FINANCIAL HIGHLIGHTS 2017

STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2017

Revenues
Interest $47,680
Dividends $10,121,103
Net realized and unrealized gains on investments $58,242,885
Total revenue $69,411,618

Grants Made and Operating Expenses
Grants paid during year $32,184,543
Grants payable in future years $(1,166,662)
Program and administration and general expenses $1,283,022
Investment expenses $1,090,230
Federal excise tax and income taxes $150,196
Total grants made and operating expenses $33,541,329

Change in net assets $35,870,289
Net assets, beginning of year $422,541,111
Net assets, end of year $458,414,400

GRANT PAYMENTS
For the Year Ended December 31, 2017

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>arts &amp; culture</td>
<td>$10,126,000</td>
<td>31%</td>
</tr>
<tr>
<td>preservation</td>
<td>$3,531,959</td>
<td>17%</td>
</tr>
<tr>
<td>public media &amp; journalism</td>
<td>$4,492,002</td>
<td>14%</td>
</tr>
<tr>
<td>health &amp; human services</td>
<td>$3,213,266</td>
<td>10%</td>
</tr>
<tr>
<td>historic pipe organ</td>
<td>$2,976,005</td>
<td>9%</td>
</tr>
<tr>
<td>donor advised fund</td>
<td>$2,950,000</td>
<td>9%</td>
</tr>
<tr>
<td>environment</td>
<td>$1,604,760</td>
<td>5%</td>
</tr>
<tr>
<td>education</td>
<td>$1,290,551</td>
<td>4%</td>
</tr>
<tr>
<td>total payments</td>
<td>$32,184,543</td>
<td>100%</td>
</tr>
</tbody>
</table>

BOARD OF DIRECTORS
Duncan A. Haas
David W. Haas
Frederick R. Haas
Leonard C. Haas

FOUNDACTION STAFF
Managing Director
Kristin Ross
Operations Manager
Sara Schreffler
Operations Assistant
Hazel Eaton
Northwest Grants & Operations Manager
Kate Holdsworth