



**INDIANA ASSOCIATION FOR COMMUNITY
ECONOMIC DEVELOPMENT, INC.**

d/b/a PROSPERITY INDIANA

FINANCIAL REPORT

December 31, 2017



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INDEPENDENT AUDITOR'S REPORT

Board of Directors
Indiana Association for Community
Economic Development, Inc.
d/b/a Prosperity Indiana
Indianapolis, Indiana

Report on the Financial Statements

We have audited the accompanying financial statements of Indiana Association for Community Economic Development, Inc. d/b/a Prosperity Indiana (the "Organization"), which comprise the statements of financial position as of December 31, 2017 and 2016, the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITOR'S REPORT - continued

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Organization as of December 31, 2017 and 2016, and the results of its operations and cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Pile CPAs

Indianapolis, Indiana
August 7, 2018

INDIANA ASSOCIATION FOR COMMUNITY ECONOMIC DEVELOPMENT, INC.
d/b/a PROSPERITY INDIANA

STATEMENTS OF FINANCIAL POSITION

December 31, 2017 and 2016

	<u>2017</u>	<u>2016</u>
<u>ASSETS</u>		
<u>CURRENT ASSETS</u>		
Cash	\$ 502,923	\$ 996,267
Grants receivable	196,207	39,601
Accounts receivable	13,737	10,406
Prepaid expenses	23,876	6,305
TOTAL CURRENT ASSETS	<u>736,743</u>	<u>1,052,579</u>
<u>PROPERTY AND EQUIPMENT</u>		
Office equipment (net of accumulated depreciation - 2017: \$28,543; 2016: \$42,742)	<u>7,000</u>	<u>11,722</u>
TOTAL ASSETS	<u>\$ 743,743</u>	<u>\$ 1,064,301</u>
<u>LIABILITIES AND NET ASSETS</u>		
<u>CURRENT LIABILITIES</u>		
Accounts payable	\$ 20,310	\$ 42,573
Accrued expenses	30,607	32,133
Deferred revenue - annual summit	60,895	-
Deferred revenue - member dues	6,541	16,200
TOTAL CURRENT LIABILITIES	<u>118,353</u>	<u>90,906</u>
<u>NET ASSETS</u>		
Unrestricted	246,969	256,751
Temporarily restricted	378,421	716,644
TOTAL NET ASSETS	<u>625,390</u>	<u>973,395</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 743,743</u>	<u>\$ 1,064,301</u>

See Notes to Financial Statements.

INDIANA ASSOCIATION FOR COMMUNITY ECONOMIC DEVELOPMENT, INC.
d/b/a PROSPERITY INDIANA

STATEMENTS OF ACTIVITIES
Year ended December 31, 2017

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
<u>SUPPORT AND REVENUE</u>			
Grants	\$ 175,000	\$ 458,781	\$ 633,781
Contributions	15,279	-	15,279
Homeward Bound contributions	6,400	-	6,400
	<u>196,679</u>	<u>458,781</u>	<u>655,460</u>
Fees for service	215,620	-	215,620
Member dues	76,660	-	76,660
Sponsorships	29,750	-	29,750
Registrations	18,249	-	18,249
Interest income	4,080	-	4,080
Miscellaneous income	-	-	-
Net Assets released from restrictions	797,004	(797,004)	-
	<u>1,141,363</u>	<u>(797,004)</u>	<u>344,359</u>
TOTAL SUPPORT AND REVENUE	<u>1,338,042</u>	<u>(338,223)</u>	<u>999,819</u>
<u>FUNCTIONAL EXPENSES</u>			
Program services	1,055,692	-	1,055,692
Supporting activities	292,132	-	292,132
	<u>1,347,824</u>	<u>-</u>	<u>1,347,824</u>
CHANGE IN NET ASSETS	(9,782)	(338,223)	(348,005)
<u>NET ASSETS</u>			
Beginning of year	<u>256,751</u>	<u>716,644</u>	<u>973,395</u>
End of year	<u>\$ 246,969</u>	<u>\$ 378,421</u>	<u>\$ 625,390</u>

See Notes to Financial Statements.

