

**Ellensburg School District Education Foundation  
Financial Statements  
December 31, 2020 and 2019**

**Ellensburg School District Education Foundation**

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**December 31, 2020 and 2019**

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**Ellensburg School District Education Foundation**  
**Statement of Financial Position**

December 31, 2020 and 2019

**ASSETS**

	<b>12/31/20</b>	<b>12/31/19</b>
<b>Assets</b>		
General Checking - Bank of the West	\$ 35,477	\$ 27,755
Storms Payment Account - Cashmere Valley Bank	36,900	16,775
Edward Jones Accounts		
Bettas Memorial Scholarship - Investment Account	60,889	56,726
Bettas Memorial Scholarship - Earnings Account	1,753	1,862
Wahle Memorial Scholarship	31,903	31,198
Lillquist Memorial Scholarship	58,432	50,783
Smithson Memorial Scholarship - Investment Account	160,848	94,369
Smithson Memorial Scholarship - Earnings Account	3,544	1,099
Storms Memorial Scholarship - Investment Account	999,284	918,611
Storms Memorial Scholarship - Earnings Account	30,052	28,720
Education Trust	19,652	12,406
General Account - CD	20,950	20,513
General Account - Investment	<u>31,101</u>	<u>27,844</u>
<b>Total Assets</b>	<u>\$ 1,490,784</u>	<u>\$ 1,288,662</u>

**NET ASSETS**

Net Assets, restricted	\$ 1,435,558	\$ 1,245,011
Net Assets, unrestricted	55,226	43,651
<b>Total Net Assets</b>	<u>\$ 1,490,784</u>	<u>\$ 1,288,662</u>

**Ellensburg School District Education Foundation  
Statement of Activity - Unrestricted Funds**

For the Month and 12 Months Ended December 31, 2020

	1 Month Ended December 31, 2020	12 Months Ended December 31, 2020	Annual Budget 2020
<b>Cash Receipts</b>			
Benevity Community Impact	\$ 163	\$ 163	\$ 500
Combined Fund Drive	0	45	50
Donations - Unrestricted	9	1,259	500
Solicitation Letter	0	125	1,000
Tile Sales	0	300	400
Liability Insurance	0	1,350	1,500
Sponsorships - KC Youth Awards Donation	0	700	0
Super Bowl Warm Up	0	28,890	29,000
<b>Total Cash Receipts</b>	<u>172</u>	<u>32,832</u>	<u>32,950</u>
<b>Cash Disbursements</b>			
Advertising & Promotion	0	0	50
Awards & Recognition	0	271	300
Donations	0	0	500
Dues & Subscriptions	0	360	360
Financial Services - GJRW	0	3,300	2,400
Grant Writing	0	0	180
IRS - 990	0	0	1,250
Liability Insurance Expense	0	715	750
Mini-Grants (other than restricted accounts)	0	4,042	12,000
Postage/PO Box	0	368	275
Printing/Copying	221	426	600
Professional Development	0	2,204	1,800
Scholarship Fair	0	0	200
Secretary of State	10	10	90
Sponsorships: KC Youth Awards	0	952	200
Supplies	0	0	600
Super Bowl Warm Up Fundraiser	0	5,659	5,000
Tile Sales	0	1,836	750
Website	0	225	250
Miscellaneous	0	556	0
Interfund Transfer to Restricted	0	4,031	0
<b>Total Cash Disbursements</b>	<u>231</u>	<u>24,955</u>	<u>27,555</u>
<b>Excess of Receipts over (Disbursements)</b>	<u>(59)</u>	<u>7,877</u>	<u>\$ 5,395</u>
<b>Investment Income (Expenses)</b>			
Interest Income	1	442	
Dividends	139	640	
Capital Gains Dividends	303	308	
Gain/Loss - Realized	0	(49)	
Gain/Loss - Unrealized	436	2,651	
Investment Fees	(26)	(294)	
<b>Total Investment Income (Expenses)</b>	<u>853</u>	<u>3,698</u>	
<b>Change in Unrestricted Funds</b>	<u>\$ 794</u>	<u>11,575</u>	
<b>Net Assets at Beginning of Year</b>		<u>43,651</u>	
<b>Net Assets at End of Period</b>		<u>\$ 55,226</u>	

