

THE BODMAN FOUNDATION

Statement of Financial Position

Assets

	<u>December 31</u>	
	<u>2015</u>	<u>2014</u>
Cash	\$ 129,048	\$ 177,240
Investments, at fair value	<u>65,972,509</u>	<u>68,141,030</u>
Total assets	<u>\$ 66,101,557</u>	<u>\$ 68,318,270</u>

Net Assets

Unrestricted net assets	<u>\$ 66,101,557</u>	<u>\$ 68,318,270</u>
--------------------------------	-----------------------------	-----------------------------

Statement of Revenue and Expenses

	<u>Year Ended December 31</u>	
	<u>2015</u>	<u>2014</u>
Total revenue	\$ 3,687,989	\$ 3,283,021
Less expenses directly related to investments	<u>298,938</u>	<u>243,688</u>
Revenue before grants and operating expenses	<u>3,389,051</u>	<u>3,039,333</u>
Grants	2,105,000	2,199,000
Operating expenses	<u>339,497</u>	<u>342,575</u>
Total grants and operating expenses	<u>2,444,497</u>	<u>2,541,575</u>
Realized gain on sale of investments, net	2,870,967	579,381
Net change in unrealized appreciation (depreciation) of investments	<u>(4,532,234)</u>	<u>101,231</u>
Increase (decrease) in unrestricted net assets	(716,713)	1,178,370
Unrestricted net assets, beginning of year	68,318,270	67,139,900
Transfer to The Achelis and Bodman Foundation	<u>(1,500,000)</u>	<u>-</u>
Unrestricted net assets, end of year	<u>\$ 66,101,557</u>	<u>\$ 68,318,270</u>