

**LIBRA FOUNDATION**

**STATEMENT OF FINANCIAL POSITION**

Year End December 31, 2017  
(With Summarized Financial Information for December 31, 2016)

---

ASSETS

| CURRENT ASSETS                            | <u>Dec 2017</u>      | <u>Dec 2016</u>      |
|---|----------------------|----------------------|
| Cash and cash equivalents                 | \$ 45,942            | \$ 940,010           |
| Investments, at market                    | 109,644,807          | 14,841,211           |
| Accounts receivable                       | 886                  | 793                  |
| Program-related investments               | 16,304,736           | 10,812,637           |
| Assets held in title-holding corporations | 74,160,866           | 70,446,501           |
| Prepaid expenses                          | <u>125,000</u>       | <u>21,298</u>        |
| Total Current Assets                      | 200,282,237          | 97,062,450           |
| PROPERTY AND EQUIPMENT                    |                      |                      |
| Furniture and equipment                   | 210,852              | 210,852              |
| Leasehold improvements                    | 19,090               | 19,090               |
| Vehicles                                  | <u>255,650</u>       | <u>266,031</u>       |
|   | 485,592              | 495,973              |
| Less allowance for depreciation           | <u>(257,706)</u>     | <u>(240,526)</u>     |
| Net Property and Equipment                | 227,886              | 255,447              |
| OTHER ASSETS                              |                      |                      |
| Assets whose use is limited               | <u>-</u>             | <u>20,597,297</u>    |
| Total Other Assets                        | <u>-</u>             | <u>20,597,297</u>    |
| TOTAL ASSETS                              | <u>\$200,510,123</u> | <u>\$117,915,194</u> |

---

*For Internal Use Only*

**LIBRA FOUNDATION**

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**

Year End December 31, 2017  
(With Summarized Financial Information for December 31, 2016)

---

LIABILITIES

| CURRENT LIABILITIES                      | <u>Dec 2017</u>      | <u>Dec 2016</u>      |
|--|----------------------|----------------------|
| Accounts payable and accrued liabilities | \$ 137,644           | \$ 131,186           |
| Grants payable – current portion         | <u>2,475,000</u>     | <u>245,000</u>       |
| Total Current Liabilities                | 2,612,644            | 376,186              |
| OTHER LIABILITIES                        |                      |                      |
| Deferred federal excise tax              | 96,600               | 82,100               |
| Escrow liability                         | 500,507              | -                    |
| Grants payable – net of current portion  | <u>2,575,000</u>     | <u>800,000</u>       |
| Total Other Liabilities                  | <u>3,172,107</u>     | <u>882,100</u>       |
| TOTAL LIABILITIES                        | 5,784,751            | 1,258,286            |
| NET ASSETS                               |                      |                      |
| Unrestricted                             | <u>194,725,372</u>   | <u>116,656,908</u>   |
| TOTAL LIABILITIES AND NET ASSETS         | <u>\$200,510,123</u> | <u>\$117,915,194</u> |

---

*For Internal Use Only*

**LIBRA FOUNDATION**

**STATEMENT OF ACTIVITIES**

Year End December 31, 2017  
(With Summarized Financial Information for December 31, 2016)

---

| REVENUES  | <u>Dec 2017</u>      | <u>Dec 2016</u>      |
|---|----------------------|----------------------|
| Interest  | \$ 333,477           | \$ 365,801           |
| Dividends                                       | 1,681,680            | 1,076,491            |
| Miscellaneous                                   | <u>36,931</u>        | <u>8,982</u>         |
| Total Revenues                                  | <u>2,052,088</u>     | <u>1,451,274</u>     |
| <br>  |                      |                      |
| EXPENSES  |                      |                      |
| Grants  | 10,089,523           | 5,186,594            |
| Program support                                 | 1,031,459            | 974,397              |
| General and administrative                      | 840,792              | 692,805              |
| Excise tax                                      | <u>893,724</u>       | <u>-</u>             |
| Total Expenses                                  | <u>12,855,498</u>    | <u>6,853,796</u>     |
| <br>  |                      |                      |
| OTHER INCOME / (EXPENSE)                        |                      |                      |
| Net loss of title-holding corporations          | (3,852,705)          | (2,946,438)          |
| Provision for deferred federal excise tax       | (14,500)             | (8,100)              |
| Net realized and unrealized gain on investments | <u>92,739,079</u>    | <u>1,499,408</u>     |
| INCREASE / (DECREASE) IN NET ASSETS             | 78,068,464           | (6,857,652)          |
| <br>  |                      |                      |
| Net assets at beginning of period               | <u>116,656,908</u>   | <u>123,514,560</u>   |
| Net assets at end of period                     | <u>\$194,725,372</u> | <u>\$116,656,908</u> |

---

*For Internal Use Only*