

# Grand Rapids Trans Foundation

Combined Financial Statements  
with Additional Information

**DECEMBER 31, 2016**

**Grand Rapids Trans Foundation**

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**OUR MISSION:**

*“To create opportunities for the Grand Rapids trans community.”*

## To Our Stakeholders

### Strategic Highlights

In this first year of operation, our strategic direction focused primarily on **trans equity**, through granting one \$2,500 academic scholarship. We also were able to create an ID Document Microgrant program for the local trans community.

The trans community suffers extremely high rates of family rejection, discrimination, assault, violence, depression, suicide, poverty, and homelessness. Our organization believes that by removing some financial barriers to quality education, we can help reduce these rates and help trans folks thrive. As such, we are here to support the educational lives of our local trans community through substantial scholarship, focusing on individuals who are experiencing financial barriers to their continued education.

### Highlights of 2016

**Fundraisers with LGBTQCollege.** Our first collaboration in the community! We were thrilled to partner with this incredible local nonprofit on two joint fundraisers.

**Grand Rapids Pride Festival.** We tabled at our first Pride Festival this year, introducing our organization and our scholarship to the local LGBTQ+ community.

**Academic Scholarship.** We granted our inaugural \$2,500 Academic Scholarship to Aminah Shakur (they/them pronouns), a student attending Kendall College of Art & Design, who is majoring in Art History. A little about them, in their own words:



**Aminah Shakur**  
*they/them pronouns*

*“I identify as Two-Spirit because it is the proper term within my Indigenous tribes to describe genderqueer identities. I’m a non-traditional student—age 41—mixed race, disabled, self-supporting, and returning to school for the first time due to poverty. Blending art history and critique of culture, I hope to bring to light the work of more queer, disabled artists of color.”*

**HomeComing Out Dance.** We hosted a free 21+ dance at Eve Nightclub. This was to allow adult LGBTQ+ folks to attend a fun “school dance” with the dates of their choice, something not all of them experienced in their youth.

**Trans Day of Remembrance.** Our first collaboration with Grand Rapids Pride Center! On November 20, we gathered to mourn and honor those trans lives that were lost to transphobic violence, an epidemic that disproportionately affects trans women of color. Our vigil centered trans speakers of color, and was held at the Goei Center.

**ID Document Microgrants.** A private donor helped us start this new program, where local trans people can obtain financial assistance towards legally changing their name, obtaining passports, and updating other ID documents. Our main push this year was updating gender markers on passports (which is the easiest way to update gender marker on other IDs). We gave our first passport microgrant in December.

### Officers and Board of Directors

<b>Felicia Staring</b> (they/them pronouns)	President
<b>Michael VanVaerenbergh</b> (he/him pronouns)	Secretary
<b>Simon Kittok</b> (they/them pronouns)	Treasurer, Executive Director



