

FINANCIAL STATEMENT
STATEMENTS OF REVENUES AND EXPENSES (UNAUDITED)
For the year that ended December 31, 2017

REVENUES	Non-Board Contributions *	Board Contributions	\$ Millions Total
Contributions	71.3	62.4	133.7
Investment and Other Income		13.2	13.2
TOTAL REVENUES	71.3	75.6	146.9
	Grants Paid with Non-Board Contributions *	Costs Covered by Board Members **	Total
EXPENSES			
PROGRAM			
Grants and Initiative	57.5	59.5	116.9
Program Salaries and Overhead		7.7	7.7
SUBTOTAL - PROGRAM	57.5	67.2	124.6
FUNDRAISING AND PUBLIC INFORMATION			
Communications and Events Production	-	12.9	12.9
Development Salaries and Overhead	-	9.1	9.1
SUBTOTAL - FUNDRAISING AND PUBLIC INFORMATION	0.0	22.0	22.0
ADMINISTRATION SALARIES AND OVERHEAD		5.1	5.1
TOTAL EXPENSES	57.5	94.3	151.8
CHANGE IN NET ASSETS	\$ 13.9	\$ (18.7)	\$ (4.9)
Total Net Assets, Beginning of Year			346.9
Total Net Assets, End of Year			<u>\$ 342.0</u>
Composition of total net assets:			
Board Designated for 2018 program and overhead expenses			141.0
Board and Donor Restricted by time and purpose			181.0
Net assets backing illiquid and restricted assets			3.6
Excess surplus reserves			16.4
Total net assets			<u>\$ 342.0</u>

* 100% of unrestricted Non-Board contributions pay for grants and initiatives within one year. 2017 unrestricted contributions will be used to pay for core grants in 2018.

** 100% of all overhead costs are covered by Board donations unless specifically funded by restricted donations.