

# Appendix

## 2020 Financial Statement

The figures stated herein are for the fiscal years ending June 30, 2020 and 2019. They are excerpted from the annual audit of Marion Community Foundation prepared by Holbrook & Manter, CPAs.

The full report, including Marion Community Foundation's complete list of funds and grants, is available upon request and may be viewed online at

[www.  
Marion  
Community  
Foundation.  
org](http://www.MarionCommunityFoundation.org)

### Financial Position

	<b>2020</b>	<b>2019</b>
<b>CURRENT ASSETS:-</b>		
Cash and cash equivalents	\$ 1,599,328	\$ 923,292
Investments, at fair value	49,606,241	49,975,246
Prepaid expenses	<u>22,107</u>	<u>23,540</u>
Total current assets	51,227,676	50,922,978
<b>PROPERTY AND EQUIPMENT:-</b>		
Equipment	28,409	26,059
Less accumulated depreciation	<u>( 18,571)</u>	<u>( 16,204)</u>
Total equipment	<u>9,838</u>	<u>9,855</u>
<b>Total assets</b>	<b><u>\$51,237,514</u></b>	<b><u>\$50,931,933</u></b>
	<b>LIABILITIES &amp; NET ASSETS</b>	
<b>CURRENT LIABILITIES:-</b>		
Accts pybl & accrued expenses	\$ 15,950	\$ 15,512
Grants and scholarships payable	<u>1,002,329</u>	<u>622,658</u>
Total current liabilities	1,018,279	638,170
<b>LONG-TERM LIABILITIES:-</b>		
Agent liabilities	<u>4,287,006</u>	<u>4,301,350</u>
<b>Total liabilities</b>	<b><u>5,305,285</u></b>	<b><u>4,939,520</u></b>
<b>NET ASSETS:-</b>		
Unrestricted	<u>45,932,229</u>	<u>45,992,413</u>
<b>Total liabilities &amp; net assets</b>	<b><u>\$ 51,237,514</u></b>	<b><u>\$ 50,931,933</u></b>

### Activities & Changes in Net Assets

	<b>2020</b>	<b>2019</b>
<b>REVENUES &amp; OTHER SUPPORT:-</b>		
Contributions	\$ 1,058,881	\$ 5,866,984
Net unrealized gain on investments	( 350,229)	406,385
Net realized gain on investments	884,477	1,401,073
Dividends and interest	1,031,668	966,905
Fundraising event - Gala	2,500	74,098
Other income	<u>445</u>	<u>4,043</u>
Total revenues & other support	2,627,742	8,719,488
<b>EXPENSES:-</b>		
Grants and scholarships	1,813,715	1,368,093
Investment fees	283,465	275,723
MarionMade!	73,016	45,930
Personnel	313,535	290,646
Operations	201,436	197,951
Other	1,186	2,716
Fundraising: Gala	<u>1,573</u>	<u>28,115</u>
Total expenses	<u>2,687,926</u>	<u>2,209,174</u>
Change in net assets	( 60,184)	6,510,314
Total net assets beginning of year	<u>45,992,229</u>	<u>39,482,099</u>
Total net assets end of year	<u>45,932,229</u>	<u>45,992,413</u>

# Appendix

## Statements of Cash Flows

	<u>2020</u>	<u>2019</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:-</b>		
Change in net assets	\$( 60,184)	6,510,314
Adjustments to reconcile the change in total net assets to net cash used by operating activities:-		
Depreciation	2,373	2,957
Net realized and unrealized gain on investments	( 534,248)	( 1,807,458)
Increase in prepaid expenses	1,433	( 10,687)
(Decrease) increase in accounts payable and accrued expenses	438	( 2,646)
Increase in grants and scholarships payable	379,671	30,403
(Decrease) increase in agent liabilities	<u>( 14,344)</u>	<u>( 11,558)</u>
Net cash used by operating activities	( 224,861)	4,711,325
<b>CASH FLOWS FROM INVESTING ACTIVITIES:-</b>		
Net (contributions to) proceeds from investments	( 1,288,183)	( 4,967,949)
Purchases of equipment	<u>( 2,350)</u>	<u>( 2,848)</u>
Net cash (used) provided by investing activities	<u>( 1,290,533)</u>	<u>( 4,970,797)</u>
Net change in cash and cash equivalents	1,515,394	( 259,472)
Cash and cash equivalents at the beginning of year	<u>3,114,772</u>	<u>1,182,764</u>
<b>Cash and cash equivalents at the end of year</b>	<b><u>\$ 1,599,328</u></b>	<b><u>\$ 923,292</u></b>
<b>SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:-</b>		
Cash paid for: Interest & Income taxes	\$ 0	\$ 0