*Left to right: Michael, Simon, Felicia*

### Looking Ahead

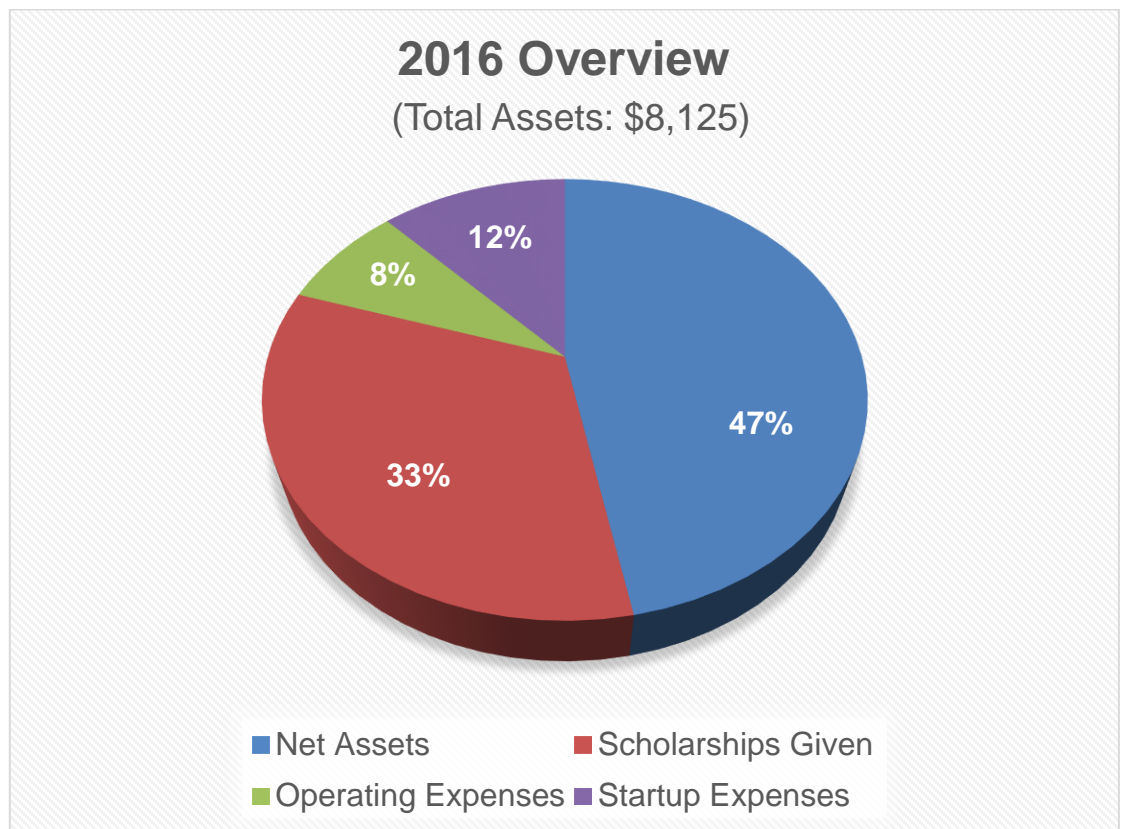
In 2017, we hope to expand both our Academic Scholarship and our ID Document Microgrant programs, collaborate with more local organizations, and develop future strategic goals. We appreciate everyone who helped make this first year a success!

Kind regards,

**GRTF Board of Directors** (Felicia ~ Michael ~ Simon)

## Financial Summary

Grand Rapids Trans Foundation is a local, volunteer-run nonprofit with no physical location; as such, you'll notice no payroll or building-related costs in the financial statements below. We're dedicated to keeping administrative costs low so that we can keep our grantmaking generous. The organization operates on the calendar year, uses a cash-basis system of accounting, and filed a [990-N for 2016](#).



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## Financial Statements

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### Combined Statement of Financial Position at December 31

	<u>2016</u>
<b>Assets</b>	
Cash and cash equivalents	\$ 3,828.89
Total assets	<u>\$ 3,828.89</u>
<b>Liabilities and net assets</b>	
<b>Liabilities</b>	
Total liabilities	\$ 0.00
<b>Net Assets</b>	
Unrestricted	\$ 2,978.89
Temporarily restricted	850.00
Total net assets	<u>3,828.89</u>
Total liabilities and net assets	<u>\$ 3,828.89</u>

