

**Ellensburg School District Education Foundation  
Financial Statements  
December 31, 2022 and 2021**

**Ellensburg School District Education Foundation**

**Table of Contents**

**December 31, 2022 and 2021**

Schedule

- A Statement of Financial Position
- B Statement of Activities - Unrestricted Funds
- C Statement of Activities - Restricted Funds
- D Selected Information
- E Supplemental Summary of Restricted Funds

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

December 31, 2022 and 2021

**ASSETS**

	<b>12/31/22</b>	<b>12/31/21</b>
<b>Assets</b>		
General Checking - Bank of the West	\$ 69,804	\$ 37,977
Storms Payment Account - Cashmere Valley Bank	62,173	44,775
Edward Jones Accounts		
Audrey Wedin Memorial Scholarship - Investment Account	7,595	10,163
Bettas Memorial Scholarship - Investment Account	61,180	74,355
Bettas Memorial Scholarship - Earnings Account	2,425	2,609
Wahle Memorial Scholarship	32,915	34,533
Lillquist Memorial Scholarship	55,006	66,123
Smithson Memorial Scholarship - Investment Account	140,146	170,203
Smithson Memorial Scholarship - Earnings Account	4,288	5,178
Storms Memorial Scholarship - Investment Account	861,532	1,048,599
Storms Memorial Scholarship - Earnings Account	25,292	41,662
Education Trust	20,586	25,174
General Account - CD	20,958	20,954
General Account - Investment	<u>28,659</u>	<u>33,929</u>
<b>Total Assets</b>	<u>\$ 1,392,558</u>	<u>\$ 1,616,234</u>

**NET ASSETS**

<b>Net Assets, restricted</b>	\$ 1,331,428	\$ 1,551,985
<b>Net Assets, unrestricted</b>	<u>61,131</u>	<u>64,249</u>
<b>Total Net Assets</b>	<u>\$ 1,392,558</u>	<u>\$ 1,616,234</u>

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

For the 12 Months Ended December 31, 2022 and December 31, 2021

	12 Months Ended December 31, 2022	12 Months Ended December 31, 2021
<b>Cash Receipts</b>		
Benevity Community Impact	\$ 0	\$ 25
Combined Fund Drive	18	80
Donations - Unrestricted	989	2,925
Solicitation Letter	3,400	12,275
Tile Sales	610	100
Liability Insurance	1,500	1,350
Memorial	0	1,150
Super Bowl Warm Up - Donation	5,500	0
<b>Total Cash Receipts</b>	<u>12,017</u>	<u>17,905</u>
<b>Cash Disbursements</b>		
Awards & Recognition	0	54
Bank Fees	36	233
Book Mobile	502	0
Donations	871	0
Dues & Subscriptions	175	435
Financial Services - GJRW	2,400	3,750
Liability Insurance Expense	715	715
Learning Enhancement Awards - Unrestricted	3,578	1,214
Postage/PO Box	212	602
Printing/Copying	0	925
Professional Development	0	563
Secretary of State	30	40
Supplies	196	151
Super Bowl Warm Up Fundraiser	813	0
Teacher Appreciation/Recognition	34	901
Tile Sales	143	0
Website	168	756
Interfund Transfer to Restricted	0	1,380
<b>Total Cash Disbursements</b>	<u>9,873</u>	<u>11,719</u>
<b>Excess of Receipts over (Disbursements)</b>	<u>2,144</u>	<u>6,186</u>
<b>Investment Income (Expenses)</b>		
Interest Income	8	8
Dividends	661	650
Capital Gains Dividends	162	647
Gain/Loss - Realized	577	616
Gain/Loss - Unrealized	(6,345)	1,261
Investment Fees	(327)	(345)
<b>Total Investment Income (Expenses)</b>	<u>(5,264)</u>	<u>2,837</u>
<b>Change in Unrestricted Funds</b>	(3,120)	9,023
<b>Net Assets at Beginning of Year</b>	<u>64,249</u>	<u>55,226</u>
<b>Net Assets at End of Period</b>	<u>\$ 61,131</u>	<u>\$ 64,249</u>

