

Statement of Net Position

(as of March 31, 2016 and 2015)

ASSETS	2016	2015
Cash and Cash Equivalents	\$1,084,345	\$1,133,457
Remainder Interest in Trusts and Estates	1,069,623	1,072,057
Other Assets	36,750	39,761
Investments	55,300,826	59,302,839
Total Assets	\$57,491,544	\$61,548,114
LIABILITIES AND NET POSITION		
Liabilities	-	-
Total Liabilities	\$ -	\$ -
NET POSITION		
Unrestricted	\$1,863,847	\$1,592,324
Restricted		
Nonexpendable	26,660,356	27,430,633
Expendable	28,967,341	32,525,157
Total Net Position	\$57,491,544	\$61,548,114
Total Liabilities and Net Position	\$57,491,544	\$61,548,114

Statement of Revenues, Expenses and Change in Net Position

(as of March 31, 2016 and 2015)

SUPPORT AND REVENUE	2016	2015
Contributions	\$2,867,663	\$2,606,580
Net Unrealized and Realized Gains (Losses) on Investments	(3,688,840)	2,981,296
Interest and Dividends	596,620	544,270
Other Revenues	(2,433)	(130,119)
Total Support & Revenue	\$(226,990)	\$6,002,027
EXPENSES		
Scholarships	\$1,648,108	\$1,593,285
Grants to St. Petersburg College	1,324,031	1,361,108
Total Program Expenses	\$2,972,139	\$2,954,393
Administrative and Fundraising Expenses		
Administrative Expenses	395,894	429,918
Fundraising Expenses	461,547	412,751
Total Administrative and Fundraising Expenses	\$857,441	\$842,669
Total Expenses	\$3,829,580	\$3,797,062
Change in Net Position	\$(4,056,570)	\$2,204,965
NET POSITION		
Net Position, beginning of year	\$61,548,114	\$59,343,149
Net Position, end of year	\$57,491,544	\$61,548,114