

**CARROLL COMMUNITY COLLEGE FOUNDATION
STATEMENTS OF FINANCIAL POSITION
JUNE 30, 2018 AND 2017**

	2018	2017
ASSETS		
Cash and Cash Equivalents	\$ 352,099	\$ 292,118
Investments	11,126,278	9,765,304
Contributions Receivable, Net	3,423,557	1,852,488
Accounts and Interest Receivable	29,901	30,920
Art Collection	384,950	384,950
Assets Held for Charitable Gift Annuities	58,001	-
Total Assets	\$ 15,374,786	\$ 12,325,780
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts Payable - Carroll Community College	\$ 41,589	\$ 13,151
Annuities Payable from Charitable Gifts	21,766	-
Total Liabilities	63,355	13,151
NET ASSETS		
Unrestricted	2,859,618	2,473,630
Temporarily Restricted	5,960,198	3,504,949
Permanently Restricted	6,491,615	6,334,050
Total Net Assets	15,311,431	12,312,629
Total Liabilities and Net Assets	\$ 15,374,786	\$ 12,325,780

See accompanying Notes to Financial Statements.

**CARROLL COMMUNITY COLLEGE FOUNDATION
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

	2018			Total
	Unrestricted	Temporarily Restricted	Permanently Restricted	
REVENUES, GAINS, AND OTHER SUPPORT				
Contributions	\$ 214,998	\$ 2,564,503	\$ 85,291	\$ 2,864,792
In-kind Contributions	417,087	-	-	417,087
Fundraising Activities	269,838	-	-	269,838
Net Investment Income	30,144	128,418	-	158,562
Net Unrealized and Realized Gain on Investments	120,470	503,041	-	623,511
Net Assets Released from Restrictions:				
Satisfaction of Restrictions	740,713	(740,713)	-	-
Total Revenues, Gains and Other Support	1,793,250	2,455,249	85,291	4,333,790
EXPENSES				
Scholarships and Grants Awarded	738,719	-	-	738,719
Management and General- Noncash Expenses of \$416,685	493,263	-	-	493,263
Fundraising- Noncash Expenses of \$27,279	103,006	-	-	103,006
Total Expenses	1,334,988	-	-	1,334,988
CHANGE IN NET ASSETS	458,262	2,455,249	85,291	2,998,802
Net Assets - Beginning of Year	2,473,630	3,504,949	6,334,050	12,312,629
Transfers	(72,274)	-	72,274	-
NET ASSETS - END OF YEAR	\$ 2,859,618	\$ 5,960,198	\$ 6,491,615	\$ 15,311,431

See accompanying Notes to Financial Statements.

**CARROLL COMMUNITY COLLEGE FOUNDATION
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2017**

	2017			Total
	Unrestricted	Temporarily Restricted	Permanently Restricted	
REVENUES, GAINS, AND OTHER SUPPORT				
Contributions	\$ 209,679	\$ 950,501	\$ 1,227,644	\$ 2,387,824
In-kind Contributions	419,758	2,600	-	422,358
Fundraising Activities	331,822		-	331,822
Net Investment Income	29,370	117,596	-	146,966
Net Unrealized and Realized				
Gain on Investments	177,650	698,333	-	875,983
Unrealized Gain on Artwork	2,425	-	-	2,425
Net Assets Released from Restrictions:				
Satisfaction of Restrictions	322,085	(322,085)	-	-
Total Revenues, Gains and Other Support	1,492,789	1,446,945	1,227,644	4,167,378
EXPENSES				
Scholarships and Grants Awarded	510,485	-	-	510,485
Management and General- Noncash				
Expenses of \$422,358	675,682	-	-	675,682
Fundraising- Noncash Expenses				
of \$55,107	129,633	-	-	129,633
Total Expenses	1,315,800	-	-	1,315,800
CHANGE IN NET ASSETS	176,989	1,446,945	1,227,644	2,851,578
Net Assets - Beginning of Year	2,296,641	2,058,004	5,106,406	9,461,051
NET ASSETS - END OF YEAR	\$ 2,473,630	\$ 3,504,949	\$ 6,334,050	\$ 12,312,629

See accompanying Notes to Financial Statements.

**CARROLL COMMUNITY COLLEGE FOUNDATION
STATEMENTS OF CASH FLOWS
YEARS ENDED JUNE 30, 2018 AND 2017**

	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Received from Contributors	\$ 967,810	\$ 414,412
Cash Received from Fundraising Activities	269,838	331,822
Interest and Dividends Received	214,764	190,571
Gain on Artwork	-	2,425
Scholarship and Education Program Grants Paid	(710,281)	(566,067)
Cash Paid to Suppliers	(234,365)	(434,079)
Net Cash Provided (Used) by Operating Activities	507,766	(60,916)
CASH FLOWS FROM INVESTING ACTIVITIES		
Sales of Investments	2,784,580	2,613,958
Purchases of Investments	(3,580,044)	(2,912,396)
Net Cash Used by Investing Activities	(795,464)	(298,438)
CASH FLOWS FROM FINANCING ACTIVITIES		
Permanently Restricted Contributions	347,679	396,814
NET INCREASE IN CASH AND CASH EQUIVALENTS	59,981	37,460
Cash and Cash Equivalents - Beginning of Year	292,118	254,658
CASH AND CASH EQUIVALENTS - END OF YEAR	\$ 352,099	\$ 292,118
RECONCILIATION OF CHANGE IN NET ASSETS TO CASH PROVIDED (USED) BY OPERATING ACTIVITIES		
Change in Net Assets	\$ 2,998,802	\$ 2,851,578
Adjustments to Reconcile Change in Net Assets to Net Cash Provided (Used) by Operating Activities:		
Realized/Unrealized Investment Gains	(623,511)	(875,983)
Permanently Restricted Contributions	(85,291)	(1,227,644)
Effects of Changes in Operating Assets and Liabilities:		
Contributions Receivable	(1,833,457)	(743,343)
Accounts and Interest Receivable	1,019	(7,517)
Artwork	-	(2,425)
Accounts Payable - Carroll Community College	28,438	(55,582)
Annuities Payable from Charitable Gifts	21,766	-
Net Cash Provided (Used) by Operating Activities	\$ 507,766	\$ (60,916)

See accompanying Notes to Financial Statements.