

# RUTH MOTT FOUNDATION - Audited Financial Data

## BALANCE SHEET

for the years ended December 31, 2018 and December 31, 2017

	2018	2017
<b>Assets</b>		
Cash and cash equivalents	\$6,892,394	\$5,925,875
Dividends and interest receivable	39,438	25,419
Notes and accounts receivable	1,158,423	1,653,756
Investment stocks	33,936,628	37,296,910
Investments in mutual funds	90,206,743	106,448,987
Investments in partnerships and joint ventures	73,708,019	80,378,146
Other assets	838,381	838,949
Fixed assets - Net of accumulated depreciation	4,723,376	4,891,610
<b>Total Assets</b>	<b>\$211,503,402</b>	<b>\$237,459,652</b>
<b>Liabilities and Net Assets</b>		
<b>Liabilities</b>		
Approved grants pending future payment	\$1,611,860	\$1,121,111
Accrued liabilities	170,317	111,300
Deferred federal excise tax and taxes payable	691,000	1,187,400
Loan guarantee	209,000	209,000
Total Liabilities	2,682,177	2,628,811
<b>Net Assets - Without donor restrictions</b>	<b>208,821,225</b>	<b>234,830,841</b>
<b>Total Liabilities and Net Assets</b>	<b>\$211,503,402</b>	<b>\$237,459,652</b>
<b>STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS</b>		
<b>Income</b>		
Dividends - less return of capital	\$766,388	\$703,425
Interest income	148,177	121,087
Mutual funds- income distributions	2,819,192	2,449,081
Investment management fee and other investment-related fees	(560,264)	(560,358)
Federal excise tax and other taxes	(340,716)	(290,038)
Net investment income	2,832,777	2,423,197
Book and other revenue	1,628	3,834
<b>Total Income</b>	<b>2,834,405</b>	<b>2,427,031</b>
<b>Grants, Foundation-Administered Programs, and Operating Expenses</b>		
Grants and related expenses	7,975,558	5,779,692
Foundation-administered programs	2,358,853	2,339,944
Administration	1,399,353	1,298,945
<b>Total expenses</b>	<b>11,733,764</b>	<b>9,418,581</b>
<b>Grants, Foundation-Administered Programs, and Operating Expenses in Excess of Income</b>	<b>(8,899,359)</b>	<b>(6,991,550)</b>
<b>Other Changes in Net Assets without Donor Restrictions</b>		

Capital gains	7,134,971	3,515,119
Investment return from partnerships and joint ventures	2,125,858	3,931,633
Unrealized (losses) gains - all other investments - net of deferred federal excise tax expense	(26,371,086)	21,423,804
<b>Total Other Changes in Net Assets without Donor Restrictions</b>	<b>(17,110,257)</b>	<b>28,870,556</b>
<b>(Decrease) Increase in Net Assets without Donor Restrictions</b>	<b>(26,009,616)</b>	<b>21,879,006</b>
<b>Net Assets - beginning of year</b>	<b>234,830,841</b>	<b>212,951,835</b>
<b>Net Assets - end of year</b>	<b><u>\$208,821,225</u></b>	<b><u>\$234,830,841</u></b>