

**Thompson Island Outward Bound  
Education Center, Inc. and  
Thompson Island Education Center, Inc.**

**Combined Financial Statements  
December 31, 2018**

**Thompson Island Outward Bound Education Center, Inc.  
and Thompson Island Education Center, Inc.**

**Combined Financial Statements**

**December 31, 2018**

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## Independent Auditor's Report

To the Board of Directors of:  
Thompson Island Outward Bound Education Center, Inc. and  
Thompson Island Education Center, Inc.

### Report on the Financial Statements

We have audited the accompanying combined financial statements of Thompson Island Outward Bound Education Center, Inc. (a not-for-profit organization) and Thompson Island Education Center, Inc. (a not-for-profit organization), which comprise the combined statement of financial position as of December 31, 2018, and the related combined statements of activity, functional expenses and cash flows for the year then ended and the related notes to the combined financial statements. The prior year summarized comparative financial information has been derived from the Organization's 2017 combined financial statements and, in our report dated June 28, 2018, we expressed an unmodified opinion on those financial statements.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these combined 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 combined financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards required 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.

### **Opinion**

In our opinion, the combined financial statements referred to above present fairly, in all material respects, the combined financial position of Thompson Island Outward Bound Education Center, Inc. and Thompson Island Education Center, Inc., as of December 31, 2018, and the results of its operations and cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

A handwritten signature in cursive script that reads "Cree Alessandri & Strauss".

Cree Alessandri & Strauss CPAs LLC  
June 3, 2019

**Thompson Island Outward Bound Education Center, Inc.  
and Thompson Island Education Center, Inc.  
Combined Statement of Financial Position  
December 31, 2018  
(With Comparative Totals as of December 31, 2017)**

<b>Assets</b>	<b>2018</b>	<b>2017</b>
<b>Current assets</b>		
Cash	\$ 1,822,659	\$ 1,604,197
Accounts receivable	187,785	215,559
Grants receivable	108,703	6,000
Pledges receivable	111,443	23,023
Inventory	30,839	37,293
Prepaid expenses	100,367	70,059
Other current assets	15,472	15,472
<b>Total current assets</b>	<b>2,377,268</b>	<b>1,971,603</b>
<b>Property and equipment</b>		
Land and buildings	15,835,062	15,671,483
Equipment	5,792,769	5,678,701
Capitalized lease equipment	11,695	11,695
	21,639,526	21,361,879
Less: Accumulated depreciation/amortization	(12,132,527)	(11,497,282)
<b>Total property and equipment</b>	<b>9,506,999</b>	<b>9,864,597</b>
<b>Other assets</b>		
Investments	7,015,375	7,658,995
Pledges receivable, net of allowance of \$2,073 and \$5,639	117,427	255,165
Investment in LLC	47,281	46,639
Insurance retention deposit	11,289	11,289
<b>Total other assets</b>	<b>7,191,372</b>	<b>7,972,088</b>
<b>Total assets</b>	<b>\$ 19,075,639</b>	<b>\$ 19,808,288</b>
<b>Liabilities and Net Assets</b>		
<b>Current liabilities</b>		
Accounts payable	\$ 79,999	\$ 76,262
Accrued expenses	300,708	324,706
Customer deposits and deferred revenue	175,745	84,608
<b>Total current liabilities</b>	<b>556,452</b>	<b>485,576</b>
<b>Net assets</b>		
Without donor restrictions	10,654,604	11,089,951
With donor restrictions	7,864,583	8,232,761
<b>Total net assets</b>	<b>18,519,187</b>	<b>19,322,712</b>
<b>Total liabilities and net assets</b>	<b>\$ 19,075,639</b>	<b>\$ 19,808,288</b>

The Independent Auditor's Report and the accompanying notes  
are an integral part of these combined financial statements.

