

McKENZIE RIVER GATHERING FOUNDATION
STATEMENT OF FINANCIAL POSITION
June 30, 2013
(With comparative totals for 2012)

	2013	2012
<u>ASSETS</u>		
Cash and cash equivalents	\$ 666,099	\$ 488,626
Investments	5,328,691	5,478,110
Pledges and grants receivable	14,651	48,083
Property and equipment	9,294	4,708
Other assets	14,058	20,306
TOTAL ASSETS	\$ 6,032,793	\$ 6,039,833
<u>LIABILITIES AND NET ASSETS</u>		
LIABILITIES:		
Grants payable	\$ 118,020	\$ 43,000
Accounts and other payables	38,445	33,744
Total Liabilities	156,465	76,744
NET ASSETS:		
Unrestricted:		
General Fund	50,765	74,420
Investment in Property and Equipment	9,294	4,708
Board Designated, Operating Reserve	583,000	591,000
Board Designated, Movement Building	1,123,859	1,378,991
Board Designated, Donor Advised Funds	627,303	552,273
Board Designated, Endowment	710,047	657,150
	3,104,268	3,258,542
Temporarily Restricted:		
Maud T. Kernan Fund	413,495	468,417
Rob McCay Fund	8,999	29,024
Lilla Jewel Fund	76,564	65,343
L'Chaim Fund	171,946	186,042
Michael Smith Fund	58,337	46,060
Endowment Fund	560,409	427,351
	1,289,750	1,222,237
Permanently Restricted:		
Endowment Fund	1,257,703	1,257,703
Michael Smith Fund	116,049	116,049
Lilla Jewel Fund	108,558	108,558
	1,482,310	1,482,310
Total Net Assets	5,876,328	5,963,089
TOTAL LIABILITIES AND NET ASSETS	\$ 6,032,793	\$ 6,039,833

See accompanying notes to financial statements.

McKENZIE RIVER GATHERING FOUNDATION
STATEMENT OF ACTIVITIES
Year Ended June 30, 2013
(With comparative totals for 2012)

	2013			Total	2012
	Unrestricted	Temporarily Restricted	Permanently Restricted		
PUBLIC SUPPORT AND REVENUE:					
Public Support:					
General Fund contributions	\$ 317,010	\$ -	\$ -	\$ 317,010	\$ 341,883
Donor Advised Funds contributions	237,013	-	-	237,013	174,437
Funding Exchange Endowment contributions	46,820	-	-	46,820	45,120
Indirect public contributions	13,362	-	-	13,362	14,856
	<u>614,205</u>	<u>-</u>	<u>-</u>	<u>614,205</u>	<u>576,296</u>
Revenue:					
Investment gains	134,126	257,589	-	391,715	83,545
Interest and dividends	63,079	73,819	-	136,898	135,031
Other revenue	16,714	-	-	16,714	13,235
	<u>213,919</u>	<u>331,408</u>	<u>-</u>	<u>545,327</u>	<u>231,811</u>
Net Assets Released From Restrictions:					
Satisfaction of Maud T. Kernan Fund restrictions	103,547	(103,547)	-	-	-
Satisfaction of Rob McCay Fund restrictions	20,025	(20,025)	-	-	-
Satisfaction of Lilla Jewel Fund restrictions	8,074	(8,074)	-	-	-
Satisfaction of L'Chaim Fund restrictions	33,409	(33,409)	-	-	-
Satisfaction of Michael Smith Fund restrictions	8,350	(8,350)	-	-	-
Satisfaction of Endowment Fund restrictions	90,490	(90,490)	-	-	-
	<u>263,895</u>	<u>(263,895)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Public Support and Revenue	1,092,019	67,513	-	1,159,532	808,107
EXPENSES:					
Program services:					
Grants and Grantmaking	652,550	-	-	652,550	655,643
Donor Advised Grantmaking	137,234	-	-	137,234	465,896
Community Education	226,452	-	-	226,452	215,753
	<u>1,016,236</u>	<u>-</u>	<u>-</u>	<u>1,016,236</u>	<u>1,337,292</u>
Administrative	97,301	-	-	97,301	113,317
Fund raising	132,756	-	-	132,756	156,767
	<u>1,246,293</u>	<u>-</u>	<u>-</u>	<u>1,246,293</u>	<u>1,607,376</u>
CHANGE IN NET ASSETS	(154,274)	67,513	-	(86,761)	(799,269)
NET ASSETS AT BEGINNING OF YEAR	3,258,542	1,222,237	1,482,310	5,963,089	6,762,358
NET ASSETS AT END OF YEAR	<u>\$ 3,104,268</u>	<u>\$ 1,289,750</u>	<u>\$ 1,482,310</u>	<u>\$ 5,876,328</u>	<u>\$ 5,963,089</u>

See accompanying notes to financial statements.

