

INTERNATIONAL COMMUNITY FOUNDATION

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

June 30, 2021

(With Summarized Financial Information for June 30, 2020)

	<u>2021</u>	<u>2020</u> (Note 14)
ASSETS		
Cash and cash equivalents	\$ 6,102,177	\$ 9,093,214
Accounts receivable:		
Contributions	350,000	-
Other	69,597	16,512
Deposits and prepaid expenses	66,698	10,529
Program related investment	291,626	530,883
Property and equipment	2,813,722	2,885,242
Investments	<u>23,924,628</u>	<u>20,648,772</u>
Total assets	<u>\$ 33,618,448</u>	<u>\$ 33,185,152</u>
LIABILITIES AND NET ASSETS		
Liabilities:		
Accounts payable and accrued expenses	\$ 344,493	\$ 394,633
Grants payable	1,447,940	2,856,085
Refundable advances	362,742	270,050
Economic Injury Disaster Loan	<u>300,000</u>	<u>300,000</u>
Total liabilities	<u>2,455,175</u>	<u>3,820,768</u>
Net assets:		
Without donor restriction	13,709,093	12,726,981
With donor restriction	<u>17,454,180</u>	<u>16,637,403</u>
Total net assets	<u>31,163,273</u>	<u>29,364,384</u>
Total liabilities and net assets	<u>\$ 33,618,448</u>	<u>\$ 33,185,152</u>

INTERNATIONAL COMMUNITY FOUNDATION

CONSOLIDATED STATEMENT OF ACTIVITIES

Year Ended June 30, 2021

(With Summarized Financial Information for the Year Ended June 30, 2020)

	Without Donor Restriction	With Donor Restriction	2021 Total	2020 (Note 14)
<u>Operating Activities:</u>				
SUPPORT AND REVENUES				
Gifts and support	\$ 8,217,642	\$ 5,559,956	\$ 13,777,598	\$ 24,457,175
In-kind gifts	-	-	-	1,146,047
Other income	162,993	-	162,993	61,308
Net assets released from restrictions	<u>6,767,969</u>	<u>(6,767,969)</u>	-	-
Total support and revenues	<u>15,148,604</u>	<u>(1,208,013)</u>	<u>13,940,591</u>	<u>25,664,530</u>
EXPENSES				
Program services				
Program grants:				
Environment	6,063,822	-	6,063,822	6,655,310
Education	1,813,912	-	1,813,912	1,545,128
Health and human services	1,800,302	-	1,800,302	5,418,982
Arts and culture	391,487	-	391,487	115,100
Human rights	359,434	-	359,434	1,342,218
Community and economic development	241,606	-	241,606	2,290,749
Disaster relief	<u>162,880</u>	-	<u>162,880</u>	<u>82,500</u>
Total program grants	10,833,443	-	10,833,443	17,449,987
Program expenses	2,021,934	-	2,021,934	2,094,887
Olivewood Gardens	<u>767,879</u>	-	<u>767,879</u>	<u>628,154</u>
Total program services	13,623,256	-	13,623,256	20,173,028
Support services:				
Operating and administrative	827,317	-	827,317	715,768
Development and fundraising	<u>476,826</u>	-	<u>476,826</u>	<u>469,327</u>
Total program and supporting services	14,927,399	-	14,927,399	21,358,123
Cost of direct benefits to donors	<u>11,606</u>	-	<u>11,606</u>	<u>13,403</u>
Total expenses	<u>14,939,005</u>	-	<u>14,939,005</u>	<u>21,371,526</u>
Operating support and revenue in excess of expenses	<u>209,599</u>	<u>(1,208,013)</u>	<u>(998,414)</u>	<u>4,293,004</u>
<u>Non-Operating Activities:</u>				
Investment income, net	94,877	176,090	270,967	426,587
Realized and unrealized gains	<u>711,096</u>	<u>1,815,240</u>	<u>2,526,336</u>	<u>106,178</u>
Total non-operating activities	<u>805,973</u>	<u>1,991,330</u>	<u>2,797,303</u>	<u>532,765</u>
CHANGE IN NET ASSETS BEFORE				
DONOR ADVISED GRANT	<u>1,015,572</u>	<u>783,317</u>	<u>1,798,889</u>	<u>4,825,769</u>
Interfund grant to endowment	<u>(33,460)</u>	<u>33,460</u>	-	-
CHANGE IN NET ASSETS	982,112	816,777	1,798,889	4,825,769
NET ASSETS AT BEGINNING OF YEAR	<u>12,726,981</u>	<u>16,637,403</u>	<u>29,364,384</u>	<u>24,538,615</u>
NET ASSETS AT END OF YEAR	<u>\$ 13,709,093</u>	<u>\$ 17,454,180</u>	<u>\$ 31,163,273</u>	<u>\$ 29,364,384</u>