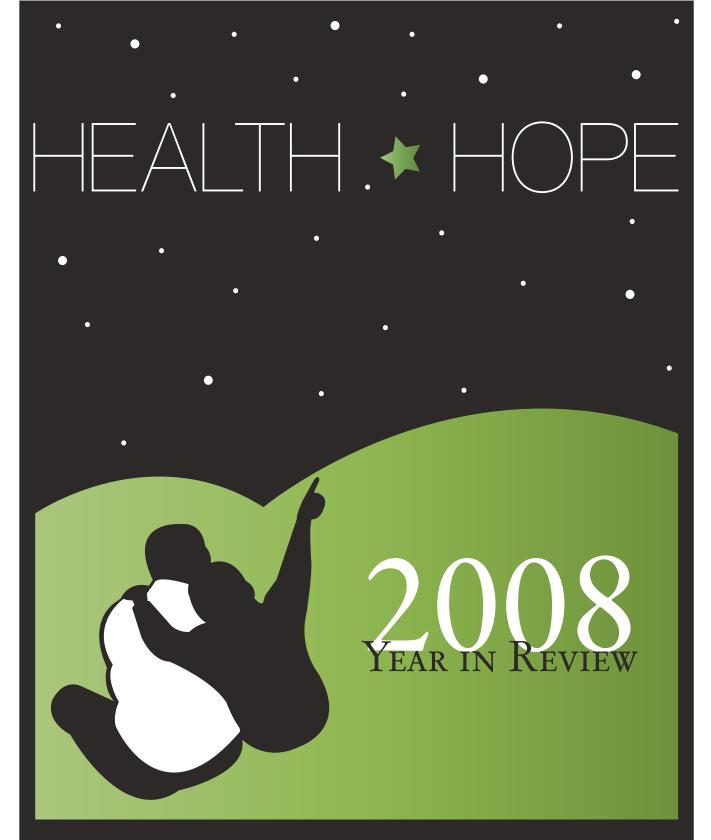
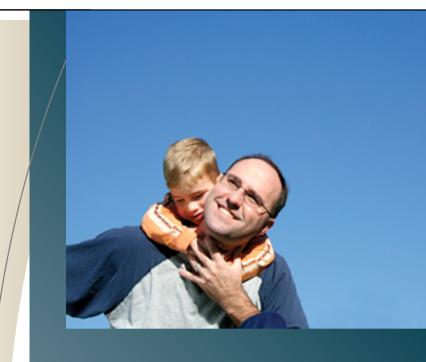
THE HEUGA CENTER FOR MULTIPLE SCLEROSIS EMPOWERING PEOPLE WITH MS





2008 BOARD OF DIRECTORS as of December 31, 2008 Jim Bergmann, MD Howard Brinton, Vice President Caren Deardorf Bob Gardner George P. Garmany, MD Christina Groll Bernice Kuca Michelle Leighton Sheila Marmion Mike Marolt Richard Neustedter, President Jeff Olson Holly Ong, Secretary Gini Patterson, Past President Randy Schapiro, MD John Shipp, Treasurer Mark Shircel Michael Thomas

MS is a chronic, unpredictable disease

of the central nervous system.

Dear Supporters,

The Heuga Center for Multiple Sclerosis has embarked on a new era of positive change. Our organization is fully poised to embrace these changes and we are excited to share them with you. In the next year, you will be seeing the result of the time we spent in 2008 conducting organizational planning to maximize our mission achievement. This behind-the-scenes work by our tireless staff, board members and committed volunteers will enable us to provide even more high quality programs that profoundly change the lives of people with multiple sclerosis and their families.

In 2009 and 2010, you will see the rollout of a new organizational branding, a new and improved Web site, an increased collaborative effort with MS organizations, a new strategic plan, and a released wellness programs outcomes study – all with the goal to fulfill our mission of empowering people and families living with MS to transform and improve their quality of life.

Our goals and strategic initiatives will allow us to reach more people with MS and maximize your donor investment in our organization. Our relevance as an organization in the rapidly changing world of MS care management has never been stronger or more important.

We have an incredible team of professional staff both in our Edwards, Colo. office headquarters and throughout the U.S. and Canada. We are focused, together with our board of directors, to build on our past successes and continue enhancing our programs and services to achieve our mission.

I invite you to be a part of the excitement and continue to join us as we plan our future. I invite your feedback and participation.