**Thompson Island Outward Bound Education Center, Inc  
and Thompson Island Education Center, Inc.  
Combined Statement of Activity  
For the Year ended December 31, 2018  
(With Comparative Totals for the Year Ended December 31, 2017)**

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>2018 Total</u>	<u>2017 Total</u>
<b>Public support and revenues</b>				
Public support				
Contributions and grants	\$ 1,421,086	\$ 1,251,976	\$ 2,673,062	\$ 2,024,354
Special events, net	879,595	-	879,595	877,776
Total public support	<u>2,300,681</u>	<u>1,251,976</u>	<u>3,552,657</u>	<u>2,902,130</u>
Revenues				
Enterprise revenue	2,865,876	-	2,865,876	2,458,767
Unrealized gain or (loss) on investments	(31,222)	(853,280)	(884,502)	807,724
Outward Bound programs	419,484	-	419,484	499,846
Outward Bound professional Grants	435,530	-	435,530	379,103
Investment income	-	122,480	122,480	113,400
Loss on disposition of assets	385,070	-	385,070	305,555
Other income	-	-	-	(123,577)
Release of restricted funds	526,647	-	526,647	62,577
Total revenue	<u>889,354</u>	<u>(889,354)</u>	<u>-</u>	<u>-</u>
Total revenue	<u>5,490,739</u>	<u>(1,620,154)</u>	<u>3,870,585</u>	<u>4,503,395</u>
<b>Total public support and revenues</b>	<u>7,791,420</u>	<u>(368,178)</u>	<u>7,423,242</u>	<u>7,405,525</u>
<b>Expenses</b>				
Program services	6,392,742	-	6,392,742	5,383,233
General and administrative	958,439	-	958,439	999,246
Fundraising	875,586	-	875,586	762,852
<b>Total expenses</b>	<u>8,226,767</u>	<u>-</u>	<u>8,226,767</u>	<u>7,145,331</u>
<b>Change in net assets before extraordinary item</b>	(435,347)	(368,178)	(803,525)	260,194
<b>Extraordinary item - Historic credit sale</b>	-	-	-	525,000
<b>Change in net assets</b>	(435,347)	(368,178)	(803,525)	785,194
<b>Net assets, beginning of year</b>	<u>11,089,951</u>	<u>8,232,761</u>	<u>19,322,712</u>	<u>18,537,518</u>
<b>Net assets, end of year</b>	<u>\$ 10,654,604</u>	<u>\$ 7,864,583</u>	<u>\$ 18,519,187</u>	<u>\$ 19,322,712</u>

The Independent Auditor's Report and the accompanying notes  
are an integral part of these combined financial statements.

**Thompson Island Outward Bound Education Center, Inc  
and Thompson Island Education Center, Inc.  
Combined Statement of Functional Expenses  
For the Year Ended December 31, 2018  
(With Comparative Totals for the Year Ended December 31, 2017)**

	Program Services				Supporting Services		Total 2018	Total 2017
	Outward Bound		Enterprise	Total Programs	General & Admin.	Fundraising		
	Programs	Professional						
<b>Payroll and related expenses</b>								
Salaries	\$ 1,453,597	\$ 198,753	\$ 1,008,737	\$ 2,661,087	\$ 578,784	\$ 592,421	\$ 3,832,292	\$ 3,565,956
Fringe benefits and payroll taxes	275,805	36,915	191,715	504,435	120,456	122,666	747,557	640,866
<b>Total payroll and related expenses</b>	<u>1,729,402</u>	<u>235,668</u>	<u>1,200,452</u>	<u>3,165,522</u>	<u>699,240</u>	<u>715,087</u>	<u>4,579,849</u>	<u>4,206,822</u>
Depreciation	170,140	41,666	423,440	635,246	-	-	635,246	633,546
Food and beverage	13,846	(7,526)	509,166	515,486	822	185	516,493	543,236
Outside services	335,597	51,594	567,401	954,592	85,853	39,276	1,079,721	411,325
Equipment and facilities rental	78,155	9,222	146,243	233,620	34,273	30,690	298,583	331,448
Supplies	81,843	8,696	105,370	195,909	13,424	10,626	219,959	230,205
Insurance	62,885	14,845	156,075	233,805	17,880	-	251,685	167,434
Utilities and gasoline	45,402	11,119	112,996	169,517	2,428	-	171,945	153,448
Professional fees	9,064	1,869	18,999	29,932	83,392	1,800	115,124	121,922
Dues and subscriptions	22,012	6,218	42,506	70,736	3,974	38,824	113,534	109,300
Promotion	16,157	3,957	40,248	60,362	-	100	60,462	58,223
Voice and data	15,688	2,138	11,287	29,113	9,255	11,326	49,694	47,693
Credit card and financial fees	994	7,875	43,346	52,215	(2,088)	5,913	56,040	44,482
Travel and entertainment	18,564	3,517	1,691	23,772	5,819	12,759	42,350	41,773
Printing	9,452	901	9,156	19,509	1,847	8,716	30,072	26,845
Postage and delivery	961	298	2,147	3,406	1,320	3,851	8,577	9,931
Bad debts	-	-	-	-	-	(3,567)	(3,567)	6,698
Miscellaneous	-	-	-	-	1,000	-	1,000	1,000
<b>Total expenses</b>	<u>\$ 2,610,162</u>	<u>\$ 392,057</u>	<u>\$ 3,390,523</u>	<u>\$ 6,392,742</u>	<u>\$ 958,439</u>	<u>\$ 875,586</u>	<u>\$ 8,226,767</u>	<u>\$ 7,145,331</u>

