

# Louisiana Baptist

## FOUNDATION

The Louisiana Baptist Foundation is pleased to publish its Statement of Financial Position for the year 2017. The Foundation presents this statement on-line and annually in the Louisiana Baptist *Message* for public review.

The financial statement presented was prepared from the books and records of the Louisiana Baptist Foundation. A copy of the audit report for the calendar year that ended December 31, 2017, issued by independent certified public accountants can be reviewed upon request and is available at the office of the Louisiana Baptist Foundation.

Please call the Foundation if you have further questions regarding its financial position.

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## Statement of Financial Position - December 31, 2017

<b>ASSETS</b>	<b>2017</b>
Cash and cash equivalents	\$ 22,851
Accrued receivables	14,056
Prepaid expenses	12,374
Furn., equip., leasehold improvements - net of depreciation	54,682
Other assets	721
Investments in LBF managed accounts	6,769,439
Beneficial interest in trusts and endowments	15,743
Beneficial interest in split interest agreements	238,936
Assets held for agencies and trusts	<u>155,943,182</u>
<b>TOTAL ASSETS</b>	<b>\$ <u>163,071,984</u></b>
<b>LIABILITIES AND NET ASSETS</b>	
<b>LIABILITIES</b>	
Accounts payable	\$ 8,250
Accrued liabilities	139,856
Liabilities for split-interest agreements	110,162
Due to agencies and trusts	
Short Term Fund managed accounts	54,004,653
Realized/Unrealized gains (losses) not allocated	552,364
Other managed accounts	<u>101,386,165</u>
Total Liabilities	156,201,450
<b>NET ASSETS</b>	
Unrestricted	
Operating	838,397
Designated for Short Term Fund Losses	250,000
Designated for donor advised funds	5,637,619
Permanently restricted	<u>144,518</u>
Total Net Assets	<u>6,870,534</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ <u>163,071,984</u></b>

"In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Louisiana Baptist Foundation as of December 31, 2017..., and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America."

*from the 2017 Independent Auditor's Report dated June 14, 2018, prepared by Payne, Moore and Herrington, LLP, Certified Public Accountants; presented to the Louisiana Baptist Foundation Board of Trustees, July 24, 2018.*



Enhancing Trust