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The National Center for Responsible Gaming’s (NCRG) mission is to help individuals and families affected by gambling disorder by supporting the finest peer-reviewed, scientific research on the disorder; encouraging the application of new research findings to improve prevention, diagnostic, intervention and treatment strategies; and advancing public education about gambling disorder and responsible gaming.
In 2018, the National Center for Responsible Gaming (NCRG) continued its commitment to innovation in research and education about gambling disorder. Our activities included cutting-edge research that will answer fundamental questions about the disorder and dissemination of research findings through programs for treatment providers, researchers, students, regulators and gaming industry professionals.

Impulsivity and the role of family history were among the topics of research grants awarded in 2018. The NCRG maintained its commitment to cultivating the next generation of gambling researchers by supporting an Early Stage Career Grant and travel grants to major conferences.

The NCRG advanced the cause of expanded screening for gambling disorder through partnership with the Division on Addiction at Cambridge Health Alliance. To commemorate Gambling Disorder Screening Day in March 2018, the NCRG distributed the Brief Biosocial Gambling Screen (BBGS) in magnet form to clinicians throughout the nation. By the end of 2018, the NCRG had sent thousands of magnets to treatment providers.

Dissemination of new and innovative research took several forms. Webinars were held on the following topics: “Educating Patrons and Employees about Responsible Gaming: What Does the Research Say?” and “I Think therefore I am...a Cognitive-behavioral Therapist.” The NCRG Conference on Gambling and Addiction explored Motivational Interviewing, Acceptance and Commitment Therapy, practice guidelines, First Nations and gambling, military veterans and the innovative responsible gaming strategy, GameSense.

None of these accomplishments would be possible without the NCRG donors, our many partner organizations and the scientists who work on NCRG-funded grants and serve on peer review panels and the Scientific Advisory Board.

On behalf of the NCRG Board of Directors, we want to express our appreciation to all who helped NCRG continue the search for knowledge that will address the needs of individuals and families affected by gambling disorder.

Sincerely,

Alan M. Feldman
Chairman of the National Center for Responsible Gaming
NCRG Board of Directors

Officers

PRESIDENT
Phil Satre
Chairman
Wynn Resorts Ltd.

CHAIRMAN
Alan M. Feldman
Distinguished Fellow in Responsible Gaming
International Gaming Institute
University of Nevada, Las Vegas

SECRETARY AND TREASURER
Christine Reilly
Senior Research Director
National Center for Responsible Gaming

Board of Directors

Bo Bernhard, PhD
Executive Director, International Gaming Institute
Professor, William F. Harrah College of Hotel Administration
Philip G. Satre Chair of Gaming Studies
University of Nevada, Las Vegas

Jonathan S. Halkyard
President and CEO
Extended Stay America Hotels

Thomas A. Jingoli
Executive Vice President & Chief Commercial Officer
Konami Gaming, Inc.

Mark Lipparelli
Founder
Gioco Ventures LLC

Kathleen M. Scanlan
Katherine Spiilde, PhD, MBA
Endowed Chair, Sycuan Institute on Tribal Gaming
Professor
L. Robert Payne School of Hospitality & Tourism Management
San Diego State University

Mark Vander Linden
Director of Research and Responsible Gaming
Massachusetts Gaming Commission

Andrew Zarnett
Managing Director, Head of Gaming
Investment Banking at Jeffries
The $40 million contributed to the NCRG by the gaming industry since 1996 is a rather amazing number. To continue to grow that cumulative number, the challenge is to keep up with the changes within the industry. The dynamics of mergers and acquisitions has the effect of rearranging some of the relationship the NCRG has with corporate donors. Consequently, we are pleased whenever we can welcome new corporate support which we did in 2018. NCRG received first time gifts from The Stars Groups and Carnival Cruise Lines and look forward to their continuing support. We also created a membership program in order to facilitate support from public agencies. This yielded support from several state lotteries, another first that we hope to expand in the next few years.

In 2018, NCRG enthusiastically joined with others to form the Responsible Gaming Collaborative led by the American Gaming Association. This group is made up of stakeholder organizations associated with the gaming industry — the National Council on Problem Gambling, the National Thoroughbred Racing Association, the North American Association of State and Provincial Lotteries along with key leaders from the academic community. Together, we are focusing on increasing awareness of responsible gaming practices within the gaming industry as well as with the general public. The aim is to use our collective capacities to advance the responsible gaming agenda of minimizing and preventing harm. This is an important opportunity for the NCRG to work on putting its research findings into practice.

