

**The Employee Ownership Foundation**  
**Statement of Financial Position**  
As of September 30, 2016

	<u>2015</u>	<u>2016</u>
<b>Assets</b>		
Cash and Cash Equivalents	291,812	359,905
Investments	1,530,137	1,752,281
Prepaid Seminars/Other	<u>110,000</u>	<u>0</u>
<b>Total Assets</b>	<b><u><u>1,931,949</u></u></b>	<b><u><u>2,112,186</u></u></b>
 <b>Liabilities and Net Assets</b>		
<b>Liabilities</b>		
Accounts Payable	<u>15,430</u>	<u>37,910</u>
<b>Total Liabilities</b>	<b><u>15,430</u></b>	<b><u>37,910</u></b>
 <b>Net Assets</b>		
Unrestricted	2,112,096	2,127,365
Permanently Restricted	1,000	1,000
Year to Date Net Income	<u>(196,577)</u>	<u>(54,089)</u>
<b>Total Net Assets</b>	<b><u>1,916,519</u></b>	<b><u>2,074,276</u></b>
<b>Total Liabilities and Net Assets</b>	<b><u><u>1,931,949</u></u></b>	<b><u><u>2,112,186</u></u></b>

**The Employee Ownership Foundation**  
**STATEMENT OF CASH FLOWS**  
**For the Months Ending September 30, 2015 and 2016**

	<u>2015</u>	<u>2016</u>
<b>Cash Flows From Operating Activities</b>		
Change in Net Assets	<u>(196,577)</u>	<u>(54,089)</u>
Adjustments to reconcile Change in Net Assets to Net Cash provided by operating activities:		
Depreciation	0	0
Unrealized (Gain) Loss on investments	44,068	(88,427)
Change in assets and liabilities:		
Accounts receivable (Increase)/Decrease	11,725	9,000
Prepaid expenses (Increase)/Decrease	(70,000)	110,000
Accounts payable Increase/(Decrease)	(3,996)	26,613
Deferred revenues Increase/(Decrease)	<u>0</u>	<u>0</u>
Total Adjustments	<u>(18,203)</u>	<u>57,185</u>
<b>Net Cash from Operating Activities</b>	<u>(214,780)</u>	<u>3,096</u>
 <b>Cash Flows From Investing Activities</b>		
Net change in Investments	(10,650)	(105,692)
Net change in Furniture & Equipment	<u>0</u>	<u>0</u>
<b>Net Cash used in Investing Activities</b>	<u>(10,650)</u>	<u>(105,692)</u>
 <b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<u>(225,430)</u>	<u>(102,596)</u>
 <b>Cash and Cash Equivalents at the Beginning of the Year, 2015</b>	<u>517,242</u>	
 <b>Cash and Cash Equivalents at the Beginning of the Year, 2016</b>		<u>462,501</u>
 <b>Cash and Cash Equivalents at the End of the Period, 2015</b>	<u>291,812</u>	
 <b>Cash and Cash Equivalents at the End of the Period, 2016</b>		<u>359,905</u>

**The Employee Ownership Foundation**  
**Statement of Activities**  
For the Nine Months Ending September 30, 2016

	<u>Prior Year Actual</u>	<u>Current Year Actual</u>	<u>Current YTD Budget</u>	<u>Annual Budget</u>
<b>Revenues</b>				
Contributions	132,962	127,128	130,500	300,000
Chapter Fundraising/Transfers	9,934	18,023	20,000	110,000
Meetings	<u>73,410</u>	<u>140,765</u>	<u>75,000</u>	<u>75,000</u>
<b>Total Revenues</b>	<b><u>216,306</u></b>	<b><u>285,916</u></b>	<b><u>225,500</u></b>	<b><u>485,000</u></b>
<b>Expenses</b>				
Development *	36,250	40,661	39,000	50,000
Meetings	64,983	76,810	75,000	75,000
Projects **	210,793	245,307	245,800	329,000
Operating Expenses ***	<u>77,691</u>	<u>88,821</u>	<u>90,000</u>	<u>210,000</u>
<b>Total Expenses</b>	<b><u>389,718</u></b>	<b><u>451,599</u></b>	<b><u>449,800</u></b>	<b><u>664,000</u></b>
<b>Net Income before Investments</b>	<b><u>(173,413)</u></b>	<b><u>(165,683)</u></b>	<b><u>(224,300)</u></b>	<b><u>(179,000)</u></b>
Dividends and Interest	20,904	23,167	20,000	40,000
Investment Gains/Losses	<u>(44,068)</u>	<u>88,427</u>	<u>0</u>	<u>0</u>
<b>Net Income after Investments</b>	<b><u>(196,577)</u></b>	<b><u>(54,089)</u></b>	<b><u>(204,300)</u></b>	<b><u>(139,000)</u></b>

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

\*\* Projects include: Grants (including Kelso Fellowships, Kelso Symposium, Beyster Symposium, CasePlace.org, Edmunson Scholarships, among others.)

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

Note that the \$50K transfer due to TEA for overhead costs is included in the Annual Budget column.