INDIANA ASSOCIATION FOR COMMUNITY ECONOMIC DEVELOPMENT, INC.
d/b/a PROSPERITY INDIANA

STATEMENTS OF ACTIVITIES - continued
Year ended December 31, 2016

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
<u>SUPPORT AND REVENUE</u>			
Grants	\$ 175,000	\$ 687,490	\$ 862,490
Contributions	10,895	-	10,895
Homeward Bound contributions	14,699	-	14,699
	<u>200,594</u>	<u>687,490</u>	<u>888,084</u>
Fees for service	286,980	-	286,980
Member dues	72,900	-	72,900
Sponsorships	64,500	-	64,500
Registrations	19,095	-	19,095
Interest income	2,504	-	2,504
Miscellaneous income	1,575	-	1,575
Net Assets released from restrictions	221,520	(221,520)	-
	<u>669,074</u>	<u>(221,520)</u>	<u>447,554</u>
TOTAL SUPPORT AND REVENUE	<u>869,668</u>	<u>465,970</u>	<u>1,335,638</u>
<u>FUNCTIONAL EXPENSES</u>			
Program services	564,504	-	564,504
Supporting activities	357,296	-	357,296
	<u>921,800</u>	<u>-</u>	<u>921,800</u>
TOTAL EXPENSES	<u>921,800</u>	<u>-</u>	<u>921,800</u>
CHANGE IN NET ASSETS	(52,132)	465,970	413,838
<u>NET ASSETS</u>			
Beginning of year	<u>308,883</u>	<u>250,674</u>	<u>559,557</u>
End of year	<u>\$ 256,751</u>	<u>\$ 716,644</u>	<u>\$ 973,395</u>

See Notes to Financial Statements.

INDIANA ASSOCIATION FOR COMMUNITY ECONOMIC DEVELOPMENT, INC.
d/b/a PROSPERITY INDIANA

STATEMENTS OF FUNCTIONAL EXPENSES

Year ended December 31, 2017

	<u>Program Services</u>				<u>Supporting Activities</u>			
	<u>Member Services</u>	<u>Capacity Building</u>	<u>Policy and Advocacy</u>	<u>Total Program</u>	<u>Admin & Organizational Development</u>	<u>Fundraising</u>	<u>Total Supporting</u>	<u>Total</u>
Advertising expense	\$ -	\$ -	\$ -	\$ -	\$ 7,825	\$ 21	\$ 7,846	\$ 7,846
Annual award expenses	-	-	-	-	-	-	-	-
Benefits and payroll taxes	20,077	44,142	3,339	67,558	35,212	4,822	40,034	107,592
Depreciation expense	767	2,028	323	3,118	1,432	172	1,604	4,722
Dues and subscriptions	2,575	457	975	4,007	1,657	-	1,657	5,664
Facility rental	724	2,922	-	3,646	-	-	-	3,646
Food & refreshments	11,434	6,059	48	17,541	612	-	612	18,153
Homeward Bound disbursements	6,226	-	-	6,226	-	-	-	6,226
Insurance	-	-	-	-	4,910	-	4,910	4,910
Miscellaneous expenses	912	1,791	20	2,723	7,831	-	7,831	10,554
Office expenses	1,769	2,539	398	4,706	9,433	203	9,636	14,342
Pass through expenses	5,950	419,999	-	425,949	500	-	500	426,449
Printing and publications	1,180	1,968	-	3,148	8,568	2,236	10,804	13,952
Professional fees	5,546	115,590	22,260	143,396	38,786	1,701	40,487	183,883
Rent	3,063	8,099	1,288	12,450	5,719	687	6,406	18,856
Salaries and wages	74,117	195,977	31,167	301,261	138,376	16,615	154,991	456,252
Speaker fees	8,506	198	-	8,704	-	-	-	8,704
Telephone/internet	7,348	30,820	-	38,168	2,443	-	2,443	40,611
Travel	4,120	8,858	113	13,091	2,303	68	2,371	15,462
TOTAL	\$ 154,314	\$ 841,447	\$ 59,931	\$ 1,055,692	\$ 265,607	\$ 26,525	\$ 292,132	\$ 1,347,824

See Notes to Financial Statements.

