

Statements of Financial Position

	December 31,	
	2016	2015
ASSETS		
Current assets		
Cash	\$ 6,096,768	\$ 4,351,700
Prepaid expenses and other assets	161,107	102,182
Other receivables	1,309	53,008
Total current assets	<u>6,259,184</u>	<u>4,506,890</u>
Non-current assets		
Investments	358,137,668	327,321,841
Impact Investments	200,000	-
Property and equipment, net	3,624,676	3,724,791
Cash surrender value of life insurance	1,172,783	1,102,680
Total non-current assets	<u>363,135,127</u>	<u>332,149,312</u>
Total assets	<u>\$ 369,394,311</u>	<u>\$ 336,656,202</u>
LIABILITIES AND NET ASSETS		
Current liabilities		
Accounts payable - trade	\$ 165,255	\$ 150,161
Grants payable	4,363,953	4,068,023
Accrued expenses	406,776	342,582
Total current liabilities	<u>4,935,984</u>	<u>4,560,766</u>
Deferred gift annuity liability	80,272	96,639
Agency funds	27,745,906	25,632,457
Total liabilities	<u>32,762,162</u>	<u>30,289,862</u>
Commitments		
Net assets		
Unrestricted		
Undesignated	281,491,942	269,990,125
Donor-advised	17,280,535	3,410,138
Board-designated	9,699,544	6,288,431
Total unrestricted	<u>308,472,021</u>	<u>279,688,694</u>
Temporarily restricted	6,633,855	6,371,720
Permanently restricted	21,526,273	20,305,926
Total net assets	<u>336,632,149</u>	<u>306,366,340</u>
Total liabilities and net assets	<u>\$ 369,394,311</u>	<u>\$ 336,656,202</u>

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



Statements of Activities

For the Year Ended December 31, 2016

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Revenues and support				
Contributions	\$ 16,870,318	\$ 79,124	\$ 502,020	\$ 17,451,462
Contributions - ColoradoGives.org	45,771,057	-	-	45,771,057
Less contributions received for agency funds	(47,668,319)	-	-	(47,668,319)
Total contributions	14,973,056	79,124	502,020	15,554,200
Other income	1,423,551	-	-	1,423,551
Investment return received from agency funds	1,964,112	-	-	1,964,112
Less investment return received from agency funds	(1,964,112)	-	-	(1,964,112)
	16,396,607	79,124	502,020	16,977,751
Net assets released from restrictions				
Transfers or appropriation of endowment assets for expenditure	625,765	1,969	(627,734)	-
Satisfaction of program restrictions	157,415	(157,415)	-	-
Total revenues and support	17,179,787	(76,322)	(125,714)	16,977,751
Expenses				
Program expenses				
Grants	52,207,520	-	-	52,207,520
Other program expenses	2,867,791	-	-	2,867,791
Management fees	575,684	-	-	575,684
Less grants and management fees made from agency funds	(47,518,982)	-	-	(47,518,982)
Total program expenses	8,132,013	-	-	8,132,013
Supporting services				
Fundraising	755,890	-	-	755,890
Management and general	963,140	-	-	963,140
Total expenses	9,851,043	-	-	9,851,043
Change in net assets from operations	7,328,744	(76,322)	(125,714)	7,126,708
Investment return, net of portfolio management fees	21,454,583	338,457	1,346,061	23,139,101
Change in net assets	28,783,327	262,135	1,220,347	30,265,809
Net assets - beginning of year	279,688,694	6,371,720	20,305,926	306,366,340
Net assets - end of year	\$ 308,472,021	\$ 6,633,855	\$ 21,526,273	\$ 336,632,149

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POWERING

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TOGETHER