

Statements of Financial Position

	December 31,	
	2017	2016
ASSETS		
Current assets		
Cash	\$ 6,610,291	\$ 6,096,768
Prepaid expenses and other assets	173,680	162,416
Total current assets	<u>6,783,971</u>	<u>6,259,184</u>
Non-current assets		
Investments	399,393,049	358,137,668
Impact Investments	265,000	200,000
Property and equipment, net	3,440,044	3,624,676
Cash surrender value of life insurance	1,236,317	1,172,783
Total non-current assets	<u>404,334,410</u>	<u>363,135,127</u>
Total assets	<u>\$ 411,118,381</u>	<u>\$ 369,394,311</u>
LIABILITIES AND NET ASSETS		
Current liabilities		
Accounts payable - trade	\$ 156,409	\$ 165,255
Grants payable	5,190,147	4,363,953
Accrued expenses	411,574	406,776
Total current liabilities	<u>5,758,130</u>	<u>4,935,984</u>
Deferred gift annuity liability	74,792	80,272
Agency funds	31,126,285	27,745,906
Total liabilities	<u>36,959,207</u>	<u>32,762,162</u>
Commitments		
Net assets		
Unrestricted		
Undesignated	313,301,197	281,491,942
Donor-advised	5,804,762	5,346,580
Board-designated	11,533,170	9,699,544
Total unrestricted	<u>330,639,129</u>	<u>296,538,066</u>
Temporarily restricted	19,424,455	18,567,810
Permanently restricted	24,095,590	21,526,273
Total net assets	<u>374,159,174</u>	<u>336,632,149</u>
Total liabilities and net assets	<u>\$ 411,118,381</u>	<u>\$ 369,394,311</u>

These financial statements are audited by the CPA firm EKS&H LLLP.

Statement of Activities

For the Year Ended December 31, 2017

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Revenues and support				
Contributions	\$ 2,419,313	\$ 1,765,135	\$ 111,126	\$ 4,295,575
Contributions - ColoradoGives.org	50,123,266	-	-	50,123,266
Less contributions received for agency funds	(51,325,150)	-	-	(51,325,150)
Total contributions	1,217,429	1,765,135	111,126	3,093,691
Other income	1,630,080	-	-	1,630,080
Investment return received from agency funds	4,227,400	-	-	4,227,400
Less investment return received from agency funds	(4,227,400)	-	-	(4,227,400)
	2,847,509	1,765,136	111,126	4,723,771
Net assets released from restrictions				
Transfers or appropriation of endowment assets for expenditure	1,265,702	(644,666)	(621,036)	-
Satisfaction of program restrictions	1,929,913	(1,929,913)	-	-
Total revenues and support	6,043,124	(809,443)	(509,910)	4,723,771
Expenses				
Program expenses				
Grants	60,281,447	-	-	60,281,447
Other program expenses	3,037,008	-	-	3,037,008
Management fees	718,902	-	-	718,902
Less grants and management fees made from agency funds	(52,172,171)	-	-	(52,172,171)
Total program expenses	11,865,186	-	-	11,865,186
Supporting services				
Fundraising	918,162	-	-	918,162
Management and general	1,058,516	-	-	1,058,516
Total expenses	13,841,864	-	-	13,841,864
Change in net assets from operations	(7,798,740)	(809,443)	(509,910)	(9,118,093)
Investment return, net of portfolio management fees	41,899,803	1,666,088	3,079,227	46,645,118
Change in net assets	34,101,063	856,645	2,569,317	37,527,025
Net assets - beginning of year	296,538,066	18,567,810	21,526,273	336,632,149
Net assets - end of year	\$ 330,639,129	\$ 19,424,455	\$ 24,095,590	\$ 374,159,174

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