

Calculation

Description of Financial Asset	Gross Amount	Less Amounts Unavailable for General Expenditures	Available to Meet Cash Needs Within One Year	Comments
Cash and cash equivalents	5,821,340			Available amount is that portion without donor restrictions for particular purposes, or periods beyond one year <input type="text"/> 9
Operating investments	723,006			Available amount is the entire amount, which is comprised entirely of liquid securities, none of which have purpose or time restrictions associated with them
Accounts receivable	312,216			Available amount is the entire amount (which is net of allowance), all of which is expected to be collected within one year
Promises to give	1,165,958			Available amount is the expected collections of PTG without donor restrictions (<input type="text"/>)
Cash restricted to building project	500,000			Available amount is zero; entire balance is restricted to building project
Assets held under split-interest agreeme	1,977,102			Available amount is that portion of the estimated distributions to be received within one year without donor restrictions (per follforward not included here)
Beneficial interests	4,502,751			Available amount is that portion of the estimated distributions to be received within one year without donor restrictions [no restrictions] (<input type="text"/>)
Endowment	47,364,130			Available amount is that portion of the estimated spending-rate formula distribution to be received within one year without donor restrictions
			8,313,073	

Calculation (continued)

Description of Financial Asset	Gross Amount	Unavailable for General Expenditures	Available to Meet Cash Needs Within One Year
Cash and cash equivalents	5,821,340		
Operating investments	723,006		
Accounts receivable	312,216		
Promises to give	1,165,958		
Cash restricted to building project	500,000		
Assets held under split-interest agreements	1,977,102		
Beneficial interests	4,502,751		
Endowment	47,364,130		
			8,313,073

Note 4

Within one year	\$ 1,165,958
In one to five years	980,189
Over five years	500,000
	2,646,147

SOFP

Assets

Cash and cash equivalents	\$ 5,821,340
Operating investments	723,006
Accounts receivable, net	312,216
Promises to give, net	1,990,615
Gift shop inventory, net	21,672
Prepaid expenses and other assets	290,813
Cash restricted to building project	500,000
Property and equipment, net	30,810,802
Assets held under split-interest agreements	1,977,102
Beneficial interests in charitable trusts held by others	812,850
Beneficial interest in assets held by community foundation	1,094,842
Beneficial interests in perpetual trusts	2,595,059
Endowment	
Promises to give, net	336,999
Investments	47,027,131
Total assets	\$ 94,314,447

Note 9

	Without Donor Restriction	With Donor Restrictions	Total
<u>12/31/20X1</u>			
Board-designated endowment funds	\$ 15,511,186	\$ -	\$ 15,511,186
Donor-restricted endowment funds			
Original donor-restricted gift amount and amounts required to be maintained in perpetuity by donor	-	19,174,849	19,174,849
Accumulated investment gains	-	12,678,095	12,678,095
	<u>\$ 15,511,186</u>	<u>\$ 31,852,944</u>	<u>\$ 47,364,130</u>

Calculation (continued)

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Cash and cash equivalents	5,821,340		
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Accounts receivable	312,216		
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Cash restricted to building project	500,000		
Assets held under split-interest agreements	1,977,102		
Beneficial interests	4,502,751		
Endowment	47,364,130		
			<u>8,313,073</u>

Note 10

Net assets with donor restrictions are restricted for the following purposes or periods.

	20X1	20X0
Subject to expenditure for specified purpose:		
Building project	\$ 500,000	\$ -
Operation of the training center	448,377	108,927
Educational programs	375,627	119,290
Financial aid	146,105	85,744
Promises to give, the proceeds from which have been restricted by donors for		
Educational programs	57,265	-
Centennial anniversary celebration	22,847	-
	<u>1,550,221</u>	<u>313,961</u>
Subject to the passage of time:		
Beneficial interests in charitable trusts held by others	812,850	804,179
Assets held under split-interest agreements	558,975	440,457
Promises to give that are not restricted by donors, but which are unavailable for expenditure until due	20,000	35,000
	<u>1,391,825</u>	<u>1,279,636</u>

970,109

80,112 + 100,000
= 180,112

Endowment Calculation

As of December 31, 20X1 and 20X0, we had the following endowment net asset composition by type of fund:

	Without Donor Restriction	With Donor Restrictions	Total
12/31/20X1			
Board-designated endowment funds	\$ 15,511,186	\$ -	\$ 15,511,186
Donor-restricted endowment funds			
Original donor-restricted gift amount and amounts required to be maintained in perpetuity by donor	-	19,174,849	19,174,849
Accumulated investment gains	-	12,678,095	12,678,095
	<u>\$ 15,511,186</u>	<u>\$ 31,852,944</u>	<u>\$ 47,364,130</u>

Endowments:

Subject to appropriation and expenditure when a specified event occurs:

Restricted by donors for

Available for general use

Educational programs

Financial aid

7,223,171	5,252,329
4,186,393	3,761,284
1,268,531	1,023,659
<u>12,678,095</u>	<u>10,037,272</u>

Subject to NFP endowment spending policy and appropriation:

Operation of the Training Center

Educational programs

Financial aid

General use

Unconditional promises to give, net - permanently restricted to general endowment

Underwater endowments

6,811,531	6,726,382
8,279,742	8,000,578
1,688,411	1,686,761
<u>2,058,166</u>	<u>2,058,166</u>
336,999	372,553
-	(42,677)
<u>19,174,849</u>	<u>18,801,763</u>
<u>31,852,944</u>	<u>28,839,035</u>

Total endowments

Analysis of projected endowment distribution:

Without donor restrictions:

Board-designated endowment
Endowment without restrictions

PY ending bal	Spending rate	Projected
15,511,186	4.50%	698,003
9,281,337	4.50%	417,660
<u>24,792,523</u>	<u>4.50%</u>	<u>1,115,664</u>