

**Statement of Financial Position**

December 31, 2016 and 2015

<b>Assets</b>	<b>2016</b>	<b>2015</b>
Cash and equivalents	\$574,702	\$504,758
Donations receivable	978	20
Miscellaneous Prepaid Assets	0	500
Accounts receivable	8,469	15,969
<b>Total Assets</b>	<b><u>\$584,149</u></b>	<b><u>\$521,247</u></b>
<b>Liabilities and Net Assets</b>		
<b>Liabilities</b>		
Prepaid Contributions	\$23,005	\$6,285
Reserve for future scholarships		
To be paid within one year	205,000	150,750
To be paid in excess of one year	212,250	193,250
<b>Total liabilities</b>	<b><u>\$440,255</u></b>	<b><u>\$350,285</u></b>
<b>Net Assets</b>		
Unrestricted	\$143,894	\$170,962
<b>Total Liabilities and Net Assets</b>	<b><u>\$584,149</u></b>	<b><u>\$521,247</u></b>

**Statement of Activities**

For the years ended December 31, 2016 and 2015

<b>Income</b>	<b>2016</b>	<b>2015</b>
Contributions	\$95,862	\$88,487
Fundraising events	219,287	162,066
<b>Total Income</b>	<b><u>\$315,149</u></b>	<b><u>\$250,553</u></b>
<b>Expenses</b>		
Scholarships	\$273,500	\$234,750
Fundraising events	53,341	44,620
General and administrative	15,376	12,826
<b>Total Expenses</b>	<b><u>\$342,217</u></b>	<b><u>\$292,196</u></b>
<b>Change in Net Assets</b>	<b><u>(\$27,068)</u></b>	<b><u>(\$41,643)</u></b>

**Allocation of Income for the Year Ended December 31, 2016**

