

STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2022, 2023 and SEPTEMBER 30, 2024



	2022		2023		September 2024***
ASSETS					
Cash and cash equivalents	\$ 21,188,346	\$	33,554,376	\$	45,797,590
Investments	334,220,656		364,729,832		390,171,562
Receivables	2,144,388		2,455,558		2,224,504
Prepaid expenses	467,872		418,906		263,885
Loans, net	287,959,336		281,626,433		257,307,013
Fixed assets, net	1,696,515		1,878,883		1,431,424
Other Assets	214,304		178,453		154,555
TOTAL	\$ 647,891,417	\$	684,842,441	\$	697,350,533
LIABILITIES AND NET ASSETS					
LIABILITIES:					
Distributions, grants and accounts payable	\$ 4,188,783	\$	3,962,614	\$	3,356,555
Deferred grant revenue	1,166,667		900,000		675,000
Funds managed for investors	429,952,593		442,495,021		436,755,919
Funds held as agent	110,601,555		121,230,968		127,883,586
Total liabilities	545,909,598		568,588,603		568,671,060
Undesignated endowment (Unrestricted)	58,128,551		66,242,717		74,270,222
Board designated endowment for Learning & Innovation	9,025,090		9,824,035		10,480,138
Temporarily Restricted & Permanently Restricted	34,828,178		40,187,086		43,929,113
NET ASSETS	101,981,819		116,253,838		128,679,473
TOTAL	\$ 647,891,417	\$	684,842,441	\$	697,350,533

***Unaudited numbers

** \$40 Million Line of credit available for cash needs