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

For the Month and 12 Months Ended December 31, 2022

	1 Month Ended December 31, 2022	12 Months Ended December 31, 2022	Annual Budget 2022
<b>Cash Receipts</b>			
Benevity Community Impact	\$ 0	\$ 0	\$ 150
Combined Fund Drive	0	18	80
Donations - Unrestricted	149	989	2,500
Solicitation Letter	0	3,400	5,000
Tile Sales	0	610	200
Liability Insurance	0	1,500	1,350
Super Bowl Warm Up - Donation	0	5,500	0
<b>Total Cash Receipts</b>	149	12,017	9,280
<b>Cash Disbursements</b>			
Advertising & Promotion	0	0	50
Awards & Recognition	0	0	100
Bank Fees	3	36	200
Book Mobile	0	502	500
Donations	0	871	0
Dues & Subscriptions	0	175	450
Financial Services - GJRW	0	2,400	3,800
Liability Insurance Expense	0	715	700
Learning Enhancement Awards - Unrestricted	0	3,578	4,500
Postage/PO Box	0	212	600
Printing/Copying	0	0	900
Professional Development	0	0	600
Secretary of State	20	30	40
Supplies	0	196	200
Super Bowl Warm Up Fundraiser	0	813	0
Teacher Appreciation/Recognition	0	34	1,500
Tile Sales	0	143	75
Website	0	168	700
<b>Total Cash Disbursements</b>	23	9,873	14,915
<b>Excess of Receipts over (Disbursements)</b>	126	2,144	\$ (5,635)
<b>Investment Income (Expenses)</b>			
Interest Income	1	8	
Dividends	156	661	
Capital Gains Dividends	152	162	
Gain/Loss - Realized	0	577	
Gain/Loss - Unrealized	(1,077)	(6,345)	
Investment Fees	(26)	(327)	
<b>Total Investment Income (Expenses)</b>	(794)	(5,264)	
<b>Change in Unrestricted Funds</b>	\$ (668)	(3,120)	
<b>Net Assets at Beginning of Year</b>		64,249	
<b>Net Assets at End of Period</b>		\$ 61,131	

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

For the 12 Months Ended December 31, 2022 and December 31, 2021

	<b>12 Months Ended December 31, 2022</b>	<b>12 Months Ended December 31, 2021</b>
<b>Cash Receipts</b>		
Sponsorships - KC Youth Awards Donation	\$ 650	\$ 350
Donation - Caring Cupboard	3,500	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	2,000	1,000
Donation - Thorp Scholarship	1,000	2,000
Donation - MacLennan Scholarship	1,000	0
Donation - Smithson Scholarship	0	200
Donation - Lillquist Scholarship	250	850
Donation - Music	500	500
Donation - Restricted	500	2,500
Donation - Clarence Harrell Memorial Scholarship	30,000	0
Memorial - Smithson	0	1,000
Interfund Transfer from Unrestricted	0	1,380
	<b>39,550</b>	<b>35,785</b>
<b>Total Cash Receipts</b>		
<b>Cash Disbursements</b>		
Learning Enhancement Awards - Technology	0	1,663
Learning Enhancement Awards - Music	1,000	0
Learning Enhancement Awards - Literacy	32	1,525
Audrey Wedin Scholarship	1,000	2,000
Bobby Bettas Scholarship	2,000	2,000
Caring Cupboard	4,874	3,048
Jim & Kay Martin Scholarship	1,000	1,100
Larry Mayberry Memorial	0	201
Lillquist Scholarship	0	1,000
Louise Strange Memorial	0	853
Margaret MacLennan Scholarship	1,000	0
Paltomaa Scholarship	0	500
Smithson Scholarship	5,000	5,000
Sponsorships: KC Youth Awards	716	503
Storms Scholarship	24,262	22,125
Thorp Scholarship	1,000	2,000
	<b>41,884</b>	<b>43,518</b>
<b>Total Cash Disbursements</b>		
<b>Excess of Receipts over (Disbursements)</b>	<b>(2,334)</b>	<b>(7,733)</b>
<b>Investment Income (Expenses)</b>		
Interest Income - Restricted	533	5
Dividends - Restricted	26,487	26,447
Capital Gains Dividends - Restricted	8,110	30,868
Gain/Loss - Realized Restricted	23,539	22,082
Gain/Loss - Unrealized Restricted	(264,384)	58,354
Investment Fees - Restricted	(12,507)	(13,596)
	<b>(218,222)</b>	<b>124,160</b>
<b>Total Investment Income (Expenses)</b>		
<b>Change in Restricted Funds</b>	<b>(220,556)</b>	<b>116,427</b>
<b>Net Assets at Beginning of Year</b>	<b>1,551,985</b>	<b>1,435,558</b>
<b>Net Assets at End of Period</b>	<b>\$ 1,331,428</b>	<b>\$ 1,551,985</b>

