

THE SUDBURY FOUNDATION AND AFFILIATE
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2019 AND 2018

<u>ASSETS</u>	<u>2019</u>	<u>2018</u>
CASH AND INVESTMENTS:		
Cash	\$ 8,151	\$ 14,061
Money market accounts, at fair value	540,151	871,237
Interest and dividends receivable	14,284	8,685
Marketable equity securities, at fair value	25,014,612	21,143,426
Fixed income obligations, at fair value	6,486,646	5,847,706
Commodities fund, at fair value	1,048,505	844,811
Private equity funds, at fair value	<u>1,157,198</u>	<u>847,621</u>
Total cash and investments	<u>34,269,547</u>	<u>29,577,547</u>
OTHER ASSETS:		
Prepaid excise tax	17,430	17,092
Deferred excise tax asset	-	9,401
Property and equipment, net	<u>1,015,118</u>	<u>1,034,364</u>
Total other assets	<u>1,032,548</u>	<u>1,060,857</u>
Total assets	<u>\$ 35,302,095</u>	<u>\$ 30,638,404</u>
<u>LIABILITIES AND NET ASSETS</u>		
LIABILITIES:		
Accrued expenses	\$ 4,443	\$ 8,466
Grant awards payable	549,000	348,000
Deferred excise tax liability	<u>79,519</u>	<u>-</u>
Total liabilities	632,962	356,466
NET ASSETS WITHOUT DONOR RESTRICTIONS	<u>34,669,133</u>	<u>30,281,938</u>
Total liabilities and net assets	<u>\$ 35,302,095</u>	<u>\$ 30,638,404</u>

THE SUDBURY FOUNDATION AND AFFILIATE

CONSOLIDATED STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018

	<u>2019</u>	<u>2018</u>
OPERATING EXPENSES:		
Grants program	\$ 1,306,830	\$ 1,394,749
Scholarship program	359,164	357,821
Community resources program	49,611	51,905
General and administrative	<u>128,980</u>	<u>156,121</u>
Total operating expenses	<u>1,844,585</u>	<u>1,960,596</u>
INVESTMENT INCOME (Loss):		
Net realized and unrealized gains (losses) on investments	5,679,532	(2,829,295)
Interest and dividends	730,458	641,621
Miscellaneous	59,801	13,492
Federal excise tax benefit (expense)	(109,352)	27,855
Investment management fees	<u>(128,659)</u>	<u>(130,533)</u>
Net investment income (loss), net	<u>6,231,780</u>	<u>(2,276,860)</u>
Changes in net assets without donor restrictions	4,387,195	(4,237,456)
NET ASSETS:		
Beginning of year	<u>30,281,938</u>	<u>34,519,394</u>
End of year	<u>\$ 34,669,133</u>	<u>\$ 30,281,938</u>