Best regards,

Kim Sharkey Chief Executive Officer

Dear Friends,

2009 marks the 25th anniversary of our founding by Olympian Jimmie Heuga, and a quarter of a century of success in improving life quality for those living with the chronic disease of multiple sclerosis (MS). Thanks to your support, we have made a positive impact on people's lives. Our programs and services helped thousands of people in 2008, allowing us to reach hundreds of thousands of people in the past two decades.

The ability to dedicate more than 80 percent of donor dollars to our mission is critical to our success. It demonstrates careful stewardship of the funds you entrust with us. We are proud to report that this financial responsibility is recognized with a highly respected 4-star rating from Charity Navigator for the second year in a row.

We recently completed measurement and data collection on the results of our wellness programs and will be reporting the health outcomes in the next few months. The quantitative information compiled will confirm the positive life changes we are able to make through our pioneering efforts in MS care management. It provides tangible evidence that we are fulfilling our mission.

As we enter a new era for The Heuga Center, our highly qualified leadership team, governed by a board of directors comprised of business professionals and MS advocates, is strategically focused on expanding programs and services. We have launched new cause-related initiatives designed to increase brand awareness and ensure we are able to continue meeting the challenges of MS care management. Combining this with our financial strength positions us for mission fulfillment for another 25 years.

Now, more than ever, we need your support. This unique economic environment presents new complications as well as opportunities for growth. Your continued passion for our mission is the catalyst we need to make things happen. Thank you again for all that you do on behalf of people living with MS. We remain committed and honored to act on your behalf as we bring needed programs and services to the MS community.

Yours in health,

br

Richard Neustedter President, Board of Directors

Mission, Vision & Core Values





OUR MISSION

The Heuga Center leads the way with comprehensive programs that empower people and families living with MS to transform and improve their quality of life.

Our Vision

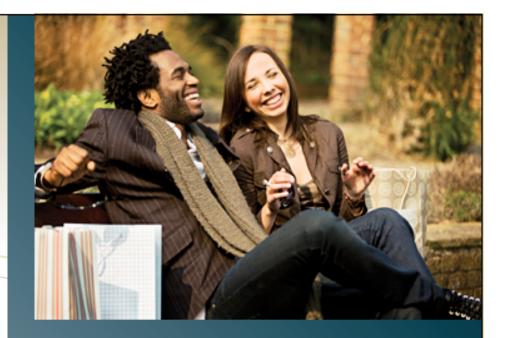
The Heuga Center for Multiple Sclerosis envisions a world in which every person impacted by MS maximizes their potential, improving their quality of life.

OUR CORE VALUES

Empowerment, Positive Approach, Education, Comprehensiveness, Innovation, Effectiveness, Empathy, Responsibility.

CAN DO was such an informational program and we met some really awesome people. My husband and I aren't giving each other a gift this year for Christmas; instead we are giving The Heuga Center a small gift and hope others will be able to attend the CAN DO program.

> -Penny CAN DO program participant living with MS



EMPOWERMENT Empower people to acquire the knowledge, tools and information they need to achieve a high quality of life and a sense of control over MS

POSITIVE APPROACH Embrace a positive, "can do" philosophy and perspective that complements the traditional medical model and standard of care to address people's mental, physical and emotional needs

EDUCATION Provide unique offerings to build knowledge, skills, tools and motivation for people and families living with MS

COMPREHENSIVENESS Recognize that MS affects many people, and ensure that the quality of life needs of both people with MS and their support partners are met

INNOVATION Deliver client-centered programs via an interdisciplinary team dedicated to developing a personalized prescription for overall health and MS management

EFFECTIVENESS Demonstrate value and impact through the practice of evidence-based medicine and achievement of the highest possible outcomes

EMPATHY Deliver programs and services with caring, understanding and commitment

RESPONSIBILITY Demonstrate highest integrity in areas of programming, privacy, fiscal responsibility and organizational transparency

GRAMS R O R O R ш FZ \bigcirc EUGA

CAN DO[®]—The Heuga Center's five-day CAN DO programs are intensive health and wellness education programs that teach people with MS and their families how to take charge of their lives within the context of their disease. Programs focus on overall management of the whole person with MS, emphasizing health, physical fitness, nutrition, psychological well-being and social interaction. The culmination of the health program for each participant is a personalized lifestyle strategy that includes comprehensive recommendations and ways to seek out and acquire needed resources based on their specific goals. The staff-to-participant ratio guarantees that each person receives personal attention. Participants are able to speak with health care professionals in an intimate, relaxed environment.

