

INTERNATIONAL COMMUNITY FOUNDATION

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

June 30, 2020

(With Summarized Financial Information for June 30, 2019)

	<u>2020</u>	<u>2019</u> (Note 14)
ASSETS		
Cash and cash equivalents	\$ 9,093,214	\$ 4,632,846
Accounts receivable:		
Contributions	-	452,863
Other	16,512	4,754
Deposits and prepaid expenses	10,529	233,251
Program related investment	530,883	658,089
Property and equipment	2,885,242	2,927,663
Investments	<u>20,648,772</u>	<u>17,819,346</u>
Total assets	<u>\$ 33,185,152</u>	<u>\$ 26,728,812</u>
LIABILITIES AND NET ASSETS		
Liabilities:		
Accounts payable and accrued expenses	\$ 394,633	\$ 218,223
Grants payable	2,856,085	1,971,974
Refundable advance	270,050	-
Economic Injury Disaster Loan	<u>300,000</u>	<u>-</u>
Total liabilities	<u>3,820,768</u>	<u>2,190,197</u>
Net assets:		
Without donor restriction	12,726,981	10,401,012
With donor restriction	<u>16,637,403</u>	<u>14,137,603</u>
Total net assets	<u>29,364,384</u>	<u>24,538,615</u>
Total liabilities and net assets	<u>\$ 33,185,152</u>	<u>\$ 26,728,812</u>

INTERNATIONAL COMMUNITY FOUNDATION

CONSOLIDATED STATEMENT OF ACTIVITIES

Year Ended June 30, 2020

(With Summarized Financial Information for the Year Ended June 30, 2019)

	Without Donor Restriction	With Donor Restriction	2020 Total	2019 (Note 14)
Operating Activities:				
SUPPORT AND REVENUES				
Gifts and support	\$ 13,162,748	\$ 11,294,427	\$ 24,457,175	\$ 12,725,082
In-kind gifts	1,146,047	-	1,146,047	-
Other income	61,308	-	61,308	83,908
Net assets released from restrictions	9,126,184	(9,126,184)	-	-
Total support and revenues	23,496,287	2,168,243	25,664,530	12,808,990
EXPENSES				
Program services				
Program grants:				
Environment	6,655,310	-	6,655,310	3,710,180
Education	1,545,128	-	1,545,128	2,290,499
Health and human services	5,418,982	-	5,418,982	1,288,552
Community and economic development	2,290,749	-	2,290,749	673,136
Human rights	1,342,218	-	1,342,218	252,870
Disaster relief	82,500	-	82,500	317,451
Arts and culture	115,100	-	115,100	274,601
Total program grants	17,449,987	-	17,449,987	8,807,289
Program expenses	2,094,887	-	2,094,887	1,639,759
Olivewood Gardens	628,154	-	628,154	653,198
Total program services	20,173,028	-	20,173,028	11,100,246
Support services:				
Operating and administrative	715,768	-	715,768	609,221
Development and fundraising	469,327	-	469,327	416,212
Total program and supporting services	21,358,123	-	21,358,123	12,125,679
Cost of direct benefits to donors	13,403	-	13,403	48,745
Total expenses	21,371,526	-	21,371,526	12,174,424
Operating support and revenue in excess of expenses	2,124,761	2,168,243	4,293,004	634,566
Non-Operating Activities:				
Investment income, net	208,597	217,990	426,587	395,618
Realized and unrealized gains	17,611	88,567	106,178	496,703
Total non-operating activities	226,208	306,557	532,765	892,321
CHANGE IN NET ASSETS BEFORE				
DONOR ADVISED GRANT	2,350,969	2,474,800	4,825,769	1,526,887
Interfund grant to endowment	(25,000)	25,000	-	-
CHANGE IN NET ASSETS	2,325,969	2,499,800	4,825,769	1,526,887
NET ASSETS AT BEGINNING OF YEAR	10,401,012	14,137,603	24,538,615	23,011,728
NET ASSETS AT END OF YEAR	\$ 12,726,981	\$ 16,637,403	\$ 29,364,384	\$ 24,538,615