

## Revenue & Support

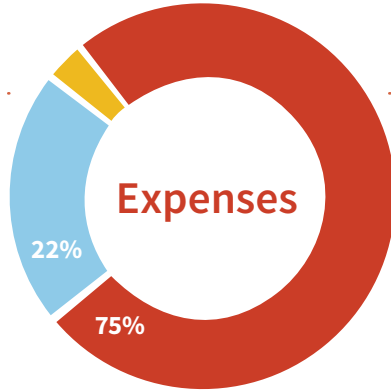
Total = \$11,113,723

- Investment Income = \$6,448,375
- Endowment Contributions = \$2,222,099
- Program Contributions = \$1,936,636
- Other = \$506, 613

## Expenses

Total = \$4,163,735

- Programs = \$3,116,395
- Administration = \$904,640
- Fund Raising = \$142,700



## Financial Position

July 1, 2013 – June 30, 2014

### Assets

	2014	2013
Cash and Cash Equivalents	\$640,191	\$713,835
Grants/Contracts Receivable	\$543,854	\$75,033
Pledges Receivable	\$96,287	\$215,136
Accrued Interest Receivable	\$195,505	\$161,422
Other Receivables	\$24,051	\$3,517
Prepaid Expenses	\$14,991	\$12,399
Notes Receivable - Revolving Loan Fund	\$ 3,824,313	\$3,970,821
Investments	\$51,237,045	\$44,252,983
Other Equity Investments	\$1,300,240	\$1,191,818
Fixed Assets - Net of Accumulated Depreciation	\$2,667,626	\$2,864,384
<b>Total Assets</b>	<b>\$60,544,103</b>	<b>\$53,461,348</b>

### Liabilities

Deferred Revenue	\$1,747	\$1,747
Program Grants/Scholarships Payable	\$224,363	\$322,682
Other Liabilities	\$143,744	\$227,201
Mortgage Payable	\$1,505,488	\$1,195,549
Loans Payable	\$1,020,661	\$978,738
Granite Equity Partners Subscription Payable	\$250,000	\$350,000
Annuity Payable	\$400,530	\$455,840
Agency Endowment Liability	\$1,722,804	\$1,604,813
<b>Total Liabilities</b>	<b>\$5,269,337</b>	<b>\$5,136, 570</b>

### Net Assets

Unrestricted	\$344,883	\$424,628
Temporarily Restricted	\$22,089,748	\$17,323,114
Permanently Restricted	\$32,840,135	\$30,577,036
<b>Total Net Assets</b>	<b>\$55,274,766</b>	<b>\$48,324,778</b>
<b>Total Liabilities and Net Assets</b>	<b>\$60,544,103</b>	<b>\$53,461,348</b>

