

Shoreline Community College Foundation
Statement of Financial Position
For Year Ending June 2014

ASSETS

CURRENT ASSETS:

Cash and cash equivalents	\$	471,985
Pledges receivable net		0
Accounts receivable		5,035
Contract Receivable		200,220
Prepaid expenses		<u>1,729</u>

TOTAL CURRENT ASSETS 678,969

OTHER ASSETS:

Long-term investments		<u>2,498,626</u>
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TOTAL OTHER ASSETS \$ 2,498,626

\$ 3,177,595

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES:

Accounts payable and accrued expenses	\$	13,075
Contract payable		<u>193,508</u>

TOTAL CURRENT LIABILITIES 206,583

NET ASSETS:

Unrestricted:

Board designated		251,918
Undesignated		<u>115,244</u>

Total unrestricted net assets 367,162

Temporarily restricted		1,542,802
Permanently restricted		<u>1,061,048</u>

TOTAL NET ASSETS 2,971,012

\$ 3,177,595