

Gurwin Independent Housing, Inc. DBA Fountaingate Gardens

Balance Sheet- Un- Audited

Held on books of Foundation
until entity was incorporated in 2015

	<u>12/31/2016</u>	<u>12/31/2015</u>	<u>12/31/2014</u>
ASSETS		Per IRS Filing	
Cash and equivalents	6,680	21,014	-
Priority Deposits	191,000	76,000	-
Total Current Assets	<u>197,680</u>	<u>97,014</u>	<u>-</u>
Development Costs in Progress	6,011,543	3,407,350	1,497,657
Total Assets	<u>6,209,223</u>	<u>3,504,364</u>	<u>1,497,657</u>
LIABILITIES AND NET ASSETS			
Accounts Payable and Accrued Expenses	7,757	7,139	-
Loan Payable to Gurwin Foundation	2,036,893		
Priority Deposits Payable	191,000	76,000	-
Total Current Liabilities	<u>2,235,651</u>	<u>83,139</u>	<u>-</u>
Net Assets	3,973,572	3,421,225	1,497,657
Total Liabilities and Net Assets	<u>6,209,223</u>	<u>3,504,364</u>	<u>1,497,657</u>
STATEMENT OF CHANGES IN NET ASSETS			
	<u>12/31/2016</u>	<u>12/31/2015</u>	<u>12/31/2014</u>
Income			
Contributions (Total \$4M +)	<u>552,347</u>	<u>1,951,818</u>	<u>1,497,657</u>
Total Income	552,347	1,951,818	1,497,657
Expenses			
Legal	-	15,152	-
Occupancy	-	13,098	-
Total Expense	<u>-</u>	<u>28,250</u>	<u>-</u>
Increase in unrestricted net assets	<u>552,347</u>	<u>1,923,568</u>	<u>1,497,657</u>