### Combined Statement of Activities at December 31

	2016		
	Unrestricted	Temporarily Restricted	Total
<b>Assets, Revenues, and Other Support</b>			
Contributions			
Individual	\$ 3,904.49	\$ 2,150.00	\$ 6,054.49
Grouped	1,001.55	-	1,001.55
Corporate	1,067.12	-	1,067.12
Interest income	2.09	-	2.09
Net assets released from restrictions	1,300.00	(1,300.00)	-
<b>Total revenues</b>	<b>7,275.25</b>	<b>850.00</b>	<b>8,125.25</b>
<b>Expenses</b>			
Scholarship programs			
GRTF Academic Scholarships	2,500.00	-	2,500.00
Passport Microgrants*	150.00	-	150.00
Startup expenses (attorney fees)*	1,000.00	-	1,000.00
PayPal fees	105.18	-	105.18
Legal and professional services			
CPA consultant fees	154.00	-	154.00
Operations			
Office expenses and software*	85.04	-	85.04
PO box fees	43.00	-	43.00
Website fees	15.00	-	15.00
Advertising and promotions	124.14	-	124.14
State of MI registration fees	20.00	-	20.00
Events			
GR Pride Festival registration*	100.00	-	100.00
<b>Total expenses</b>	<b>4,296.36</b>	<b>-</b>	<b>4,296.36</b>
<b>Increase in net assets</b>	<b>2,978.89</b>	<b>850.00</b>	<b>3,828.89</b>
<b>Net assets, beginning of year</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net assets, end of year**</b>	<b>\$ 2,978.89</b>	<b>\$ 850.00</b>	<b>\$ 3,828.89</b>

\*Paid partially or fully via released Temporarily Restricted Funds. Current year only. See page 06 for details.

\*\*Amounts reported in this section must agree with those reported on the Statement of Financial Position.

## Notes to Financial Statements

### Note 1 - Nature of organization

Grand Rapids Trans Foundation (the "Foundation") receives and administers contributions which are used to support programs primarily for the benefit of trans people in Grand Rapids, Kent County, and Western Michigan area. The Foundation is a Michigan-certified public foundation; as such, contributions to the Foundation enable donors to be eligible for deductions allowed in determining federal income taxes.

Grand Rapids Trans Foundation was established and incorporated on December 11, 2015.

The following is a summary of significant accounting items:

#### Concentration of Credit Risk

The Foundation maintains cash balances at one financial institution and the accounts are NCUA-insured by the National Credit Union Share Insurance Fund (NCUSIF) up to \$250,000. As of December 31, 2016, the Foundation had no uninsured deposits.

#### Classification of Net Assets

The Foundation reports information regarding its financial position and activities according to three classes of net assets: unrestricted, temporarily restricted, and permanently restricted. Gifts and bequests received by the Foundation are held in various funds which are classified as follows:

- Unrestricted net assets consist of resources that are neither permanently restricted nor temporarily restricted by donor-imposed stipulations.
- Temporarily restricted net assets consist of resources of which the use by the Foundation is limited by donor-imposed stipulations that either expire with the passage of time or can be fulfilled and removed by actions of the Foundation pursuant to those stipulations. When a donor restriction expires or is fulfilled, temporarily restricted net assets are reclassified to unrestricted net assets, and reported in the Combined Statement of Activities as "net assets released from restrictions."
- Permanently restricted net assets consist of beneficial interests in perpetual trusts and funds created by donors, of which the Foundation is the owner. The Foundation has an irrevocable right to the original contribution that established these trusts and funds. The Foundation's earnings on permanently restricted net assets are classified as temporarily restricted until appropriated for expenditure based on the terms of the original gift agreement.





Federal Tax Status

Grand Rapids Trans Foundation is a nonprofit organization exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code, and is also exempt from similar state and local taxes. The Foundation's EIN is 81-0815247.

**Note 2 - Restricted Net Assets**

Temporarily restricted net assets are restricted based upon time or purpose restrictions.

	<b>2016 Temporarily Restricted Funds</b>		
	<b>Assets</b>	<b>Expenses</b>	<b>Dec 31 Total</b>
Startup Expenses: attorney fees	\$ 1,000.00	\$ 1,000.00	-
Office Expenses: Quickbooks	50.00	50.00	-
GR Pride Festival registration	100.00	100.00	-
ID Document Microgrants	1,000.00	150.00	850.00
<b>Totals</b>	<b>\$ 2,150.00</b>	<b>\$ 1,300.00</b>	<b>\$ 850.00</b>

## Contact Information

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**Simon Kittok**  
*they/them pronouns*  
Executive Director,  
Treasurer  
[info@grtransfoundation.org](mailto:info@grtransfoundation.org)

## Foundation Information

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**GRAND RAPIDS**  
**Trans Foundation**