

The Employee Ownership Foundation
Statement of Financial Position
As of July 31, 2017

	<u>2016</u>	<u>2017</u>
Assets		
Cash and Cash Equivalents	409,179	281,932
Investments	1,711,474	1,833,302
Accounts Receivable	0	1,465
TEA Receivable	<u>525</u>	<u>5,815</u>
Total Assets	<u>2,121,178</u>	<u>2,122,514</u>
 Liabilities and Net Assets		
Liabilities		
Accounts Payable	29,787	35,207
TEA Payable	<u>0</u>	<u>1,673</u>
Total Liabilities	<u>29,787</u>	<u>36,879</u>
 Net Assets		
Unrestricted	2,127,365	2,230,645
Permanently Restricted	1,000	1,000
Year to Date Net Income	<u>(36,974)</u>	<u>(146,011)</u>
Total Net Assets	<u>2,091,392</u>	<u>2,085,634</u>
Total Liabilities and Net Assets	<u>2,121,178</u>	<u>2,122,514</u>

The Employee Ownership Foundation
STATEMENT OF CASH FLOWS
For the Months Ending July 31, 2016 and 2017

	<u>2016</u>	<u>2017</u>
Cash Flows From Operating Activities		
Change in Net Assets	<u>(36,974)</u>	<u>(146,011)</u>
Adjustments to reconcile Change in Net Assets to Net Cash provided by operating activities:		
Depreciation	0	0
Unrealized (Gain) Loss on investments	(55,360)	(82,254)
Change in assets and liabilities:		
Accounts receivable (Increase)/Decrease	8,475	28,720
Prepaid expenses (Increase)/Decrease	110,000	33,596
Accounts payable Increase/(Decrease)	18,489	(13,113)
Deferred revenues Increase/(Decrease)	<u>0</u>	<u>(11,000)</u>
Total Adjustments	<u>81,605</u>	<u>(44,051)</u>
Net Cash from Operating Activities	<u>44,631</u>	<u>(190,062)</u>
 Cash Flows From Investing Activities		
Net change in Investments	(97,953)	(7,216)
Net change in Furniture & Equipment	<u>0</u>	<u>0</u>
Net Cash used in Investing Activities	<u>(97,953)</u>	<u>(7,216)</u>
 Net Increase/(Decrease) in Cash and Cash Equivalents	<u>(53,322)</u>	<u>(197,279)</u>
 Cash and Cash Equivalents at the Beginning of the Year, 2016	<u>462,501</u>	
 Cash and Cash Equivalents at the Beginning of the Year, 2017		<u>479,210</u>
 Cash and Cash Equivalents at the End of the Period, 2016	<u>409,179</u>	
 Cash and Cash Equivalents at the End of the Period, 2017		<u>281,932</u>

The Employee Ownership Foundation
Statement of Activities
For the Seven Months Ending July 31, 2017

	<u>Prior Year Actual</u>	<u>Current Year Actual</u>	<u>Current YTD Budget</u>	<u>Annual Budget</u>
Revenues				
Contributions	81,673	84,467	85,000	300,000
Chapter Fundraising/Transfers	4,990	2,094	0	110,000
Meetings	<u>139,410</u>	<u>108,575</u>	<u>135,000</u>	<u>135,000</u>
Total Revenues	<u>226,073</u>	<u>195,136</u>	<u>220,000</u>	<u>545,000</u>
Expenses				
Development *	40,661	54,545	50,000	50,000
Meetings	45,824	67,102	68,500	135,000
Projects **	185,307	232,725	230,725	434,000
Operating Expenses ***	<u>61,896</u>	<u>85,529</u>	<u>85,000</u>	<u>360,000</u>
Total Expenses	<u>333,687</u>	<u>439,903</u>	<u>434,225</u>	<u>979,000</u>
Net Income before Investments	<u>(107,614)</u>	<u>(244,767)</u>	<u>(214,225)</u>	<u>(434,000)</u>
Dividends and Interest	15,281	16,501	20,000	40,000
Investment Gains/Losses	<u>55,360</u>	<u>82,254</u>	<u>0</u>	<u>0</u>
Net Income after Investments	<u>(36,974)</u>	<u>(146,011)</u>	<u>(194,225)</u>	<u>(394,000)</u>

* 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.