

**FOUNDERS HALL FOUNDATION, INC.  
STATEMENTS OF FINANCIAL POSITION  
DECEMBER 31, 2018 AND 2017**

**ASSETS**

	<b>2018</b>	<b>2017</b>
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	\$ 195,159	\$ 90,938
Investments	933,605	919,350
Accounts and pledges receivable	827	4,014
Prepaid expenses	9,414	7,855
Security deposits	200	200
Total Current Assets	1,139,205	1,022,357
<b>Property and Equipment</b> , net of accumulated depreciation	1,837,608	1,925,048
<b>TOTAL ASSETS</b>	<b>\$ 2,976,813</b>	<b>\$ 2,947,405</b>

**LIABILITIES AND NET ASSETS**

<b>CURRENT LIABILITIES</b>		
Accounts payable and accrued expenses	\$ 9,640	\$ 8,838
Deferred revenue	48,897	56,084
Total Current Liabilities	58,537	64,922
<b>Commitments</b> (Note 6)	-	-
<b>NET ASSETS</b>		
Without donor restrictions	913,724	825,771
Board-designated - Reserve	133,413	116,207
Net investment in property and equipment, net	1,837,608	1,925,048
Total without donor restriction net assets	2,884,745	2,867,026
With donor net asset restrictions	33,531	15,457
<b>TOTAL NET ASSETS</b>	2,918,276	2,882,483
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 2,976,813</b>	<b>\$ 2,947,405</b>

**FOUNDERS HALL FOUNDATION, INC.**  
**STATEMENT OF ACTIVITIES AND CHANGE IN NET ASSETS**  
**YEAR ENDED DECEMBER 31, 2018**

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>TOTAL</u>
<b>SUPPORT AND REVENUE</b>			
Contributions	\$ 619,281	\$ 34,250	\$ 653,531
Program fees	321,821	-	321,821
Special events revenue	107,870	11,000	118,870
Special events expense	(34,335)	-	(34,335)
Investment return	(45,783)	-	(45,783)
Other income	13,450	-	13,450
Net assets released from restrictions	<u>27,176</u>	<u>(27,176)</u>	<u>-</u>
<b>TOTAL SUPPORT AND REVENUE</b>	<u>1,009,480</u>	<u>18,074</u>	<u>1,027,554</u>
<b>FUNCTIONAL EXPENSES</b>			
Program	<b>807,316</b>	-	<b>807,316</b>
Management and general	77,038	-	77,038
Fund development	<u>107,407</u>	<u>-</u>	<u>107,407</u>
<b>TOTAL FUNCTIONAL EXPENSES</b>	<u>991,761</u>	<u>-</u>	<u>991,761</u>
<b>CHANGE IN NET ASSETS</b>	17,719	18,074	35,793
Net assets - beginning of year	<u>2,867,026</u>	<u>15,457</u>	<u>2,882,483</u>
<b>NET ASSETS - END OF YEAR</b>	<u><b>\$ 2,884,745</b></u>	<u><b>\$ 33,531</b></u>	<u><b>\$ 2,918,276</b></u>