In addition to the focus on the participant with MS, there is a separate track for support partners. Spouses, family members or friends are encouraged to attend the CAN DO program with the participant with MS. Special sessions are devoted to this group of support partners, addressing the needs, concerns and challenges brought into their lives by a loved one with MS. Each CAN DO program is limited to 25 participants and their support partners.

C This was the single best thing I have done for my MS in 11 years. The staff and leaders are incredible. I feel as though I know my body in a different light and I am more prepared to fight the good fight. The CAN DO program is a definite must!

> —Angela M. CAN DO program participant living with MS

CAN DO 2®—Because the symptoms of MS fluctuate over time, the two-day CAN DO 2 program gives the CAN DO program's past participants a way to update and modify their personal program. This health and wellness program re-evaluates participants' physical abilities, updates their current exercise and lifestyle program, and provides renewed motivation for maintaining health. Each CAN DO 2 program is limited to 15 participants and their support partners.

JUMPSTART[®]—The Heuga Center created JUMPSTART in 2000 because of the high demand for health and wellness education programs as a cost-effective alternative for people living with MS and their family members. Offered at no charge, JUMPSTART is a one-day program consisting of educational presentations and workshops that emphasize health and wellness. Topics include disease and symptom management, exercise, nutrition and stress management.



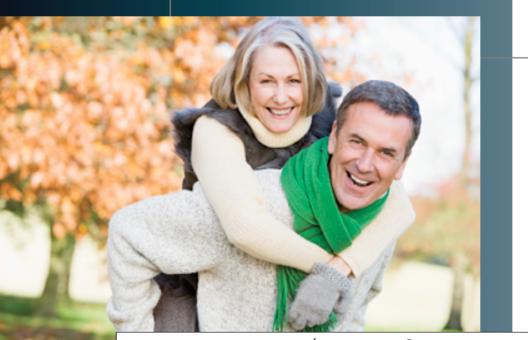
Programs & Events

MS affects 2.5 million people worldwide.

Approximately 400,000 people in the U.S. have MS.

2008 SUMMARY

Provided programs and services for over 10,000 people 14 Health care professional symposiums in eight states 12 One-day JUMPSTART programs in eight states 9 Patient seminars in five states 2 Five-day CAN DO programs 26 Fundraising events in the U.S. and Canada



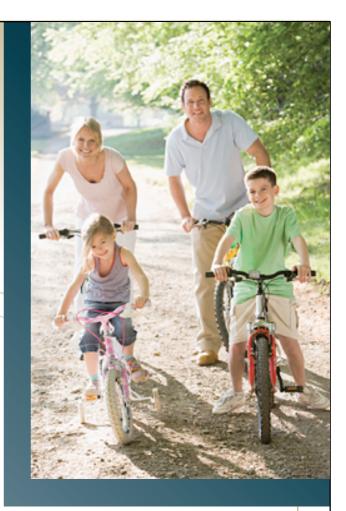
www.heuga.org - page 9

CAN DO 2008

May 14-18 - Vail, CO November 5-9 - Vail, CO

JUMPSTART 2008

April 19 ~ Grand Junction, CO May 3 ~ Sioux City, IA June 14 ~ Cleveland, OH July 23 ~ Glenwood Springs, CO July 26 ~ Boulder, CO August 16 ~ Des Moines, IA September 6 ~ Philadelphia, PA September 7 ~ Allentown, PA September 27 ~ Durango, CO October 4 ~ Anchorage, AK October 11 ~ Indianapolis, IN October 18 ~ Bozeman, MT November 15 ~ Louisville, KY



INTERNET

The Heuga Center also participates in various teleconferences and webinars, reaching tens of thousands of people each year through:

The Heuga Center for MS Web site at WWW.HEUGA.ORG Vertical Express for MS Web site at WWW.VERTICALEXPRESS.ORG YOU CAN! educational MS articles at WWW.NMSS.ORG

MS is one of the most common neurological disease among adults between the ages of 20 and 50.

