

THE
LIFESPACE
FOUNDATION



ANNUAL REPORT

2023



BALANCE SHEET | (in thousands)

ASSETS	FY 2023	FY 2022
Assets & investments	\$ 8,219	\$9,224
Other assets	\$ 44	\$40
TOTAL ASSETS	\$ 8,263	\$9,264
LIABILITIES & NET ASSETS		
Accounts payable	\$ -	\$1,104
Gift annuity obligations	\$ 52	\$75
Total Liabilities	\$ 52	\$1,179
Net Assets	\$ 8,211	\$8,085
TOTAL LIABILITIES & NET ASSETS	\$ 8,263	\$9,264

STATEMENT OF OPERATIONS

AND CHANGES IN NET ASSETS (in thousands)

	FY 2023	FY 2022
Contributions	\$ 1,121	\$1,477
Team Member Appreciation Fund (TMAF)*	\$ 2,581	\$2,039
Investment Income (Expense)	\$ 1,220	(\$1,267)
TOTAL	\$ 4,922	\$2,249
Administrative expenses	\$ 505	\$548
Grants to projects	\$ 1,089	\$1,736
TMAF distribution	\$ 2,655	\$2,293
Transfer of donations	\$ 557	\$-
Change in actuarial obligation gift annuities	\$ (9)	\$(11)
TOTAL	\$ 4,797	\$4,588
Change in net assets	\$ 125	\$(2,339)
NET ASSETS AT BEGINNING OF YEAR	\$ 8,085	\$10,424
NET ASSETS AT END OF YEAR	\$ 8,210	\$8,085

*TMAF is 100% resident driven

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