## 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

**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

- Rent  302,229
- Income from investments  161,490
- Fellows net income  134,973
- Other  41,900

**TOTAL REVENUES**  2,259,017

#### GRANTS AND EXPENSES:

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

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

**TOTAL GRANTS AND EXPENSES**  1,957,242

**INCREASE IN NET ASSETS**  $301,775