

Financial Report

Comparative Condensed Statement of Financial Position

December 31, 2017 and December 31, 2016

	Current	Endowment	Total	Total
	Fund	Fund	2017	2016
Assets				
Cash	585,683	1,594,943	2,180,626	1,834,995
Investments	511,832	63,271,626	63,783,458	57,104,513
Receivables		-	-	-
Prepaid Insurance	6,504		6,504	5,949
Prepaid Expenses	1,523		1,523	-
Charitable Remainder Annuity Trust		25,459	25,459	18,157
Charitable Gift Annuity Assets		204,014	204,014	191,188
Program Related Investment in Real Estate			-	-
Land		175,012	175,012	175,012
Land Improvements			-	-
Building	659,993	-	659,993	537,700
Fixed Assets	44,124		44,124	44,124
Less Accumulated Depreciation	(143,500)		(143,500)	(128,378)
Total Assets	1,666,159	65,271,054	66,937,213	59,783,260
Liabilities & Net Assets				
Liabilities				
Accounts Payable	9,064		9,064	14,515
Accrued Expenses	12,077		12,077	24,953
Grants Payable		668,416	668,416	430,330
Charitable Gift Annuity Payment Liability		117,591	117,591	130,839
Deferred Income			-	-
Funds Held for the Benefit of Others		1,835,310	1,835,310	1,679,170
Total Liabilities	21,141	2,621,317	2,642,458	2,279,807
Net Assets				
Howard County	1,232,815	33,937,381	35,170,196	31,007,598
Carroll County	54,510	4,422,168	4,476,678	3,637,377
Clinton County	357,693	24,290,188	24,647,881	22,858,478
Total Net Assets	1,645,018	62,649,737	64,294,755	57,503,453
Total Liabilities and Net Assets	1,666,159	65,271,054	66,937,213	59,783,260

Comparative Condensed Statement of Activities

December 31, 2017 and December 31, 2016

	Current	Endowment	Total	Total
	<u>Fund</u>	<u>Fund</u>	<u>2017</u>	<u>2016</u>
Revenues and Gains				
Gifts	50,257	2,781,672	2,831,929	3,054,185
Lilly Endowment-Gift VI		-	-	581,423
Grants	-		-	27,708
Contributions - Charitable Gift Annuity			-	-
Contributions - CRT			-	21,863
Rental Income		5,475	5,475	5,475
CRT/CGA-Change in value		10,930	10,930	(9,800)
Gain/Loss on Disposal of Assets	-		-	-
Return of Unused Grants		35,977	35,977	50,555
Interfund Grants	94,948	(83,195)	11,753	(195)
Interfund Transfers	(829,782)	829,782	-	-
Administrative Fees	614,724		614,724	531,006
Investment Earnings	20,407	1,781,990	1,802,397	1,374,000
Investment Gains (Losses)		5,251,483	5,251,483	2,556,744
Total Revenues and Gains	(49,446)	10,614,114	10,564,668	8,192,964
Grants and Expenses				
Grants - Howard County		2,406,319	2,406,319	1,662,476
Program	292,203		292,203	247,424
General and Administrative	207,617		207,617	188,824
Fundraising	269,133	988	270,121	242,967
Administrative Fees		597,106	597,106	514,718
Total Grants and Expenses	768,953	3,004,413	3,773,366	2,856,409
Change in Net Assets	(818,399)	7,609,701	6,791,302	5,336,555
Net Assets				
Net Assets at Beginning of Year	2,463,417	55,040,036	57,503,453	52,166,898
Net Assets at End of Year	1,645,018	62,649,737	64,294,755	57,503,453