exempt from New York State and New York City income tax.

3. Contributions

At June 30, 2008, all contributions receivable are expected to be received within one year.

4. Investments

The cost and fair value of investments were approximately as follows:

	June 30			
	2008		2007	
	Cost	Fair Value	Cost	Fair Value
Structured investments ⁽¹⁾	\$ 1,675,000	\$ 1,594,000	\$ 300,000	\$ 300,000
Equity investments	166,000	156,000	44,000	47,000
Mutual funds	11,022,000	10,469,000	10,777,000	11,847,000
Assets relating to split-interest agreements	403,000	403,000	337,000	337,000
	<u>\$ 13,266,000</u>	<u>\$ 12,622,000</u>	<u>\$ 11,458,000</u>	<u>\$ 12,531,000</u>

(1) Structured investments consist of 13 return enhanced notes that have yields based on a multiple of the Standard & Poor's 500 index or another index, and the fair value of such investments is based on readily determinable market prices.

5. Fixed Assets

Fixed assets consist approximately of the following:

	June 30	
	2008	2007
Leasehold improvements	\$ 536,000	\$ 536,000
Furniture and office equipment	238,000	235,000
Computer equipment and software	139,000	113,000
	<u>913,000</u>	<u>884,000</u>
Less accumulated depreciation and amortization	397,000	289,000
	<u>\$ 516,000</u>	<u>\$ 595,000</u>

Parkinson's Disease Foundation, Inc.

Notes to Financial Statements (continued)

6. Temporarily Restricted Net Assets

Temporarily restricted net assets are summarized approximately as follows:

	June 30	
	2008	2007
Purpose restrictions:		
Public information/patient services	\$ 833,000	\$ 110,000
Research	423,000	422,000
Time restrictions	526,000	516,000
	<u>\$1,782,000</u>	<u>\$1,048,000</u>

Net assets were released from restrictions based upon the satisfaction of the following purpose restrictions:

	Year Ended June 30	
	2008	2007
Research	\$ 35,000	\$ 178,000
Public information/patient services	375,000	115,000
Time restrictions	35,000	-
	<u>\$ 445,000</u>	<u>\$ 293,000</u>

7. Retirement Plan and Tax-Deferred Annuity Plan

The Foundation has a contributory defined contribution retirement plan and a non-contributory, tax-deferred annuity plan for eligible employees. Under the terms of the retirement plan, contributions are made under Section 403(b) of the Code and are invested, at the discretion of the plan participants, in one or more of the funding vehicles available under the plan. Under the tax-deferred annuity plan, benefits are funded by fixed-dollar annuities. Participation in the tax-deferred annuity plan is voluntary. Pension expense was approximately \$84,000 and \$94,000 for the years ended June 30, 2008 and 2007, respectively.

Approved with
 attached

Parkinson's Disease Foundation, Inc.

Notes to Financial Statements (continued)

7. Retirement Plan and Tax-Deferred Annuity Plan (continued)

United Parkinson's Foundation, an organization with which the Foundation merged on February 16, 1999, maintained a deferred compensation plan (the Plan), which was a nonqualified defined contribution plan for two key employees. The Plan was terminated, as of the merger date, and the assets were placed in trust with the Foundation. In August 2005, one of the two participants in the Plan entered into a termination agreement in order to liquidate that participant's investments in the Plan. All of the participant's assets were distributed pursuant to the termination agreement. The fair values of the Plan's assets, which consist primarily of equity securities, aggregated approximately \$320,000 and \$407,000 at June 30, 2008 and 2007, respectively, and are reflected as investments restricted as to use in the accompanying statement of financial position. A corresponding liability is reflected in the accompanying statement of financial position.

8. Commitments

The Foundation leases its New York and Chicago facilities and certain office equipment under noncancellable operating lease agreements. Future minimum lease payments relating to these operating leases are approximately as follows:

Year ending June 30:	
2009	\$ 204,000
2010	164,000
2011	167,000
2012	171,000
2013	175,000
Thereafter	313,000
Total minimum lease payments	<u>\$ 1,194,000</u>

Rent expense for the years ended June 30, 2008 and 2007 was approximately \$179,000 and \$184,000, respectively.

9. Other Matters

Space at Columbia University

The Foundation occupies space on a rent-free basis based upon an agreement signed with Columbia University at the Foundation's inception. The value of this free rent is not reflected in the accompanying financial statements since it has been determined to be immaterial.

Other Financial Information

Report of Independent Auditors on Other Financial Information

Board of Trustees
Parkinson's Disease Foundation, Inc.

Our audit was conducted for the purpose of forming an opinion on the 2008 financial statements taken as a whole. The accompanying schedule of research grant awards for the year ended June 30, 2008 and schedule of investments as of June 30, 2008 are presented for purposes of additional analysis and are not a required part of the 2008 financial statements. Such information has been subjected to the auditing procedures applied in our audit of the 2008 financial statements and, in our opinion, is fairly stated in all material respects in relation to the 2008 financial statements taken as a whole.

