

UNITED BOARD FOR CHRISTIAN HIGHER EDUCATION IN ASIA
FINANCIAL STATEMENT
Year Ended June 30, 2016 with Summarized Information for 2015

	Unrestricted	Temporarily Restricted	Permanently Restricted	2016 Total	2015 Total
SUPPORT AND REVENUE					
Foundation gifts	\$ 834,992	-	-	\$ 834,992	\$ 907,249
General public gifts	\$ 184,637	\$ 1,343,405	\$ 270,591	\$ 1,798,633	\$ 1,797,182
Bequests	-	-	\$ 4,255	\$ 4,255	\$ 793,010
U.S. Government	-	-	-	\$ -	\$ 401,109
Change in value of beneficial interest in remainder trust	-	\$ 3,071	-	\$ 3,071	\$ 5,023
Endowment income	\$ 4,408,843	\$ 837,281	-	\$ 5,246,124	\$ 4,954,300
Other investment income	\$ 4,521	-	-	\$ 4,521	\$ 6,133
Net assets released from temporary restriction	\$ 1,978,172	\$ (1,978,172)	-	\$ -	-
TOTAL SUPPORT AND REVENUE	\$ 7,411,165	\$ 205,585	\$ 274,846	\$ 7,891,596	\$ 8,864,006
EXPENSES					
Program services	\$ 4,795,387	-	-	\$ 4,795,387	\$ 5,133,102
Management and general	\$ 827,813	-	-	\$ 827,813	\$ 835,053
Fundraising	\$ 740,520	-	-	\$ 740,520	\$ 830,811
TOTAL EXPENSES	\$ 6,363,720	-	-	\$ 6,363,720	\$ 6,798,966
EXCESS (DEFICIT) OF SUPPORT AND REVENUE OVER EXPENSES	\$ 1,047,445	\$ 205,585	\$ 274,846	\$ 1,527,876	\$ 2,065,040
OTHER CHANGES IN NET ASSETS					
Investment return in excess (deficit) of amount designated for current operations	\$ (7,749,468)	\$ (4,802,122)	-	\$ (12,551,590)	\$ (7,669,535)
Unused grant funds	\$ 58,996	-	-	\$ 58,996	\$ 64,941
Transfer between net assets	-	-	-	\$ -	\$ -
INCREASE (DECREASE) IN NET ASSETS	\$ (6,643,027)	\$ (4,596,537)	\$ 274,846	\$ (10,964,718)	\$ (5,539,554)
NET ASSETS					
Beginning of year	\$ 76,487,352	\$ 37,518,456	\$ 13,362,591	\$ 127,368,399	\$ 132,907,953
End of year	\$ 69,844,325	\$ 32,921,919	\$ 13,637,437	\$ 116,403,681	\$ 127,368,399

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