

**Ellensburg School District Education Foundation
Financial Statements
December 31, 2021 and 2020**

Ellensburg School District Education Foundation

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December 31, 2021 and 2020

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Ellensburg School District Education Foundation
Statement of Financial Position

December 31, 2021 and 2020

ASSETS

	12/31/21	12/31/20
Assets		
General Checking - Bank of the West	\$ 37,977	\$ 35,477
Storms Payment Account - Cashmere Valley Bank	44,775	36,900
Edward Jones Accounts		
Audrey Wedin Memorial Scholarship - Investment Account	10,163	0
Bettas Memorial Scholarship - Investment Account	74,355	60,889
Bettas Memorial Scholarship - Earnings Account	2,609	1,753
Wahle Memorial Scholarship	34,533	31,903
Lillquist Memorial Scholarship	66,123	58,432
Smithson Memorial Scholarship - Investment Account	170,203	160,848
Smithson Memorial Scholarship - Earnings Account	5,178	3,544
Storms Memorial Scholarship - Investment Account	1,048,599	999,284
Storms Memorial Scholarship - Earnings Account	41,662	30,052
Education Trust	25,174	19,652
General Account - CD	20,954	20,950
General Account - Investment	33,929	31,101
	<u>1,616,234</u>	<u>1,490,784</u>
Total Assets	\$ 1,616,234	\$ 1,490,784

NET ASSETS

Net Assets, restricted	\$ 1,551,985	\$ 1,435,558
Net Assets, unrestricted	64,249	55,226
Total Net Assets	<u>\$ 1,616,234</u>	<u>\$ 1,490,784</u>

Ellensburg School District Education Foundation
Statement of Activity - Unrestricted Funds

For the Month and 12 Months Ended December 31, 2021

	1 Month Ended December 31, 2021	12 Months Ended December 31, 2021	Annual Budget 2021
Cash Receipts			
Benevity Community Impact	\$ 0	\$ 25	\$ 150
Combined Fund Drive	0	80	50
Donations - Unrestricted	750	2,925	500
Solicitation Letter	1,000	12,275	3,000
Tile Sales	0	100	200
Liability Insurance	0	1,350	1,350
Memorial	0	1,150	0
Total Cash Receipts	<u>1,750</u>	<u>17,905</u>	<u>5,250</u>
Cash Disbursements			
Advertising & Promotion	0	0	50
Awards & Recognition	0	54	200
Bank Fees	11	233	0
Dues & Subscriptions	0	435	360
Financial Services - GJRW	0	3,750	3,500
Grant Writing	0	0	120
Liability Insurance Expense	0	715	750
Learning Enhancement Awards - Unrestricted	0	1,214	2,000
Postage/PO Box	0	602	400
Printing/Copying	0	925	600
Professional Development	338	563	500
Secretary of State	0	40	10
Supplies	0	151	800
Teacher Appreciation/Recognition	196	901	0
Tile Sales	0	0	200
Website	25	756	400
Interfund Transfer to Restricted	0	1,380	0
Total Cash Disbursements	<u>570</u>	<u>11,719</u>	<u>9,890</u>
Excess of Receipts over (Disbursements)	<u>1,180</u>	<u>6,186</u>	<u>\$ (4,640)</u>
Investment Income (Expenses)			
Interest Income	1	8	
Dividends	172	650	
Capital Gains Dividends	602	647	
Gain/Loss - Realized	0	616	
Gain/Loss - Unrealized	(23)	1,261	
Investment Fees	(29)	(345)	
Total Investment Income (Expenses)	<u>723</u>	<u>2,837</u>	
Change in Unrestricted Funds	<u>\$ 1,903</u>	<u>9,023</u>	
Net Assets at Beginning of Year		<u>55,226</u>	
Net Assets at End of Period		<u>\$ 64,249</u>	

Ellensburg School District Education Foundation
Statement of Activity - Restricted Funds

For the Month and 12 Months Ended December 31, 2021

	1 Month Ended December 31, 2021	12 Months Ended December 31, 2021
Cash Receipts		
Sponsorships - KC Youth Awards Donation	\$ 0	\$ 350
Donation - Caring Cupboard	100	4,450
Donation - Audrey Wedin Scholarship	0	11,000
Donation - Bobby Bettas Memorial Scholarship	0	10,405
Donation - Class of 1962 Scholarship	150	150
Donation - Jim & Kay Martin Scholarship	0	1,000
Donation - Thorp Scholarship	0	2,000
Donation - Smithson Scholarship	0	200
Donation - Lillquist Scholarship	0	850
Donation - Music	0	500
Donation - Restricted	0	2,500
Memorial - Smithson	0	1,000
Interfund Transfer from Unrestricted	0	1,380
	250	35,785
Total Cash Receipts		
Cash Disbursements		
Learning Enhancement Awards - Technology	0	1,663
Learning Enhancement Awards - Literacy	0	1,525
Audrey Wedin Scholarship	0	2,000
Bobby Bettas Scholarship	0	2,000
Caring Cupboard	530	3,048
Jim & Kay Martin Scholarship	0	1,100
Larry Mayberry Memorial	0	201
Lillquist Scholarship	0	1,000
Louise Strange Memorial	0	853
Paltomaa Scholarship	0	500
Smithson Scholarship	0	5,000
Sponsorships: KC Youth Awards	0	503
Storms Scholarship	4,750	22,125
Thorp Scholarship	0	2,000
	5,280	43,518
Total Cash Disbursements		
Excess of Receipts over (Disbursements)	(5,030)	(7,733)
Investment Income (Expenses)		
Interest Income - Restricted	1	5
Dividends - Restricted	6,805	26,447
Capital Gains Dividends - Restricted	28,157	30,868
Gain/Loss - Realized Restricted	0	22,082
Gain/Loss - Unrealized Restricted	(3,362)	58,354
Investment Fees - Restricted	(1,153)	(13,596)
	30,448	124,160
Total Investment Income (Expenses)		
Change in Restricted Funds	\$ 25,418	116,427
Net Assets at Beginning of Year		1,435,558
Net Assets at End of Period		\$ 1,551,985

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 January 05, 2022, the date on which the financial statements were available to be issued.

Ellensburg School District Education Foundation
Supplemental Summary of Restricted Funds

December 31, 2021 and 2020

	December 31, 2021	December 31, 2020
Restricted Funds		
Caring Cupboard	13,533	12,130
Education Trust	25,174	19,652
Fred Mundy Art Education Fund	2,727	2,727
Mt Stuart Outdoor Nature Study Area	930	930
Recovery School	45	45
Memorials		
Larry Mayberry Memorial	61	263
Louise Strange Memorial	6,070	6,923
Learning Enhancement Awards		
Literacy	16	1,541
Music	1,000	500
Technology	0	1,663
Sponsorships		
KC Youth Awards	0	0
Scholarships		
Audrey Wedin Scholarship	10,163	1,000
Bobby Bettas Memorial Scholarship	76,964	62,642
Class of 1962 Scholarship	2,730	2,580
Jim & Kay Martin Scholarship	0	0
Lilliquist Memorial Scholarship	66,123	58,432
MacLennan Scholarship	0	0
Peltomaa Scholarship	1,500	2,000
Smithson Memorial Scholarship	175,380	164,391
Storms Memorial Scholarship	1,135,036	1,066,236
Thorp Scholarship	0	0
Wahle Memorial Scholarship	34,533	31,903
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Net Assets, Restricted	<u>\$ 1,551,985</u>	<u>\$ 1,435,558</u>