



2016 Annual Report

The Aloha Foundation

THE ALOHA FOUNDATION, INC.
STATEMENTS OF FINANCIAL POSITION
December 31, 2016 and 2015

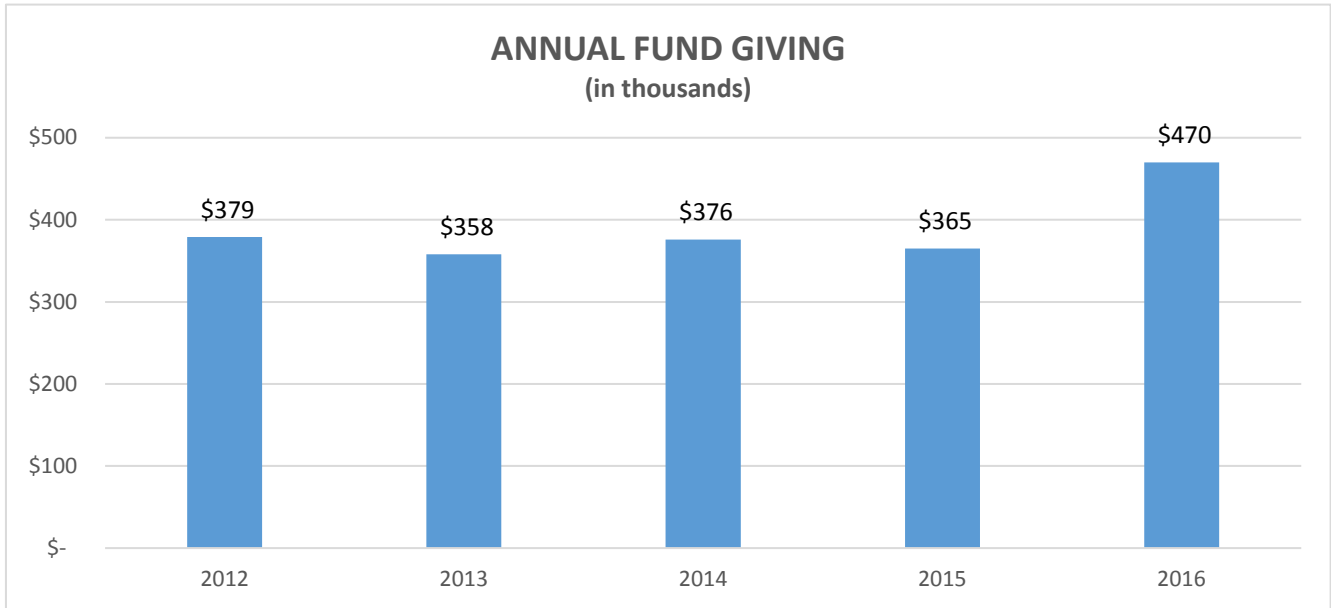
	<u>2016</u>	<u>2015</u>
ASSETS:		
Cash	\$ 16,299	\$ 33,209
Accounts receivable	3,535,920	3,778,093
Pledges receivable, current portion	377,235	543,089
Notes receivable, related party	494,526	0
Prepaid expenses	92,731	74,192
Operating supplies inventory	11,292	11,428
Investments at market value	25,754,918	23,436,973
Deferred scholarships	228,303	277,875
Land, buildings and equipment at cost, less accumulated depreciation and amortization of \$8,275,656 in 2016 and \$7,691,760 in 2015	8,702,811	8,982,785
Pledges receivable, net, excluding current portion	359,740	648,088
TOTAL ASSETS	<u><u>\$ 39,573,775</u></u>	<u><u>\$ 37,785,732</u></u>
LIABILITIES AND NET ASSETS		
LIABILITIES:		
Accounts payable and accrued liabilities	\$ 161,113	\$ 155,653
Deferred revenue	4,406,634	4,785,076
Long-term debt	280,412	341,623
TOTAL LIABILITIES	<u>4,848,159</u>	<u>5,282,352</u>
Commitments and contingencies	0	0
NET ASSETS:		
Unrestricted:		
Undesignated	1,299,204	728,679
Board designated to function as endowment	4,760,167	4,629,860
Invested in plant	8,702,810	8,974,891
Temporarily Restricted:		
Donor restricted to provide scholarships	1,506,281	1,330,663
Donor restricted for preservation	228,346	216,743
Donor restricted to support particular programs	1,192,354	983,168
Donor restricted for land, buildings and equip. acquisitions	843,234	754,799
Permanently Restricted:		
Donor restricted for endowment	16,193,220	14,884,577
TOTAL NET ASSETS	<u>34,725,616</u>	<u>32,503,380</u>
TOTAL LIABILITIES & NET ASSETS	<u><u>\$ 39,573,775</u></u>	<u><u>\$ 37,785,732</u></u>

THE ALOHA FOUNDATION, INC.
STATEMENTS OF ACTIVITIES
For the Twelve Months Ended December 31, 2016 and 2015

