

CONSOLIDATED STATEMENTS OF ACTIVITIES

YEAR ENDED DECEMBER 31

	2016	2015
REVENUES		
Contributions and grants	17,540,422	14,948,747
Dividend and interest income from program investments	2,237,438	3,537,119
Dividend and interest income from short-term investments	3,214,160	2,984,494
Contract revenues and training fees	3,487,528	4,176,551
TOTAL REVENUE	\$ 26,479,548	\$ 25,646,911
FUNCTIONAL EXPENSES		
Program services:		
Global programs and microfinance institutions	11,616,745	12,020,737
Global investments	6,956,620	8,938,179
Center for Financial Inclusion	6,381,852	7,339,828
Education	1,512,475	1,444,695
TOTAL PROGRAM SERVICES	26,467,692	29,743,439
Supporting services:		
General and administrative	5,139,923	5,229,045
Fundraising	2,289,253	2,637,253
TOTAL SUPPORTING SERVICES	7,429,176	7,866,298
TOTAL FUNCTIONAL EXPENSES	\$ 33,896,868	\$ 37,609,737
NET ASSETS		
Change in net assets from operations	(7,417,320)	(11,962,826)
Net realized gain on investments	18,754,883	11,103,868
Income taxes	(16,048)	(7,657)
Other-non-operating*	(14,293,875)	(5,589,679)
TOTAL CHANGE IN NET ASSETS	(2,972,360)	(6,456,294)
NET ASSETS – BEGINNING OF YEAR	357,326,266	363,782,560
ADJUSTMENT TO BEGINNING NET ASSETS	-	-
NET ASSETS – BEGINNING OF YEAR AS ADJUSTED	357,326,266	363,782,560
NET ASSETS - END OF YEAR	\$ 354,353,906	\$ 357,326,266

* Other non-operating primarily represents unrealized increases (decreases) in the valuation in investments.

These totals, based on the unaudited financials, might differ due to prior year adjustments. Full financial reports and 990s are available on our website: www.accion.org/financials.

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

YEAR ENDED DECEMBER 31

	2016	2015
ASSETS		
CURRENT ASSETS		
Cash and cash equivalent	26,578,086	21,591,499
Short-term investments	89,545,845	91,457,399
Grants and other receivables, net	6,453,642	5,487,397
Receivable from investments sold	-	6,249,180
Prepaid expenses, deposits, advances, and other receivables	1,841,549	1,514,770
TOTAL CURRENT ASSETS	124,419,122	126,300,245
NON-CURRENT ASSETS		
Cash restricted by foundation for long-term purposes	-	150,352
Grants, contributions, and notes receivable, net	5,423,602	2,716,759
Global Bridge Guarantee Program investments	3,313,492	6,771,867
Investments in affiliates	225,163,743	229,963,499
Property and equipment, net	2,059,918	2,345,505
TOTAL NON-CURRENT ASSETS	235,960,755	241,947,982
TOTAL ASSETS	\$ 360,379,877	\$ 368,248,227
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	5,265,529	4,928,797
Deferred revenue	510,442	574,895
Notes payable	250,000	1,644,976
TOTAL CURRENT LIABILITIES	6,025,971	7,148,668
NON-CURRENT LIABILITIES		
Notes payable - net of current portion	-	3,773,293
TOTAL NON-CURRENT LIABILITIES	-	3,773,293
TOTAL LIABILITIES	6,621,489	10,921,961
NET ASSETS	354,353,906	357,326,266
TOTAL LIABILITIES AND NET ASSETS	\$ 360,379,877	\$ 368,248,227

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