<table>
<thead>
<tr>
<th>Financial Statement</th>
<th>Pages</th>
</tr>
</thead>
<tbody>
<tr>
<td>Statements of Net Assets Available for Benefits</td>
<td>2</td>
</tr>
<tr>
<td>Statements of Changes in Net Assets Available for Benefits</td>
<td>3</td>
</tr>
<tr>
<td>Statements of Accumulated Plan Benefits</td>
<td>4</td>
</tr>
<tr>
<td>Statements of Changes in Accumulated Plan Benefits</td>
<td>5</td>
</tr>
<tr>
<td>Notes to Financial Statements</td>
<td>6 - 13</td>
</tr>
</tbody>
</table>
INDEPENDENT AUDITOR’S REPORT

To the Trustees of
Caritas Christi Retirement Plan & Trust:

We have audited the accompanying statements of net assets available for benefits and of accumulated plan benefits of Caritas Christi Retirement Plan & Trust (the Plan) as of June 30, 2009, and the related statements of changes in net assets available for benefits and of changes in accumulated plan benefits for the year then ended. These financial statements are the responsibility of the Plan’s management. Our responsibility is to express an opinion on these financial statements based on our audit. The financial statements of the Plan as of June 30, 2008, were audited by other auditors. Their report, dated December 19, 2008, indicated that the financial statements, referred to above present fairly, in all material respects, the financial status of the Plan as of June 30, 2008, and the changes in its financial status for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

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 examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes 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 status of Caritas Christi Retirement Plan & Trust as of June 30, 2009, and the changes in its financial status for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

[Signature]

Alexander, Aronson, Finning & Co., P.C.
Westborough, Massachusetts
July 29, 2010
CARITAS CHRISTI RETIREMENT PLAN & TRUST

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
JUNE 30, 2009 AND 2008

ASSETS:

<table>
<thead>
<tr>
<th>INVESTMENTS</th>
<th>2009</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>Roman Catholic Archbishop of Boston Collective</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investment Partnership</td>
<td>$ 236,471,145</td>
<td>$ 275,236,077</td>
</tr>
<tr>
<td>Metropolitan Life Group Annuity Contracts -</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Pooled separate accounts</td>
<td>6,353,318</td>
<td>8,189,345</td>
</tr>
<tr>
<td>Investment contract</td>
<td>50,677</td>
<td>34,063</td>
</tr>
<tr>
<td>Total investments</td>
<td>242,875,140</td>
<td>283,459,485</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>PARTICIPATING EMPLOYER'S RECEIVABLES</th>
<th>2009</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2,152,332</td>
<td>-</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>CASH AND CASH EQUIVALENTS</th>
<th>2009</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2,163,955</td>
<td>1,888,453</td>
</tr>
</tbody>
</table>

Total assets | 247,191,427 | 285,347,938 |

LIABILITIES -

<table>
<thead>
<tr>
<th>Accounts payable</th>
<th>2009</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>46,401</td>
<td>50,176</td>
</tr>
</tbody>
</table>

NET ASSETS AVAILABLE FOR BENEFITS | $ 247,145,026 | $ 285,297,762 |

*The accompanying notes are an integral part of these statements.*
CARITAS CHRISTI RETIREMENT PLAN & TRUST

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED JUNE 30, 2009 AND 2008

<table>
<thead>
<tr>
<th></th>
<th>2009</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ADDITIONS TO NET ASSETS ATTRIBUTED TO:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Participating employer contributions</td>
<td>$ 6,456,998</td>
<td>$ 6,456,996</td>
</tr>
<tr>
<td>Interest and dividend income</td>
<td>$ 279,416</td>
<td>383,106</td>
</tr>
<tr>
<td>Miscellaneous income</td>
<td>$ 9,998</td>
<td>15,178</td>
</tr>
<tr>
<td><strong>Total additions</strong></td>
<td>6,746,412</td>
<td>6,855,280</td>
</tr>
</tbody>
</table>

| **DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:** |            |            |
| Net depreciation in fair value of investments | 32,386,963 | 20,187,695 |
| Benefits paid to participants           | 12,246,654 | 11,661,867 |
| Administrative expenses                  | 265,531    | 352,949    |
| **Total deductions**                    | 44,899,148 | 32,202,511 |

Net decrease in net assets available for benefits

- **2009**: (38,152,736)
- **2008**: (25,347,231)

