

FINANCIAL SUMMARY

Statement of Position Year Ending December 31, 2017

Assets

Cash or Equivalents	\$372,700
Other Current Assets	136,100
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	508,800

Program Related Investment	92,700
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Investments at Market

Cash or Equivalents	11,282,800
Fixed Income	3,994,000
Equities	67,705,100
Exchange Traded Funds	28,220,400
Mutual Funds	41,313,000
Alternative Investments	11,112,900
Private Equities	404,900
Real Estate	2,772,700
Equipment and Furnishings	119,400
Other	34,500

Total Assets	\$167,561,200
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Liabilities and Net Assets

Liabilities

Current Liabilities	\$1,583,200
Long Term Liabilities	34,500
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	1,617,700

Net Assets

Unrestricted Net Assets	165,696,800
Temporarily Restricted Net Assets	246,700

Total Liabilities and Net Assets	\$167,561,200
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Statement of Activities Year Ending December 31, 2017

Income

Dividends, Interest, and Other Income	2,786,700
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Total income	\$2,786,700
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Statement of Activities (cont.)

Expenses

Program

Grants Awarded	\$5,168,900
Direct Charitable Activities	520,100
Program Support	1,060,200

Investment

Investment Management Fees	304,700
Investment Consultant Fees	89,700
Bank Custodial Fees	31,900
Excise Tax	240,000

Other

Management and General	436,300
Communications	25,700
Events	56,400
Insurance Premiums	26,700
Consulting	4,300
Professional Services	41,000
Miscellaneous Expenses	17,400
Depreciation	146,900

Total Expenses

	<u>8,170,200</u>
Expenses in Excess of Income	5,383,500
Contributions Received	260,500
Realized Gains on Investments	11,824,100
Unrealized Gains on Investments	7,937,300

Change in Net Assets

\$14,638,400

Financial Notes: The Foundation is incorporated in Ohio as a private foundation defined under the 1969 Tax Reform Act and is subject to Federal Excise Tax on net investment income, including realized gains. Under provisions of the act as amended in 1981, the Foundation is required to make distributions generally equal to 5% of the Foundation's net investment assets. These statements are presented predominantly on the accrual basis, in accordance with generally accepted accounting principles. The figures have been rounded to the nearest hundred.

These statements are based on the information available at the time of publication and subject to change.