Sincerely,

Russell A. Sanna, PhD
Executive Director
The gaming industry broke all previous fundraising records at the 20th annual AGEM/AGA Golf Classic Presented by JCM Global, bringing in an astounding $228,000. Proceeds directly benefit research conducted by the National Center for Responsible Gaming. To date, the Golf Classic has raised more than $2 million to advance the NCRG’s research.

The event was held May 1, 2018, at MGM Resorts International’s legendary Shadow Creek Golf Course in Las Vegas and drew more than 148 players from across the gaming industry spectrum and from across the U.S.

Premiere sponsors included the Association of Gaming Equipment Manufacturers (AGEM), the American Gaming Association (AGA), JCM Global, and GGB Magazine. Other sponsors included Aristocrat, Caesars Entertainment, CPI, Global Gaming Expo, HK, ICE Totally Gaming, IGT, Indian Gaming Tradeshow & Convention, Interblock, Konami Gaming, Las Vegas Sands Corp., Patriot Gaming and Scientific Games.


The presentation of the proceeds — (l-r) Tom Nieman, Russell Sanna, Geoff Freeman and Marcus Prater.
Since 1996, more than $40 million has been pledged to the NCRG thanks to the generous support of gaming operators and gaming-related manufacturers and businesses. The following companies were contributors to the NCRG in 2018.

**SPONSORS**

$10,000 - 49,000
- Everi
- IGT
- Konami Gaming
- Pinnacle Entertainment*
- Potawatomi Hotel & Casino

**OTHER CONTRIBUTORS**

- Betsson Group ($8,000)
- Ainsworth Game Technology ($5,000)
- Delaware North ($5,000)
- Paragon Gaming ($5,000)
- Seneca Gaming Corporation ($5,000)
- Stars Group ($5,000)
- Union Gaming ($5,000)
- William Hill US ($5,000)
- BMM Testlabs ($4,000)
- Action Gaming ($2,500)
- Galaxy Gaming ($2,500)

**MEMBERS**

- Indiana Lottery
- Maryland Lottery
- Oregon Lottery

**INDIVIDUALS**

- Russell Sanna, PhD
- Katherine Spilde, PhD, MBA
- Kathleen Scanlan

* Denotes multi-year pledge.

Above amounts include pledged gifts and contributions through conference sponsorships.
2018 Conference Sponsors

Special thanks to our host sponsor, Las Vegas Sands Corp.

PLATINUM

- IGT
- Sands
- MGM Resorts International

GOLD

- Potawatomi Hotel & Casino

SILVER

- betsson group
- Caesars Entertainment

BRONZE

- bmm testlabs

Thanks also to Global Gaming Expo and the American Gaming Association for their support of the NCRG Conference on Gambling and Addiction.
Early Stage Investigator Grant: “Reward Neurobiology of Gambling Disorder with and without Comorbid Depression”
Principal Investigator: Susanna L. Fryer, PhD, University of California, San Francisco
Awarded $149,500 in 2018
Clinically, pathological gambling frequently presents with psychiatric comorbidities, including high rates of depression. Little is known about the extent to which functioning of reward circuitry is similar or distinct in gambling disorder with and without co-occurring depression. Therefore, examination of the impact of comorbid depression on reward system functioning could meaningfully parse heterogeneity underlying pathological gambling, and specifically shed light on whether subtypes of dysfunctions within the brain’s reward system are evident and whether profiles of brain responses to rewards contribute to differences in clinical presentation. This study will examine neurophysiological responses to rewards in groups of gambling disordered patients with and without comorbid depression (in comparison to healthy controls). It will capitalize on the temporal precision of EEG to isolate reward-related brain responses specific to anticipation and outcome evaluation, key components of reward processing. More specifically, EEG measures (integrating event-related potential and time-frequency measures of neural synchrony) will be used to characterize neurobiological mechanisms underlying putative reward processing abnormalities in gambling disorder, as they relate to clinical features of gambling severity and cognitive distortions. Because comorbid depression in problem gambling is associated with increased gambling severity and suicidality, understanding the underlying neurobiology of this common co-presentation, and the extent to which it may differ from gambling disorder without depression, is an important and clinically relevant topic. Findings from this project could provide valuable insight into the pathophysiology of reward processing anomalies in gambling disorder, including identifying biologically meaningful subtypes which may in turn inform and improve intervention efforts.

