

The Cleveland State University Foundation, Inc.

Statement of Financial Position

June 30, 2017 (with comparative totals for 2016)

Assets

	<u>2017</u>	<u>2016</u>
Cash and cash equivalents	\$ 3,363,969	\$ 2,661,308
Receivable from Cleveland State University	167,742	232,846
Contributions receivable, net	17,930,681	13,158,909
Funds held on behalf of others:		
Cleveland State University	3,329,145	13,831,081
Cleveland State University Alumni Association	524,897	465,436
Long-term investments	<u>79,501,736</u>	<u>69,392,123</u>
 Total assets	 \$ <u>104,818,170</u>	 \$ <u>99,741,703</u>

Liabilities and Net Assets

Liabilities:		
Accounts payable and accrued expenses	\$ 16,728	\$ 50,531
Payable to Cleveland State University	2,902,771	1,750,830
Annuities payable	114,657	124,859
Funds held on behalf of others:		
Cleveland State University	3,329,145	13,831,081
Cleveland State University Alumni Association	<u>524,897</u>	<u>465,436</u>
Total liabilities	6,888,198	16,222,737
 Net Assets:		
Unrestricted:		
Undesignated	(867,527)	(1,310,367)
Board-designated – scholarships	<u>186,714</u>	<u>174,380</u>
Total unrestricted	(680,813)	(1,135,987)
Temporarily restricted	37,565,029	28,464,468
Permanently restricted	<u>61,045,756</u>	<u>56,190,485</u>
Total net assets	<u>97,929,972</u>	<u>83,518,966</u>
 Total liabilities and net assets	 \$ <u>104,818,170</u>	 \$ <u>99,741,703</u>