

Steuben County Community Foundation, Inc. and Affiliate

Consolidated Statements of Financial Position

	June 30	
	2018	2017
<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$ 368,242	\$ 236,731
Accounts receivable	50,035	62,302
Prepaid expenses and other	35,042	26,931
Total current assets	453,319	325,964
Investments	22,849,039	21,346,385
Land, building and equipment:		
Land	382,781	382,781
Building and improvements	466,990	466,990
Office furniture and equipment	276,422	276,422
Fiber optic network	4,580,963	4,529,819
	5,707,156	5,656,012
Less accumulated depreciation	1,646,747	1,406,988
	4,060,409	4,249,024
Other assets:		
Cash value of life insurance policies	422,186	402,850
Beneficial interest in trusts	678,165	591,668
Total assets	<u>\$ 28,463,118</u>	<u>\$ 26,915,891</u>
<b>Liabilities</b>		
Current liabilities:		
Accounts payable and other current liabilities	\$ 70,359	\$ 33,265
Current portion of grants and scholarships payable	130,550	142,850
Current portion of long-term debt	174,396	170,095
Current portion of deferred revenue	113,511	111,631
Total current liabilities	488,816	457,841
Grants and scholarships payable, less current portion	88,999	52,500
Long-term debt, less current portion	139,955	314,351
Deferred revenue, less current portion	72,277	82,492
Total liabilities	790,047	907,184
Net assets:		
Unrestricted	3,408,452	3,333,812
Temporarily restricted	5,595,038	4,684,608
Permanently restricted	18,669,581	17,990,287
Total net assets	27,673,071	26,008,707
Total liabilities and net assets	<u>\$ 28,463,118</u>	<u>\$ 26,915,891</u>

See accompanying notes to consolidated financial statements.