THE TRUSTEES OF AMHERST COLLEGE
FOLGER SHAKESPEARE MEMORIAL LIBRARY

Balance Sheet, June 30, 2012

ASSETS

Cash and cash equivalents	$ 2,030,397
Accounts receivable	369,659
Accrued interest receivable	76,300
Contributions receivable, net	105,859
Other assets	294,862
Investments	262,757,792
Mortgages and notes receivable	1,240,000
Property, plant and equipment, net	39,412,174
TOTAL ASSETS	$ 306,287,043

LIABILITIES AND NET ASSETS

Accounts payable	$ 279,979
Accrued liabilities	487,435
Deferred income	487,435
Liability for life income obligations	383,712
Postretirement benefit obligations	5,597,018
Asset retirement obligations	147,563
Other liabilities	467,704
TOTAL LIABILITIES	$ 7,765,937

NET ASSETS

Unrestricted	$ 57,760,864
Temporarily restricted	216,090,845
Permanently restricted	24,669,397
TOTAL NET ASSETS	$ 298,521,106
TOTAL LIABILITIES AND NET ASSETS	$ 306,287,043

Audited Financial Statements with accompanying notes for fiscal year 2012 are available upon request.

THE TRUSTEES OF AMHERST COLLEGE
FOLGER SHAKESPEARE MEMORIAL LIBRARY

STATEMENT OF CASH FLOWS

for the year ended June 30, 2011

Cash flows from operating activities	
Decrease in net assets	$ (7,969,220)
Adjustments to reconcile increase in net assets to net cash used in operating activities:	
Depreciation	706,255
Unrealized gain on investments	12,463,077
Realized gain on investments, net	(14,293,628)
Contributions to permanent restricted endowment	(162,289)
Contributions to life income agreements	(180,000)
Change in net value of life income obligations	(24,910)
Receipt of contributed securities	(151,508)
(Increase) decrease in assets:	
Accounts receivable, net	242,428
Accrued interest receivable	128,776
Contributions receivable	(36,611)
Other assets	(22,389)
Increase (decrease) in liabilities:	
Accounts payable	(130,079)
Accrued liabilities	334,910
Deferred income	102,540
Liability for life income obligations	157,526
Pension and postretirement benefit obligations	2,049,423
Asset retirement obligations	4,849
Other liabilities	59,918
Net cash used in operating activities	(6,720,932)
Cash flows from investing activities	
Purchases of plant and equipment, net	(1,480,863)
Net change in mortgages	(1,140,000)
Proceeds from sales of contributed securities	152,508
Purchases of investments	(52,907,736)
Proceeds from sales and maturities of investments	61,556,668
Net cash provided by investing activities	6,180,577
Cash flows from financing activities	
Contributions to permanent restricted endowment	162,289
Contributions to life income agreements	180,000
Payments to beneficiaries under split interest agreements	(28,998)
Net cash provided by financing activities	313,291
Net change in cash and cash equivalents	(227,064)
Cash and cash equivalents, beginning of year	2,257,461
Cash and cash equivalents, end of year	$ 2,030,397
Supplemental data	
Contributed securities	$ 151,508

Audited Financial Statements with accompanying notes for fiscal year 2012 are available upon request.

THE TRUSTEES OF AMHERST COLLEGE
FOLGER SHAKESPEARE MEMORIAL LIBRARY

STATEMENT OF ACTIVITIES
for the year ended June 30, 2011

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
REVENUES, GAINS AND OTHER ADDITIONS				
Investment income	$ 6,617,261	$ 8,969	$	$ 6,626,230
Realized (loss) on investments, net of fees	(3,465,259)	13,046,666		9,581,407
Unrealized loss on investments	(1,135,472)	(11,327,605)		(12,363,077)
Change in net value of life income funds		(39,652)	14,742	(24,910)
U.S. Government grants	78,514	433,686		512,200
Gifts and other grants	1,392,207	349,941	367,564	2,109,712
Program and other	3,044,215	186,186	6,161	3,236,562
Net assets released from restrictions	9,556,131	(9,556,131)		
TOTAL REVENUES, GAINS AND OTHER ADDITIONS	16,087,579	(6,897,940	388,467	9,578,124
EXPENDITURES AND OTHER DEDUCTIONS				
Administration	4,036,152			4,036,152
Office of Development	653,086			653,086
Central library	6,442,983			6,442,983
Museum shop and rental properties	477,522			477,522
Academic programs	1,654,517			1,654,517
Public programs	3,807,517			3,807,517
Grant activities	475,567			475,567
TOTAL EXPENDITURES AND OTHER DEDUCTIONS	17,547,344			17,547,344
(DECREASE) INCREASE IN NET ASSETS	(1,459,747)	(6,897,940)	388,467	(7,969,220)
NET ASSETS, BEGINNING OF YEAR	59,220,611	222,988,785	24,280,933	306,490,326
NET ASSETS, END OF YEAR	$ 57,760,864	$ 216,090,845	$ 24,669,397	$ 298,521,106

Audited Financial Statements with accompanying notes for fiscal year 2012 are available upon request.