

**TEACH FOR AMERICA**  
**Statements of Financial Position**  
**As of May 31, 2017 and 2016**

	<u>2017</u>	<u>2016</u>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 23,968,136	\$ 28,059,529
Restricted cash (Note 2)	2,012,334	2,012,334
Grants and contracts receivable	6,979,601	8,449,320
Fee for service receivable, net (Note 2)	350,305	612,041
Prepaid expenses and other assets	9,566,894	11,439,250
Contributions receivable, net (Note 4)	29,329,812	50,053,944
Loans receivable from corps members, net (Note 5)	4,979,863	6,037,952
Investments, at fair value (Note 3)	320,297,666	266,957,572
Fixed assets, net (Note 6)	<u>22,565,801</u>	<u>29,216,452</u>
Total assets	<u>\$ 420,050,412</u>	<u>\$ 402,838,394</u>
<b>LIABILITIES AND NET ASSETS</b>		
<b>LIABILITIES</b>		
Accounts payable and accrued expenses	\$ 35,551,559	\$ 39,972,591
Deferred rent payable (Note 14)	8,641,066	7,961,530
Deferred revenue	15,547,066	9,937,786
Other liabilities	<u>670,402</u>	<u>1,804,393</u>
Total liabilities	<u>60,410,093</u>	<u>59,676,300</u>
<b>COMMITMENT AND CONTINGENCIES (Notes 7 and 14)</b>		
<b>NET ASSETS</b>		
Unrestricted (Note 9)	126,787,463	119,026,174
Temporarily restricted (Notes 8 and 9)	115,690,982	106,974,046
Permanently restricted (Note 9)	<u>117,161,874</u>	<u>117,161,874</u>
Total net assets	<u>359,640,319</u>	<u>343,162,094</u>
Total liabilities and net assets	<u>\$ 420,050,412</u>	<u>\$ 402,838,394</u>

*The accompanying notes are an integral part of these financial statements.*

**TEACH FOR AMERICA**  
**Statement of Activities**  
**For the year ended May 31, 2017, with comparative totals for 2016**

	Unrestricted	Temporarily Restricted	Permanently Restricted	2017 Total	2016 Total
<b>REVENUES, GAINS, AND OTHER SUPPORT</b>					
Contributions (Note 4)	\$ 121,015,061	\$ 12,708,115	\$ -	\$ 133,723,176	\$ 128,259,633
Grants and contracts	95,313,169	-	-	95,313,169	124,331,626
Fee for service	23,413,038	-	-	23,413,038	27,449,981
Special events, net (Note 2)	14,918,203	-	-	14,918,203	11,181,402
Contributed goods and services (Note 12)	106,121	-	-	106,121	3,505,557
Interest and dividend income, net of fees (Note 3)	904,070	3,868,756	-	4,772,826	3,601,245
Net appreciation (depreciation) in fair value of investments (Note 3)	5,565,845	26,522,628	-	32,088,473	(7,360,347)
Licensing fees and other revenue	1,535,153	-	-	1,535,153	962,802
Net assets released from restrictions (Note 8)	34,382,563	(34,382,563)	-	-	-
<b>Total revenues, gains and other support</b>	<b>297,153,223</b>	<b>8,716,936</b>	<b>-</b>	<b>305,870,159</b>	<b>291,931,899</b>
<b>OPERATING EXPENSES</b>					
Program services					
Teacher recruitment and selection	49,766,278	-	-	49,766,278	51,264,606
Pre-service institute	34,354,497	-	-	34,354,497	37,662,200
Placement, professional development, and other	116,926,634	-	-	116,926,634	123,682,630
Alumni affairs	29,417,787	-	-	29,417,787	37,149,712
<b>Total program services</b>	<b>230,465,196</b>	<b>-</b>	<b>-</b>	<b>230,465,196</b>	<b>249,759,148</b>
Supporting services					
Management and general	32,933,323	-	-	32,933,323	34,709,604
Fundraising	25,993,415	-	-	25,993,415	27,983,577
<b>Total supporting services</b>	<b>58,926,738</b>	<b>-</b>	<b>-</b>	<b>58,926,738</b>	<b>62,693,181</b>
<b>Total operating expenses</b>	<b>289,391,934</b>	<b>-</b>	<b>-</b>	<b>289,391,934</b>	<b>312,452,329</b>
Change in net assets before nonrecurring and infrequent expenses	7,761,289	8,716,936	-	16,478,225	(20,520,430)
Nonrecurring and infrequent expenses, net (Note 2)	-	-	-	-	13,062,053
Change in net assets	7,761,289	8,716,936	-	16,478,225	(33,582,483)
Net assets, beginning of year	119,026,174	106,974,046	117,161,874	343,162,094	376,744,577
Net assets, end of year	\$ 126,787,463	\$ 115,690,982	\$ 117,161,874	\$ 359,640,319	\$ 343,162,094

*The accompanying notes are an integral part of this financial statement.*