

**HENNEPIN TECHNICAL COLLEGE FOUNDATION
STATEMENTS OF FINANCIAL POSITION
JUNE 30, 2019 AND 2018**

	2019	2018
ASSETS		
Cash	\$ 997,717	\$ 726,842
Pledges Receivable	200,000	25,872
Assets Held by Minnesota Community Foundation	1,155,917	1,158,145
Total Assets	\$ 2,353,634	\$ 1,910,859
NET ASSETS		
Without Donor Restrictions		
Undesignated	\$ 436,433	\$ 216,691
Board Designated	238,915	234,816
Total Without Donor Restrictions	675,348	451,507
With Donor Restrictions		
Other Restricted	523,350	331,732
Restricted in Perpetuity	1,154,936	1,127,620
Total With Donor Restrictions	1,678,286	1,459,352
Total Net Assets	\$ 2,353,634	\$ 1,910,859

See accompanying Notes to Financial Statements.

**HENNEPIN TECHNICAL COLLEGE FOUNDATION
STATEMENTS OF ACTIVITIES
YEARS ENDED JUNE 30, 2019 AND 2018**

	2019				Total
	Without Donor Restrictions		With Donor Restrictions		
	Undesignated	Board Designated	Other Restricted	Restricted In Perpetuity	
SUPPORT AND REVENUE					
Contributions	\$ 969,833	\$ 12,773	\$ 344,831	\$ -	\$ 1,327,437
Special Event	122,238	-	-	-	122,238
Interest Income	8,788	-	-	-	8,788
Net Change in Assets Held at					
Minnesota Community Foundation	6,751	8,099	-	27,316	42,166
Net Assets Released from Restrictions	153,213	-	(153,213)	-	-
Total Support and Revenue	<u>1,260,823</u>	<u>20,872</u>	<u>191,618</u>	<u>27,316</u>	<u>1,500,629</u>
EXPENSES					
Program:					
Scholarships	215,479	16,773	-	-	232,252
Donations	701,201	-	-	-	701,201
Other	34,073	-	-	-	34,073
Management and General	80,297	-	-	-	80,297
Fundraising	10,031	-	-	-	10,031
Total Expenses	<u>1,041,081</u>	<u>16,773</u>	<u>-</u>	<u>-</u>	<u>1,057,854</u>
CHANGE IN NET ASSETS	219,742	4,099	191,618	27,316	442,775
Net Assets - Beginning	<u>216,691</u>	<u>234,816</u>	<u>331,732</u>	<u>1,127,620</u>	<u>1,910,859</u>
NET ASSETS - ENDING	<u>\$ 436,433</u>	<u>\$ 238,915</u>	<u>\$ 523,350</u>	<u>\$ 1,154,936</u>	<u>\$ 2,353,634</u>

See accompanying Notes to Financial Statements.

**HENNEPIN TECHNICAL COLLEGE FOUNDATION
STATEMENTS OF ACTIVITIES (CONTINUED)
YEARS ENDED JUNE 30, 2019 AND 2018**

2018				
Without Donor Restrictions		With Donor Restrictions		
Undesignated	Board Designated	Other Restricted	Restricted In Perpetuity	Total
\$ 645,864	\$ 2,179	\$ 318,883	\$ 17,579	\$ 984,505
113,889	-	-	-	113,889
-	-	-	-	-
3,262	14,817	-	62,607	80,686
218,752	-	(218,752)	-	-
<u>981,767</u>	<u>16,996</u>	<u>100,131</u>	<u>80,186</u>	<u>1,179,080</u>
287,570	5,179	-	-	292,749
577,975	-	-	-	577,975
1,568	-	-	-	1,568
87,153	-	-	-	87,153
15,994	-	-	-	15,994
<u>970,260</u>	<u>5,179</u>	<u>-</u>	<u>-</u>	<u>975,439</u>
11,507	11,817	100,131	80,186	203,641
205,184	222,999	231,601	1,047,434	1,707,218
<u>\$ 216,691</u>	<u>\$ 234,816</u>	<u>\$ 331,732</u>	<u>\$ 1,127,620</u>	<u>\$ 1,910,859</u>

See accompanying Notes to Financial Statements.

**HENNEPIN TECHNICAL COLLEGE FOUNDATION
STATEMENTS OF FUNCTIONAL EXPENSES
YEARS ENDED JUNE 30, 2019 AND 2018**

	2019				2018			
	Program Services	Management and General	Fundraising	Total	Program Services	Management and General	Fundraising	Total
Professional Fees	\$ -	\$ 9,678	\$ -	\$ 9,678	\$ -	\$ 7,622	\$ -	\$ 7,622
Insurance	-	1,036	-	1,036	-	1,008	-	1,008
Computer/Software Maintenance	-	-	-	-	-	8,446	-	8,446
Fundraising	-	-	10,031	10,031	-	-	15,994	15,994
Investment and Admin Fees	-	1,847	-	1,847	-	1,767	-	1,767
Scholarships and Grants	232,252	-	-	232,252	292,749	-	-	292,749
In-Kind Donations	701,201	67,736	-	768,937	577,975	68,310	-	646,285
Miscellaneous	34,073	-	-	34,073	1,568	-	-	1,568
Total Functional Expenses	<u>\$ 967,526</u>	<u>\$ 80,297</u>	<u>\$ 10,031</u>	<u>\$ 1,057,854</u>	<u>\$ 872,292</u>	<u>\$ 87,153</u>	<u>\$ 15,994</u>	<u>\$ 975,439</u>

See accompanying Notes to Financial Statements.

**HENNEPIN TECHNICAL COLLEGE FOUNDATION
STATEMENTS OF CASH FLOWS
YEARS ENDED JUNE 30, 2019 AND 2018**

	2019	2018
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in Net Assets	\$ 442,775	\$ 203,641
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:		
Increase in Pledges Receivable	(174,128)	(25,872)
Investment Gains	(34,085)	(69,445)
Reinvested Investment Income	(8,081)	(7,979)
Net Cash Provided by Operating Activities	226,481	100,345
CASH FLOWS FROM INVESTING ACTIVITIES		
Transfers from Investments	44,394	43,250
NET INCREASE IN CASH	270,875	143,595
Cash - Beginning of Year	726,842	583,247
CASH - END OF YEAR	\$ 997,717	\$ 726,842

See accompanying Notes to Financial Statements.