

**THE ACHELIS AND BODMAN FOUNDATION**

**Statement of Financial Position**

**Assets**

	<b>December 31</b>	
	<b>2015</b>	<b>2014</b>
Cash	\$ 231,074	\$ 214,877
Investments, at fair value	38,683,224	41,603,054
<b>Total assets</b>	<b>\$ 38,914,298</b>	<b>\$ 41,817,931</b>

**Unrestricted Net Assets**

<b>Unrestricted net assets</b>	<b>\$ 38,914,298</b>	<b>\$ 41,817,931</b>
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**Statement of Revenue and Expenses**

	<b>Year Ended December 31</b>	
	<b>2015</b>	<b>2014</b>
Total revenue	\$ 1,453,280	\$ 1,757,284
Less expenses directly related to investments	226,325	244,834
Revenue before grants and operating expenses	1,226,955	1,512,450
Grants, net of rescinded pledges	2,609,600	1,990,000
Operating expenses	192,303	192,551
Total grants and operating expenses	2,801,903	2,182,551
Realized gain on sale of investments, net	1,408,359	4,215,390
Net change in unrealized appreciation (depreciation) of investments	(4,237,044)	(4,463,460)
Trust distributions – donated stock	-	1,188,457
<b>Increase (decrease) in unrestricted net assets</b>	<b>(4,403,633)</b>	<b>270,286</b>
<b>Unrestricted net assets, beginning of year</b>	<b>41,817,931</b>	<b>41,547,645</b>
Transfer of net assets from The Bodman Foundation	1,500,000	-
<b>Unrestricted net assets, end of year</b>	<b>\$ 38,914,298</b>	<b>\$ 41,817,931</b>