

THE ACHELIS AND BODMAN FOUNDATION

**Statements of Assets and Net Assets
(Modified Cash Basis)**

Assets

	December 31	
	2018	2017
Cash	\$ 264,697	\$ 207,782
Investments, at fair value	<u>108,409,686</u>	<u>120,365,920</u>
Total assets	<u>\$108,674,383</u>	<u>\$120,573,702</u>

Net Assets

Net assets without donor restrictions	<u>\$108,674,383</u>	<u>\$120,573,702</u>
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**Statements of Revenue and Expenses
(Modified Cash Basis)**

	Year Ended December 31	
	2018	2017
Total net investment return and other	\$ (5,554,043)	\$ 18,850,275
Grants	5,771,400	5,830,900
Total operating expenses	<u>573,876</u>	<u>555,628</u>
Total grants and operating expenses	<u>6,345,276</u>	<u>6,386,528</u>
Change in net assets	(11,899,319)	12,463,747
Net assets without donor restrictions, beginning of year	<u>120,573,702</u>	<u>108,109,955</u>
Net assets without donor restrictions, end of year	<u>\$108,674,383</u>	<u>\$120,573,702</u>