



During 2019, The Alleghany Foundation awarded \$948,930 in grants.
For more information about grant awards, please visit www.alleghanyfoundation.org

THE ALLEGHANY FOUNDATION STATEMENTS OF FINANCIAL POSITION
December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
ASSETS		
CURRENT ASSETS		
Cash	\$ 562,041	\$ 467,056
Interest and dividends receivable	5,671	5,671
Federal excise taxes receivable	139,221	153,810
Investment proceeds receivable	500,000	500,000
Total current assets	1,206,933	1,126,537
PROPERTY AND EQUIPMENT, NET	1,137,839	1,152,227
PROGRAMMATIC NOTE RECEIVABLE	1,500,000	1,500,000
INVESTMENTS	58,714,884	51,239,785
Total assets	<u>\$ 62,559,656</u>	<u>\$ 55,018,549</u>
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Grants payable, current portion	\$ 909,601	\$ 1,715,779
Accounts payable	26,250	26,500
Total current liabilities	935,851	1,742,279
LONG-TERM LIABILITIES		
Deferred federal excise taxes	123,607	9,553
Grants payable, net of current portion	588,435	605,640
Total liabilities	1,647,893	2,357,472
Net Assets Without Donor Restrictions	60,911,763	52,661,077
Total liabilities and net assets	<u>\$ 62,559,656</u>	<u>\$ 55,018,549</u>

THE ALLEGHANY FOUNDATION STATEMENTS OF ACTIVITIES
Years Ended December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
REVENUE, GAINS, AND LOSSES WITHOUT DONOR RESTRICTIONS		
Realized and unrealized gains (losses) on investments, net	\$ 8,048,664	\$ (4,775,736)
Interest and dividends	303,420	602,891
Net income from alternative investments	1,513,274	351,296
Other income	15,206	14,412
Investment fees	(149,199)	(175,485)
Total revenue, gains, and losses without donor restrictions	9,731,365	(3,982,622)
EXPENSES		
Management and Administrative Expenses		
Salary and benefits	314,331	299,375
Consulting fees	50,404	56,488
General	208,251	192,852
Federal tax provision	167,899	(80,686)
Total management and administrative expenses	740,885	468,029
Program Expenses		
Net grants	739,794	1,130,239
Total expenses	1,480,679	1,598,268
Increase (decrease) in net assets without donor restrictions	8,250,686	(5,580,890)
BEGINNING NET ASSETS WITHOUT DONOR RESTRICTIONS	52,661,077	58,241,967
ENDING NET ASSETS WITHOUT DONOR RESTRICTIONS	<u>\$ 60,911,763</u>	<u>\$ 52,661,077</u>

This information was compiled from an independent audit report for 2019 prepared by Brown, Edwards & Company, L.L.P.