The Independent Auditor's Report and the accompanying notes are an integral part of these combined financial statements.

**Thompson Island Outward Bound Education Center  
and Thompson Island Education Center, Inc.  
Combined Statement of Cash Flows  
For the Year Ended December 31, 2018  
(With Comparative Totals for the Year Ended December 31, 2017)**

	<b>2018</b>	<b>2017</b>
<b>Cash flows from operating activities</b>		
Change in net assets	\$ (803,525)	\$ 785,194
Depreciation	635,246	633,546
Bad debts	-	6,698
Unrealized (gain)/loss on investments	884,502	(807,724)
Adjustment to reconcile change in net assets to net cash provided (used) by operating activities:		
(Increase) Decrease in:		
Accounts and grants receivable	(74,929)	(13,895)
Pledges receivable	49,318	(59,164)
Prepaid expenses and other current assets	(30,308)	59,396
Inventory	6,454	1,390
Increase (Decrease) in:		
Accounts payable	3,737	(1,423)
Accrued expenses	(23,999)	97,183
Deposits	91,137	(62,506)
<b>Net cash provided by operating activities</b>	<b>737,633</b>	<b>638,695</b>
<b>Cash flows from investing activities</b>		
Purchase of equipment and leasehold improvements, net of disposals	(277,647)	(259,007)
Purchase of investments	(241,524)	128,622
<b>Net cash used by investing activities</b>	<b>(519,171)</b>	<b>(130,385)</b>
<b>Net Increase (decrease) in cash and cash equivalents</b>	218,462	508,310
<b>Cash and cash equivalents at beginning of year</b>	1,604,197	1,095,887
<b>Cash and cash equivalents at end of year</b>	<b>\$ 1,822,659</b>	<b>\$ 1,604,197</b>
<b>Supplemental disclosures of cash flow information</b>		
Cash paid during the year for:		
Interest	\$ -	\$ -
Taxes	\$ -	\$ -

The Independent Auditor's Report and the accompanying notes  
are an integral part of these combined financial statements.

**Thompson Island Education Center, Inc. and  
Thompson Island Outward Bound Education Center, Inc.  
Notes to the Combined Financial Statements  
December 31, 2018**

Note 1 - NATURE OF OPERATIONS

Thompson Island Outward Bound Education Center, Inc. and Thompson Island Education Center, Inc. ("the organization") are not-for-profit organizations whose primary purpose is to provide outdoor adventure and challenging learning programs for young people from diverse economic backgrounds as well as adults seeking teambuilding and leadership programs. The programs are designed to build character development throughout all age groups and inspire youth to become leaders in society.

