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ANA Preliminary Financials Show Asset Growth of \$1.3 Million

The American Numismatic Association's unaudited financial report for fiscal year 2006-07 shows that the nonprofit Association realized net asset growth of about \$1.3 million from \$17.9 million to \$19.2 million.

Overall, the ANA used approximately \$1 million in investment income from its total asset growth of more than \$2.3 million to seed new programs, provide for capital improvements and supplement operations to support membership programs. The net assets as detailed in the financial report do not include the value of the library or museum collections, which combined are valued at approximately \$65 million.

Over the past four fiscal years, ANA net assets (total assets less liabilities excluding the Association's collections) have grown by more than \$4.2 million, from \$14.9 million at the end of fiscal year 2003 to \$19.2 million at the end of fiscal year 2007 – a 28 percent increase.

"The increase in net assets indicates financial health and provides a clear indication that the ANA is in a strong financial condition to continue expanding its programs, and pursuing its goal of raising \$40 million to fund educational outreach through our proposed facilities in San Francisco and Washington, D.C., as well as expand the Association's campus in Colorado Springs," said Executive Director Chris Cipoletti.

Potential donors often look at the financial health of an organization before considering major gifts to support projects such as new museums. "Our continued asset growth sends the message to major donors that we are in a sound financial position and are more likely to be good stewards of their philanthropic efforts," Cipoletti said.

Audited financial results should be completed by July, and will be released at that time and posted on the ANA website, www.money.org.

The American Numismatic Association is a non-profit educational organization dedicated to educating and encouraging people to study and collect money and related items. With nearly 32,000 members, the Association serves the academic community, collectors and the general public with an interest in numismatics. The ANA helps all people discover and explore the world of money through its vast array of programs including its education and outreach, museum, library, publications, conventions and seminars.

For more information about the ANA, call 719.632.2646 or visit www.money.org.