NET ASSETS AVAILABLE FOR BENEFITS, beginning of year

- **2009**: $285,297,762
- **2008**: $310,644,993

NET ASSETS AVAILABLE FOR BENEFITS, end of year

- **2009**: $247,145,026
- **2008**: $285,297,762

*The accompanying notes are an integral part of these statements.*
CARITAS CHRISTI RETIREMENT PLAN & TRUST

STATEMENTS OF ACCUMULATED PLAN BENEFITS
JUNE 30, 2009 AND 2008

<table>
<thead>
<tr>
<th>ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS:</th>
<th>2009</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>Vested benefits -</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Participants currently receiving benefits</td>
<td>$119,443,356</td>
<td>$109,550,327</td>
</tr>
<tr>
<td>Other participants</td>
<td>207,725,760</td>
<td>208,660,865</td>
</tr>
<tr>
<td>TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS</td>
<td>$327,169,116</td>
<td>$318,211,192</td>
</tr>
</tbody>
</table>

The accompanying notes are an integral part of these statements.
CARITAS CHRISTI RETIREMENT PLAN & TRUST

STATEMENTS OF CHANGES IN ACCUMULATED PLAN BENEFITS
FOR THE YEARS ENDED JUNE 30, 2009 AND 2008

<table>
<thead>
<tr>
<th></th>
<th>2009</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT BEGINNING OF YEAR</td>
<td>$ 318,211,192</td>
<td>$ 309,542,473</td>
</tr>
<tr>
<td>INCREASE (DECREASE) DURING THE YEAR</td>
<td></td>
<td></td>
</tr>
<tr>
<td>ATTRIBUTABLE TO:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Benefits accumulated</td>
<td>918,866</td>
<td>589,335</td>
</tr>
<tr>
<td>Increase for interest, due to the decrease in the discount period</td>
<td>20,285,711</td>
<td>19,741,250</td>
</tr>
<tr>
<td>Benefits paid</td>
<td>(12,246,653)</td>
<td>(11,661,866)</td>
</tr>
<tr>
<td>Net increase</td>
<td>8,957,924</td>
<td>8,668,719</td>
</tr>
<tr>
<td>ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT END OF YEAR</td>
<td>$ 327,169,116</td>
<td>$ 318,211,192</td>
</tr>
</tbody>
</table>

The accompanying notes are an integral part of these statements.
(1) DESCRIPTION OF PLAN

The following description of Caritas Christi Retirement Plan & Trust (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

a. General

Effective, July 1, 1997, the pension plan of the Roman Catholic Archdiocese of Boston was amended and divided into two plans, one of which was restated as the Caritas Christi Retirement Plan & Trust. This plan included Archdiocese-related health care institutions that previously participated in the Roman Catholic Archdiocese of Boston Pension Plan. The Plan is a non-contributory defined benefit pension plan covering substantially all lay employees who work for a participating health care institution affiliated with the Roman Catholic Archdiocese of Boston. The Plan provides benefits for normal, early, disability and postponed retirement.

Effective January 1, 2004, participant benefits were frozen and any additional benefits for future service were suspended. All participants not fully vested as of that date were allowed to complete up to five years of service in order to vest in the benefit that had accrued through December 31, 2003.

b. Eligibility

For all employees, participation began on the first day of the month following the later of (a) the date the employer joined the Plan or the predecessor plan, or (b) the earlier of the completion of three years of service or the attaining of age 21, with one year service. No new participants will be come eligible for the Plan effective January 1, 2004.

c. Pension Benefits

The total annual amount of accrued pension benefits beginning at the normal retirement age of 65 with five years of service is equal to the sum of the following:

(a) 133-1/3% of the annual amount of pension, if any, accrued by such participant through June 30, 1987, under the terms of the predecessor plan as constituted on that date;

(b) 2% of annual earnings for each year of service completed between June 30, 1987 and December 31, 2003, plus 0.47% of the earnings that exceed twice the covered compensation. No future benefits will accrue after December 31, 2003;