The organization is a member of the Boston Harbor Islands Partnership ("the partnership"), an organization established in 1997 to coordinate management of the Boston Harbor Islands National Park, which includes Thompson Island. The partnership is composed of a 13-member board representing various public and private agencies.

Note 2 - SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The organization's financial statements are prepared in accordance with accounting principles generally accepted in the United States utilizing the accrual basis of accounting.

The combined financial statements include the account balances of both organizations mentioned above. All material inter-entity balances and transactions have been eliminated in these combined financial statements.

Cash and Cash Equivalents

For purposes of the combined statement of cash flows, the organization considers all highly liquid investments with an initial maturity of three months or less to be cash equivalents.

Accounts Receivable

Accounts receivable are charged to bad debt expense as they are deemed uncollectible based upon periodic review of aging and collections. Management is responsible for evaluating the current status of individual accounts and determining their collectability.

Promises to Give

Promises to give are recognized as contributions revenue in the period when the donor makes the promise to give. The promises to give are recorded as Net Assets without donor restrictions or Net Assets with donor restrictions. The restricted promises to give are released from Net Assets with donor restrictions when the restrictions are substantially met. An allowance for uncollectible promises to give of \$2,073 has been established at December 31, 2018.

**Thompson Island Education Center, Inc. and  
Thompson Island Outward Bound Education Center, Inc.  
Notes to the Combined Financial Statements  
December 31, 2018**

Note 2 - SIGNIFICANT ACCOUNTING POLICIES (Continued)

Inventory

Inventory consists of food products, and other merchandise held for sale or use and fuel inventory as shown below:

<u>Item</u>	<u>Amount</u>
Food	\$ 1,985
Fuel oil	2,849
Beverage	26,005
	<u>\$ 30,839</u>

Property and Equipment

Any expenditure for land, buildings and equipment in excess of \$1,000 including significant renewals and betterments that extend the life of the asset are capitalized at cost. Donated assets are capitalized at the fair market value determined at the date of receipt. Depreciation is computed on the straight-line method over the estimated useful lives of the various assets.

Net Assets

Net assets, revenues, gains, and losses are classified based on the existence or absence of donor or grantor-imposed restrictions. Accordingly, net assets and changes therein are classified as follows:

**Net Assets Without Donor Restrictions** – Net assets available for use in general operations and not subject to donor restrictions. The governing board may designate, from net assets without donor restrictions, net assets for an operating reserve and board-designated endowment.

**Net Assets with Donor Restrictions** – Net assets subject to donor-imposed restriction. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

New Accounting Pronouncement, ASU 2014-09, Revenue from Contracts with Customers (ASU 2014-09)

Effective January 1, 2018, the Organization adopted ASU 2014-09 guidance used to recognize revenue. Enterprise events and program service fees and payments under contracts are recorded as the contract terms are met with any funds received in advance deferred to the applicable period in which the related services are performed or expenditures are incurred, respectively. Contributions are recognized when cash, securities or other assets, an unconditional promise to give, or notification of a beneficial interest is received. Conditional promises to give are not recognized until the conditions on which they depend have been substantially met. The scope of the accounting update will not impact the manner of recording used by the organization.

**Thompson Island Education Center, Inc. and  
Thompson Island Outward Bound Education Center, Inc.  
Notes to the Combined Financial Statements  
December 31, 2018**

Note 2 - SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investments

The organization carries investments in marketable securities with readily determinable fair values and all investments in debt securities at their fair values in the statement of financial position. Unrealized gains and losses are included in the change in net assets in the accompanying statement of activities.

Donated Assets

Donated marketable securities and other items are reflected as contributions in the accompanying financial statements at their estimated fair market values at date of receipt.

Customer Deposits

The organization records client fees as deposits until the relative program services have been performed, at which time they are recognized as revenues.

Expense Allocation

The costs of providing various programs and other activities have been summarized on a functional basis in the Combined Statement of Activity.

Income Taxes

The organization is exempt from federal income tax under Section 501(C) (3) of the Internal Revenue Code. In addition, the organization qualifies for the charitable contribution deduction under Section 170(b) (1) (A) and has been classified as an organization other than a private foundation under Section 509(a) (2). The organization is also exempt from any state taxation. However, any income from activities not directly related to the organizations exempt purpose is subject to both federal and state taxation.

