



**Condensed Statement of Financial Position**  
August 31, 2017

**Assets**

Cash and Cash Equivalents	\$6,855,676
Marketable Securities	11,169,429
Other Current Assets	1,064,628
Total Current Assets	<u>19,089,733</u>
Fixed Assets, Net	846,946
Deferred Costs (net of current portion)	<u>135,370</u>
Total Assets	<u>\$20,072,049</u>

**Liabilities and Net Assets**

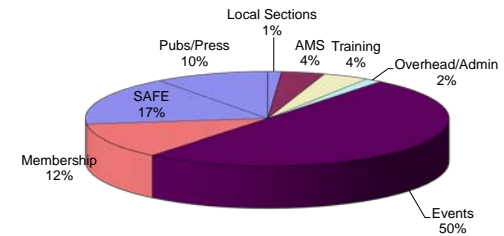
Accounts Payable and Accrued Expenses	\$809,262
Deferred Income	<u>2,183,913</u>
Total Liabilities	2,993,175
Net Unrestricted Assets	<u>17,078,874</u>
Total Liabilities and Net Assets	<u>\$20,072,049</u>

**Condensed Statement of Activities and Changes in Net Assets**  
For the Year Ended August 31, 2017

Total Revenues and Gains	\$12,928,128
Total Expenses and Losses	<u>9,476,282</u>
Change in Net Assets	3,451,847
Net Assets August 31, 2016	<u>13,627,027</u>
Net Assets August 31, 2017	<u>17,078,874</u>

For more information contact Nancy Schultz NSchultz@tappi.org

**Revenues FY17**



**Expenses FY17**

