

Legacy Foundation, Inc. and Affiliate

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

December 31,

	<u>2022</u>	<u>2021</u>
ASSETS		
Cash and cash equivalents	\$ 5,150,276	\$ 5,421,643
Other assets	47,855	112,606
Pledges receivable, net	5,766,939	7,583,402
Right of use asset	129,916	197,699
Investments	64,502,878	77,012,751
Property and equipment, net	<u>107,790</u>	<u>94,961</u>
	<u>\$ 75,705,654</u>	<u>\$ 90,423,062</u>
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts payable	\$ 65,083	\$ 115,743
Accrued expenses	13,368	13,399
Grants payable	331,304	368,392
Right of use liability	129,916	197,699
Annuities payable	342,302	442,637
Custodial funds	<u>9,093,586</u>	<u>11,052,179</u>
Total liabilities	9,975,559	12,190,049
NET ASSETS		
Without donor restrictions	1,989,301	1,986,985
With donor restrictions	<u>63,740,794</u>	<u>76,246,028</u>
Total net assets	<u>65,730,095</u>	<u>78,233,013</u>
	<u>\$ 75,705,654</u>	<u>\$ 90,423,062</u>

The accompanying notes are an integral part of these statements.