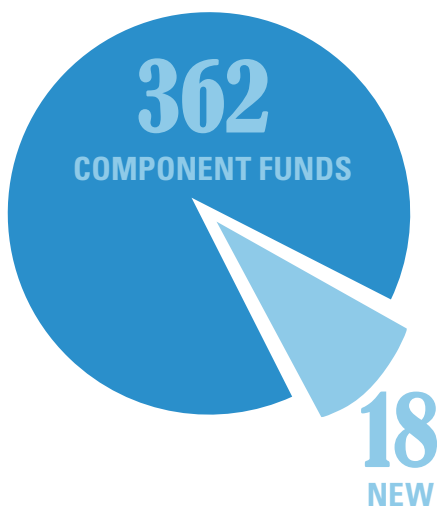


# \$4,282,902

TOTAL DONATIONS

## 3,321 DONORS

## New Component Funds FY14

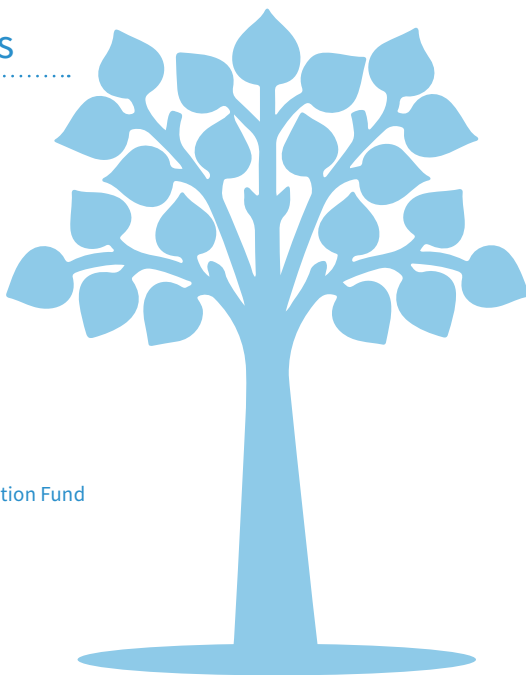


**193** COMPONENT  
FUND GRANTS  
Totaling \$578,708

**156** SCHOLARSHIP  
AWARDS  
Totaling \$110,300

## New 2014 Component Funds

- Arvig Park Rapids Area Economic Development Fund
- Betty L. Murray Scholarship Fund
- Blackduck Drakes Athletic Fund
- Blackduck Education Endowment & Project Fund
- Friends of the Carnegie Library Fund
- Friends of the Fair Fund
- Grundyson Hudrik Scholarship Fund
- Howe-Thiel Charitable Fund
- Hubbard County Historical Society Fund
- Larry Diffley Memorial Aviation Scholarship Fund
- Mildred Beckstrom Memorial Scholarship Fund
- Moon Life Science Scholarship Fund
- Orlo and Millie Melby Memorial Scholarship and Education Fund
- Susan I. Marvin Scholarship Fund
- Terry Dale-Pfister Scholarship Fund
- Upper Mississippi Center for the Arts Fund
- Warren Parks and Recreation Fund
- Your Source of Growth – A Wheat Research Fund



## TOTAL DOLLARS INVESTED

# \$1,866,415

## IN NORTHWEST MINNESOTA

### Nonprofit Training



### STAR & Youth Leadership

**12,887**

STUDENTS

**457**

TEACHERS

**1,158**

OTHER ADULTS



**Taught by STAR Teams**

**Total Investment**

\$102,653

### Early Childhood Initiative (ECI)

**72**

ECI Projects

**28**

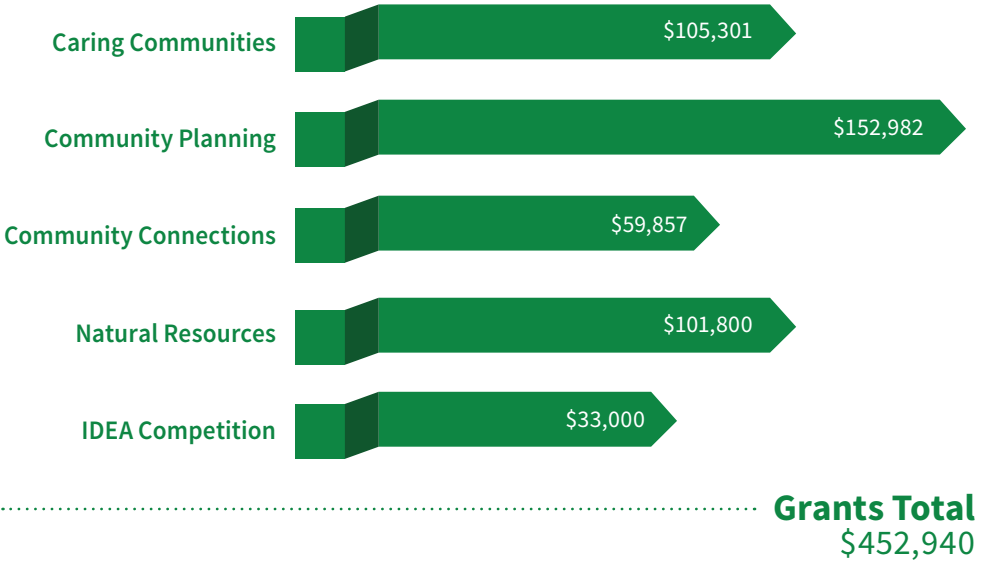
Early Childhood Grants  
totaling \$28, 837



Please visit [www.nwmf.org](http://www.nwmf.org) for:

- » *A complete list of donors*
- » *Component Funds*
- » *Grant Activity*
- » *Business Development for FY2014*

## Grant Program Summary



## Business Finance & Development

67%

Entrepreneur Development  
\$308,943

33%

Business Finance  
\$150,000

14

# of businesses given  
**TECHNICAL ASSISTANCE**  
in amount of \$50,444

**Business  
Total**  
\$509,387

*To Apply for grants or loans please contact NMF staff.*

*The Business Development Programs of the Northwest Minnesota Foundation receive funding and support from the Minnesota Department of Employment and Economic Development and United States Department of Agriculture Rural Development as well as the Small Business Administration and Fannie Mae.*