IN 2008 THE HEUGA CENTER'S PROGRAMS, SERVICES AND EVENTS REACHED ACROSS NORTH AMERICA

Canada

Collingwood, Ontario Montreal, Quebec Sunshine Village, Alberta

Alaska

Anchorage

Arizona

Flagstaff Pinetop Sunrise Park

California

Los Angeles San Diego San Francisco Squaw Valley

Colorado

Avon Beaver Creek Bond Boulder Colorado Springs Denver Durango Eagle Edwards **Glenwood Springs** Grand Junction Nederland Sedalia Steamboat Springs Vail Westminster

Florida Orlando Tampa

Idaho

Hayden Lake Schweitzer

Indiana Indianapolis

Iowa Des Moines Sioux City

Kentucky Louisville

Louisiana New Orleans **Michigan** Boyne St. Clair Shores

Minnesota Minneapolis

Montana Big Sky Bozeman

Nevada Reno

New Jersey Hackensack

New York New York City **Ohio** Cleveland

Pennsylvania Allentown Philadelphia

Texas Dallas

Utah Solitude

Virginia Charlottesville

Washington Crystal Mountain Seattle

Washington, D.C.

Fiscal Responsibility

For the second consecutive year, The Heuga Center for multiple sclerosis earned charity navigator's highest four-star rating

FOR FISCAL RESPONSIBILITY.



ABOUT OUR RATING

- ▶ We are in the top 18 percent of more than 5,000 charities rated by Charity Navigator in 2008
- The Heuga Center exceeds industry standards and outperforms most charities in Charity Navigator's Health: Diseases, Disorders, and Disciplines category
- More than 80 percent of funds were spent on programs. Nonprofit industry standards are 65 percent
- > The Heuga Center is the only four-star nonprofit in Eagle County, Colorado

ABOUT CHARITY NAVIGATOR

The nation's largest and most-utilized, independent evaluator of nonprofit organizations

Rating system is based on multiple components including:

- ▶ Operational Efficiency How we use money for programs and services delivery
- Organizational Capacity How we prepare for the long-term organizational health of our organization

Donors rely on star-rating system to guide their dollars to the most responsible charities

• View our rating at www.charitynavigator.org

THE HEUGA CENTER IS A BETTER BUSINESS BUREAU (BBB) ACCREDITED CHARITY



A BBB accredited charity is an organization that meets all 20 of the BBB Standards

for Charity Accountability based on a review of information and materials provided by the organization

• View our rating at www.charityreports.bbb.org

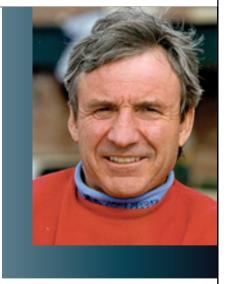
Endowment Center

The purpose of The Jimmie Heuga Center Endowment is to support The Heuga Center's programs and research activities now and in perpetuity. The Endowment is a 501(c)(3) organization independent from The Heuga Center. The Endowment was created in 1997 to ensure the Center's longevity and financial stability. The Endowment was the inspiration of Waldon (Brock) and Evalyn Byers, long-time supporters of The Heuga Center.

2008 ENDOWMENT BOARD MEMBERS

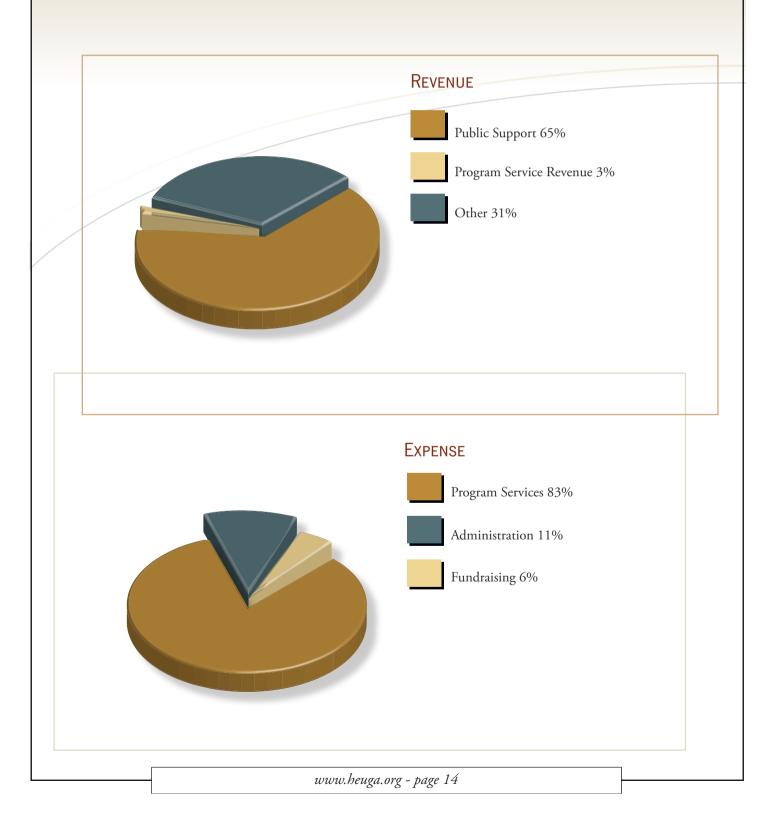
Brock Byers Evalyn Byers Bob Gardner Dr. Richard Hicks Richard Neustedter Jeff Olson Gini Patterson Tomas Stone