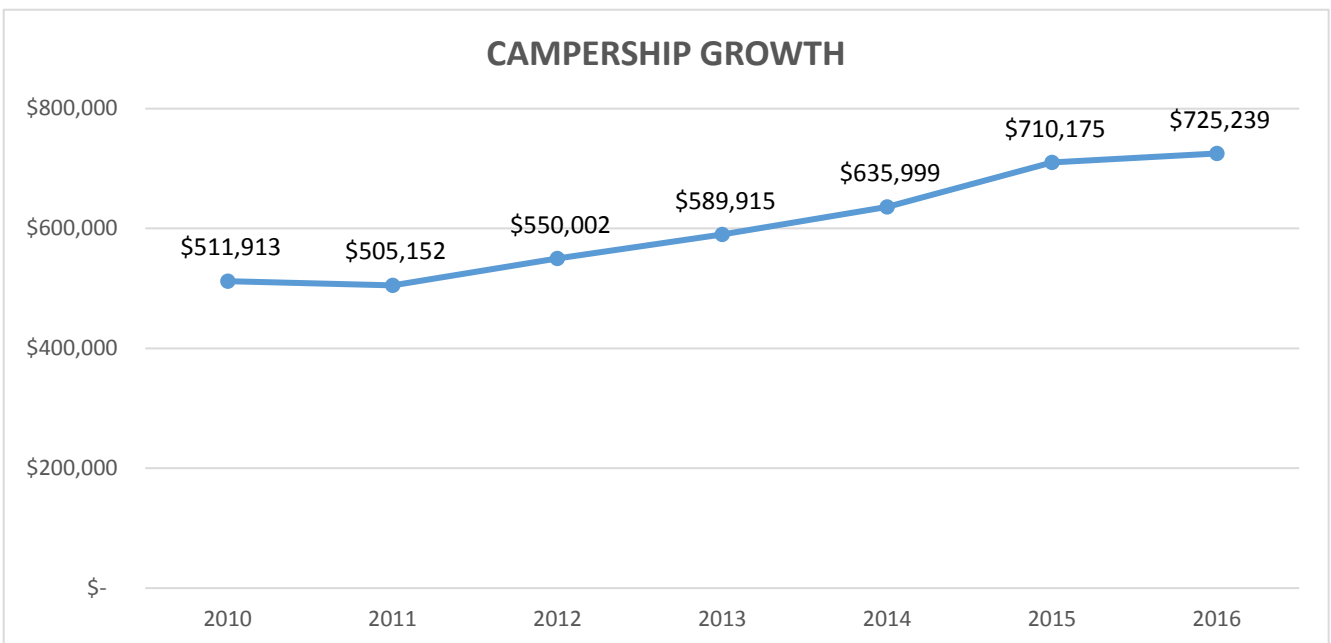
	<u>2016</u>	<u>2015</u>
REVENUES, GAINS & OTHER SUPPORT:		
Tuition and camp facility rentals	\$ 7,118,713	\$ 6,930,605
Registrations	284,900	284,900
Less scholarships and discounts	(486,049)	(454,176)
Tuitions and fees, net	<u>6,917,564</u>	<u>6,761,329</u>
Gifts:		
Restricted	1,336,308	3,057,076
Unrestricted	505,745	401,105
Investment income, net of management fees of \$29,977 in 2016 and \$32,823 in 2015	531,696	438,330
Realized gains on sale of investments	509,995	377,953
Unrealized appreciation (depreciation) of investments	450,736	(854,858)
Gain on sale of fixed assets		
Gain on involuntary conversion		61,756
Other sources, net	193,678	148,404
TOTAL REVENUES, GAINS and OTHER SUPPORT	<u>10,445,722</u>	<u>10,391,095</u>
 EXPENSES:		
Aloha	729,482	715,302
Aloha Hive	676,352	654,131
Lanakila	856,114	751,258
Hulbert Outdoor Center	943,963	923,903
Horizons	244,327	243,513
Ohana Camp	504,224	493,153
Management and General	1,154,423	1,238,858
Buildings and Grounds	2,004,076	1,909,040
Interest expense	15,432	18,816
Alumni Relations	207,231	269,543
Fundraising costs	206,210	184,478
Campaign expenses	41,707	82,425
Provision (recovery for campaign bad debts)	(14,781)	17,386
Tuition bad debt expense		361
Depreciation and amortization expense	654,726	635,511
TOTAL EXPENSES	<u>8,223,486</u>	<u>8,137,678</u>
 CHANGE IN NET ASSETS	 2,222,236	 2,253,417
Net assets, beginning of year	32,503,380	30,249,963
 Net assets, end of year	 <u><u>\$ 34,725,616</u></u>	 <u><u>\$ 32,503,380</u></u>

As the financial statements show, 2016 was another healthy year for The Aloha Foundation. Below are a few graphs depicting our performance.

1. The Annual Fund had a record-breaking year in 2016: 978 donors gave 1,143 gifts totaling \$470,304, and charts thereby breaking the previous historic record in 2012 by almost \$100,000.



2. Donor dedication coupled with our commitment to providing tuition assistance through the annual fund and endowment income continues to strengthen. These figures reflect funds distributed to support campers at all camp programs.



We impacted more than 8,700 people through all of our camp programs.

