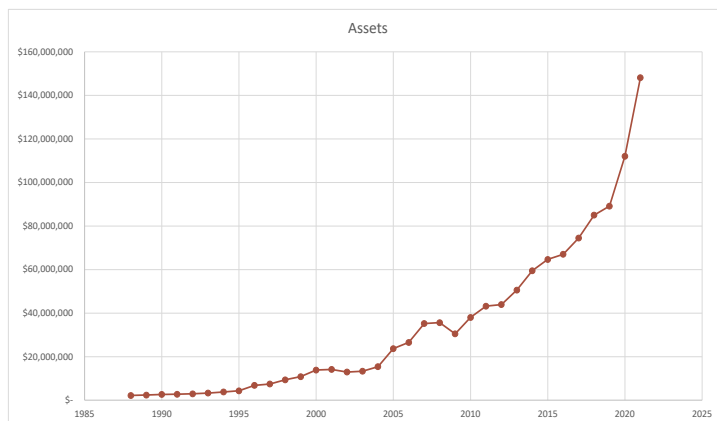
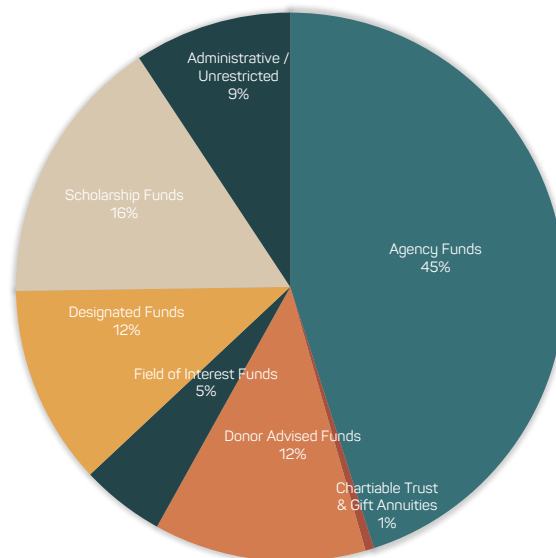


# FINANCIAL STATEMENT

## \$148M IN ASSETS



## ASSET DISTRIBUTION



### ASSETS

Cash	\$5,791,212
Receivables and prepaid expenses	\$331,185
Investments at market value	\$141,640,903
Property and equipment, at cost, net of accumulated depreciation	\$386,973
<b>TOTAL ASSETS</b>	<b>\$148,150,273</b>

### REVENUES, GAINS, OTHER SUPPORT

Gross contributions	\$16,565,489
Less Agency Fund support contributions	(\$5,633,626)
Net investment income	\$29,082,096
Other income (expenses)	(\$314,058)
<b>TOTAL REVENUES</b>	<b>\$28,294,606</b>

### EXPENSES

Grants and Scholarships	\$9,379,385
Less Agency Fund grants	(\$3,078,574)
Administrative	\$749,953
<b>TOTAL EXPENSES</b>	<b>\$7,050,765</b>

Increase (decrease) in Net Assets	\$21,243,842
Net Assets, beginning of year	\$58,350,002
Net Assets, end of year	\$79,593,844

### LIABILITIES AND NET ASSETS

#### Liabilities

Grants and accounts payable	\$1,827,617
Funds held as agency endowments	\$65,277,255
Unitrust and annuity obligations	\$1,451,557
<b>TOTAL LIABILITIES</b>	<b>\$68,556,429</b>

#### Net Assets - Unrestricted

General/Administrative	\$13,455,723
Donor Advised	\$18,113,959
<b>TOTAL UNRESTRICTED</b>	<b>\$31,569,682</b>

#### Net Assets - Temporarily Restricted

Charitable Unitrusts and Gift Annuities	\$740,214
Designated	\$17,022,217
Scholarship	\$23,101,758
Field of Interest	\$7,154,398
Fiscal Sponsorships	\$5,575
<b>TOTAL TEMPORARILY RESTRICTED</b>	<b>\$48,024,162</b>

<b>TOTAL NET ASSETS</b>	<b>\$79,593,844</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$148,150,273</b>

INDEPENDENT AUDITOR: MOSS ADAMS