

# The Cleveland State University Foundation

## Statement of Financial Position

June 30, 2018 (with comparative totals for 2017)

### Assets

	<u>2018</u>	<u>2017</u>
Cash and cash equivalents	\$ 4,171,983	\$ 3,363,969
Receivable from Cleveland State University	276,674	167,742
Contributions receivable, net	17,328,931	17,930,681
Other receivable	220,588	-
Cash surrender value of life insurance	229,938	-
Funds held on behalf of others:		
Cleveland State University	3,430,446	3,329,145
Cleveland State University Alumni Association	558,439	524,897
Long-term investments	<u>85,894,999</u>	<u>79,501,736</u>
Total assets	\$ <u>112,111,998</u>	\$ <u>104,818,170</u>

### Liabilities and Net Assets

#### Liabilities:

Accounts payable and accrued expenses	\$ 20,502	\$ 16,728
Payable to Cleveland State University	3,187,534	2,902,771
Annuities payable	157,764	114,657
Funds held on behalf of others:		
Cleveland State University	3,430,446	3,329,145
Cleveland State University Alumni Association	<u>558,439</u>	<u>524,897</u>
Total liabilities	7,354,685	6,888,198

#### Net Assets:

##### Unrestricted:

Undesignated	(896,585)	(867,527)
Board-designated – endowment	<u>588,840</u>	<u>186,714</u>
Total unrestricted	(307,745)	(680,813)
Temporarily restricted	41,812,439	37,565,029
Permanently restricted	<u>63,252,619</u>	<u>61,045,756</u>
Total net assets	<u>104,757,313</u>	<u>97,929,972</u>

Total liabilities and net assets	\$ <u>112,111,998</u>	\$ <u>104,818,170</u>
----------------------------------	-----------------------	-----------------------