

**COMMUNITY FOUNDATION OF THE GUNNISON VALLEY**

**STATEMENT OF FINANCIAL POSITION**

**December 31, 2018**

|   | <u>Without Donor<br/>Restrictions</u> | <u>With Donor<br/>Restrictions</u> | <u>Total</u>        |
|---|---------------------------------------|------------------------------------|---------------------|
| <b>ASSETS</b>                               |                                       |                                    |                     |
| <b>CURRENT ASSETS</b>                       |                                       |                                    |                     |
| Cash and cash equivalents                   | \$ 286,743                            | \$ 128,662                         | \$ 415,405          |
| Investments                                 | 1,704,229                             | 5,756,410                          | 7,460,639           |
| Total Current Assets                        | <u>1,990,972</u>                      | <u>5,885,072</u>                   | <u>7,876,044</u>    |
| <b>FIXED ASSETS</b>                         |                                       |                                    |                     |
| Furniture and equipment                     | 4,882                                 | -                                  | 4,882               |
| Computers and Software                      | 31,269                                | -                                  | 31,269              |
| Less accumulated depreciation               | <u>(35,776)</u>                       | <u>-</u>                           | <u>(35,776)</u>     |
| Net Fixed Assets                            | <u>375</u>                            | <u>-</u>                           | <u>375</u>          |
| <b>OTHER ASSETS</b>                         |                                       |                                    |                     |
| Real Estate Held for Sale                   | -                                     | 132,400                            | 132,400             |
| Mortgage Receivable                         | 50,998                                | -                                  | 50,998              |
| Investment, Other                           | 20,287                                | 70,982                             | 91,269              |
| Total Other Assets                          | <u>71,285</u>                         | <u>203,382</u>                     | <u>274,667</u>      |
| <b>TOTAL ASSETS</b>                         | <u>\$ 2,062,632</u>                   | <u>\$ 6,088,454</u>                | <u>\$ 8,151,086</u> |
| <b>LIABILITIES AND NET ASSETS</b>           |                                       |                                    |                     |
| <b>Current Liabilities</b>                  |                                       |                                    |                     |
| Agency Obligations                          | \$ -                                  | \$ 288,600                         | \$ 288,600          |
| Accounts Payable                            | <u>7,776</u>                          | <u>-</u>                           | <u>7,776</u>        |
| Total Current Liabilities                   | <u>7,776</u>                          | <u>288,600</u>                     | <u>296,376</u>      |
| <b>NET ASSETS</b>                           |                                       |                                    |                     |
| Without Donor Restrictions                  |                                       |                                    |                     |
| Board Designated                            | 1,586,278                             | -                                  | 1,586,278           |
| Undesignated                                | 468,578                               | -                                  | 468,578             |
| With Donor Restrictions                     | <u>-</u>                              | <u>5,799,854</u>                   | <u>5,799,854</u>    |
| Total Net Assets                            | <u>2,054,856</u>                      | <u>5,799,854</u>                   | <u>7,854,710</u>    |
| <b>TOTAL LIABILITIES<br/>AND NET ASSETS</b> | <u>\$ 2,062,632</u>                   | <u>\$ 6,088,454</u>                | <u>\$ 8,151,086</u> |

The accompanying notes are an integral part of these financial statements.