INDIANA ASSOCIATION FOR COMMUNITY ECONOMIC DEVELOPMENT, INC.
d/b/a PROSPERITY INDIANA

STATEMENTS OF FUNCTIONAL EXPENSES - continued

Year ended December 31, 2016

	<u>Program Services</u>				<u>Supporting Activities</u>			
	<u>Member Services</u>	<u>Capacity Building</u>	<u>Policy and Advocacy</u>	<u>Total Program</u>	<u>Admin & Organizational Development</u>	<u>Fundraising</u>	<u>Total Supporting</u>	<u>Total</u>
Advertising expense	\$ 493	\$ 36	\$ 39	\$ 568	\$ 9,195	\$ -	\$ 9,195	\$ 9,763
Annual award expenses	6,153	-	-	6,153	-	-	-	6,153
Benefits and payroll taxes	23,802	28,360	7,317	59,479	44,062	5,167	49,229	108,708
Depreciation expense	1,990	2,364	610	4,964	3,694	431	4,125	9,089
Dues and subscriptions	3,475	200	36	3,711	692	225	917	4,628
Facility rental	8,856	4,260	-	13,116	-	-	-	13,116
Food & refreshments	23,399	9,867	29	33,295	676	78	754	34,049
Homeward Bound disbursements	14,278	-	-	14,278	-	-	-	14,278
Insurance	-	-	-	-	3,860	-	3,860	3,860
Miscellaneous expenses	1,503	370	300	2,173	4,067	49	4,116	6,289
Office expenses	1,871	3,694	467	6,032	12,000	307	12,307	18,339
Pass through expenses	-	-	-	-	-	-	-	-
Printing and publications	2,126	210	43	2,379	1,565	2,408	3,973	6,352
Professional fees	12,874	123,114	25,452	161,440	66,317	3,825	70,142	231,582
Rent	3,853	4,577	1,182	9,612	7,152	835	7,987	17,599
Salaries and wages	88,221	104,806	27,050	220,077	163,749	19,113	182,862	402,939
Speaker fees	-	-	-	-	-	-	-	-
Telephone/internet	2,600	3,089	797	6,486	4,826	563	5,389	11,875
Travel	4,317	14,912	1,512	20,741	2,440	-	2,440	23,181
TOTAL	\$ 199,811	\$ 299,859	\$ 64,834	\$ 564,504	\$ 324,295	\$ 33,001	\$ 357,296	\$ 921,800

See Notes to Financial Statements.

INDIANA ASSOCIATION FOR COMMUNITY ECONOMIC DEVELOPMENT, INC.
d/b/a PROSPERITY INDIANA

STATEMENTS OF CASH FLOWS

Years ended December 31, 2017 and 2016

	<u>2017</u>	<u>2016</u>
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Change in net assets	\$ (348,005)	\$ 413,838
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Depreciation	4,722	9,089
Changes in assets and liabilities:		
(Increase) decrease in:		
Cash - Statewide Conference	-	44,368
Grants and accounts receivable	(159,937)	37,019
Prepaid expense	(17,571)	9,382
Increase (decrease) in:		
Accounts payable and accrued liabilities	(23,789)	30,765
Deferred revenue	51,236	(9,000)
Net cash provided by (used in) operating activities	(493,344)	535,461
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
Purchase of property and equipment	-	(4,971)
Net cash provided by (used in) investing activities	-	(4,971)
Increase (decrease) in cash	(493,344)	530,490
<u>CASH</u>		
Beginning of year	996,267	465,777
End of year	\$ 502,923	\$ 996,267

See Notes to Financial Statements.

INDIANA ASSOCIATION FOR COMMUNITY ECONOMIC DEVELOPMENT, INC.
d/b/a PROSPERITY INDIANA

NOTES TO FINANCIAL STATEMENTS

December 31, 2017

NOTE 1 NATURE OF BUSINESS AND SIGNIFICANT ACCOUNTING POLICIES

Nature of Association

Indiana Association for Community Economic Development, Inc. ("IACED"), d/b/a Prosperity Indiana (the "Organization") supports a network of organizations that builds vital communities and resilient families. We advocate for public policies and assist the network in developing comprehensive solutions that engage local leadership to generate private and public investment.