(c) With respect to a participant who became covered on the date his or her employer became a participating employer and such date occurred on or after the Plan restatement date, 2% of his or her annual rate of earnings on such date multiplied by the number of full years occurring after the date he or she would have completed three years of service credit had the employer always been a participating employer (or, if earlier, the date he or she had attained age 21 and would have completed one year of service credit), and before the date the employer became a participating employer. This is contingent on the participating employer electing to have these amounts included in the participant's accrued pension and having paid the amount required by the Trustees to fund that portion of the participant's accrued pension.
CARITAS CHRISTI RETIREMENT PLAN & TRUST
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009 AND 2008
(Continued)

(1) DESCRIPTION OF THE PLAN (Continued)

c. Pension Benefits (Continued)

A participant is eligible for early retirement by election or disability. A participant who is 55 years of age and has 5 years of service credit may elect to receive early pension benefits. A participant who has 5 years of service credit, who is at least 55 and who is totally and permanently disabled is entitled to early pension benefits. The annual amount of early pension benefits payable to an eligible participant contains an actuarial reduction in normal benefits because of an earlier retirement age. As of July 1, 1984, a 50% Survivor Spouse Pension is applicable to all vested participants who have been married to their spouse for at least one year at the date of death. The monthly pension will commence on the first day of the month following the participant’s death, if the participant died after attaining age 55, or on the first day of the month following the date on which the participant would have attained age 55, and will continue payable on the first day of each month during the spouse’s lifetime, terminating with the payment made on the first day of the month in which the spouse’s death occurs.

A participant may continue in the employment of the participating employer after the normal retirement age. The participant accrues pension benefits until the earlier of actual retirement, or the date the plan was frozen, January 1, 2004.

All participants are fully vested effective January 1, 2004.

The Plan includes a post-retirement life insurance benefit whereby participants retiring from active employment are entitled to receive a benefit up to a maximum of $10,000. The benefit is pro-rated for retiring participants with service of less than 10 years.

(2) SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The Plan prepares its financial statements in accordance with generally accepted accounting standards and principles established by the Financial Accounting Standards Board (FASB). References to U. S. GAAP in these footnotes are to the FASB Accounting Standards Codification.

Estimates

The preparation of financial statements in accordance with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, disclosure of contingent assets and liabilities and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results may differ from those estimates.

Cash and Cash Equivalents

The Plan deposits its cash in major financial institutions, which are insured within limits of the Federal Deposit Insurance Corporation (FDIC). At certain times during the year, cash balances may exceed the insured amounts. The Plan has not experienced any losses in such accounts. The Plan believes it is not exposed to any significant credit risk on cash and cash equivalents.
CARITAS CHRISTI RETIREMENT PLAN & TRUST

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009 AND 2008
(Continued)

(2) SIGNIFICANT ACCOUNTING POLICIES (Continued)

Valuation of Investments and Income Recognition

The Plan invests in the Roman Catholic Archbishop of Boston Collective Investment Partnership (the Partnership). The Partnership invests in domestic securities which are valued by obtaining bid price quotations from independent pricing services. Investments in foreign securities are valued at the mean between bid and asked price. For those securities whose prices are not available through independent pricing services, bid price quotations are obtained by State Street Corporation (the Custodian) from principal market makers in those securities or at fair value as determined in good faith by management. Investments in private investment entities are recorded at fair value based on the net assets value per share as reported by such entities.

The Plan’s investment in units of participation in pooled separate investment accounts are valued at fair value based upon the market values of the underlying assets in the separate accounts (see page 10). The Plan’s investment contract is stated at contract value which represents contributions made under contract, plus earnings, less withdrawals and investment fees.

Securities Transactions and Investment Income

Purchases and sales of investment transactions are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. The cost of bonds is adjusted for the amortization of premiums and accretion of discounts. Net appreciation (depreciation) in fair value of investments includes realized and unrealized gains and losses.

Participating Employers’ Receivables

When considered necessary by management, amounts receivable from participating employers are stated net of an allowance for uncollectible accounts, which would be reported on the face of the Plan’s statement of net assets available for benefits. The allowance is established via a provision for uncollectible assessments. On a periodic basis, management evaluates its receivables and establishes or adjusts its allowance to an amount that it believes will be adequate to absorb possible losses on accounts that may become uncollectible based on evaluations of the collectibility of individual accounts. No allowance is considered necessary by management as of June 30, 2009 and 2008.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan’s provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included to the extent they are deemed attributable to employee service rendered to the valuation date.
(2) **SIGNIFICANT ACCOUNTING POLICIES** (Continued)