Seed Grant: “Impulsivity in Adolescent Children with a Family History of Gambling Disorder”
Principal Investigator: Jatin G. Vaidya, PhD, University of Iowa
Awarded $34,500 in 2018
Studies have shown that gambling disorder (GD) run in families which means that children who are family history positive (FHP) for GD are much more likely to develop a GD themselves. Although research has demonstrated that disordered gamblers have elevated levels of impulsivity, few studies have thoroughly assessed impulsivity in children of disordered gamblers. It is particularly important to study adolescent children because adolescence is the very time when a number of high-risk behaviors including substance use, gambling, and thrill-seeking (e.g., “extreme sports”) are particularly common. This study will assess distinct aspects of impulsivity in FHP adolescents (defined as individuals 12 to 17 years old who have at least one biological parent with a GD). Age, gender, and socioeconomic status matched family history negative (FHN) adolescents will also be assessed. Impulsivity will be measured using a personality inventory that assesses...
Scientific Advisory Board

The NCRG’s Scientific Advisory Board is composed of leading scientists in addiction and related fields. The board’s responsibility is to ensure the highest standards in the administration of the NCRG’s competitive research grants program. The volunteer Scientific Advisory Board makes all of the final decisions on grants awarded by the NCRG.

CHAIR
Linda B. Cottler, PhD, MPH
Associate Dean for Research and Planning
College of Public Health and Health Professions
Dean’s Professor of Epidemiology
University of Florida, Gainesville

BOARD MEMBERS
Tammy Chung, PhD
Professor of Psychiatry
University of Pittsburgh School of Medicine

David C. Hodgins, PhD
Professor of Psychology
University of Calgary

Miriam Jorgensen, PhD
Research Director, Native Nations Institute
University of Arizona
Research Director, Harvard Project on American Indian Economic Development

Gloria Miele, PhD
Learning Collaborative Coordinator
CA Hub and Spoke MAT Expansion Project
UCLA Integrated Substance Abuse Programs

T. Celeste Napier, PhD
Professor of Pharmacology and Psychiatry
Director, Center for Compulsive Behavior and Addiction
Rush Medical College

Impulsive tendencies during periods of heightened positive or negative emotions as well impulsive responding during more emotion neutral time periods. Adolescents will provide self-report ratings and parents will rate their children on this measure. A computerized task will also be utilized to measure how well participants can inhibit pre-potent behaviors in the context of emotional or neutral scenes. Using this design, the study will show which dimensions of impulsivity are most elevated in FHPs as well as how well parents and their children agree on these impulsive behavioral tendencies. Ultimately, this research may lead interventions that inform disordered gamblers about early patterns of risky behaviors in their children.

Seed Grant: “Characterization of Subtypes of Cortical Neurons in Impulsivity”

Principal Investigator: Susan Marie Ferguson, PhD, Seattle Children’s Research Institute
Awarded $34,500 in 2018

Individuals with gambling disorder display increases in both impulsive choice/waiting impulsivity (e.g., an increased preference for smaller, immediate rewards over larger, delayed rewards) and impulsive action/stopping impulsivity (e.g., the inability to stop a pre-planned motor response). These distinct facets of impulsivity can also be observed in rodents using the same tasks (delay discounting and the stop-signal task, respectively), and are regulated by the orbitofrontal cortex (OFC). However, OFC pyramidal neurons, which are the primary output cells of the OFC, can be subdivided into two major types (IT-type and PT-type) that are physically intermingled, but have distinct inputs and projections targets, molecular and receptor profiles, morphologies and electrophysiological characteristics. The role that each of these cell populations plays in impulsive behavior is unknown. Thus, the goal of the proposed project is to begin to address this issue by using chemogenetic tools to transiently decrease activity of IT-type and PT-type cortical neurons during performance of a delay-discounting task (Aim 1) and the stop-signal task (Aim 2) in rats. We hypothesize that IT-type cortical neurons are part of the neural system that regulates “waiting”, and therefore inhibiting these neurons will increase impulsive choice but not impulsive action. In contrast, we

NCRG RESEARCH CONTINUED
hypothesize that PT-type cortical neurons are part of the neural system that regulates “stopping”, and therefore inhibiting these neurons will have the opposite effect and increase impulsive action but not impulsive choice. By identifying the contribution of subtypes of cortical cells in regulating different aspects of impulsivity, this research, may provide novel treatment targets as well as new therapeutic interventions in order to mitigate this debilitating disease.

