



## Statements of Financial Position

	<b>December 31</b>	
<b>ASSETS</b>	<b>2018</b>	<b>2017</b>
<b>Cash and cash equivalents</b>	\$2,133,931	\$2,960,969
<b>Investments</b>		
Equity securities	\$9,521,910	\$10,753,589
Other invested assets	\$61,219,449	\$58,433,441
<b>Due from affiliates</b>	-	-
<b>Accounts receivable, other</b>	\$3,152	-
<b>Total assets</b>	<b>\$72,878,442</b>	<b>\$72,147,999</b>

## Statements of Activities and Changes in Net Assets

	Year ended December 31	
	2018	2017
<b>Revenues</b>		
Contributions	\$5,800,000	\$10,059,975
Investment return	\$1,527,320	\$1,712,535
<b>Total revenues</b>	<b>\$7,327,320</b>	<b>\$11,772,510</b>
	2018	2017
<b>Expenses</b>		
Grants	\$3,265,435	\$3,122,944
Employee match program and other contributions	\$507,045	\$508,962
General and administrative costs	\$1,463,383	\$1,438,106
<b>Total expenses</b>	<b>\$5,235,863</b>	<b>\$5,070,012</b>
<b>Excess (deficit) of revenues over expenses</b>	\$2,091,457	\$6,702,498
<b>Net assets at the beginning of the year</b>	\$70,686,764	\$63,887,152
<b>Change in unrealized</b>	(\$249,924)	\$97,114
<b>Net assets at the end of the year</b>	<b>\$72,528,297</b>	<b>\$70,686,764</b>