In addition, tax returns for years ended December 31, 2015 and prior are no longer available for review by the Internal Revenue Service.

Advertising Costs

Advertising costs (promotion) are expensed as incurred and amounted to \$60,462 at December 31, 2018.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures 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.

Fair Value Measurements

The "Fair Value Measurements and Disclosures" topic in the FASB Accounting Standards Codification establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities

**Thompson Island Education Center, Inc. and  
Thompson Island Outward Bound Education Center, Inc.  
Notes to the Combined Financial Statements  
December 31, 2018**

Note 2 - SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fair Value Measurements (continued)

(Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under the codification and its applicability to the organization are described:

Level 1 – Pricing inputs are quoted prices available in active markets for identical investments as of the reporting date. As required by the codification, the organization does not adjust the quoted price for these investments, even in situations where the organization holds a large position and a sale could reasonably impact the quoted price.

Level 2 – Pricing inputs are quoted prices for similar investments, or inputs that are observable, either directly or indirectly, for substantially the full term through corroboration with observable market data. Level 2 includes investments valued at quoted prices adjusted for legal or contractual restrictions specific to these investments.

Level 3 – Pricing inputs are unobservable for the investment, that is, inputs that reflect the reporting entity's own assumptions about the assumptions market that participants would use in pricing the asset or liability. Level 3 includes investments that are supported by little or no market activity.

As of December 31, 2018, the organization's assets were comprised entirely of Level 1 assets, primarily mutual funds and cash and cash equivalents. The organization had no assets valued at either Level 2 or Level 3 of the fair value hierarchy at December 31, 2018.

Subsequent Events

The management has evaluated subsequent events through June 3, 2019, the date at which the statements were approved and available for issuance.

Note 3 – RELATIONSHIP BETWEEN COMBINED ORGANIZATIONS

Thompson Island Outward Bound Education Center, Inc. and Thompson Island Education Center, Inc. are separate 501(C) (3) tax exempt organizations. The entities are financially interrelated with common management and Board oversight. The organization's financial statements are presented as a combined entity, and all intercompany indebtedness, revenues and expenses have been eliminated.

Note 4 - PROMISES TO GIVE

Pledges receivable expected to be received in less than one year are recorded in current assets at net realizable value providing the pledge is not subject to conditions. Pledges expected to be received in greater than one year are recorded in other assets at the present value of estimated future cash flows discounted at 1.765% per annum. Unconditional pledges consist of the following at December 31, 2018:

**Thompson Island Education Center, Inc. and  
Thompson Island Outward Bound Education Center, Inc.  
Notes to the Combined Financial Statements  
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Note 4 - PROMISES TO GIVE (continued)

Pledges receivable in less than one year	\$ 111,443
Pledges receivable due after one year	\$ 119,500
Less: Allowance for uncollectible pledges and discount to present value	<u>(2,073)</u>
	<u>\$ 117,427</u>

Note 5 – PROPERTY AND EQUIPMENT

The cost of property and equipment as of December 31, 2018 is summarized as follows:

Land and buildings	\$ 15,835,062
Equipment	4,965,483
Program equipment	827,286
Capital Lease	<u>11,695</u>
Total	21,639,526
Less: accumulated depreciation/amortization	<u>(12,132,527)</u>
Property and equipment, net	<u>\$ 9,506,999</u>

Depreciation expense for the year ended December 31, 2018 was \$635,246

Note 6 – INVESTMENTS

In accordance with the "Fair Value Measurements and Disclosures" topic in the FASB Accounting Standards Codification the organization's investments are stated at fair value and consist primarily of mutual funds. The investments amounted to \$7,015,375 at December 31, 2018. The following schedule summarizes the components of investment return for the year ended December 31, 2018:

