

COMBINED STATEMENTS OF FINANCIAL POSITION

<i>As of Dec. 31</i>	2022	2021
ASSETS		
Cash	\$10,180,502	\$10,689,326
Investments	1,084,420,596	1,242,290,066
Contributions Receivable	55,271,709	70,003,437
Deferred Gifts Receivable	2,432,764	5,335,757
Commercial Annuities	7,296,798	7,700,984
Accrued Investment Income	484,249	172,985
Other Assets	3,084,125	2,745,374
TOTAL	<u>\$1,163,170,743</u>	<u>\$1,338,937,929</u>
LIABILITIES AND NET ASSETS		
Liabilities:		
Grant commitments	\$17,821,681	\$15,268,901
Accounts payable	535,673	724,390
Charitable gift annuities	12,506,949	13,156,016
	<u>30,864,303</u>	<u>29,149,307</u>
Funds held as agency endowments	30,326,731	33,001,747
Total liabilities	<u>61,191,034</u>	<u>62,151,054</u>
Net assets:		
Without donor restrictions	1,021,122,738	1,182,277,556
With donor restrictions	80,856,971	94,509,319
Total net assets	<u>1,101,979,709</u>	<u>1,276,786,875</u>
TOTAL	<u>\$1,163,170,743</u>	<u>\$1,338,937,929</u>

Each year the Community Foundation is audited by an independent audit firm.
The audited financial statements can be found on the Community Foundation website at www.cfsem.org

COMBINED STATEMENTS OF ACTIVITIES

Years Ended Dec. 31	2022			2021		
REVENUES, GAINS AND OTHER SUPPORT:	TOTAL	Without Donor Restrictions	With Donor Restrictions	TOTAL	Without Donor Restrictions	With Donor Restrictions
Contributions	\$67,055,372	\$36,984,209	\$30,071,163	\$230,865,919	\$116,209,439	\$114,656,480
Less amounts received from agencies	(2,256,966)	(2,256,966)		(1,351,492)	(1,351,492)	
Net assets released from restrictions		46,578,792	(46,578,792)		54,870,280	(54,870,280)
Change in value of deferred gifts receivable	2,478,423		2,478,423	223,084		223,084
Interest and dividends, net	13,419,287	13,042,429	376,858	12,073,614	12,069,622	3,992
Less net interest on amounts held for agencies	(272,814)	(272,814)		(216,316)	(216,316)	
Net unrealized and realized (loss) gain on investments	(144,234,862)	(144,234,862)		98,697,158	98,697,158	
Less gain (loss) on investments held for agencies	4,075,119	4,075,119		(3,371,041)	(3,371,041)	
Remeasurement of charitable gift annuities	(321,971)	(321,971)		(423,700)	(423,700)	
Administrative revenue from amounts held for agencies	138,470	138,470		116,945	116,945	
Miscellaneous income	655,618	655,618		495,829	495,763	66
Total revenues, gains and other support	(59,264,324)	(45,611,976)	(13,652,348)	337,110,000	277,096,658	60,013,342
GRANTS AND EXPENSES						
Grants	103,493,093	103,493,093		103,150,711	103,150,711	
Less amounts granted to agencies	(991,207)	(991,207)		(930,575)	(930,575)	
Prior-year grants canceled	(1,261,736)	(1,261,736)		(74,888)	(74,888)	
Prior-year grants returned	(15,636)	(15,636)		(48,545)	(48,545)	
Direct charitable activities	4,785,485	4,785,485		3,905,338	3,905,338	
General and administrative	9,532,843	9,532,843		8,429,440	8,429,440	
Total grants and expenses	115,542,842	115,542,842		114,431,481	114,431,481	
INCREASE (DECREASE) IN NET ASSETS	(174,807,166)	(161,154,818)	(13,652,348)	222,678,519	162,665,177	60,013,342
Net assets - Beginning of year	1,276,786,875	1,182,277,556	94,509,319	1,054,108,356	1,019,612,379	34,495,977
Net assets - End of year	\$1,101,979,709	\$1,021,122,738	\$80,856,971	\$1,276,786,875	\$1,182,277,556	\$94,509,319