

Legacy Foundation, Inc. and Affiliate

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

December 31,

| | <u>2021</u> | <u>2020</u> |
|-----------------------------------|----------------------|----------------------|
| ASSETS | | |
| Cash and cash equivalents | \$ 5,421,643 | \$ 3,426,340 |
| Other assets | 112,606 | 101,334 |
| Pledges receivable, net | 7,583,402 | 9,334,197 |
| Investments | 77,012,751 | 69,806,293 |
| Property and equipment, net | 94,961 | 34,439 |
| | <u>\$ 90,225,363</u> | <u>\$ 82,702,603</u> |
| LIABILITIES AND NET ASSETS | | |
| LIABILITIES | | |
| Accounts payable | \$ 115,743 | \$ 62,017 |
| Accrued expenses | 13,399 | 11,076 |
| Grants payable | 368,392 | 991,477 |
| Annuities payable | 442,637 | 498,958 |
| Custodial funds | <u>11,052,179</u> | <u>9,847,657</u> |
| Total liabilities | 11,992,350 | 11,411,185 |
| NET ASSETS | | |
| Without donor restrictions | 1,986,985 | 1,448,820 |
| With donor restrictions | <u>76,246,028</u> | <u>69,842,598</u> |
| Total net assets | <u>78,233,013</u> | <u>71,291,418</u> |
| | <u>\$ 90,225,363</u> | <u>\$ 82,702,603</u> |

The accompanying notes are an integral part of these statements.