**Travel Grant: “Problem-gambling Severity, Suicidality and DSM-IV Axis I and II Psychiatric Disorders”**
Principal Investigator: Silvia Ronzitti, MD, Yale School of Medicine and VA Connecticut Healthcare System
Awarded $1,500 in 2018
The Travel Grant supported the PI’s participation as a poster presenter at the annual meeting of the College on Problems of Drug Dependence (CPDD).

**Travel Grant: “Hypothesis Testing of the Role of Dorsolateral Prefrontal Cortex in Impulsivity”**
Principal Investigator: Krishna Vaddiparti, PhD, University of Florida, Gainesville
Awarded $1,500 in 2018
The Travel Grant supported the PI’s participation as a poster presenter at the annual meeting of the American Psychopathological Association.

**Peer Review Panel Members**
To ensure the highest possible standards in the grants program, the NCRG recruits distinguished researchers in the addiction field to evaluate grant proposals. The following individuals served on NCRG peer review panels in 2018.

**Luke Clark, PhD**
Professor
University of British Columbia

**Shelly Flagel, PhD**
Molecular and Behavioral Neuroscience Institute
University of Michigan

**Joshua Briggs Grubbs, PhD**
Assistant Professor
Bowling Green University

**Scott A. Huettel, PhD**
Professor in the Department of Psychology and Neuroscience
Duke University

**Andrew Kayser, MD, PhD**
Associate Professor of Neurology
University of California, San Francisco

**David Kearns, PhD**
Associate Professor of Psychology
American University

**Debi A. LaPlante, PhD**
Director of Research and Academic Affairs
Division on Addiction, Cambridge Health Alliance
Assistant Professor in Psychiatry
Harvard Medical School

**Matthew Martens, PhD**
Division Executive Director, Professor
Department of Educational, School & Counseling Psychology
University of Missouri, Columbia

**John Monterosso, PhD**
Associate Professor of Psychology
University of California at Los Angeles

**Clayton Neighbors, PhD**
Professor of Psychology
University of Houston

**Wendy Slutske, PhD**
Director of Center of Excellence in Gambling Research
University of Missouri

**Sherry Stewart, PhD**
Department of Psychiatry Professor
Dalhousie University

**Randy Stinchfield, PhD**
Clinical Psychologist
University of Minnesota

**Catherine Striley, PhD**
Director, Master of Science in Epidemiology Program
Director, Certificate in Psychiatric Epidemiology Program
University of Florida, Gainesville

**Krishna Vaddiparti, PhD**
Research Assistant Professor of Epidemiology
University of Florida, Gainesville

**Jeremiah Weinstock, PhD**
Associate Professor of Psychology
Saint Louis University
NCRG-FUNDED PUBLICATIONS RELEASED IN 2018

Publication in influential, competitive, peer-reviewed journals is the hallmark of scientific excellence. The following publications of NCRG-funded studies were released in 2018.


Potenza, M. (2018). Do gaming disorder and hazardous gaming belong in the ICD-11? Considerations regarding the death of a hospitalized patient that was reported to have occurred while a care provider was gaming. *Journal of Behavioral Addictions, 7*(2), 206–207.


Attendees from all over the world explored a variety of topics on new research on gambling and addiction: Acceptance and Commitment Therapy for addictive disorders; the neuroscience of gambling; new treatment guidelines; military veterans and disordered gambling; 12 Step programs; and sports betting.