The Organization supports a vision of society where all persons have the opportunity to live and work in an environment that provides economic and social opportunity. The Organization has two classes of membership—voting membership for nonprofit organizations and associate membership for governmental organizations, private enterprises, quasi-governmental organizations, and individuals. The organization's work is evaluated through the lens of building capacity and capital across this network. As a statewide community economic development intermediary, the Organization serves as community builder and connector, capacity builder through training and technical assistance, advocate through education and policy engagement, and funder.

The Organization performs its services within the framework of comprehensive community development, believing that complex problems can only be solved by cross-sector strategy engaging sectors - collective impact. Comprehensive community development is collective impact because it builds on the strengths and potential of all parts of a community, from empowered individuals to entire sectors.

Member Services: Community building and connecting is the organization's work to network and unite members. The Organization uses a number of strategies to accomplish this, including the Organization's blog and social networks, the monthly newsletter Rebuilding Indiana Monthly, peer-to-peer networks, an annual conference and member convening. The Organization convenes and supports affinity groups to facilitate peer-to-peer learning. Members meet in subject area communities of practice to jointly identify opportunities and solve problems. Another way the Organization provides this type of connectivity amongst organizations is through its program management of the Indiana Assets and Opportunity Network ("A&O"). A&O seeks to facilitate interconnectedness amongst organizations working to help families build assets in order to leverage additional momentum by working together and sharing knowledge and resources.

Policy and Advocacy: Advocacy and policy engagement are important parts of a successful community economic development framework. The Organization's advocacy work strengthens members by building relationships. It enhances members' skills and capacity to understand their own policy environments, large and small, and to communicate their values and priorities to their elected officials and program administrators. It enables front-line practitioners to have their voices heard in policy debates. The advocacy function organizes members and supporters around a policy agenda, builds and maintains strategic partnerships with allies to advance this agenda, and monitors and explains trends in policymaking to members.

INDIANA ASSOCIATION FOR COMMUNITY ECONOMIC DEVELOPMENT, INC.
d/b/a PROSPERITY INDIANA

NOTES TO FINANCIAL STATEMENTS

December 31, 2017

NOTE 1 NATURE OF BUSINESS AND SIGNIFICANT ACCOUNTING POLICIES - continued

Capacity Building: Training and technical assistance are aligned services to build the capacity of community economic development practitioners and the organizations employing them. The Organization delivers a robust program of training for member organization staff and others in the community development field. Training topics address the diversity of technical and adaptive knowledge necessary to manage organizations, exercise leadership, and deliver outcomes. Technical assistance is long-term, one-on-one consulting support. Staff provide a depth of experience and knowledge. The Organization provides technical assistance in the following categorical areas: board governance, financial management, planning, program/project development and delivery, resource development, staff development, and staff management services. AmeriCorps members serve with Prosperity Indiana member organizations to provide capacity building support around integrating financial capability. Prosperity Indiana also acts as the statewide reseller of licenses for InsightVision, a cloud-based strategy management system that hosts the Organization's Outcomes Platform.

Funder: The Organization's role of funder and capital provider also includes efforts to secure New Market Tax Credits serving member projects, as well as leveraging its state and national partners and grant writing expertise to secure resources for members. Playing the role of connector and funder, the Organization serves as the fiscal agent and program manager for member initiatives to help launch innovation. The Organization is the backbone organization for Homeward Bound: Indiana's 5K Walk Series to Provide Housing and Fight Homelessness, provided as a member service. Homeward Bound has raised more than \$3.9 million for affordable housing and homeless services since its creation in 2003. The Solar Uniting Neighbors ("SUN") For All program was developed by the Organization with funding from a mitigation settlement award provided by American Electric Power and Duke Energy. The Organization is the statewide coordinator for payday alternative financial product delivered by local Community Loan Centers. Support includes helping these organizations raise lending capital.

