

Financial Statements

UNCLASSIFIED BALANCE SHEET AS OF JUNE 30, 2020

ASSETS

Cash and cash equivalents	\$415,505
Grants receivable	925,966
Promises to give	221,991
Prepaid expenses and other receivables	31,057
Investments	74,613,075
Property and equipment, net	1,888,299

TOTAL ASSETS

\$78,095,893

LIABILITIES

Accounts payable and accrued expenses	\$191,522
Deferred revenue	149,635
Note payable	416,360
TOTAL LIABILITIES	757,517

NET ASSETS

Without donor restrictions	1,471,201
With donor restrictions	75,867,175
TOTAL NET ASSETS	77,338,376

TOTAL LIABILITIES AND NET ASSETS

\$78,095,893

This is an abbreviated version of the full Financial Statements and Notes.

STATEMENT OF ACTIVITIES AS OF JUNE 30, 2020

	WITHOUT DONOR RESTRICTIONS	WITH DONOR RESTRICTIONS	2020 TOTALS
SUPPORT AND REVENUE			
Contributions, gifts, and grants	\$889,512	\$1,105,619	\$1,995,131
Net investment return	(290)	5,222,040	5,221,750
Program income	209,419	-	209,419
Miscellaneous income	10,347	-	10,347
Realized loss on fixed asset disposal	(824)	-	(824)
Net assets released from restrictions	4,248,235	(4,248,235)	-
TOTAL SUPPORT AND REVENUE	5,356,399	2,079,424	7,435,823
EXPENSES			
PROGRAM SERVICES			
Fellowship programs	\$3,018,840	-	\$3,018,840
Education programs	949,425	-	949,425
Public outreach	786,503	-	786,503
TOTAL PROGRAM SERVICES	4,754,768	-	4,754,768
SUPPORTING SERVICES			
Management and general	\$317,769	-	\$317,769
Fundraising	340,031	-	340,031
TOTAL SUPPORTING SERVICES	657,800	-	657,800
TOTAL FUNCTIONAL EXPENSES	5,412,568	-	5,412,568
Bad debt	-	2,000	2,000
TOTAL EXPENSES	\$5,414,568	\$2,000	\$5,414,568
CHANGES IN NET ASSETS	(58,169)	2,077,424	2,021,255
NET ASSETS - BEGINNING OF THE YEAR	1,527,370	73,789,751	75,317,121
NET ASSETS - END OF THE YEAR	\$1,471,201	\$75,867,175	\$77,338,376