Ernst & Young LLP

February 3, 2009

Parkinson's Disease Foundation, Inc.

Schedule of Research Grant Awards

Year Ended June 30, 2008

Grants to institutions

Columbia University	\$ 2,275,974
Rush Presbyterian St. Luke's Medical Center	300,000
Weil Cornell Medical Center	100,000
Total grants to institutions	<u>\$ 2,675,974</u>

Grants to individuals/programs

Fellowships:

Columbia University	\$ 250,000
Parkinson Study Group Fellow	50,000
	<u>300,000</u>

Summer Fellowships:

Boston University School of Medicine	1,500
Cambridge University	850
Columbia University	1,500
John Hopkins Medical Center	1,500
Lake Forest College	850
Massachusetts General Hospital	850
Massachusetts Institute of Technology	900
Michigan State University	1,500
Montefiore Medical Center	1,500
Ohio State University	(500)
Pennsylvania State University College of Medicine	825
Rush - Presbyterian St. Luke's	500
University of British Columbia	950
University of California	2,325
University of Connecticut	950
University of Florida	(1,333)
University of Texas at Austin	1,500
University of Toronto	4,000
University of Utah	1,500
University of Virginia	1,500
University of Western Ontario	1,500
University of Wisconsin	2,500
Washington University in St. Louis	3,000
Washington University	1,000
Yale University	1,500
	<u>32,667</u>

Parkinson's Disease Foundation, Inc.

Schedule of Research Grant Awards (continued)

Year Ended June 30, 2008

International Research Grants

Northwestern University	\$ 100,000
University of Pennsylvania	50,000
Technion-Israel Institute of Science	50,000
Massachusetts Institute of Technology	50,000
U.T. Southwestern Medical Center	50,000
Harvard Medical School	50,000
University of Pittsburgh School of Medicine	50,000
The Parkinson's Institute	50,000
University of Miami	50,000
Ottawa Hospital Research Institute	50,000
Purdue University	50,000
The University of Alabama at Birmingham	50,000
Emory University	50,000
Mayo Clinic	50,000
Burnham Institute for Medical Research	50,000
University of Colorado at Denver	50,000
Health Research	50,000
Other	5,543
	<hr/>
	905,543
Columbia University Equipment Grant	350,000
Rush Presbyterian St. Luke's Medical Center Equipment Grant	50,000
Weil Cornell Medical Center Equipment Grant	50,000
Clinical Scientist Development Award	55,000
Parkinson Institute	280,878
University of Wisconsin	147,956
University of Rochester	200,000
Total grants to individuals/programs	<hr/> <hr/>
	\$ 2,372,044

Parkinson's Disease Foundation, Inc.

Schedule of Investments

June 30, 2008

Description	Par Value or Number of Shares	Cost	Fair Value
Equity Investments			
Amgen Inc.	900	\$ 44,523	\$ 42,444
Fiserv Inc.	1,600	84,268	72,984
Fluor Corp.	75	11,177	13,956
General Electric Co.	332	9,610	8,861
Research in Motion Ltd.	50	4,629	5,845
WM Wrigley Jr. Co.	150	11,429	11,667
Total Equity Investments		165,636	155,757
Mutual Funds			
JPMorgan Short Term Bond Fund Institutional Share Class	347,880	3,319,118	3,047,432
JPMorgan Tax Aware Real Return Fund	30,471	304,658	306,233
JPMorgan Short Duration Bond Fund Institutional Share Class	46,600	500,000	495,361
Fidelity Advisor High Income Advantage Fund	86,621	822,778	790,849
Apollo Investment Corp.	17,400	297,714	249,342
SPDR Trust Series 1	3,500	478,322	447,930
JPMorgan Growth Advantage	50,531	450,000	413,342
JPMorgan Large Capital Core Plus Fund Select	54,600	1,030,000	1,017,201
Harbor International Fund	8,043	550,000	531,790
Street Tracks Gold Trust	750	71,955	68,550
Third Avenue Value Fund	10,911	620,000	548,071
JP Morgan Intrepid America Fund	17,026	381,257	416,607
JP Morgan Intrepid Growth Fund	17,584	350,000	389,477
JP Morgan Intrepid International Fund Select Share Class	38,332	902,361	850,201
Causeway International Value Fund	23,828	394,475	352,648

Parkinson's Disease Foundation, Inc.

Schedule of Investments (continued)

June 30, 2008

Description	Par Value or Number of Shares	Cost	Fair Value
Mutual Funds (continued)			
T Rowe Price International Value Fund	12,907	\$ 250,000	\$ 176,691
Mathews Pacific Tiger Fund	16,260	297,915	366,008
Sequoia Fund, Inc.	8	1,218	1,218
Total Mutual Funds		11,021,771	10,468,951
Other Investments			
Structured Investments		1,675,000	1,593,719
Assets relating to split interest agreements			
		403,399	403,399
Total Investments		<u>\$ 13,265,806</u>	<u>\$ 12,621,826</u>