

THE SUDBURY FOUNDATION AND AFFILIATE
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2020 AND 2019

| <u>ASSETS</u> | <u>2020</u> | <u>2019</u> |
|--|----------------------|----------------------|
| CASH AND INVESTMENTS: | | |
| Cash | \$ 6,478 | \$ 8,151 |
| Money market accounts, at fair value | 1,249,428 | 540,151 |
| Interest and dividends receivable | 5,091 | 14,284 |
| Marketable equity securities, at fair value | 27,172,683 | 25,014,612 |
| Fixed income obligations, at fair value | 6,212,211 | 6,486,646 |
| Commodities fund, at fair value | 739,794 | 1,048,505 |
| Private equity funds, at net asset value | <u>1,405,385</u> | <u>1,157,198</u> |
| Total cash and investments | <u>36,791,070</u> | <u>34,269,547</u> |
| OTHER ASSETS: | | |
| Prepaid excise tax | - | 17,430 |
| Property and equipment, net | <u>838,611</u> | <u>1,015,118</u> |
| Total other assets | <u>838,611</u> | <u>1,032,548</u> |
| Total assets | <u>\$ 37,629,681</u> | <u>\$ 35,302,095</u> |
| <u>LIABILITIES AND NET ASSETS</u> | | |
| LIABILITIES: | | |
| Accrued expenses | \$ 36,692 | \$ 4,443 |
| Grant awards payable | 271,000 | 549,000 |
| Deferred excise tax liability | <u>51,856</u> | <u>79,519</u> |
| Total liabilities | 359,548 | 632,962 |
| NET ASSETS WITHOUT DONOR RESTRICTIONS | <u>37,270,133</u> | <u>34,669,133</u> |
| Total liabilities and net assets | <u>\$ 37,629,681</u> | <u>\$ 35,302,095</u> |

THE SUDBURY FOUNDATION AND AFFILIATE

CONSOLIDATED STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

| | <u>2020</u> | <u>2019</u> |
|--|----------------------|----------------------|
| OPERATING EXPENSES: | | |
| Grants program | \$ 932,657 | \$ 1,306,830 |
| Scholarship program | 370,628 | 359,164 |
| Community resources program | 199,282 | 49,611 |
| General and administrative | <u>189,504</u> | <u>128,980</u> |
| Total operating expenses | <u>1,692,071</u> | <u>1,844,585</u> |
| INVESTMENT INCOME: | | |
| Net realized and unrealized gains on investments | 3,962,761 | 5,679,532 |
| Interest and dividends | 496,037 | 730,458 |
| Miscellaneous | 570 | 59,801 |
| Federal excise tax expense | (37,229) | (109,352) |
| Investment management fees | <u>(129,068)</u> | <u>(128,659)</u> |
| Net investment income, net | <u>4,293,071</u> | <u>6,231,780</u> |
| Changes in net assets without donor restrictions | 2,601,000 | 4,387,195 |
| NET ASSETS WITHOUT DONOR RESTRICTIONS: | | |
| Beginning of year | <u>34,669,133</u> | <u>30,281,938</u> |
| End of year | <u>\$ 37,270,133</u> | <u>\$ 34,669,133</u> |