

# Kirkwood Foundation

## Condensed Balance Sheet

### June 30, 2024

#### Assets

Cash and Investments	\$73,666,039
Pledges Receivable, Net	\$82,600
Other	\$66,507
<b>Total Assets</b>	<b>\$73,815,146</b>

#### Liabilities and Net Assets Liabilities

Accounts Payable	\$19,596
Annuities Payable	\$13,500
Due to Kirkwood Community College, KCKK, and other agencies	\$3,324,928
<b>Total Liabilities</b>	<b>\$3,358,024</b>

#### Net Assets

Undesignated, Without Donor Restrictions	\$23,785,296
Other Board Designated	\$1,177,432
Board Designated for Endowment	\$2,457,812
Donor Advised for Endowment	\$42,842,013
With Donor Restrictions	\$194,569
<b>Total Net Assets</b>	<b>\$70,457,122</b>
<b>Total Liabilities and Net Assets</b>	<b>\$73,815,146</b>

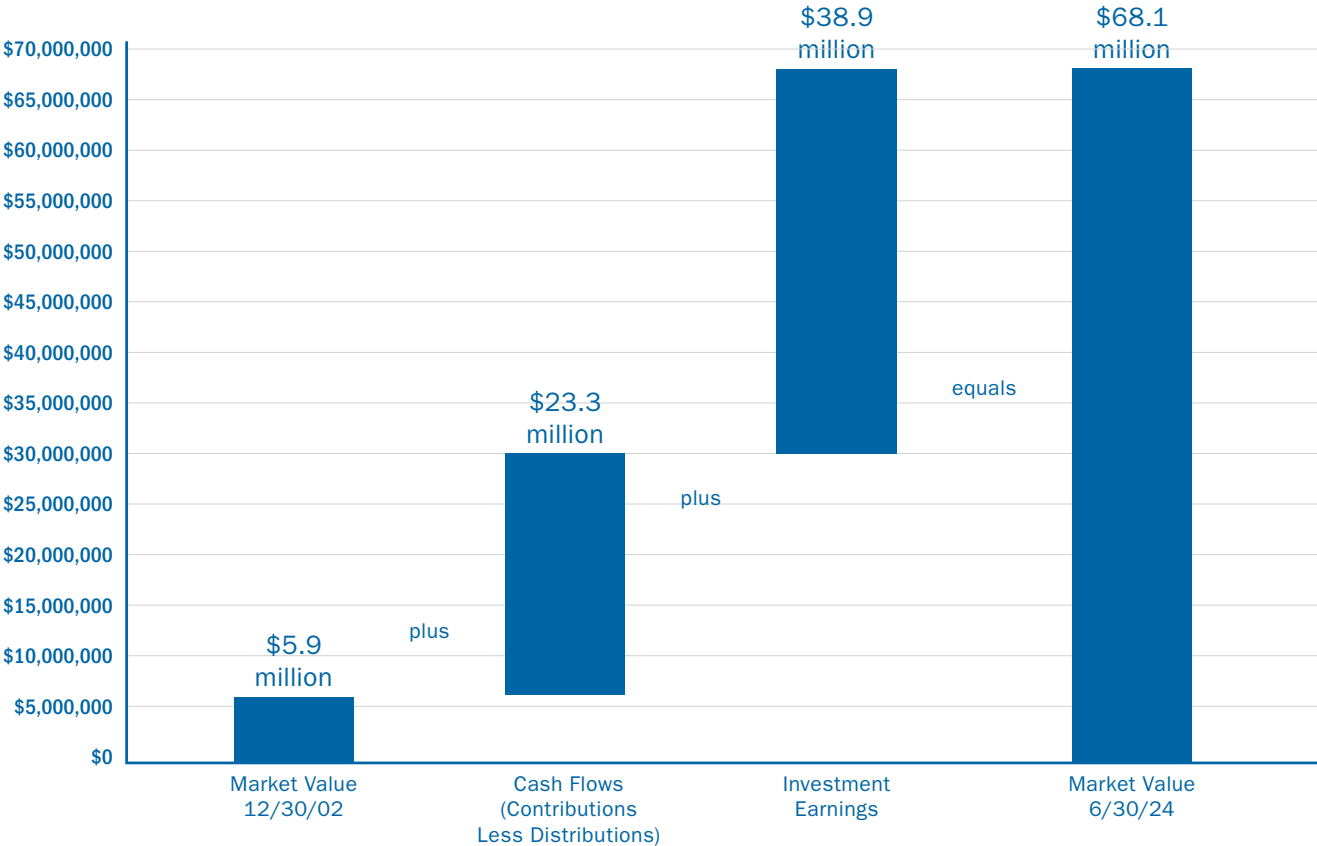
The above information has been summarized from financial statements for the year ended June 30, 2024. The Kirkwood Foundation is audited annually by an independent public accounting firm. The audited financial statements are available upon request.

# Kirkwood Foundation

## Historical Investment Summary

As of June 30, 2024, the Kirkwood Foundation’s total investment assets were \$68.1 million. For the fiscal year ending June 30, 2024, the Kirkwood Foundation pool generated an 11.4 percent return after investment fees. The long-term portfolio maintains an asset allocation target of 65 percent equity, 5 percent real assets, and 30 percent fixed income.

The Kirkwood Foundation has a balanced approach to investing with a long-term investment horizon. The investment committee of the Foundation Board works closely with staff and a professional management consultant.



## Legal and Tax Information

The official corporate name of the Kirkwood Foundation is the Kirkwood Community College Foundation Inc. This name is used in all legal documents. Gifts to the Foundation qualify as charitable contributions to an IRS Section 501(c)(3) organization for federal, estate, and gift tax purposes.

The nonprofit Kirkwood Foundation exists to bridge the gap between the needs and resources of Kirkwood Community College. The Foundation supports the college in areas that are not supported by taxes, tuition, or grants.