



COMMUNITY  
BENEFIT  
REPORT  
2019

## STATEMENT OF FINANCIAL POSITION

	December 31,	
	2019	2018
<b>ASSETS</b>		
Current assets		
Cash and cash equivalents	\$ 7,288,897	\$ 7,421,051
Prepaid expenses and other current assets	592,746	427,365
<b>Total current assets</b>	<b>7,881,643</b>	<b>7,848,416</b>
Non-current assets		
Investments	441,620,039	374,930,433
Impact Investments	679,625	363,647
Property and equipment, net	3,063,819	3,241,591
Cash surrender value of life insurance	1,359,333	1,298,754
<b>Total non-current assets</b>	<b>446,722,816</b>	<b>379,834,425</b>
<b>Total assets</b>	<b>\$ 454,604,459</b>	<b>\$ 387,682,841</b>
<b>LIABILITIES AND NET ASSETS</b>		
Current liabilities		
Accounts payable	\$ 37,040	\$ 121,373
Grants payable	4,402,453	4,273,516
Accrued expenses	389,015	716,823
<b>Total current liabilities</b>	<b>4,828,508</b>	<b>5,111,712</b>
Deferred gift annuity liability	62,503	68,647
Agency funds	35,550,664	30,193,416
<b>Total liabilities</b>	<b>40,441,675</b>	<b>35,373,775</b>
Net assets		
Net assets without donor restrictions:		
Undesignated	335,207,257	294,055,037
Donor-advised	20,659,395	4,835,059
Board-designated	12,892,584	11,791,452
<b>Total net assets without donor restrictions</b>	<b>368,759,236</b>	<b>310,681,548</b>
Net assets with donor restrictions	45,403,548	41,627,518
<b>Total net assets</b>	<b>414,162,784</b>	<b>352,309,066</b>
<b>Total liabilities and net assets</b>	<b>\$ 454,604,459</b>	<b>\$ 387,682,841</b>

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**COMMUNITY FIRST**  
FOUNDATION   
Powering Community Together

These financial statements were audited by the public accounting firm of Plante & Moran, PLLC.



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## STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS

For the Year Ended December 31, 2019

	WITHOUT DONOR RESTRICTIONS	WITH DONOR RESTRICTIONS	TOTAL
<b>REVENUES, GAINS, AND OTHER SUPPORT</b>			
Contributions	\$ 17,810,891	\$ 271,988	\$ 18,082,879
Contributions - ColoradoGives.org	51,073,443	-	51,073,443
Less contributions received for agency funds	(53,165,194)	-	(53,165,194)
Other income	1,739,481	-	1,739,481
Investment return received from agency funds	5,141,249	-	5,141,249
Less investment return received from agency funds	(5,141,249)	-	(5,141,249)
Net assets released from restrictions	2,559,676	(2,559,676)	-
<b>Total revenue, gains, and other support</b>	<b>20,018,297</b>	<b>(2,287,688)</b>	<b>17,730,609</b>
<b>EXPENSES</b>			
Program expenses:			
ColoradoGives	53,820,724	-	53,820,724
Community impact and outreach	9,786,702	-	9,786,702
Management fees	780,251	-	780,251
Less grants and management fees made from agency funds	(52,949,195)	-	(52,949,195)
<b>Total program expenses</b>	<b>11,438,482</b>	<b>-</b>	<b>11,438,482</b>
Support services:			
Management and general	1,387,849	-	1,387,849
Fundraising	641,332	-	641,332
<b>Total support services</b>	<b>2,029,181</b>	<b>-</b>	<b>2,029,181</b>
<b>Total expenses</b>	<b>13,467,663</b>	<b>-</b>	<b>13,467,663</b>
<b>Increase in Net Assets - Before investment return, net</b>	<b>6,550,634</b>	<b>(2,287,688)</b>	<b>4,262,946</b>
<b>Investment Return, Net</b>	<b>51,527,054</b>	<b>6,063,718</b>	<b>57,590,772</b>
<b>Increase in Net Assets</b>	<b>58,077,688</b>	<b>3,776,030</b>	<b>61,853,718</b>
<b>Net assets - Beginning of year</b>	<b>310,681,548</b>	<b>41,627,518</b>	<b>352,309,066</b>
<b>Net assets - End of year</b>	<b>\$ 368,759,236</b>	<b>\$ 45,403,548</b>	<b>\$ 414,162,784</b>

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