The NCRG Conference on Gambling and Addiction annually showcases new research on gambling disorder through the poster session. In 2018, the poster session/welcome reception was sponsored by the Las Vegas Sands Corporation. A committee of researchers examined 21 posters and selected the following for recognition:

**OUTSTANDING POSTER**

“Shifting the focus from problem gamblers to gambling problems: A population level analysis for measuring gambling related harm in New Zealand”; lead author: Vijay Rawat, Central Queensland University

**HONORABLE MENTION**

“Defining early departure from gambling problem treatment: The need to account for treatment gains”; lead author: Michael Campos, UCLA Gambling Studies Program

“The directionality of the relationship among alcohol use when gambling, amount wagered when gambling and gambling-related problems”; lead author: Matthew Martens, University of Missouri
NCRG Chairman Alan Feldman presents Debi LaPlante the Scientific Achievement Award.

At the awards luncheon, sponsored by MGM Resorts International, the annual Scientific Achievement Award was given to Dr. Debi LaPlante, Harvard Medical School and Cambridge Health Alliance.

19TH ANNUAL NCRG CONFERENCE ON GAMBLING AND ADDICTION PLANNING COMMITTEE

Thanks to the following individuals for committing their time and expertise to the development of the content for the 19th annual NCRG Conference.

Maria Christina Annaloro
Director of Government Relations & Responsible Gaming
Las Vegas Sands Corporation

Bo Bernhard, PhD
Philip G. Satre Chair in Gaming Studies
Executive Director
International Gaming Institute
University of Nevada, Las Vegas

Daniel Blackwood
Executive Director
The Evolution Group

Bethany Bray, PhD
Outreach Director
The Methodology Center
Pennsylvania State University

Peter Cohen
Director, Regulatory Affairs
The Agenda Group

Joseph J. Coyne, PhD, LCADC
American Psychological Association, Board of Directors
American Psychological Association, Council Leadership Team

Stacey Frohnapfel-Hasson, MPA
Chief, Problem Gambling Services
Ohio Dept. Of Mental Health & Addiction

Jon E. Grant, JD, MD, MPH
Professor, Department of Psychiatry & Behavioral Neuroscience
University of Chicago Pritzker School of Medicine

Raymond F Hanbury, PhD, ABPP
Chief Psychologist
Hackensack Meridian Health System

Dean Hestermann
Corporate Director, Public Affairs
Caesars Entertainment Corporation

Connie Jones
Director of Responsible Gaming
Association of Gaming Equipment Manufacturers (AGEM)

Linda Marx, LMFT, LCDC
Marriage and Family Therapist

Gloria Miele, PhD
Learning Collaborative Coordinator
CA Hub and Spoke MAT Expansion Project
UCLA Integrated Substance Abuse Programs.

Victor Ortiz, MSW
Director
Problem Gambling Services
Massachusetts Department of Public Health

Marc N. Potenza, MD, PhD
Professor of Psychiatry, Child Study and Neurobiology
Founding Director, Problem Gambling Clinic
Yale University School of Medicine

Christine Reilly, MA
Senior Research Director
National Center for Responsible Gaming

Kathleen M. Scanlan, MA

Steve Scuderi, ADN, RN
Registered Nurse
Advocate Healthcare of Illinois, Lutheran General Hospital

Katherine Spilde, PhD, MBA
Endowed Chair, Sycuan Institute on Tribal Gaming
Professor, School of Hospitality and Tourism Management
San Diego State University

EDUCATION AND OUTREACH CONTINUED
Ensuring the Integrity of NCRG-Funded Research

National Center for Responsible Gaming
The NCRG keeps a portion of the funds for education and outreach initiatives, while the bulk of the funds are distributed to research projects as directed by the independent Scientific Advisory Board (SAB) and peer-review panels.

Scientific Advisory Board
Scientific Advisory Board determines funding priorities and grant mechanisms.

Grant Applications
Grant applicants submit proposals to NCRG.

Proposals
Proposals are reviewed by independent peer review panels, which are selected by the Senior Research Director without the influence of the NCRG Governing body or the SAB.

Evaluations
Peer review panel evaluations are submitted to the Scientific Advisory Board.

Scientific Advisory Board
Neither donors nor the NCRG Governing Board have influence over funding decisions. This is the sole responsibility of the SAB.

Publications
Grantees encouraged to publish in peer reviewed journals. No prior review of manuscripts by NCRG entities is allowed.

Funding Sources
Grantees are required to acknowledge source of funding.
The following Summary of Financial Position and Statements of Activities are from the 2018 audit, conducted by Tate & Tryon.

