

FREEPORT COMMUNITY FOUNDATION

Statement of Assets, Liabilities and Net Assets - Modified Cash Basis

(unaudited)

December 31, 2018

Assets

Current assets	\$ 17,703
Investments	<u>4,731,746</u>
Total assets	<u>\$ 4,749,449</u>

Liabilities and Net Assets

Current liabilities	\$ 123,042
Annuity obligations	41,093
Net assets:	
Without donor restrictions:	
Undesignated	4,244,114
With donor restrictions:	
Purpose restrictions	19,585
Perpetual in nature	342,573
Underwater endowments	<u>(20,958)</u>
Net assets with donor restrictions	341,200
Total net assets	<u>4,585,314</u>
Total liabilities and net assets	<u>\$ 4,749,449</u>

FREEPORT COMMUNITY FOUNDATION

Statement of Revenues, Expenses and Changes in Net Assets - Modified Cash Basis

(unaudited)

For the year ended December 31, 2018

	<u>Total</u>
Public support and revenue:	
Contributions	\$ 470,908
Investment income	207,476
Realized and unrealized gains (losses)	<u>(592,468)</u>
Total public support and revenue	<u>85,916</u>
Allocations and expenses:	
Allocations to agencies	193,608
Management and general	<u>118,323</u>
Total allocations and expenses	<u>311,931</u>
Change in net assets	(226,015)
Net assets, beginning of year	<u>4,811,329</u>
Net assets, end of year	<u><u>\$ 4,585,314</u></u>