> Jimmie Heuga, founder of The Heuga Center, was appointed the first campaign fundraising and public education director for the Jimmie Heuga Center Endowment. In this outreach role, Jimmie will raise awareness and solicit contributions to support The Heuga Center's health and wellness programs and services now and in perpetuity.



The Heuga Center's Endowment continues to grow. Once it reaches \$1 million dollars, we will use a portion of the interest earned to support our mission to provide health and wellness programs to people facing the challenges of living with multiple sclerosis.

Financials



Prepaid Expenses	51.001		0 (00
Inventory	51,221		9,480
Investments	200,000		-
Property and Equipment	876,518		904,265
Total Assets	\$ 2,140,076	\$	1,525,601
Liabilities and Net Assets	2008		2007
Liabilities			
Accounts Payable	\$ 34,522	\$	13,699
Accrued Payroll Costs	36,327		38,435
Accrued Interest	2,412		2,466
Prepaid Rent	2,600		-
Property Taxes Payable	6,331		6,280
Deferred Event Revenue	107,626		132,476
Security Deposit	1,000		1,000
Line of Credit	-		-
Mortgage Note Payable	439,440		452,952
Lease Commitments	-		-
Total Liabilities	\$ 630,258	\$	647,308
Net Assets			
Unrestricted			
Operating	\$ 575,442	\$	165,730
Board Designated Stability Reserve	282,463		180,000
Net Investment in Fixed Assets	437,078		451,313
Temporarily Restricted	214,835		81,250
Total Net Assets	\$ 1,509,818	\$	878,293 1,525,601
Total Liabilities and Net Assets	\$ 2,140,076	\$	

2008

Revenue and Other Support	House	Temporarily	Tel
REVENUE AND OTHER SUPPORT	Unrestricted	Restricted	Total
Special Event Income	\$ 857,237	\$ -	\$ 857,237
Less Special Event Direct Expense	(249,750)	-	(249,750)
Net Special Event Income	607,487	-	607,487
Grants	788,850	214,835	1,003,685
Contributions	161,106	-	161,106
Corporate Donations	90,000	-	90,000
Education, Seminars and Symposiums	68,740	-	68,740
Rental Income	31,200	-	31,200
Interest Income	9,440	-	9,440
Raffle and Sale of Merchandise	6,217	-	6,217
All Other	-	-	-
In-Kind Contributions	125,791	-	125,791
Net Assets Released from Restrictions	81,250	(81,250)	-
Total Revenue and Other Support	\$ 1,970,081	\$ 133,585	\$ 2,103,666
Expense			
Program Services	\$ 1,215,371	\$ -	\$ 1,215,371
Supporting Services			
Management and General	167,814	-	167,814
Fundraising	88,956	-	88,956
Total Expense	1,472,141	-	1,472,141
Change in Net Assets	497,940	133,585	631,525
Net Assets, Beginning of Year	\$ 797,043	\$ 81,250	\$ 878,293
Net Assets, End of Year	\$ 1,294,983	\$ 214,835	\$ 1,509,818

Donors

\$100,000 and above

Canadian Snow Express for MS EMD Serono, Inc/Pfizer, Inc. Jimmie Heuga Center Endowment Teva Neuroscience

\$50,000 - \$99,999

Bayer HealthCare Pharmaceuticals Inc. Fred Alger Management, Inc. Genentech Foundation The Liniger Fund of The Denver Foundation Rolex Watch USA, Inc.

\$25,000 - \$49,999

Genentech, Inc.

