

# The Cleveland State University Foundation, Inc.

## Statement of Financial Position

**June 30, 2016 (with comparative totals for 2015)**

### Assets

	<u>2016</u>	<u>2015</u>
Cash and cash equivalents	\$ 2,661,308	\$ 3,312,441
Accounts receivable	232,846	369,977
Contributions receivable, net	13,158,909	13,540,032
Long-term investments	69,392,123	71,549,838
Funds held on behalf of others:		
Cleveland State University	13,831,081	14,041,595
Cleveland State University Alumni Association	<u>465,436</u>	<u>484,021</u>
 Total assets	 \$ <u>99,741,703</u>	 \$ <u>103,297,904</u>

### Liabilities and Net Assets

Liabilities:		
Accounts payable & accrued expenses	\$ 50,531	\$ 47,501
Payable to Cleveland State University	1,750,830	2,338,741
Annuities payable	124,859	144,909
Funds held on behalf of others:		
Cleveland State University	13,831,081	14,041,595
Cleveland State University Alumni Association	<u>465,436</u>	<u>484,021</u>
Total liabilities	16,222,737	17,056,767
 Net Assets:		
Unrestricted:		
Undesignated	(1,310,367)	(1,284,978)
Board-designated – scholarships	<u>174,380</u>	<u>191,647</u>
Total unrestricted	(1,135,987)	(1,093,331)
Temporarily restricted	28,464,468	35,123,216
Permanently restricted	<u>56,190,485</u>	<u>52,211,252</u>
Total net assets	<u>83,518,966</u>	<u>86,241,137</u>
 Total liabilities and net assets	 \$ <u>99,741,703</u>	 \$ <u>103,297,904</u>

The accompanying notes are an integral part of these financial statements