

The Employee Ownership Foundation
Statement of Financial Position
As of September 30, 2014

	<u>2013</u>	<u>2014</u>
Assets		
Cash and Cash Equivalents	338,373	407,651
Investments	<u>1,416,319</u>	<u>1,523,846</u>
Total Assets	<u>1,754,692</u>	<u>1,931,497</u>
 Liabilities and Net Assets		
Liabilities		
Accounts Payable	5,998	16,167
TEA Payable	<u>0</u>	<u>1,291</u>
Total Liabilities	<u>5,998</u>	<u>17,458</u>
 Net Assets		
Unrestricted	1,793,771	1,971,286
Permanently Restricted	1,000	1,000
Year to Date Net Income	<u>(46,076)</u>	<u>(58,247)</u>
Total Net Assets	<u>1,748,694</u>	<u>1,914,039</u>
Total Liabilities and Net Assets	<u>1,754,692</u>	<u>1,931,497</u>

The Employee Ownership Foundation
STATEMENT OF CASH FLOWS
For the Months Ending September 30, 2013 and 2014

	<u>2013</u>	<u>2014</u>
Cash Flows From Operating Activities		
Change in Net Assets	<u>(46,076)</u>	<u>(58,247)</u>
Adjustments to reconcile Change in Net Assets to Net Cash provided by operating activities:		
Depreciation	0	0
Unrealized (Gain) Loss on investments	(71,083)	(41,373)
Change in assets and liabilities:		
Accounts receivable (Increase)/Decrease	19,100	11,500
Prepaid expenses (Increase)/Decrease	0	0
Accounts payable Increase/(Decrease)	(2,901)	(4,489)
Deferred revenues Increase/(Decrease)	<u>0</u>	<u>0</u>
Total Adjustments	<u>(54,884)</u>	<u>(34,363)</u>
Net Cash from Operating Activities	<u>(100,960)</u>	<u>(92,609)</u>
 Cash Flows From Investing Activities		
Net change in Investments	(103,510)	(8,904)
Net change in Furniture & Equipment	<u>0</u>	<u>0</u>
Net Cash used in Investing Activities	<u>(103,510)</u>	<u>(8,904)</u>
 Net Increase/(Decrease) in Cash and Cash Equivalents	<u>(204,470)</u>	<u>(101,514)</u>
 Cash and Cash Equivalents at the Beginning of the Year, 2013	<u>542,843</u>	
 Cash and Cash Equivalents at the Beginning of the Year, 2014		<u>509,164</u>
 Cash and Cash Equivalents at the End of the Period, 2013	<u>439,333</u>	
 Cash and Cash Equivalents at the End of the Period, 2014		<u>407,651</u>

The Employee Ownership Foundation
Statement of Activities
For the Nine Months Ending September 30, 2014

	<u>Prior Year Actual</u>	<u>Current Year Actual</u>	<u>Current YTD Budget</u>	<u>Annual Budget</u>
Revenues				
Contributions	104,232	77,123	63,000	295,000
Chapter Fundraising/Transfers	11,446	7,938	5,000	65,000
Meetings	<u>10,230</u>	<u>92,560</u>	<u>135,000</u>	<u>135,000</u>
Total Revenues	<u>125,908</u>	<u>177,621</u>	<u>203,000</u>	<u>495,000</u>
Expenses				
Development *	2,536	35,015	6,000	6,000
Meetings	5,922	52,228	133,000	133,000
Projects **	200,597	118,146	110,500	384,000
Operating Expenses ***	<u>58,066</u>	<u>91,790</u>	<u>94,850</u>	<u>140,000</u>
Total Expenses	<u>267,121</u>	<u>297,179</u>	<u>344,350</u>	<u>663,000</u>
Net Income before Investments	<u>(141,212)</u>	<u>(119,558)</u>	<u>(141,350)</u>	<u>(168,000)</u>
Dividends and Interest	24,053	19,938	37,500	50,000
Investment Gains/Losses	<u>71,083</u>	<u>41,373</u>	<u>0</u>	<u>0</u>
Net Income after Investments	<u><u>(46,076)</u></u>	<u><u>(58,247)</u></u>	<u><u>(103,850)</u></u>	<u><u>(118,000)</u></u>

* Development includes: National Silent Auction; Las Vegas Conference professional fundraising event.

** Projects includes: Grants (Kelso Fellowships, Beyster Symposium, GSS, and Aspen Institute); Edmunson Scholarships and UPENN.

*** Operating Expenses include Governance and Management & General.

Note that the \$30K transfer due to TEA for overhead costs is included in the Annual Budget column.