

## Statements of Financial Position

As of December 31, 2016, and 2015

| <b>Assets</b>                         | <b>2016</b>          | <b>2015</b>          |
|---------------------------------------|----------------------|----------------------|
| Cash and cash equivalents             | \$ 5,434,453         | \$ 6,441,052         |
| Investments                           | 8,180,061            | 8,135,651            |
| Pledges receivable, net               | 3,724,860            | 9,034,350            |
| Prepaid expenses                      | 105,248              | 92,445               |
| Property and equipment, net           | 100,179              | 148,795              |
| Other assets                          | 127,728              | 102,532              |
|                                       | <b>\$ 17,672,529</b> | <b>\$ 23,954,825</b> |
| <b>Liabilities and Net Assets</b>     |                      |                      |
| Accounts payable and accrued expenses | \$ 351,039           | \$ 272,657           |
| Grants payable                        | 476,800              | 139,950              |
| Deferred rent liability               | 158,018              | 160,730              |
| Funds received in advance             | 55,500               | 127,000              |
| Total liabilities                     | <b>1,041,357</b>     | <b>700,337</b>       |
| <b>Net Assets:</b>                    |                      |                      |
| Unrestricted:                         |                      |                      |
| Current                               | \$ 2,571,412         | \$ 3,808,594         |
| Board designated endowment            | 6,161,103            | 6,072,304            |
| Total unrestricted                    | 8,732,515            | 9,880,898            |
| Temporarily restricted                | \$ 6,099,062         | \$ 11,573,995        |
| Permanently restricted                | 1,799,595            | 1,799,595            |
| Total net assets                      | 16,631,172           | 23,254,488           |
|                                       | <b>\$ 17,672,529</b> | <b>\$ 23,954,825</b> |