

HARRY W. MORRISON FOUNDATION, INC.

Statements of Assets, Liabilities, and Net Assets - Income Tax Basis

For the Year Ended December 31, 2021

	<u>2021</u>	<u>2020</u>
Assets		
Current Assets		
Cash	\$ 832,593	\$ 960,656
Other current assets	65,433	56,725
Total Current Assets	<u>898,026</u>	<u>1,017,381</u>
Property, plant and equipment, net of accumulated depreciation	6,539,999	6,543,075
Investments	14,056,978	12,876,780
Working interest oil & gas property	138,000	138,000
Total Assets	<u>\$ 21,633,003</u>	<u>\$ 20,575,236</u>
Liabilities and Net Assets		
Current Liabilities		
Other current liabilities	\$ 12,126	\$ 9,308
Grants payable	-	100,000
Total Current Liabilities	<u>12,126</u>	<u>109,308</u>
Net Assets		
Unrestricted	21,620,877	20,465,928
Total Liabilities and Net Assets	<u>\$ 21,633,003</u>	<u>\$ 20,575,236</u>

See Notes to Financial Statements



HARRY W. MORRISON FOUNDATION, INC.

Statements of Revenues, Expenses, and Changes in Net Assets - Income Tax Basis
For the Year Ended December 31, 2021

	<u>2021</u>	<u>2020</u>
Revenue		
Contributions	\$ 134,031	\$ -
Interest income	13	25
Dividend income	248,891	502,107
Gross rental income	513,400	488,093
Oil and gas revenue	51,214	22,423
Net realized gain (loss) on investments	3,273,731	(149,764)
Total Revenue	<u>4,221,280</u>	<u>862,884</u>
Operating Expenses		
Supportive Activities:		
Investment	43,536	44,377
Rental	236,794	211,048
Oil and gas	27,127	20,719
	<u>307,457</u>	<u>276,144</u>
Program Activities:		
Grants	1,013,559	751,363
Total Operating Expenses	<u>1,321,016</u>	<u>1,027,507</u>
Change in Net Assets	<u>2,900,264</u>	<u>(164,623)</u>
Net assets, unrestricted, beginning of year	20,465,928	19,788,005
Net unrealized losses (gains) on total assets	(1,745,315)	842,546
Net Assets, Unrestricted, End of Year	<u><u>\$ 21,620,877</u></u>	<u><u>\$ 20,465,928</u></u>

See Notes to Financial Statements

