

Audited Financial Summary

	<u>FY2015</u>	<u>FY2016</u>	<u>FY2017</u>	<u>FY2018</u>	<u>FY2019</u>
INCOME					
Individuals	512,057	494,356	543,230	491,760	525,535
Churches	82,502	63,315	60,379	76,169	54,959
Foundations	433,000	607,693	673,281	1,109,507	1,454,947
New & Released Restrictions				(238,787)	(470,837)
Transfers from Legacy Funds*	86,627	69,689	72,004	77,691	85,896
In-Kind Contributions†	15,000	15,000	166,649	166,000	152,200
Other (Interest, Merchant Fees)	(1,080)	(657)	(937)	1,017	11,982
TOTAL INCOME	\$1,128,106	\$1,249,396	\$1,514,606	\$1,683,357	\$1,814,682
Programs	905,573	931,929	1,202,378	1,306,916	1,442,377
Strategy & Administration	66,791	76,643	107,664	171,206	95,074
Advancement	156,599	171,502	148,744	152,674	193,792
TOTAL EXPENDITURE	\$1,128,963	\$1,180,074	\$1,458,786	\$1,630,800	\$1,731,243
OPERATING SURPLUS (DEFICIT)	(\$857)	\$69,322	\$55,820	\$52,557	\$83,440
NET CURRENT ASSETS (YEAR-END)	\$304,074	\$373,396	\$575,753	\$867,631	\$1,424,352
New Legacy Contributions		464,323	26,506	16,591	16,216
Transfers for Programs	(86,627)	(69,689)	(72,004)	(77,691)	(85,896)
Earnings on Investments	(79,714)	86,311	87,079	45,320	7,772
LEGACY FUNDS BALANCE (YEAR-END)*	\$327,840	\$808,785	\$844,854	\$829,378	\$755,474

FUTURE COMMITMENTS: *LeaderStudies*‡ **\$1,380,000 \$1,302,000 \$1,404,000 \$1,446,000 \$1,716,000**

SELECTED RATIOS

Income versus Prior Year	+10%	+11%	+9%	+11%	+8%
Program ÷ Total Expenditure	80%	79%	82%	80%	83%
Current Assets ÷ <i>LeaderStudies</i> Commitments	22%	29%	41%	60%	83%

* Legacy Funds are amortized on a fixed schedule, between 5 and 20 years, according to donor intent.

† In-kind contributions include office rental and the president’s compensation.

Note: Financial results from FY2014-16 are not directly comparable to results from FY2017-18 because the president’s salary is listed as an in-kind contribution only in FY2017-18. Before that time, it was also donated, but not recognized in our financial statements. We are making the change to facilitate project cost tracking, to enable future comparisons, and to prepare for eventual succession.

‡ Approximate total for leaders pursuing advanced education. These typically require an investment of 2-5 years.

Fiscal Year ends August 31.

Excellence in Giving recognizes our commitment to transparency. View our report [here](#).



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