\$10,000 - \$24,999

Acorda Therapeutics, Inc. The Athwin Foundation Charles L. Callander Caring for Colorado Foundation Hanna and Associates Inc. Helen K. and Arthur E. Johnson Foundation John D. Cumming Family Foundation Mellam Family Foundation Novartis Pharmaceuticals Corp. Owens-Illinois Fund The Roy A. Hunt Foundation Crissy and John Shipp Stroock and Stroock and Lavan LLP Ronald E. Tarrson US Bank

\$5,000 - \$9,999

Alliance Beverage Distributing Company LLC Anonymous Atlantis Casino Resort Spa AXA Foundation The Nathan B. and Florence R. Burt Foundation CellularOne Daniel C. Chung The Coca-Cola Bottlers Foundation Colorado Footwear The Consortium of Multiple Sclerosis Centers Country Club of the Rockies Emerald Queen Hotel and Casinos Patricia Frantz Gibney, Anthony and Flaherty, LLP Val and Bob Gwvn Robin and Dick Kelly Dorice and Corbin McNeill National Multiple Sclerosis Society Richard G. Neustedter Betty and Chester B. Nichols O'Connor Davies Munns and Dobbins Eugenia A Riordan Trust Steve Shraiberg and Al Blum Slifer Smith and Frampton Real Estate The Bank of New York / Mellon Corporation Kerry S. Watson

\$2,500 - \$4,999

Anonymous (2)

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Vail Valley Motorcycle Foundation Wasatch Advisors Inc.

\$1,500 - \$2,499

Berman Family Foundation Barbara A. and Howard J. Brinton Canyon Fever, Inc. Kathleen and Trent Cole Katherine and Dillon DeMore Sallie A. and Ray W. Edwards Encore Beverage, LLC Kimberly A. and Timothy J. Feehan First Bank of Vail Christopher Hallvik Kristi Jones Elizabeth Larock Richard LaVallev David and Jared Madden Masonic Foundation of Utah Milstein Family Foundation John O'Connor Gini Patterson Diane Rosselet and Martin Vitale Cathy A. and Randall T. Schapiro Robin and Tomas Stone The Supercalifragilistic expialidocious Fay Johnson Foundation Rochelle and Ronald Tamkin Theta Xi Fraternity Beth and Randy Van Horn Vin 48 Restaurant Wine Bar Mel Wasserman Jan and Buzz Wiesenfeld Steve Wodlinger

\$1,000 - \$1,499

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Brooke Karr Mark and Valerie Kelly Patricia M. and James G. Kennedy King Engineering, Inc Joe R. Klutts Kobra International Ltd. Laurie and James Kohler Bradley T. Korb Paul LaLena John Robert Lazzareschi John Leclair Roger Lee Mary Lenling and Mark A. Shircel Brenda and George Lockie Lone Star Chapter: Austin CRS Paula and H. Montgomery Loud Barbara and John Madden

CAN DO program was the most comprehensive, interesting and enjoyable thing I've ever done regarding MS. In five days I learned more about MS in general and my case in particular than I had learned in the 25 years since my diagnosis.

> -Gail S. CAN DO program participant living with MS

\$500 - \$999

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Karen and Robert Wilhelm Lisa and Pete Williams Glenda Williamson Karen Willison Jesse Wolf II Linda and Dale P. Wolfe Marcy F. and Richard H.B. Woodrow Laura Worrall Greg Zorman

\$100 - \$499

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www.heuga.org - page 19

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The CAN DO program was a life-changing event for me. It has given me so much hope for a healthier life.

> —Patricia H. CAN DO program participant living with MS

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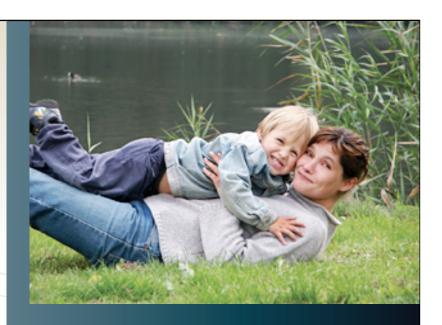
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It was awesome to be surrounded for five days by such knowledgeable and caring professionals and sharing participants. There is no doubt in our minds the CAN DO program offered hope for a future living with MS. We thank you from the bottom of our hearts.