**Ellensburg School District Education Foundation**  
**Statement of Activity - Restricted Funds**

For the Month and 12 Months Ended December 31, 2020

	<b>1 Month Ended</b> <b>December 31, 2020</b>	<b>12 Months Ended</b> <b>December 31, 2020</b>
<b>Cash Receipts</b>		
Donation - Caring Cupboard	\$ 100	\$ 6,625
Donation - Caring Cupboard - Adaptive Trike	0	4,695
Donation - Class of 1962 Scholarship	150	150
Donation - Jim & Kay Martin Scholarship	0	1,100
Donation - Thorp Scholarship	0	3,000
Donation - MacLennan Scholarship	0	1,000
Donation - Smithson Scholarship	0	54,992
Donation - Lillquist Scholarship	0	250
Donation - Technology	0	971
Donation - Music	500	500
Interfund Transfer from Unrestricted	0	4,031
	<u>750</u>	<u>77,314</u>
<b>Total Cash Receipts</b>		
<b>Cash Disbursements</b>		
Mini-Grants Technology	0	1,213
Mini-Grants Literacy	0	2,431
Bobby Bettas Scholarship	0	2,000
Caring Cupboard	586	4,031
Caring Cupboard - Adaptive Trike	2,064	4,685
Jim & Kay Martin Scholarship	0	1,100
Larry Mayberry Memorial	0	241
Lillquist Scholarship	0	1,000
Margaret MacLennan Scholarship	0	1,000
Paltomaa Scholarship	0	500
Smithson Scholarship	0	5,000
Storms Scholarship	0	9,875
Thorp Scholarship	0	3,000
Wahle Scholarship	0	750
	<u>2,650</u>	<u>36,826</u>
<b>Total Cash Disbursements</b>		
<b>Excess of Receipts over (Disbursements)</b>	<u>(1,900)</u>	<u>40,488</u>
<b>Investment Income (Expenses)</b>		
Interest Income - Restricted	124	332
Dividends - Restricted	5,816	26,418
Capital Gains Dividends - Restricted	13,078	13,536
Gain/Loss - Realized Restricted	0	(5,503)
Gain/Loss - Unrealized Restricted	18,006	127,018
Investment Fees - Restricted	(1,041)	(11,743)
	<u>35,983</u>	<u>150,058</u>
<b>Total Investment Income (Expenses)</b>		
<b>Change in Restricted Funds</b>	<u>\$ 34,083</u>	<u>190,546</u>
<b>Net Assets at Beginning of Year</b>		<u>1,245,011</u>
<b>Net Assets at End of Period</b>		<u>\$ 1,435,558</u>

No assurance is provided on these financial statements

**Ellensburg School District Education Foundation**

Selected Information - Substantially All Disclosures Required by Accounting Principles Generally Accepted in the United States of America Are Not Included

**Note 1 - Organization and Summary of Significant Accounting Policies****Organization**

Ellensburg School District Education Foundation, was incorporated January 9, 2002, under the laws of the State of Washington as a non-profit corporation to seek to develop supportive community and private sector relationships within the Ellensburg School District #401.

**Recognition of Donor Restricted Contributions**

Support that is restricted by the donor is reported as an increase in unrestricted net assets if the restriction expires in the reporting period in which the support is recognized. All other donor-restricted support is reported as an increase in temporarily or permanently restricted net assets depending on the nature of the restriction. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets.

**Contributions**

Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support depending on the existence and/or nature of any donor restrictions.

**Investments**

Investments are carried at fair market value.

**Estimates**

In preparing the financial statements, management is required to make certain estimates and assumptions that affect the reported amounts of assets and liabilities. Actual results could differ from those estimates.

**Income Tax Status**

Ellensburg School District Education Foundation is exempt from Federal income tax under section 501(c)(3) of the Internal Revenue Code, except for income, if any, derived from an unrelated business.

**Contributed Services**

Ellensburg School District Education Foundation receives a substantial amount of services donated by individuals in carrying out its programs. In accordance with requirements of SFAS No. 116, no amounts have been reflected in the financial statements for those services.

**Date of Management's Review**

Management has evaluated subsequent events through February 10, 2021, the date on which the financial statements were available to be issued.

**Ellensburg School District Education Foundation  
Supplemental Summary of Restricted Funds**

December 31, 2020 and 2019

	December 31, 2020	December 31, 2019
<b>Restricted Funds</b>		
Annual Fundraiser 2013 Technology	\$ 692	\$ 1,905
Annual Fundraiser 2015 Literacy	1,541	3,972
Caring Cupboard	12,120	9,526
Adaptive Trike	10	0
Education Trust	19,652	12,406
Fred Mundy Art Education Fund	2,727	1,096
Morgan Performing Arts Center	0	1,631
Mt Stuart Outdoor Nature Study Area	930	930
Music	500	0
Recovery School	45	45
Technology	971	0
Memorials		
Larry Mayberry Memorial	263	504
Louise Strange Memorial	6,923	6,923
Scholarships		
Audrey Wedin Scholarship	1,000	1,000
Bobby Bettas Memorial Scholarship	62,642	58,588
Class of 1962 Scholarship	2,580	2,430
Jim & Kay Martin Scholarship	0	0
Lilliquist Memorial Scholarship	58,432	50,783
MacLennan Scholarship	0	0
Peltomaa Scholarship	2,000	2,500
Smithson Memorial Scholarship	164,391	95,468
Storms Memorial Scholarship	1,066,236	964,106
Thorp Scholarship	0	0
Wahle Memorial Scholarship	31,903	31,198
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<b>Net Assets, Restricted</b>	<b>\$ 1,435,558</b>	<b>\$ 1,245,011</b>
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