

The Hennepin Technical College Foundation

STATEMENTS OF ACTIVITIES

	Year Ended June 30, 2015				
	Unrestricted		Temporarily	Permanently	
	Unrestricted	Board Restricted	Restricted	Restricted	Total
SUPPORT AND REVENUE:					
Contributions	\$ 1,403,572	\$ 0	\$ 410,926	\$ 49,133	\$1,863,631
Special event	117,349	0	0	0	117,349
Investment income	1,938	7,092	0	29,885	38,915
Net assets released from restrictions	<u>422,400</u>	<u>0</u>	<u>(392,691)</u>	<u>(29,709)</u>	<u>0</u>
	<u>1,945,259</u>	<u>7,092</u>	<u>18,235</u>	<u>49,309</u>	<u>2,019,895</u>
EXPENSES:					
Program:					
Scholarships	434,239	8,401	0	0	442,640
Other	12,234	0	0	0	12,234
Special event	13,950	0	0	0	13,950
Investment expenses	0	1,827	0	7,574	9,401
Management and general	300	0	0	0	300
Fundraising	12,100	0	0	0	12,100
Donations	<u>1,460,030</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,460,030</u>
	<u>1,932,853</u>	<u>10,228</u>	<u>0</u>	<u>7,574</u>	<u>1,950,655</u>
CHANGE IN NET ASSETS	12,406	(31.36)	18,235	41,735	69,240
NET ASSETS - BEGINNING	<u>157,661</u>	<u>221,083</u>	<u>207,814</u>	<u>910,375</u>	<u>1,496,933</u>
NET ASSETS - ENDING	<u>\$ 170,067</u>	<u>\$217,947</u>	<u>\$ 226,049</u>	<u>\$952,110</u>	<u>\$1,566,173</u>

See accompanying notes.