

## Statement of Financial Position

Years Ended June 30, 2019 and 2018

	2019	2018
<b>ASSETS</b>		
Cash and cash equivalents	\$1,103,877	\$1,305,430
Investments	\$89,444,051	\$88,559,029
Tuition receivable	\$9,950	-
Property and equipment, net	\$920,842	\$848,232
Construction in progress	\$8,508,058	\$1,107,539
	<u>\$99,986,778</u>	<u>\$91,820,230</u>
<b>LIABILITIES AND NET ASSETS</b>		
<b>LIABILITIES</b>		
Line of credit	\$5,874,001	-
Construction payable	\$1,399,553	\$285,203
Accounts payable and accrued expenses	\$642,939	\$631,531
Gift annuities payable	\$19,109	\$21,157
	<u>\$7,935,602</u>	<u>\$937,891</u>
<b>NET ASSETS</b>		
Without donor restrictions	\$85,281,421	\$83,110,908
With donor restrictions	\$6,769,755	\$7,771,431
	<u>\$92,051,176</u>	<u>\$90,882,339</u>
	<u>\$99,986,778</u>	<u>\$91,820,230</u>

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*"There was a time I thought I would never accomplish my goals. Hadley provided opportunities for me to dream."* —Natalia Martinez, Hadley learner

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# Statement of Financial Activity

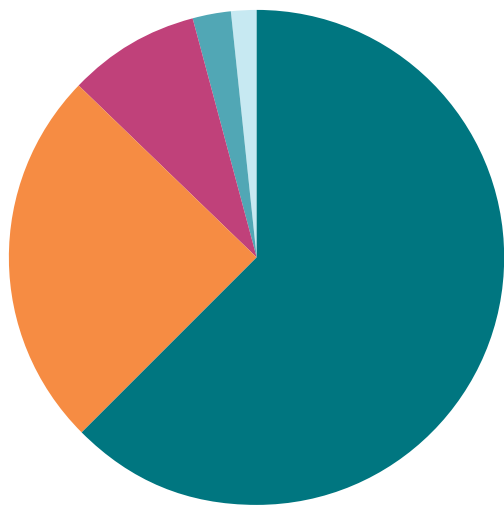
Year Ended June 30, 2019	Without Donor Restrictions	With Donor Restrictions	Total
<b>Revenue and Public Support</b>			
Contributions	\$3,871,999	\$350,328	\$4,222,327
Release of net assets from restriction arising from satisfaction of program restrictions	1,599,512	(1,599,512)	-
Investment income (net of management fees)	1,710,751	368,956	2,079,707
Net realized gains on sales of investments	2,411,886	-	2,411,886
Net change in unrealized gain/loss on investments	692,288	(121,448)	570,840
Tuition	81,120	-	81,120
Other	6,578	-	6,578
	<u>10,374,134</u>	<u>(1,001,676)</u>	<u>9,372,458</u>
<b>Expenses</b>			
Educational programs and public awareness	6,162,680	-	6,162,680
Fundraising	895,341	-	895,341
General and administrative	1,145,600	-	1,145,600
	<u>8,203,621</u>	<u>-</u>	<u>8,203,621</u>
<b>Change in Net Assets</b>	2,170,513	(1,001,676)	1,168,837
<b>Net Assets</b>			
Beginning of year	83,110,908	7,771,431	90,882,339
End of year	<u>\$85,281,421</u>	<u>\$6,769,755</u>	<u>\$92,051,176</u>

Year Ended June 30, 2018	Without Donor Restrictions	With Donor Restrictions	Total
<b>Revenue and Public Support</b>			
Contributions	\$3,760,044	232,553	\$3,992,597
Release of net assets from restriction arising from satisfaction of program restrictions	640,125	(640,125)	-
Investment income (net of management fees)	1,595,833	260,893	1,856,726
Net realized gains on sales of investments	1,527,342	-	1,527,342
Net change in unrealized gain/loss on investments	4,187,832	(166,391)	4,021,441
Tuition	108,024	-	108,024
Other	8,216	-	8,216
	<u>11,827,416</u>	<u>(313,070)</u>	<u>11,514,346</u>
<b>Expenses</b>			
Educational programs and public awareness	5,770,350	-	5,770,350
Fundraising	661,589	-	661,589
General and administrative	1,080,843	-	1,080,843
	<u>7,512,782</u>	<u>-</u>	<u>7,512,782</u>
<b>Change in Net Assets</b>	4,314,634	(313,070)	4,001,564
<b>Net Assets</b>			
Beginning of year	78,796,274	8,084,501	86,880,775
End of year	<u>\$83,110,908</u>	<u>\$7,771,431</u>	<u>\$90,882,339</u>

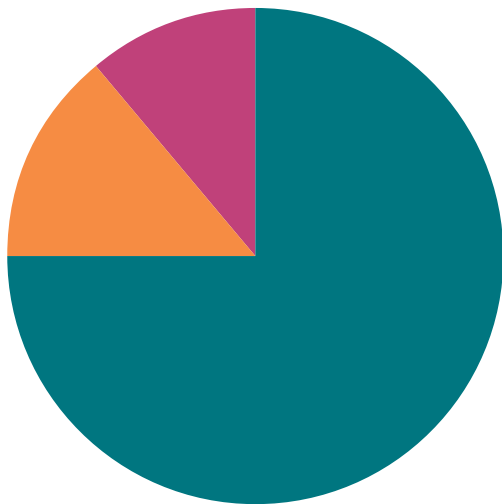
# 100% of donations directly support education and services

As a result of generous donors and prudent financial investments, Hadley's endowment covers all administrative and fundraising expenses.



Sources of Contributions to Operating Funds

- 62.6% ■ INDIVIDUAL — \$1,055,428
- 24.8% ■ FOUNDATION — \$418,439
- 8.6% ■ WOMAN'S BOARD — \$145,100
- 2.5% ■ CORPORATE — \$42,299
- 1.4% ■ SERVICE CLUBS — \$23,528



Utilization of Operating Funds

- 75.1% ■ EDUCATIONAL PROGRAMS AND PUBLIC AWARENESS — \$6,162,680
- 14% ■ GENERAL AND ADMINISTRATIVE — \$1,145,600
- 10.9% ■ FUNDRAISING — \$895,341

\$1,684,794  
Contributions in FY2019

\$1,721,411  
Bequests in FY2019

\$5,509,418  
Woman's Board cumulative giving since 1953

# 2019 at a Glance...



5,911 *New course enrollments*

*Instructional videos viewed* 161,641

2,976 *Discussion group participants*

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*"I'm no longer letting my sight problem get in the way of things I want to do." —Dana Brech, Hadley learner*

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9,947 *Visits to Hadley's Practical Help for Low Vision videos online*

*Continuing Education enrollments* 865

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*"Thanks to Hadley's abundance of information, I was able to study and learn as much as I possibly could." —Donna Brooker, Hadley learner*

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825 *Blindness Basics enrollments*

154 *Spring into Braille readers with total braille pages read* 191,228

## board of trustees

*Hadley Trustees provide the governance and leadership that has kept Hadley in the forefront of learning for people who are blind and visually impaired. They help provide the financial support and oversight that allows Hadley to continue to grow and remain fiscally strong.*

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*Hadley's Philanthropy Advisory Council promotes the growth and strength of Hadley's planned philanthropy program through counsel, written articles and serving as ambassadors for our mission.*

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# woman's board

*The Hadley Woman's Board is the organization's single largest donor, raising more than \$5.5 million since its founding in 1953. The group generates funding and awareness through its Braille Holiday Card Sale, annual Benefit and various fundraising events throughout the year.*

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