## Statements of Financial Position

<table>
<thead>
<tr>
<th>December 31</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>$1,388,809</td>
<td>$2,056,696</td>
</tr>
<tr>
<td>Investments</td>
<td>1,135,346</td>
<td>133,631</td>
</tr>
<tr>
<td>Accounts receivable</td>
<td>125,787</td>
<td>21,298</td>
</tr>
<tr>
<td>Grants receivable</td>
<td>1,613,373</td>
<td>1,723,958</td>
</tr>
<tr>
<td>Other assets</td>
<td>16,304</td>
<td>19,243</td>
</tr>
<tr>
<td>Total assets</td>
<td>$4,279,619</td>
<td>$3,954,826</td>
</tr>
</tbody>
</table>

| **LIABILITIES AND NET ASSETS** |            |            |
| **LIABILITIES**                |            |            |
| Accounts payable and accrued expenses | $48,077    | $25,996    |
| Grants payable                 | 927,918    | 1,491,710  |
| Total liabilities              | 975,995    | 1,517,706  |

| **NET ASSETS**                 |            |            |
| Without donor restrictions     | 1,590,251  | 713,162    |
| With donor restrictions        | 1,713,373  | 1,723,958  |
| Total net assets               | 3,303,624  | 2,437,120  |
| Total liabilities and net assets | $4,279,619 | $3,954,826 |
## Statement of Activities

### Year Ended December 31, 2018, 2017

#### ACTIVITIES WITHOUT DONOR RESTRICTIONS

<table>
<thead>
<tr>
<th>Revenue and Support</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contributions</td>
<td>$504,333</td>
<td>$183,347</td>
</tr>
<tr>
<td>Golf tournament</td>
<td>228,000</td>
<td>155,00</td>
</tr>
<tr>
<td>Conference</td>
<td>156,354</td>
<td>128,693</td>
</tr>
<tr>
<td>Investment income</td>
<td>14,284</td>
<td>6,029</td>
</tr>
<tr>
<td>Other income</td>
<td>6,500</td>
<td>26,125</td>
</tr>
<tr>
<td></td>
<td>909,471</td>
<td>499,194</td>
</tr>
<tr>
<td>Net assets released from restriction</td>
<td>1,156,000</td>
<td>435,163</td>
</tr>
<tr>
<td>Total unrestricted revenue and support</td>
<td>2,065,471</td>
<td>934,357</td>
</tr>
</tbody>
</table>

#### Expense

**Program services**
- Research grants program: 480,140 / 1,138,856
- Conference: 141,791 / 124,847
- Other programs: 33,460 / 31,978
- Total program services: 655,391 / 1,295,681

**Supporting services**
- Administrative: 304,684 / 358,211
- Fund raising: 229,307 / 141,210
- Total supporting services: 533,991 / 499,421
- Total operating expense: 1,189,382 / 1,795,102

#### Change in net assets without donor restrictions from operations

<table>
<thead>
<tr>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>876,089</td>
<td>(860,745)</td>
</tr>
</tbody>
</table>

#### Net (loss) gain on investments

<table>
<thead>
<tr>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>1,000</td>
<td>(323)</td>
</tr>
</tbody>
</table>

#### Change in unrestricted net assets

<table>
<thead>
<tr>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>877,089</td>
<td>(861,068)</td>
</tr>
</tbody>
</table>

#### ACTIVITIES WITH DONOR RESTRICTIONS

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contributions</td>
<td>1,178,730</td>
<td>1,332,163</td>
</tr>
<tr>
<td>Change in discount</td>
<td>(33,315)</td>
<td>(59,216)</td>
</tr>
<tr>
<td>Net assets released from restriction</td>
<td>(1,156,000)</td>
<td>(435,163)</td>
</tr>
<tr>
<td>Change in net assets with donor restrictions</td>
<td>(10,585)</td>
<td>837,784</td>
</tr>
</tbody>
</table>

#### CHANGE IN NET ASSETS

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net assets, beginning of year</td>
<td>2,437,120</td>
<td>2,460,404</td>
</tr>
<tr>
<td>Net assets, end of year</td>
<td>3,303,624</td>
<td>2,437,120</td>
</tr>
</tbody>
</table>

NCRG 2018 ANNUAL REPORT