



FY18 Annual Financial Assessment

June 30, 2018

University of South Dakota Foundation
For Years End December 31st 2015, 2016, and 2017

	Dec 2015	Dec 2016	Dec 2017
Assets:			
Restricted Assets	\$232,256,413	\$236,057,522	\$271,348,627
Unrestricted Assets	\$6,835,668	\$1,413,272	(\$2,908,096)
Other Assets (Cash & Equivalencies, Receivables, and Property)	<u>\$18,227,127</u>	<u>\$20,564,161</u>	<u>\$19,497,347</u>
Total Assets	\$257,319,208	\$258,034,955	\$287,937,878
Liabilities:			
Notes Payable	\$0	\$0	\$0
Other Liabilities (Accounts Payable, Gift Annuities and Life Income Agreements)	<u>\$18,227,127</u>	<u>\$20,564,161</u>	<u>\$19,497,347</u>
Total Liabilities	\$18,227,127	\$20,564,161	\$19,497,347
 Total Net Assets	 \$239,092,081	 \$237,470,794	 \$268,440,531
 Change in Net Assets	 (\$4,339,716)	 (\$1,621,287)	 \$30,969,737
 % Change in Net Assets	 -1.78%	 -0.68%	 13.04%
 <u>Endowment Funds:</u>			
Endowment Previous Year-end	\$216,099,991	\$205,669,044	\$214,491,251
Endowment Current Year-end	\$205,669,044	\$214,491,251	\$243,859,683
Change in Endowment Net Assets	-\$10,430,947	\$8,822,207	\$29,368,432
Note: Endowment assets are a subset of Total Assets.			
 <u>Investment Assets:</u>			
Investments Previous Year-end	\$236,947,884	\$230,633,526	\$225,340,116
Investments Current Year-end	\$230,533,526	\$225,340,116	\$253,240,515
Note: Investments is a subset of Total Assets.			
 <u>Pledges Receivable:</u>			
Pledges Previous Year-end	\$14,072,605	\$14,663,320	\$14,556,633
Pledges Current Year-end	\$14,663,320	\$14,556,633	\$16,886,566

Selected Financial Data for Foundations from Independently Audited Financial Statements

* Deficits in Unrestricted Assets are generally related to the market value of assets that are less than the original value of endowed gifts. They can also reflect support to the university beyond available pledges or gifts. USD specifically has footnoted that their university support is beyond pledges for the following amounts: 2017-\$0; 2016-\$532,828.