



The Alleghany Foundation publishes its annual financial statements to the community following the annual audit. Due to standard delays in when the Foundation receives information necessary for the audit, there is a delay from the end of the 2012 fiscal year until this publication. For information about grant awards, please see the Foundation's web page: www.alleghanyfoundation.org.

THE ALLEGHANY FOUNDATION STATEMENTS OF FINANCIAL POSITION
December 31, 2012 and 2011

	<u>2012</u>	<u>2011</u>
ASSETS		
CURRENT ASSETS		
Cash	\$ 1,072,770	\$ 671,803
Interest and dividends receivable	249,019	188,975
Federal excise taxes receivable	8,100	4,409
Investment proceeds receivable	2,200,000	-
Total current assets	3,529,889	865,187
PROPERTY AND EQUIPMENT, NET	258,371	8,178
INVESTMENTS	58,778,642	58,234,645
Total assets	<u>\$ 62,566,902</u>	<u>\$ 59,108,010</u>
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Deferred federal excise taxes	\$ 173,242	\$ 131,300
Other accrued expenses	26,751	28,843
Grants payable	5,161,166	3,613,644
Total current liabilities	5,361,159	3,773,787
Unrestricted net assets	57,205,743	55,334,223
Total liabilities and net assets	<u>\$ 62,566,902</u>	<u>\$ 59,108,010</u>

THE ALLEGHANY FOUNDATION STATEMENTS OF ACTIVITIES
Years Ended December 31, 2012 and 2011

	<u>2012</u>	<u>2011</u>
UNRESTRICTED REVENUE, GAINS, AND LOSSES		
Realized gain on sale of investments (net)	\$ 2,046,453	\$ 1,079,073
Interest and dividend income	1,217,709	1,017,984
Unrealized gain (loss) on investments (net)	1,658,762	(2,851,047)
Net income from equity substitutes	1,388,615	607,735
Other investment income	6,501	3,444
Total unrestricted revenue, gains, and losses	6,318,040	(142,811)
EXPENSES		
Management and Administrative Expenses		
Salary and benefits	229,609	258,542
Investment fees	190,204	196,796
Consulting fees	12,532	12,135
General	172,903	176,954
Federal excise tax (benefit) provision	139,948	(11,346)
Total management and administrative expenses	745,196	633,081
Program Expenses		
Net grants	3,701,324	2,758,033
Total expenses	4,446,520	3,391,114
Increase (decrease) in unrestricted net assets	1,871,520	(3,533,925)
BEGINNING UNRESTRICTED NET ASSETS	55,334,223	58,868,148
ENDING UNRESTRICTED NET ASSETS	<u>\$ 57,205,743</u>	<u>\$ 55,334,223</u>