

Legacy Foundation, Inc. and Affiliate

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

December 31,

	<u>2023</u>	<u>2022</u>
ASSETS		
Cash and cash equivalents	\$ 6,685,190	\$ 5,150,276
Other assets	122,942	47,855
Construction in progress	140,750	23,800
Pledges receivable, net	3,901,748	5,766,939
Right of use asset	62,134	129,916
Investments	73,384,293	64,502,878
Property and equipment, net	<u>24,784</u>	<u>83,990</u>
	<u>\$ 84,321,841</u>	<u>\$ 75,705,654</u>
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts payable	\$ 141,789	\$ 65,083
Accrued expenses	24,633	13,368
Grants payable	151,573	331,304
Right of use liability	62,134	129,916
Annuities payable	336,443	342,302
Custodial funds	<u>10,190,884</u>	<u>9,093,586</u>
Total liabilities	10,907,456	9,975,559
NET ASSETS		
Without donor restrictions	2,205,005	1,989,301
With donor restrictions	<u>71,209,380</u>	<u>63,740,794</u>
Total net assets	<u>73,414,385</u>	<u>65,730,095</u>
	<u>\$ 84,321,841</u>	<u>\$ 75,705,654</u>

The accompanying notes are an integral part of these statements.