

**The Employee Ownership Foundation**  
**Statement of Financial Position**  
As of June 30, 2018

	<u>2017</u>	<u>2018</u>
<b>Assets</b>		
Cash and Cash Equivalents	297,389	212,327
Investments	1,842,602	1,931,922
TEA Receivable	<u>0</u>	<u>5,090</u>
<b>Total Assets</b>	<b><u><u>2,139,991</u></u></b>	<b><u><u>2,149,338</u></u></b>
 <b>Liabilities and Net Assets</b>		
<b>Liabilities</b>		
Accounts Payable	14,503	42,332
TEA Payable	<u>1,673</u>	<u>0</u>
<b>Total Liabilities</b>	<b><u>16,176</u></b>	<b><u>42,332</u></b>
 <b>Net Assets</b>		
Unrestricted	2,230,645	2,301,057
Permanently Restricted	1,000	1,000
Year to Date Net Income	<u>(107,831)</u>	<u>(195,052)</u>
<b>Total Net Assets</b>	<b><u>2,123,815</u></b>	<b><u>2,107,006</u></b>
<b>Total Liabilities and Net Assets</b>	<b><u><u>2,139,991</u></u></b>	<b><u><u>2,149,338</u></u></b>

**The Employee Ownership Foundation**  
**STATEMENT OF CASH FLOWS**  
**For the Months Ending June 30, 2017 and 2018**

	<u>2017</u>	<u>2018</u>
<b>Cash Flows From Operating Activities</b>		
Change in Net Assets	<u>(107,831)</u>	<u>(195,052)</u>
Adjustments to reconcile Change in Net Assets to Net Cash provided by operating activities:		
Depreciation	0	0
Unrealized (Gain) Loss on investments	(82,254)	6,380
Change in assets and liabilities:		
Accounts receivable (Increase)/Decrease	36,000	(5,090)
Prepaid expenses (Increase)/Decrease	33,596	0
Accounts payable Increase/(Decrease)	(33,816)	36,678
Deferred revenues Increase/(Decrease)	<u>(11,000)</u>	<u>(11,000)</u>
Total Adjustments	<u>(57,474)</u>	<u>26,968</u>
<b>Net Cash from Operating Activities</b>	<u>(165,305)</u>	<u>(168,084)</u>
 <b>Cash Flows From Investing Activities</b>		
Net change in Investments	(16,516)	(9,525)
Net change in Furniture & Equipment	<u>0</u>	<u>0</u>
<b>Net Cash used in Investing Activities</b>	<u>(16,516)</u>	<u>(9,525)</u>
 <b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<u>(181,822)</u>	<u>(177,608)</u>
 <b>Cash and Cash Equivalents at the Beginning of the Year, 2017</b>	<u>479,210</u>	
 <b>Cash and Cash Equivalents at the Beginning of the Year, 2018</b>		<u>389,935</u>
 <b>Cash and Cash Equivalents at the End of the Period, 2017</b>	<u><u>297,389</u></u>	
 <b>Cash and Cash Equivalents at the End of the Period, 2018</b>		<u><u>212,327</u></u>

**The Employee Ownership Foundation**  
**Statement of Activities**  
For the Six Months Ending June 30, 2018

	<u>Prior Year Actual</u>	<u>Current Year Actual</u>	<u>Current YTD Budget</u>	<u>Annual Budget</u>
<b>Revenues</b>				
Contributions	76,477	85,095	85,000	350,000
Chapter Fundraising/Transfers	2,094	2,535	5,000	120,000
Meetings	<u>99,000</u>	<u>137,820</u>	<u>125,000</u>	<u>125,000</u>
<b>Total Revenues</b>	<b><u>177,571</u></b>	<b><u>225,450</u></b>	<b><u>215,000</u></b>	<b><u>595,000</u></b>
<b>Expenses</b>				
Development *	54,545	47,202	50,000	150,000
Meetings	18,090	1,272	0	125,000
Projects **	232,725	289,751	287,000	471,000
Operating Expenses ***	<u>78,796</u>	<u>95,414</u>	<u>100,000</u>	<u>360,000</u>
<b>Total Expenses</b>	<b><u>384,157</u></b>	<b><u>433,638</u></b>	<b><u>437,000</u></b>	<b><u>1,106,000</u></b>
<b>Net Income before Investments</b>	<b><u>(206,585)</u></b>	<b><u>(208,188)</u></b>	<b><u>(222,000)</u></b>	<b><u>(511,000)</u></b>
Dividends and Interest	16,500	19,516	15,000	30,000
Investment Gains/Losses	<u>82,254</u>	<u>(6,380)</u>	<u>0</u>	<u>0</u>
<b>Net Income after Investments</b>	<b><u>(107,831)</u></b>	<b><u>(195,052)</u></b>	<b><u>(207,000)</u></b>	<b><u>(481,000)</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 \$60K transfer due to TEA for overhead costs is included in the Annual Budget column.