**Actuarial Present Value of Accumulated Plan Benefits** (Continued)

The actuarial present value of accumulated plan benefits is determined by an actuary from Cassidy Retirement Group for 2009 and 2008, and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuations as of June 30, 2009 and 2008, are as follows:

<table>
<thead>
<tr>
<th></th>
<th>2009</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Investment return</td>
<td>6.5%</td>
<td>6.5%</td>
</tr>
<tr>
<td>2. Salary increases</td>
<td>4.5%</td>
<td>4.5%</td>
</tr>
<tr>
<td>3. Cost of living increases</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>4. Future expenses</td>
<td>4%</td>
<td>4%</td>
</tr>
<tr>
<td>5. Mortality</td>
<td>RP-2000, projected to 2020 (sex distinct), No Collar Adjustments</td>
<td>RP-2000, projected to 2020 (sex distinct), No Collar Adjustments</td>
</tr>
<tr>
<td>6. Termination</td>
<td>Age</td>
<td>Annual Rate</td>
</tr>
<tr>
<td></td>
<td>25</td>
<td>.318</td>
</tr>
<tr>
<td></td>
<td>35</td>
<td>.170</td>
</tr>
<tr>
<td></td>
<td>45</td>
<td>.089</td>
</tr>
<tr>
<td></td>
<td>55</td>
<td>.000</td>
</tr>
<tr>
<td></td>
<td>65</td>
<td>.000</td>
</tr>
<tr>
<td>7. Retirement age</td>
<td>Age 67 for active participants (including participants with frozen benefits); Age 65 for terminated vested participants (and participants covered by a frozen employer agreement).</td>
<td>Age 67 for active participants (including participants with frozen benefits); Age 65 for terminated vested participants (and participants covered by a frozen employer agreement).</td>
</tr>
<tr>
<td>8. Form of payment</td>
<td>Life annuity</td>
<td>Life annuity</td>
</tr>
</tbody>
</table>

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.
SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fair Value Measurements

The Plan adopted the requirements for “Fair Value Measurement”. This standard defines fair value, establishes a framework for measuring fair value hierarchy that prioritized the inputs and assumptions used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under are described below:

- Level 1 – Valuations based on quoted prices available in active markets for identical assets and liabilities.
- Level 2 – Valuations based on quoted prices in markets that are not active or for which all significant inputs are observable either directly or indirectly for the asset or liability.
- Level 3 – Valuations based on inputs that are unobservable and significant to the over all fair value measurement for the assets or liabilities.

A qualifying asset or liability’s level within the framework is based upon the lowest level of any input that is significant to the fair value measurement. The methods used for valuing the assets and liabilities are not necessarily an indication of the risks associated with those assets.

The Plan’s unit holdings in the Partnership (see Note 3) do not have quoted prices in active markets or significant other observable inputs that have quoted market prices, although the Plan can redeem its investment at the net asset value per share at June 30, 2009. These assets are valued using Level 2 inputs under the fair value hierarchy. The Plan evaluates the Partnership's estimate of the fair value of the Plan's unit holdings in the Partnership based on the Plan’s share of the underlying investment portfolio that consists of actively traded equities, bonds and money market funds.

Subsequent Events

The preparation of the financial statements in accordance with U.S. GAAP requires management to disclose the date through which subsequent events have been evaluated for possible recognition or disclosure in the accompanying financial statements. Subsequent events are transactions or events that occur after the statement of net assets available for benefits date, but before the financial statements are issued or available to be issued. The accompanying financial statements include the evaluation of subsequent events that have occurred through July 29, 2010, which is the date the financial statements were available to be issued.
(3) INVESTMENTS

Investments consisted of the Plan’s interest in the Partnership and Metropolitan Life Group Annuity Contracts, which consisted of the following fair value at June 30, 2009 and 2008:

<table>
<thead>
<tr>
<th></th>
<th>2009</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>Roman Catholic Archbishop of Boston Collective Investment Partnership</td>
<td>$236,471,145</td>
<td>$275,236,077</td>
</tr>
<tr>
<td>Metropolitan Life Group Annuity Contracts:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Pooled separate accounts</td>
<td>6,353,318</td>
<td>8,189,345</td>
</tr>
<tr>
<td>Investment contract</td>
<td>50,677</td>
<td>34,063</td>
</tr>
<tr>
<td></td>
<td>$242,875,140</td>
<td>$283,459,485</td>
</tr>
</tbody>
</table>

