

2017 FINANCIAL REPORT

Statement of Financial Position

As of December 31, 2017

(Before Audit)

ASSETS

CURRENT ASSETS:

Cash, including interest bearing accounts	\$ 652,191
Investments	5,851,235
Cy Pres Fund	75,850
Endowed Funds	708,889
Catalyst Fund	1,015,350
Accounts receivable	136,098

TOTAL CURRENT ASSETS 8,439,613

FIXED ASSETS AT COST:

Land	766,731
Building	9,655,174
Furniture, fixtures and library	158,636

10,580,541

Less accumulated depreciation 5,869,898

NET FIXED ASSETS 4,710,643

TOTAL ASSETS \$13,150,256

LIABILITIES AND FUND BALANCE

Accounts Payable 14,694

TOTAL LIABILITIES 14,694

BOARD DESIGNATED FOR:

Endowed Assets \$ 708,889

Restricted Assets 1,325,315

Cy Pres Net Assets 75,850

Undesignated 11,025,508

TOTAL NET ASSETS 13,135,562

TOTAL LIABILITIES AND NET ASSETS \$13,150,256

Statement of Activities

For the year ended December 31, 2017

(Before Audit)

REVENUES:

Contributions received:

Unrestricted	\$ 203,163
Restricted	1,406,473
Cy Pres	8,789

1,618,425

Rent 302,229

Income from investments 161,490

Fellows net income 134,973

Other 41,900

640,592

TOTAL REVENUES 2,259,017

GRANTS AND EXPENSES:

Grants:

Unrestricted	556,536
From restricted contributions	90,200
Cy Pres	628,964

1,275,700

Expenses:

Distributions from Restricted Funds	260,655
Auditing	8,000
Salaries & fringe	151,854
Depreciation	151,472
General and administrative	109,561

681,542

TOTAL GRANTS AND EXPENSES 1,957,242

INCREASE IN NET ASSETS \$ 301,775