Significant accounting policies are listed below:

A. **Basis of Accounting**

The financial statements have been prepared on the accrual basis of accounting.

These financial statements have been prepared to focus on the entity as a whole and to present transactions according to the existence, or absence of, donor-imposed restrictions in conformity with accounting principles generally accepted in the United States of America. This has been done by classification of transactions and balances into three categories of net assets: unrestricted net assets which have no donor-imposed restrictions, temporarily restricted net assets which have donor-imposed restrictions that will expire in the future, and permanently restricted net assets which have donor-imposed restrictions which do not expire. Currently, the Organization has no permanently restricted net assets.

INDIANA ASSOCIATION FOR COMMUNITY ECONOMIC DEVELOPMENT, INC.
d/b/a PROSPERITY INDIANA

NOTES TO FINANCIAL STATEMENTS

December 31, 2017

NOTE 1 NATURE OF BUSINESS AND SIGNIFICANT ACCOUNTING POLICIES - continued

B. Cash

The Organization's cash consists of checking, savings and money market accounts with three financial institutions. The Organization maintains its cash in bank accounts which, at times, may exceed federally insured limits. To date, there have been no losses on such accounts.

C. Accounts Receivable

The Organization's policy for determining when receivables are past due is on a case-by-case basis. Amounts are considered uncollectible at the time management believes that satisfactory payment arrangements cannot be made. For the years ended December 31, 2017 and 2016, an allowance for uncollectible accounts is not deemed necessary.

D. Grants Receivable

Grants receivable includes reimbursements and unconditional promises to give, and is reported at net realizable value. All amounts are expected to be collected within one year, and none are considered uncollectible as of the years ended December 31, 2017 and 2016.

E. Property and Equipment

Property and equipment are stated at cost. Donated property and equipment is reflected as a contribution in the financial statements at its estimated fair market value. It is the Organization's policy to consider a donor restriction of or for long-lived assets satisfied when the asset is purchased and put into service. The Organization's capitalization policy is \$500 for assets purchased with an estimated useful life of 3 years or more. Depreciation is provided using the straight-line method over the estimated useful lives of the assets ranging from 3 to 40 years.

Expenditures for property and equipment and for renewals or betterments which extend the originally estimated economic life of the assets are capitalized. Expenditures for maintenance and repairs are charged to expense. When an asset is retired or otherwise disposed of, the cost and accumulated depreciation are removed from the accounts and any gain or loss is included in the statement of activities. Projects in progress are not depreciated until the asset is placed into service.

F. Support and Revenue

All contributions of cash and other assets are considered to be available for unrestricted use unless the donor specifically restricts the use. A restriction expires when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both. Restricted contributions and grants are presented as temporarily restricted revenue. Upon expiration of a donor-imposed restriction, the contributions or grants are reclassified to unrestricted net assets.

INDIANA ASSOCIATION FOR COMMUNITY ECONOMIC DEVELOPMENT, INC.
d/b/a PROSPERITY INDIANA

NOTES TO FINANCIAL STATEMENTS

December 31, 2017

NOTE 1 NATURE OF BUSINESS AND SIGNIFICANT ACCOUNTING POLICIES - continued

F. Support and Revenue - continued

Support funded by government grants is recognized as the Organization performs contracted services under grant agreements. Government grant revenue is recognized as earned when eligible expenses are incurred. Government grant expenditures are subject to audit and acceptance by the granting agency. Adjustments would be required for any disallowed expenditures.

Funding is primarily provided through government agencies, foundation grants, contributions and membership dues. The Organization also receives fees for member services such as strategic planning and consulting fees from tax credit projects. Revenue from fees for services is recognized when earned.

G. Concentration of Risk

The Organization receives a significant portion of its support and revenue from various sources. The percentage of support and revenue received from those sources is as follows:

<u>Funding Sources</u>	<u>2017</u>	<u>2016</u>
Duke Energy- Solar Uniting Neighbors	0%	37%
IN Housing & Community Dev. Authority	11%	11%
Lilly Endowment	18%	17%
JP Morgan Chase Foundation	27%	0%

H. Functional Allocation of Expenses

The costs of providing programs and other activities have been summarized on a functional basis in the Statements of Activities. Accordingly, certain indirect costs have been allocated among programs and other activities based on percentages of staff time spent.