During the years ended June 30, 2009 and 2008, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value as follows:

<table>
<thead>
<tr>
<th></th>
<th>2009</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>Based on fair value as determined by quoted market price:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Roman Catholic Archbishop of Boston Collective Investment Partnership</td>
<td>$(30,764,932)</td>
<td>$(19,483,727)</td>
</tr>
<tr>
<td>Metropolitan Life Group Annuity Contracts</td>
<td>(1,622,031)</td>
<td>(703,968)</td>
</tr>
<tr>
<td></td>
<td>$(32,386,963)</td>
<td>$(20,187,695)</td>
</tr>
</tbody>
</table>

The Partnership is an investment fund whose assets consist primarily of equity and fixed-income securities, investment grade debt and private investment entities. The Plan is one member in this partnership, along with other partners who are related organizations within the Archdiocese of Boston.

(4) FUNDING POLICY

Effective July 1, 2004, a funding policy was implemented such that a calculated (or target) contribution level for each funding location would be equal to an amortization of the deficit, if any, as of the valuation date. Benefit accruals are frozen in the Plan, so the normal cost for each funding location is zero. The amortization is intended to eliminate any funding deficits by January 1, 2015.
CARITAS CHRISTI RETIREMENT PLAN & TRUST

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009 AND 2008
(Continued)

(5) PLAN TERMINATION

Although they have not expressed any intention to do so, the Trustees may completely or partially amend or terminate the Plan at any time.

Upon termination, the Plan allows available Plan assets to be allocated in accordance with any reasonable method selected by the Trustees, including the reversion of any excess monies remaining after satisfaction of all liabilities to each participating employer on the date of termination.

(6) RELATED PARTY TRANSACTIONS

A service fee for administrative, technology and clerical services is charged to the Plan by the Roman Catholic Archbishop of Boston, A Corporation Sole. The fees charged for the years ended June 30, 2009 and 2008, are approximately $114,000 and $112,500, respectively, and are included in administrative expenses on the accompanying statements of changes in net assets available for benefits.

(7) FINANCIAL INSTRUMENTS AND CONCENTRATIONS OF CREDIT RISK

The Plan's financial instruments that are potentially subject to concentration of credit risk consist of cash and cash equivalents (see Note 2), investments and accounts receivable from participating employers.

Investments in the Partnership approximate $236.5 million (see Note 3) and consist of both debt and equity investments in both corporate and U.S. Government entities. Corporate securities are invested in a broad range of diverse industries.

Investments within annuity contracts with Metropolitan Life approximate $6.4 million (see Note 3) and consist of fixed income separate accounts, a growth equity separate account, and a broad market separate account.

(8) TAX STATUS

The Plan received a favorable determination letter from the Internal Revenue Service (IRS) dated June 16, 2005, stating that the Plan, with amendments made through December 31, 2003, meets the requirements of a church plan and is, therefore, exempt from Federal income taxes under IRS Code Section 501(a). The Plan has since been amended. The Trustees believe that the Plan is currently being operated in compliance with applicable requirements of the Internal Revenue Code and remains, therefore, exempt from Federal income taxes.

(9) RISKS AND UNCERTAINTIES

The Plan invests in various investment securities (see Note 3). 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 statements of net assets available for benefits.
RISKS AND UNCERTAINTIES (Continued)

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

The actuarially determined value of the accumulated plan benefits as of July 1, 2009 and 2008, is as follows:

<table>
<thead>
<tr>
<th></th>
<th>JULY 1, 2009</th>
<th>JULY 1, 2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>Actuarial present value of accumulated plan benefits:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Vested benefits -</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Participants currently receiving payments</td>
<td>$119,443,356</td>
<td>$109,550,327</td>
</tr>
<tr>
<td>Other participants</td>
<td>$207,725,760</td>
<td>$208,660,865</td>
</tr>
<tr>
<td>Present value of accumulated plan benefits</td>
<td>327,169,116</td>
<td>318,211,192</td>
</tr>
<tr>
<td>Net assets available for benefits</td>
<td>247,145,026</td>
<td>285,297,762</td>
</tr>
<tr>
<td>Actuarial present value of accumulated plan benefits in excess of net assets available for benefits</td>
<td>$(80,027,090)</td>
<td>$(32,913,430)</td>
</tr>
</tbody>
</table>