



During 2018, The Alleghany Foundation awarded \$1,303,375 in grants. For more information about grant awards, please visit www.alleghanyfoundation.org.

THE ALLEGHANY FOUNDATION STATEMENTS OF FINANCIAL POSITION
December 31, 2018 and 2017

	2018	2017
ASSETS		
CURRENT ASSETS		
Cash	\$ 467,056	\$ 412,947
Interest and dividends receivable	5,671	22,685
Federal excise taxes receivable	153,810	78,272
Investment proceeds receivable	500,000	-
Total current assets	1,126,537	513,904
PROPERTY AND EQUIPMENT, NET	1,152,227	1,191,507
PROGRAMMATIC NOTE RECEIVABLE	1,500,000	3,000,000
INVESTMENTS	51,239,785	57,096,760
Total assets	\$ 55,018,549	\$ 61,802,171
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Grants payable, current portion	\$ 1,715,779	\$ 1,976,716
Less: grants subject to conditions	-	-
	1,715,779	1,976,716
Accrued expenses	26,500	26,249
Total current liabilities	1,742,279	2,002,965
LONG-TERM LIABILITIES		
Deferred federal excise taxes	9,553	117,557
Grants payable, net of current portion	605,640	1,439,682
Total liabilities	2,357,472	3,560,204
Net Assets Without Donor Restrictions	52,661,077	58,241,967
Total liabilities and net assets	\$ 55,018,549	\$ 61,802,171

THE ALLEGHANY FOUNDATION STATEMENTS OF ACTIVITIES
Years Ended December 31, 2018 and 2017

	2018	2017
REVENUE, GAINS, AND LOSSES WITHOUT DONOR RESTRICTIONS		
Realized and unrealized gains (losses) on investments, net	\$ (4,775,736)	\$ 7,367,063
Interest and dividends	602,891	397,153
Net income from alternative investments	351,296	409,333
Other income	14,412	7,510
Investment fees	(175,485)	(139,252)
Total revenue, gains, and losses without donor restrictions	(3,982,622)	8,041,807
EXPENSES		
Management and Administrative Expenses		
Salary and benefits	299,375	285,327
Consulting fees	56,488	54,406
General	192,852	203,171
Federal tax provision	(80,686)	170,787
Total management and administrative expenses	468,029	713,691
Program Expenses		
Net grants	1,130,239	1,078,440
Total expenses	1,598,268	1,792,131
Increase (decrease) in net assets without donor restrictions	(5,580,890)	6,249,676
BEGINNING NET ASSETS WITHOUT DONOR RESTRICTIONS	58,241,967	51,992,291
ENDING NET ASSETS WITHOUT DONOR RESTRICTIONS	\$ 52,661,077	\$ 58,241,967

This information was compiled from an independent audit report for 2018 prepared by Brown, Edwards & Company, L.L.P.