No assurance is provided on these financial statements

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

For the Month and 12 Months Ended December 31, 2022

	<b>1 Month Ended December 31, 2022</b>	<b>12 Months Ended December 31, 2022</b>
<b>Cash Receipts</b>		
Sponsorships - KC Youth Awards Donation	\$ 0	\$ 650
Donation - Caring Cupboard	200	3,500
Donation - Class of 1962 Scholarship	150	150
Donation - Jim & Kay Martin Scholarship	0	2,000
Donation - Thorp Scholarship	0	1,000
Donation - MacLennan Scholarship	0	1,000
Donation - Lillquist Scholarship	250	250
Donation - Music	500	500
Donation - Restricted	0	500
Donation - Clarence Harrell Memorial Scholarship	0	30,000
	1,100	39,550
<b>Total Cash Receipts</b>		
<b>Cash Disbursements</b>		
Learning Enhancement Awards - Music	0	1,000
Learning Enhancement Awards - Literacy	0	32
Audrey Wedin Scholarship	0	1,000
Bobby Bettas Scholarship	0	2,000
Caring Cupboard	1,137	4,874
Jim & Kay Martin Scholarship	0	1,000
Margaret MacLennan Scholarship	0	1,000
Smithson Scholarship	0	5,000
Sponsorships: KC Youth Awards	0	716
Storms Scholarship	0	24,262
Thorp Scholarship	0	1,000
	1,137	41,884
<b>Total Cash Disbursements</b>		
<b>Excess of Receipts over (Disbursements)</b>	<b>(37)</b>	<b>(2,334)</b>
<b>Investment Income (Expenses)</b>		
Interest Income - Restricted	199	533
Dividends - Restricted	6,144	26,487
Capital Gains Dividends - Restricted	7,238	8,110
Gain/Loss - Realized Restricted	0	23,539
Gain/Loss - Unrealized Restricted	(44,902)	(264,384)
Investment Fees - Restricted	(972)	(12,507)
	(32,293)	(218,222)
<b>Total Investment Income (Expenses)</b>		
<b>Change in Restricted Funds</b>	<b>\$(32,330)</b>	<b>(220,556)</b>
<b>Net Assets at Beginning of Year</b>		1,551,985
<b>Net Assets at End of Period</b>		\$ 1,331,428

**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, 2023, the date on which the financial statements were available to be issued.



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

December 31, 2022 and 2021

	December 31, 2022	December 31, 2021
<b>Restricted Funds</b>		
Caring Cupboard	12,158	13,533
Donations - Restricted	500	0
Education Trust	20,586	25,174
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	61
Louise Strange Memorial	6,070	6,070
Learning Enhancement Awards		
Literacy	-16	16
Music	500	1,000
Technology	0	0
Sponsorships		
KC Youth Awards	-66	0
Scholarships		
Audrey Wedin Scholarship	7,595	10,163
Bobby Bettas Memorial Scholarship	63,605	76,964
Clarence Harrell Memorial Scholarship	30,000	0
Class of 1962 Scholarship	2,880	2,730
Jim & Kay Martin Scholarship	1,000	0
Lilliquist Memorial Scholarship	55,006	66,123
MacLennan Scholarship	0	0
Peltomaa Scholarship	1,500	1,500
Smithson Memorial Scholarship	144,434	175,380
Storms Memorial Scholarship	948,997	1,135,036
Thorp Scholarship	0	0
Wahle Memorial Scholarship	32,915	34,533
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<b>Net Assets, Restricted</b>	<b>\$ 1,331,428</b>	<b>\$ 1,551,985</b>
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