McKENZIE RIVER GATHERING FOUNDATION
STATEMENT OF FUNCTIONAL EXPENSES
Year ended June 30, 2013
(With comparative totals for 2012)

	2013							
	Program Services							
	Grants & Grantmaking	Donor Advised Grantmaking	Community Education	Total	Admini- strative	Fund Raising	Total	2012
Direct Grants:								
Funding cycle grants	\$ 450,000	\$ -	\$ -	\$ 450,000	\$ -	\$ -	\$ 450,000	\$ 450,000
Special Initiative grants	4,000	-	1,000	5,000	-	-	5,000	-
Travel & Critical Response grants	14,600	-	-	14,600	-	-	14,600	12,850
Lilla Jewel grants	4,000	-	-	4,000	-	-	4,000	4,000
Donor advised grants	-	134,340	-	134,340	-	-	134,340	462,980
Other grants and sponsorships	-	-	1,000	1,000	-	-	1,000	-
	472,600	134,340	2,000	608,940	-	-	608,940	929,830
Personnel:								
Wages	106,757	1,752	126,740	235,249	42,392	69,610	347,251	341,458
Payroll taxes	10,504	173	12,466	23,143	4,127	6,777	34,047	33,622
Employee benefits	33,872	430	36,260	70,562	10,539	16,863	97,964	83,899
	151,133	2,355	175,466	328,954	57,058	93,250	479,262	458,979
Other:								
Professional fees	1,955	227	7,582	9,764	22,392	6,498	38,654	63,817
Office rent & other occupancy	12,911	219	15,446	28,576	5,311	7,736	41,623	40,665
Copying & printing	1,160	7	3,437	4,604	147	3,186	7,937	10,773
Office supplies	1,029	12	959	2,000	565	578	3,143	4,024
Telephone	1,641	29	2,090	3,760	1,464	1,076	6,300	6,981
Postage	532	14	1,069	1,615	133	1,055	2,803	3,008
Equipment repair & lease	1,662	16	1,717	3,395	354	3,299	7,048	4,007
Technology	392	7	1,279	1,678	147	331	2,156	5,194
Insurance	192	4	278	474	1,927	231	2,632	2,641
Meetings & travel	4,223	4	5,069	9,296	968	2,122	12,386	17,948
Books & staff development	2,940	-	1,431	4,371	301	371	5,043	3,897
Event expense	-	-	7,332	7,332	-	9,648	16,980	12,470
Funding Exchange tithe	-	-	-	-	-	-	-	29,559
Miscellaneous	180	-	1,203	1,383	2,145	1,886	5,414	7,449
Workplace giving costs	-	-	94	94	-	1,489	1,583	1,354
Grantee technical assistance	-	-	-	-	-	-	-	735
Depreciation	-	-	-	-	4,389	-	4,389	4,045
	28,817	539	48,986	78,342	40,243	39,506	158,091	218,567
Total Expenses	\$ 652,550	\$ 137,234	\$ 226,452	\$ 1,016,236	\$ 97,301	\$ 132,756	\$ 1,246,293	\$ 1,607,376

See accompanying notes to financial statements.

McKENZIE RIVER GATHERING FOUNDATION
STATEMENT OF CASH FLOWS
Year Ended June 30, 2013
(With comparative totals for 2012)

	2013	2012
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from grantors, donors and others	\$ 673,407	\$ 548,345
Interest and dividends received	136,898	135,031
Cash paid to grantees	(542,976)	(951,830)
Cash paid to suppliers and employees	(622,015)	(672,803)
Net cash provided by (used in) operating activities	(354,686)	(941,257)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from sale of investments	677,253	1,287,561
Purchases of investments	(136,119)	(560,107)
Purchases of property and equipment	(8,975)	(2,356)
Net cash provided by (used in) investing activities	532,159	725,098
NET CHANGE IN CASH AND CASH EQUIVALENTS	177,473	(216,159)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	488,626	704,785
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$ 666,099	\$ 488,626
SUPPLEMENTAL DISCLOSURES OF NONCASH INVESTING AND FINANCING ACTIVITIES:		
Stock donations simultaneously received and liquidated	\$ 259,191	\$ 21,996

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