I. Tax Status

The Organization is exempt from federal and state income taxes on its related activities under Internal Revenue Service Code Section 501(c)(3). Accordingly, no provision for federal and state income taxes has been made.

The Organization files the required federal and state information returns. Whenever tax returns are filed, the filing organization must evaluate the merits of its tax positions and determine if they will be ultimately sustained. Those tax positions for the Organization include maintaining their tax-exempt status and the taxability of any unrelated business income. The Organization believes these positions are sustainable. Although the Organization has not incurred any interest and penalties associated with these positions, it is their policy to expense them in the statement of activities.

INDIANA ASSOCIATION FOR COMMUNITY ECONOMIC DEVELOPMENT, INC.
d/b/a PROSPERITY INDIANA

NOTES TO FINANCIAL STATEMENTS

December 31, 2017

NOTE 1 NATURE OF BUSINESS AND SIGNIFICANT ACCOUNTING POLICIES - continued

J. Use of Estimates

The preparation of financial statements, in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

K. Reclassifications

Certain amounts from the prior year have been reclassified to conform with the current year presentation.

L. Evaluation of Subsequent Events

The Organization's management has evaluated subsequent events through August 7, 2018, which is the date the financial statements were available to be issued.

NOTE 2 OPERATING LEASES

The Organization rents its office space under a sublease agreement with Local Initiatives Support Corporation ("LISC"). The sub-lease was a five-year agreement that expired October 31, 2017. Rental payments were due on the first day of each month, in the following amounts: \$1,253 per month through October 31, 2014, \$1,316 per month from November 1, 2014 through October 31, 2016, and \$1,382 per month from November 1, 2016 through October 31, 2017. On November 1, 2017, the Organization amended the original agreement to extend the lease on a month-to-month basis at a monthly rate of \$1,382 per month.

Total rent expense for the years ended December 31, 2017 and 2016 was \$18,856 and \$17,599, respectively.

In May 2018, the Organization signed an office lease at a new location with a lease term of eighty-eight full calendar months plus any partial month at the beginning of the term. The Organization will receive the first four months free with monthly payments escalating annually over the life of the lease.

NOTE 3 PROSPERITY INDIANA FUND LLC

In August 2017, the Organization formed a wholly-owned, single-member LLC entity called Prosperity Indiana Fund, LLC. The entity was formed to be a nondepository financial entity to primarily provide financial assistance to nonprofit entities in designated Investment Areas with the purpose of improving the economic capability of disinvested individuals and communities in the State of Indiana. There was no activity from this entity in 2017.

INDIANA ASSOCIATION FOR COMMUNITY ECONOMIC DEVELOPMENT, INC.
d/b/a PROSPERITY INDIANA

NOTES TO FINANCIAL STATEMENTS

December 31, 2017

NOTE 4 NET ASSETS

Net assets consist of the following:

	<u>2017</u>	<u>2016</u>
Unrestricted:		
Total unrestricted	\$ <u>246,969</u>	\$ <u>256,751</u>
Temporarily restricted:		
Grants and contributions:		
Central Indiana Community Foundation ("CICF")	\$ 10,896	\$ 50,872
Lilly Endowment - 2016 Supplemental	-	37,497
Leadership Conference on Civil and Human Rights	770	10,000
Leadership Conference Education Fund	10,000	30,000
CFED	2,076	6,000
Vectren Foundation	13,866	24,079
Duke Energy - Solar Uniting Neighbors	-	498,481
PNC Foundation	1,419	4,199
INHP	-	1,528
First Financial Bank	8,000	-
First Midwest Bank	5,000	-
Various - AmeriCorps	33,936	-
Old National Bank Foundation	19,958	-
Brightpoint	2,500	-
JP Morgan Chase Foundation	<u>270,000</u>	<u>53,988</u>
Total temporarily restricted	<u>\$ 378,421</u>	<u>\$ 716,644</u>