

THE RICHLAND COUNTY FOUNDATION

STATEMENT OF ASSETS, LIABILITIES AND NET ASSETS  
MODIFIED CASH BASIS

DECEMBER 31, 2017 AND 2016

ASSETS

	<u>2017</u>	<u>2016</u>
<b>Assets</b>		
Cash	\$ 1,321,323	\$ 1,120,921
Investments	159,297,451	143,265,093
Property and Equipment, Net	1,319,593	1,373,828
Intangible Asset	<u>4,212</u>	<u>6,243</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 161,942,579</u></b>	<b><u>\$ 145,766,085</u></b>

LIABILITIES AND NET ASSETS

<b>Liabilities</b>		
Payroll Taxes Withheld	\$ 7,208	\$ 4,885
Annuity Contracts Payable	55,941	50,240
Funds Held as Agency Endowments	<u>7,090,296</u>	<u>6,392,623</u>
Total Liabilities	<u>7,153,445</u>	<u>6,447,748</u>
<b>Net Assets</b>		
Unrestricted	81,863,349	76,194,980
Temporarily Restricted	49,660,135	41,553,980
Permanently Restricted	<u>23,265,650</u>	<u>21,569,377</u>
Total Net Assets	<u>154,789,134</u>	<u>139,318,337</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b><u>\$ 161,942,579</u></b>	<b><u>\$ 145,766,085</u></b>

The financial information provided is taken from the financial statements as audited by Wilging, Roush & Parsons CPAs. A of the complete audited statement is on file at the Foundation office and available upon receipt.



**THE RICHLAND COUNTY FOUNDATION**

**STATEMENT OF REVENUE COLLECTED, EXPENDITURES PAID  
AND OTHER CHANGES IN NET ASSETS  
MODIFIED CASH BASIS**

**YEARS ENDED DECEMBER 31, 2017 AND 2016**

	2017			2016	
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total	Total
<b>Revenue and Support</b>					
Contributions	\$ 1,494,835	\$ 1,424,903	\$ 1,613,467	\$ 4,533,205	\$ 8,131,349
Investment Income					
Interest and Dividends	1,566,115	1,424,944	0	2,991,059	2,508,319
Net Realized Gains on Investments	1,575,388	1,859,325	0	3,434,713	1,752,922
Net Unrealized Gains on Investments	6,297,222	6,431,091	0	12,728,313	4,801,015
Less Investment and Custody Fees	(207,642)	0	0	(207,642)	(187,296)
Net Investment Income	9,231,083	9,715,360	0	18,946,443	8,874,960
Change in Gift Annuity Value	0	(6,164)	0	(6,164)	3,880
Net Assets Released From Restrictions	1,768,069	(1,768,069)	0	0	0
Reclassification of Net Assets	479,396	(572,602)	93,206	0	0
Total Revenue and Support	12,973,383	8,793,428	1,706,673	23,473,484	17,010,189
<b>Expenses and Other Deductions</b>					
Net Grants Paid	6,489,204	0	0	6,489,204	3,982,211
Administrative Expenses	815,810	0	0	815,810	740,433
Total Expenses and Other Deductions	7,305,014	0	0	7,305,014	4,722,644
Increase in Net Assets Before					
Current Year Change in Agency Liability	5,668,369	8,793,428	1,706,673	16,168,470	12,287,545
Current Year Change in Agency Liability	0	(687,273)	(10,400)	(697,673)	(399,941)
<b>Increase in Net Assets</b>	5,668,369	8,106,155	1,696,273	15,470,797	11,887,604
<b>Net Assets at Beginning of Year</b>	76,194,980	41,553,980	21,569,377	139,318,337	127,430,733
<b>Net Assets at End of Year</b>	\$ 81,863,349	\$ 49,660,135	\$ 23,265,650	\$ 154,789,134	\$ 139,318,337