

INVER HILLS COMMUNITY COLLEGE FOUNDATION

STATEMENTS OF FINANCIAL POSITION

JUNE 30, 2017 AND 2016

	2017				2016
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total	Total (Summarized)
ASSETS					
Current assets:					
Cash and cash equivalents, including interest bearing deposits	\$ 172,846	\$ 688,600	\$ 44,685	\$ 906,131	\$ 727,171
Investments, fair value	51,531	-	1,973,276	2,024,807	1,866,433
Pledges receivable, net	325	1,246	36,287	37,858	31,366
Accounts receivable	7,678	-	-	7,678	-
Prepaid insurance	976	-	-	976	976
Total current assets	233,356	689,846	2,054,248	2,977,450	2,625,946
Other assets					
Pledges receivable, noncurrent, net	5,291	71,268	109,753	186,312	289,525
Total Other Assets	5,291	71,268	109,753	186,312	289,525
Total Assets	\$ 238,647	\$ 761,114	\$ 2,164,001	\$ 3,163,762	\$ 2,915,471
LIABILITIES AND NET ASSETS					
Current liabilities:					
Accounts payable	\$ 17,761	\$ -	\$ -	\$ 17,761	\$ 2,125
Due to temporarily restricted	-	-	-	-	-
Total current liabilities	17,761	-	-	17,761	2,125
Net assets:					
Unrestricted	220,886	-	-	220,886	190,196
Temporarily restricted	-	761,114	-	761,114	782,397
Permanently restricted	-	-	2,164,001	2,164,001	1,940,753
Total net assets	220,886	761,114	2,164,001	3,146,001	2,913,346
Total liabilities and net assets	\$ 238,647	\$ 761,114	\$ 2,164,001	\$ 3,163,762	\$ 2,915,471

The accompanying notes are an integral part of these financial statements