

PARTNERS FOR THE FUTURE FOUNDATION

Balance Sheet

(In Korean won)

<u>A S S E T S</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
CURRENT ASSETS					
Cash and cash equivalents					
Operating cash and cash equivalents	24,275,821	70,245,099	45,752,678	17,637,679	90,497,414
Philip Morris Fund Deposit	325,426,565	-	-	-	-
AUSA/UN Foundation Fund Deposit	-	-	1,037,375	986,349	1,150,131
Basic asset deposit	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
Short-term financial instruments	<u>1,196,763,730</u>	<u>1,444,784,793</u>	<u>1,075,255,427</u>	<u>1,162,363,576</u>	<u>1,189,771,326</u>
Total cash and cash equivalents	<u>1,549,466,116</u>	<u>1,518,029,892</u>	<u>1,125,045,480</u>	<u>1,183,987,604</u>	<u>1,284,418,871</u>
Accrued interest	7,642,437	10,045,441	18,515,779	4,527,568	7,577,564
Advance payment	38,200	38,180	33,000	74,700	-
Accounts receivable	<u>720,000</u>	<u>14,340,404</u>	<u>2,280,620</u>	<u>6,115,068</u>	<u>2,399,050</u>
Total Current Assets	<u>1,557,866,753</u>	<u>1,542,453,917</u>	<u>1,145,874,879</u>	<u>1,194,704,940</u>	<u>1,294,395,485</u>
NON-CURRENT ASSETS					
Property and Equipment					
Furniture and Equipment	34,515,201	29,708,201	29,708,201	29,708,201	29,708,201
Less accumulated depreciation	<u>(30,589,478)</u>	<u>(28,212,601)</u>	<u>(26,417,881)</u>	<u>(24,297,174)</u>	<u>(20,661,686)</u>
Property and Equipment, net	<u>3,925,723</u>	<u>1,495,600</u>	<u>3,290,320</u>	<u>5,411,027</u>	<u>9,046,515</u>
Other Non-Current Assets					
Rental Deposit	-	21,962,400	21,962,400	15,410,100	15,228,000
Other Deposit	-	-	<u>4,138,000</u>	-	-
Total Other Non-Current Assets	<u>-</u>	<u>21,962,400</u>	<u>26,100,400</u>	<u>15,410,100</u>	<u>15,228,000</u>
Total Non-Current Assets	<u>3,925,723</u>	<u>23,458,000</u>	<u>29,390,720</u>	<u>20,821,127</u>	<u>24,274,515</u>
TOTAL ASSETS	<u>1,561,792,476</u>	<u>1,565,911,917</u>	<u>1,175,265,599</u>	<u>1,215,526,067</u>	<u>1,318,670,000</u>

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(In Korean won)

<u>LIABILITIES AND FUND BALANCE</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
CURRENT LIABILITIES					
Accounts payable	4,800,000	741,340	2,038,397	5,449,411	5,758,721
Advance receipts	848,604,188	752,302,403	292,329,371	238,937,786	221,825,625
Total Current Liabilities	<u>853,404,188</u>	<u>753,043,743</u>	<u>294,367,768</u>	<u>244,387,197</u>	<u>227,584,346</u>
LONG-TERM LIABILITIES					
Accrued severance indemnities	102,570,185	87,833,945	71,453,624	60,519,284	48,868,964
Total Long-Term Liabilities	<u>102,570,185</u>	<u>87,833,945</u>	<u>71,453,624</u>	<u>60,519,284</u>	<u>48,868,964</u>
TOTAL LIABILITIES	<u>955,974,373</u>	<u>840,877,688</u>	<u>365,821,392</u>	<u>304,906,481</u>	<u>276,453,310</u>
FUND BALANCE					
Unrestricted	605,818,103	725,034,229	809,444,207	910,619,586	1,042,216,690
TOTAL FUND BALANCE	<u>605,818,103</u>	<u>725,034,229</u>	<u>809,444,207</u>	<u>910,619,586</u>	<u>1,042,216,690</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>1,561,792,476</u>	<u>1,565,911,917</u>	<u>1,175,265,599</u>	<u>1,215,526,067</u>	<u>1,318,670,000</u>

PARTNERS FOR THE FUTURE FOUNDATION
STATEMENTS OF REVENUE, EXPENSES AND CHANGES IN FUND BALANCE
(In Korean won)

<u>R E V E N U E S</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Donation	1,807,881,034	1,438,438,823	578,572,625	704,927,419	906,950,895
Sponsorship	36,179,820	34,690,015	34,542,000	36,874,001	110,074,476
Interest income	11,556,952	17,755,450	15,297,840	23,485,965	31,119,918
Other income	-	191,858	-	-	-
Total Revenues	<u>1,855,617,806</u>	<u>1,491,076,146</u>	<u>628,412,465</u>	<u>765,287,385</u>	<u>1,048,145,289</u>
<u>E X P E N S E S</u>					
Scholarship & Contribution	1,672,724,407	1,286,733,013	487,824,260	644,618,921	776,701,520
Partnership activities	7,956,721	12,412,789	13,636,103	16,641,076	19,767,818
Staff compensation and benefits	177,673,744	165,751,915	131,359,054	128,896,794	127,758,303
Office operations	116,479,060	109,973,477	96,627,727	106,644,628	107,565,544
Travel	-	-	-	-	33,800
Entertainment	-	614,930	140,700	83,070	303,800
Total Expenses	<u>1,974,833,932</u>	<u>1,575,486,124</u>	<u>729,587,844</u>	<u>896,884,489</u>	<u>1,032,130,785</u>
EXCESS OF REVENUES OVER EXPENSES	(119,216,126)	(84,409,978)	(101,175,379)	(131,597,104)	16,014,504
FUND BALANCE, BEGINNING OF YEAR	<u>725,034,229</u>	<u>809,444,207</u>	<u>910,619,586</u>	<u>1,042,216,690</u>	<u>1,026,202,186</u>
FUND BALANCE, END OF YEAR	<u>605,818,103</u>	<u>725,034,229</u>	<u>809,444,207</u>	<u>910,619,586</u>	<u>1,042,216,690</u>