

2020 Statements of Financial Activities

Steelcase Foundation



STATEMENTS OF FINANCIAL POSITION

YEAR ENDED NOVEMBER 30

	2020	2019
ASSETS		
Cash & Cash Equivalents	\$ 2,849,901	\$ 2,955,594
Pending Trade Receivables	\$ 3,635,574	-
Investments, at Fair Value	\$ 107,333,446	\$ 103,784,028
Federal Excise Tax Refundable	\$ 54,685	\$ 110,984
Loan Receivable	\$ 270,872	\$ 270,872
Total Assets	\$ 114,144,478	\$ 107,121,478
LIABILITIES & NET ASSETS		
Liabilities: Grants Payable	\$ 3,021,871	\$ 2,999,352
Net Assets: Unrestricted	\$ 111,122,607	\$ 104,122,126
Total Liabilities & Net Assets	\$ 144,144,478	\$ 107,121,478

STATEMENTS OF ACTIVITIES

YEAR ENDED NOVEMBER 30

	2020	2019
REVENUES		
In-Kind Contributions	\$ 440,609	\$ 406,950
Contributions	\$ 1,842,000	\$ 1,230,000
Investment Income:		
Dividends & Interest	\$ -	-
Net Realized & Unrealized Gain on Investments	\$ 10,392,550	\$ 7,626,238
Total Revenues	\$ 12,675,159	\$ 9,263,188
EXPENSES		
Grants & Matching Gifts	\$ 5,177,770	\$ 5,167,818
Investment Management & Agency Fees	\$ -	-
Current Provision for Federal Excise Tax	\$ -	-
General & Administrative	\$ 496,908	\$ 437,711
Total Expenses	\$ 5,674,678	\$ 5,605,529
Net Assets, Beginning of Year	\$ 104,122,126	\$ 100,464,467
Net Assets, End of Year	\$ 111,122,607	\$ 104,122,126
Increase in Net Assets	\$ 7,000,481	\$ 3,657,659