

LIBRA FOUNDATION

STATEMENT OF FINANCIAL POSITION

Year End December 31, 2019
(With Summarized Financial Information for December 31, 2018)

ASSETS

	<u>Dec 2019</u>	<u>Dec 2018</u>
CURRENT ASSETS		
Cash and cash equivalents	\$ 35,707	\$ 559,712
Investments, at market	73,141,575	91,572,825
Accounts receivable	8,440	1,435
Program-related investments	32,404,563	27,655,157
Assets held in title-holding corporations	96,379,318	81,298,707
Deposits	1,024	-
Prepaid expenses	<u>306,648</u>	<u>250,930</u>
Total Current Assets	202,277,275	201,338,766
PROPERTY AND EQUIPMENT		
Furniture and equipment	250,817	228,456
Leasehold improvements	66,046	19,090
Vehicles	<u>374,269</u>	<u>312,824</u>
	691,132	560,370
Less allowance for depreciation	<u>(286,421)</u>	<u>(266,267)</u>
Net Property and Equipment	404,711	294,103
OTHER ASSETS		
Deferred excise tax benefit	<u>-</u>	<u>53,900</u>
Total Other Assets	<u>-</u>	<u>53,900</u>
TOTAL ASSETS	<u>\$202,681,986</u>	<u>\$201,686,769</u>

For Internal Use Only

LIBRA FOUNDATION

STATEMENT OF FINANCIAL POSITION (CONTINUED)

Year End December 31, 2019
(With Summarized Financial Information for December 31, 2018)

LIABILITIES

CURRENT LIABILITIES	<u>Dec 2019</u>	<u>Dec 2018</u>
Accounts payable and accrued liabilities	\$ 178,565	\$ 150,188
Grants payable – current portion	<u>200,000</u>	<u>2,225,000</u>
Total Current Liabilities	378,565	2,375,188
OTHER LIABILITIES		
Deferred federal excise tax	160,800	-
Grants payable – net of current portion	<u>425,000</u>	<u>350,000</u>
Total Other Liabilities	<u>585,800</u>	<u>350,000</u>
TOTAL LIABILITIES	964,365	2,725,188
NET ASSETS		
Unrestricted	<u>201,717,621</u>	<u>198,961,581</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$202,681,986</u>	<u>\$201,686,769</u>

For Internal Use Only

LIBRA FOUNDATION
STATEMENT OF ACTIVITIES

Year End December 31, 2019
(With Summarized Financial Information for December 31, 2018)

REVENUES	<u>Dec 2019</u>	<u>Dec 2018</u>
Contributions	\$ 600	\$ -
Interest	623,160	1,205,392
Dividends	1,549,385	2,052,365
Miscellaneous	<u>148,329</u>	<u>92,831</u>
Total Revenues	<u>2,321,474</u>	<u>3,350,588</u>
EXPENSES		
Grants	6,627,354	7,908,041
Program support	1,391,285	1,159,252
General and administrative	1,177,022	1,043,105
Excise tax	<u>2,613</u>	<u>209,569</u>
Total Expenses	<u>9,198,274</u>	<u>10,319,967</u>
OTHER INCOME / (EXPENSE)		
Net loss of title-holding corporations	(4,652,848)	(4,509,978)
Provision for deferred federal excise tax	(214,700)	150,500
Net realized and unrealized gain on investments	<u>13,499,898</u>	<u>15,565,066</u>
INCREASE IN NET ASSETS	1,755,550	4,236,209
Net assets at beginning of period	198,961,581	194,725,372
Adjustment for current year accrued interest income converted to long-term debt	<u>1,000,490</u>	<u>-</u>
Net assets at end of period	<u>\$201,717,621</u>	<u>\$198,961,581</u>

For Internal Use Only