

**HENNEPIN TECHNICAL COLLEGE FOUNDATION
STATEMENTS OF ACTIVITIES
YEARS ENDED JUNE 30, 2016 AND 2015**

| | 2016 | | | | Total |
|---------------------------------------|-------------------|---------------------|---------------------------|---------------------------|---------------------|
| | Unrestricted | Board Restricted | Temporarily Restricted | Permanently Restricted | |
| SUPPORT AND REVENUE | | | | | |
| Contributions | \$ 1,031,315 | \$ - | \$ 434,636 | \$ 5,326 | \$ 1,471,277 |
| Special Event | 129,910 | - | - | - | 129,910 |
| Change in Assets Held at | | | | | |
| Minnesota Community Foundation | (8,509) | (5,340) | - | (14,701) | (28,550) |
| Net Assets Released from Restrictions | 362,814 | - | (362,814) | - | - |
| Total Support and Revenue | <u>1,515,529</u> | <u>(5,340)</u> | <u>71,823</u> | <u>(9,375)</u> | <u>1,572,637</u> |
| EXPENSES | | | | | |
| Program: | | | | | |
| Scholarships | 478,782 | 8,365 | - | - | 487,147 |
| Other | 12,930 | - | - | - | 12,930 |
| Special Event | 9,006 | - | - | - | 9,006 |
| Management and General | 6,577 | - | - | - | 6,577 |
| Fundraising | 9,028 | - | - | - | 9,028 |
| Donations | 979,316 | - | - | - | 979,316 |
| Total Expenses | <u>1,495,639</u> | <u>8,365</u> | <u>-</u> | <u>-</u> | <u>1,504,004</u> |
| CHANGE IN NET ASSETS | 19,890 | (13,705) | 71,823 | (9,375) | 68,633 |
| Net Assets - Beginning | <u>170,067</u> | <u>217,947</u> | <u>226,049</u> | <u>952,110</u> | <u>1,566,173</u> |
| NET ASSETS - ENDING | <u>\$ 189,957</u> | <u>\$ 204,242</u> | <u>\$ 297,872</u> | <u>\$ 942,735</u> | <u>\$ 1,634,806</u> |

See accompanying Notes to Financial Statements.