—Michele Z. CAN DO program participant living with MS

—Steve Z. CAN DO program participant, support partner Gail McGovern Ann and Thomas McGrath Katherine McKay Catherine McKinney Tamara McKinnev Jim McKissack Michael McLacher Cindv McLean Alex Mclean Jon McNeal Marie McNeil Patricia and Mark Mead Judith Mealey Linda Melin Irene Mercer Scott Mercer Rita and Larry Merkel Raymond P. Merry Kristin Mettler Timothy J. Metz David Meyer Judith Meyer Benjamin Miller Greg Miller Janice Miller Jerry W. Miller Michael Miller Michael W. Miller Sandy and Keith Miller Scott Miller Sue Miller H S Mills Mary and Henry Milner Gary Milstein Robert Mintz Mirr Inc. Nicole Misfeldt Barbara and Jeffrey Mishell Grace Mitchell Dale Mitchell Michael Mitravich Grover Moberley **Ronald Molles** Rebekah and Stephen Molloy Montana Land Group LLC Carol L. and Larry P. Moore Gordon and Betty Moore Foundation Jason Moore Karen Moore Lori Moore Roland Mora Edward Mora Mitch Moreman Jonathan Morse Charles H. Moss Thomas A. Mott Diane M. and Scott G. Moulton Mountain Digital, LLC Mountain Hot Tub, Inc. Mountain Paint and Supplies, Inc. Mountain Parent Magazine Mountain Sun Properties LLC



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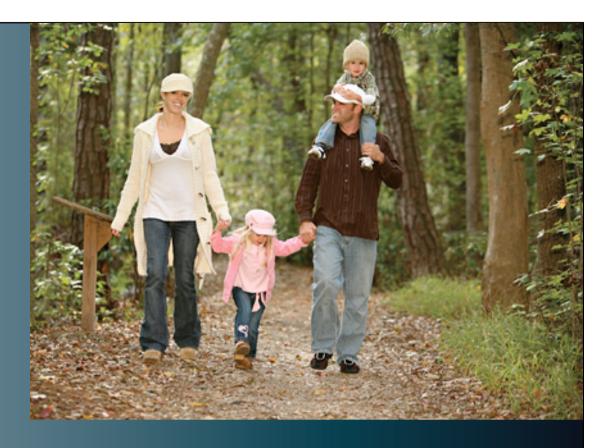
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At the CAN DO program I learned how to better balance the physical, intellectual, emotional, and spiritual dimensions for my MS. I feel more connected and a greater sense of control. Thank you for giving me the opportunity to participate in this program which has promoted health, and created hope in my life.

> —Michele K. CAN DO program participant living with MS



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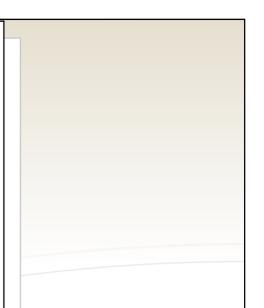
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My experience at the CAN DO program gave me much more insight and therefore compassion for what it's like to be diagnosed and live with MS.

> —Sloane D. CAN DO program participant, support partner



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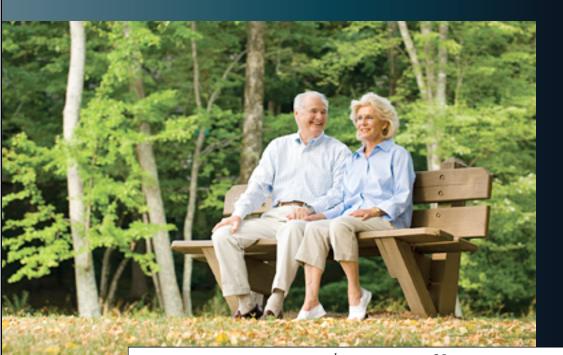
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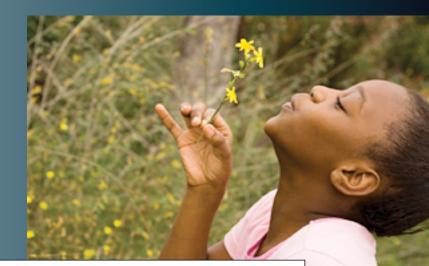
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www.heuga.org - page 30

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Jimmie Heuga's 2008 induction into the World Sports Humanitarian Hall of Fame with Vlade Divac and Warrick Dunn. Heuga was honored for founding The Heuga Center.

CI've always been dedicated to maintaining my overall health because it helps me live the best life possible with my MS. And I look forward to helping others overcome their challenges through our CAN DO, CAN DO 2 and JUMPSTART programs.

> —Jimmie Heuga Heuga Center Founder



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