



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 2013 fiscal year until this publication. For information about grant awards, please see the Foundation's website, www.alleghanyfoundation.org.

THE ALLEGHANY FOUNDATION STATEMENTS OF FINANCIAL POSITION
December 31, 2013 and 2012

	2013	2012
ASSETS		
CURRENT ASSETS		
Cash	\$ 841,715	\$ 1,072,770
Interest and dividends receivable	280,261	249,019
Federal excise taxes receivable	14,151	8,100
Investment proceeds receivable	2,545,637	2,200,000
Total current assets	3,681,764	3,529,889
PROPERTY AND EQUIPMENT, NET (Note 7)	840,524	258,371
INVESTMENTS (Note 3)	62,712,336	58,778,642
Total assets	\$ 67,234,624	\$ 62,566,902
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Deferred federal excise taxes (Note 5)	\$ 160,632	\$ 173,242
Other accrued expenses	52,996	26,751
Grants payable	6,246,382	5,161,166
Total current liabilities	6,460,010	5,361,159
Unrestricted net assets	60,774,614	57,205,743
Total liabilities and net assets	\$ 67,234,624	\$ 62,566,902

THE ALLEGHANY FOUNDATION STATEMENTS OF ACTIVITIES
Years Ended December 31, 2013 and 2012

	2013	2012
UNRESTRICTED REVENUE, GAINS, AND LOSSES		
Realized gain on sale of investments (net)	\$ 3,747,917	\$ 2,046,453
Interest and dividend income	1,326,709	1,217,709
Unrealized gain on investments (net)	1,583,961	1,658,762
Net income from alternative investments	985,606	1,388,615
Other investment income	2,033	6,501
Total unrestricted revenue, gains, and losses	7,646,226	6,318,040
EXPENSES		
Management and Administrative Expenses		
Salary and benefits	235,511	229,609
Investment fees	259,761	190,204
Consulting fees	62,152	12,532
General	197,601	172,903
Federal excise tax provision (Note 5)	63,327	139,948
Total management and administrative expenses	818,352	745,196
Program Expenses		
Net grants	3,259,003	3,701,324
Total expenses	4,077,355	4,446,520
Increase in unrestricted net assets	3,568,871	1,871,520
BEGINNING UNRESTRICTED NET ASSETS	57,205,743	55,334,223
ENDING UNRESTRICTED NET ASSETS	\$ 60,774,614	\$ 57,205,743

This information was compiled from an independent audit report for 2013 prepared by Brown, Edwards & Company, L.L.P

The Alleghany Foundation is governed by a volunteer Board of Directors as follows : Jack Hammond, President; Dr. Leo Mulcahy, Secretary-Treasurer; Dr. Michele Ballou; Thomas Dean; Andrew Dreszer; James Eller; Denise Pillow; Lisa Schoppmeyer; George Snead, Jr.;