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Investment income (loss)	\$ 385,070	\$ -	\$ 385,070
Investment fees	-	-	-
Net investment income	<u>385,070</u>	<u>-</u>	<u>385,070</u>
Unrealized gain (loss)	(31,222)	(853,280)	(884,502)
Total investment return	<u>\$ 353,848</u>	<u>\$ (853,280)</u>	<u>\$ (499,432)</u>

**Thompson Island Education Center, Inc. and  
Thompson Island Outward Bound Education Center, Inc.  
Notes to the Combined Financial Statements  
December 31, 2018**

**Note 7 – LEASE COMMITMENTS**

The organization leases office facilities under an agreement expiring February 28, 2019. The agreement requires annual rent of \$92,829 payable in monthly installments of \$7,736 for the first year plus a prorata share of operating expense and real estate tax increases over the base year 2014. The lease was extended to May 31, 2019.

The organization executed a ten-year lease agreement in January 2019, with an April 27, 2019 commencement date, at an annual rental of \$163,215.

The new lease requires a security deposit in the amount of \$27,202, in the form of a letter of credit that the organization obtained as of January 9, 2019

Future minimum lease payments are as follows:

<u>December 31,</u>	<u>Amount</u>
2019	\$54,405
2020	\$164,610
2021	\$168,795
2022	\$172,980
2023	\$177,165
Thereafter	\$1,082,520

Rental expense for the facilities lease and operating equipment amounted to \$301,344 for 2018.

**Note 8 - PENSION PLAN**

The organization has a defined contribution 401(k) plan covering all eligible employees. All employees are eligible after six months of service and must be 21 years old. The employee may defer as a contribution to the plan up to 90% of compensation on a pre-tax basis to the limit prescribed by the Internal Revenue Code. All employee contributions are vested immediately.

The Plan allows the employer to make matching contributions. Pension expense for 2018 amounted to \$66,199.

**Note 9 – LINE OF CREDIT**

The organization has a \$300,000 line of credit with a bank. The agreement contains certain covenants that the organization must maintain, tested on an annual basis. Interest is based on the bank's prime rate. The line is on demand and is renewable annually. At December 31, 2018, there were no borrowings on the line.

**Note 10 – CONCENTRATION OF CREDIT RISK**

The organization is potentially subject to concentrations of credit risk from financial instruments such as cash, investments, accounts receivable and pledge promises to give. Cash and investments are placed with financial institutions with limits to credit exposure to any one specific institution. Cash balances maintained by the organization in bank deposits may at times exceed the federally insured limits. The organization has not experienced any losses and believes it is not exposed to any significant risk. Credit risk with respect to accounts receivable and pledges are limited due to the numerous contributors and their dispersion across various industries and economic areas.

**Thompson Island Education Center, Inc. and  
Thompson Island Outward Bound Education Center, Inc.  
Notes to the Combined Financial Statements  
December 31, 2018**

Note 11 – Net Assets with Donor Restrictions

Net assets with donor restrictions at December 31, 2018 are comprised of:

Thomas Liversidge Endowment Fund	\$1,566,522
Island Infrastructure Endowment Fund	1,139,208
John F. and Dorothy H. Magee Endowment Fund	1,011,272
Campbell Family Endowment Fund	731,330
Other Endowment Investments	680,816
Capital Projects	433,381
Esmond Harmsworth Endowment Fund	355,384
Scholarships	354,365
Dix-Jeffries Endowment Fund	240,316
Caleb and Rosemary Loring Endowment Fund	221,764
Frederick Webber Endowment Fund	216,334
Moseley Endowment Fund	158,218
Gladys and Tony Sakowich Endowed Scholarship Fund	155,355
Grant Walker Endowment Fund	146,429
Charles Tidd Baker Endowment Fund	119,442
John and Mary Brown Endowment Fund	87,813
Theodore Edson Parker Endowment Fund	73,214
Perera Endowment Fund	72,337
Rick Guttenberg Endowed Scholarship Fund	35,753
Other Funds	32,762
2019 Gala	15,000
2019 Annual fiving	13,700
Anastacia Davis Trust	3,868
	<u>\$7,864,583</u>