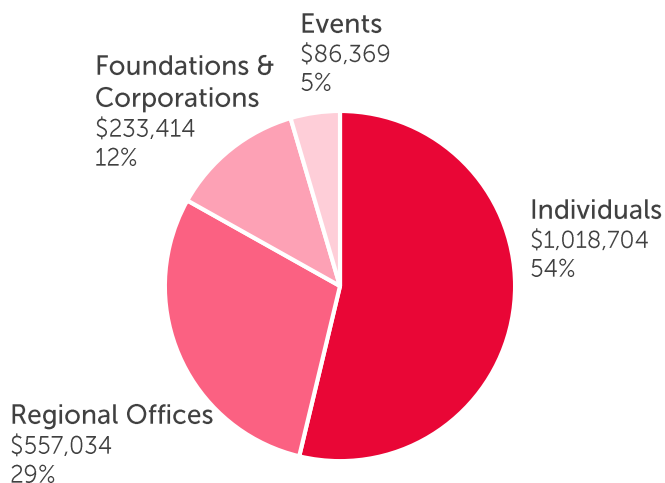


2016 Summary Financial Report

Contributions by Donor Type



Condensed Statement of Financial Position

year ending December 31, 2016

Assets

Cash & cash equivalents	\$ 753,740
Contributions receivable	1,224,350
Accounts receivable	88,907
Prepaid expenses	105,558
Total current assets	2,172,555
Investments, at fair value	27,843,577
Property & equipment, net	210,757
Security deposits	107,619
Total assets	\$ 30,334,508

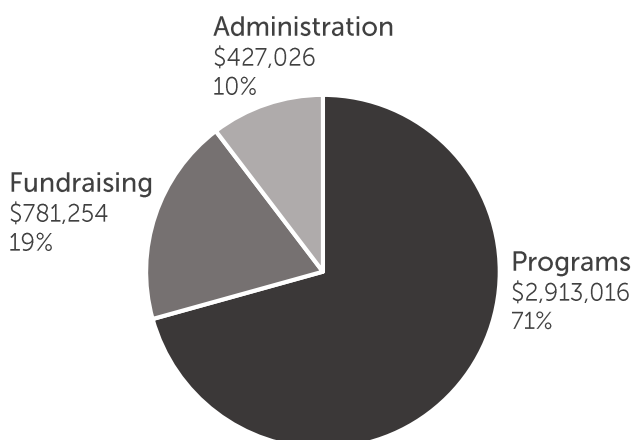
Liabilities and Net Assets

Accounts payable & accrued expenses	\$ 224,440
Grants payable	1,246,185
Accrued pension & post-retirement benefits	3,481,828
Deferred rent	125,653
Total liabilities	5,078,106

Net Assets

Unrestricted operating (deficit)	(587,993)
Unrestricted board-designated	1,254,103
Total unrestricted net assets	666,110
Temporarily restricted	935,355
Permanently restricted	23,654,937
Total net assets	25,256,402
Total liabilities and net assets	\$ 30,334,508

Total Programmatic Efficiency



Condensed Statement of Activities

year ending December 31, 2016

Support and Revenue

Contributions	\$ 1,895,521
Interest & dividends	490,200
Endowment draw	1,735,575
Total support and revenue	\$ 4,121,296

Expenses

Program services	
Grants, fellowships, & related expenses	\$ 2,913,016

Supporting services

General & administration	\$ 427,026
Fundraising	781,254
Total supporting expenses	\$ 1,208,280
Total expenses	\$ 4,121,296

Results from operations

Investment return, net	898,018
Temporarily restricted contributions	(115,555)
Permanently restricted contributions	206,000
Benefit plan adjustment	95,381
Change in net assets	(\$ 742,176)

Net assets, beginning of year	\$ 25,998,578
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Net assets, end of year	\$ 25,256,402
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asian cultural council

Note: The financial summary shown is derived from ACC's financial statements, audited December 31, 2016, by independent certified public accountants Condon O'Meara McGinty & Donnelly LLP. The complete, audited 2016 financial statements for the Asian Cultural Council can be found online at: www.asianculturalcouncil.org.