

### Statement of Financial Position

December 31, 2017 and 2016

Assets	2017	2016
Cash and equivalents	\$632,588	\$574,702
Donations receivable	1,626	978
Miscellaneous prepaid assets	0	0
Accounts receivable	0	8,469
<b>Total Assets</b>	<b><u>\$634,214</u></b>	<b><u>\$584,149</u></b>

### Liabilities and Net Assets

Liabilities		
Prepaid contributions	\$12,000	\$23,005
Accounts payable & accrued expenses	1,567	0
Reserve for future scholarships		
To be paid within one year	236,750	205,000
To be paid in excess of one year	269,375	212,250
<b>Total Liabilities</b>	<b><u>\$519,692</u></b>	<b><u>\$440,255</u></b>
Net Assets		
Unrestricted	\$114,522	\$143,894
<b>Total Liabilities and Net Assets</b>	<b><u>\$634,214</u></b>	<b><u>\$584,149</u></b>

### Statement of Activities

For the years ended December 31, 2017 and 2016

Income	2017	2016
Contributions	\$99,252	\$95,862
Fundraising events	227,461	219,287
Interest income	1,817	0
<b>Total Income</b>	<b><u>\$328,530</u></b>	<b><u>\$315,149</u></b>
Expenses		
Scholarships	\$296,500	\$273,500
Fundraising events	48,641	53,341
General and administrative	12,761	15,376
<b>Total Expenses</b>	<b><u>\$357,902</u></b>	<b><u>\$342,217</u></b>
<b>Change in Net Assets</b>	<b><u>(\$29,372)</u></b>	<b><u>(\$27,068)</u></b>

Allocation of Income for the Year Ended December 31, 2017

