

**STATEMENT OF FINANCIAL POSITION**

	<i>As of 6/30/2019</i>	<i>As of 6/30/2018</i>
<b>ASSETS</b>		
Investments at market value	\$17,375,271	\$16,284,941
Pledges receivable	\$6,910	\$6,660
Prepaid expense	\$337,262	\$320,130
Cash surrender value of life insurance	\$235,453	\$216,994
<b>Total assets</b>	<b>\$17,954,896</b>	<b>\$16,828,725</b>
<b>LIABILITIES AND NET ASSETS</b>		
<i>Liabilities</i>		
Accounts payable	\$4,040	\$187,952
Charitable gift annuity liability	\$14,141	\$14,700
<b>Total liabilities</b>	<b>\$18,181</b>	<b>\$202,652</b>
<i>Net Assets</i>		
<b>Total net assets</b>	<b>\$17,936,715</b>	<b>\$16,626,073</b>
<b>Total net assets and liabilities</b>	<b>\$17,954,896</b>	<b>\$16,828,725</b>

**STATEMENT OF ACTIVITIES**

	<i>As of 6/30/2019</i>	<i>As of 6/30/2018</i>
<b>REVENUES AND GAINS/(LOSSES)</b>		
Bequests and gifts	\$1,896,629	\$616,246
Investment income	\$380,420	\$383,559
Gain/loss on sales of securities (realized and unrealized)	\$909,457	\$971,661
Change in value of life insurance	\$18,460	\$19,362
<b>Total revenues and gains/(losses)</b>	<b>\$3,204,966</b>	<b>\$1,990,828</b>
<b>EXPENSES</b>		
Grants and financial aid authorized	\$1,365,262	\$1,046,282
Special fund support	\$300,000	\$300,000
Investment management fees	\$109,675	\$35,576
Professional services	\$0	\$7,683
Other services	\$123,675	\$118,224
<b>Total expenses</b>	<b>\$1,898,612</b>	<b>\$1,507,765</b>
<b>Net income/(loss)</b>	<b>\$1,306,354</b>	<b>\$483,063</b>