

**Ellensburg School District Education Foundation
Financial Statements
December 31, 2024 and 2023**

Ellensburg School District Education Foundation

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December 31, 2024 and 2023

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Ellensburg School District Education Foundation
Statement of Financial Position
December 31, 2024 and 2023

ASSETS

	12/31/24	12/31/23
Assets		
General Checking - Bank of the West	\$ 16,258	\$ 81,001
General Checking - Cashmere Valley Bank	109,476	0
Storms Payment Account - Cashmere Valley Bank	48,888	48,435
Edward Jones Accounts		
Audrey Wedin Memorial Scholarship - Investment Account	8,047	7,464
Bettas Memorial Scholarship - Investment Account	128,592	70,837
Bettas Memorial Scholarship - Earnings Account	5,015	2,678
Wahle Memorial Scholarship	37,411	35,153
Lillquist Memorial Scholarship	71,459	62,274
Smithson Memorial Scholarship - Investment Account	159,239	152,729
Smithson Memorial Scholarship - Earnings Account	5,151	4,073
Storms Memorial Scholarship - Investment Account	978,998	938,901
Storms Memorial Scholarship - Earnings Account	37,632	29,652
Education Trust	34,864	27,167
General Account - CD	22,094	21,004
General Account - Investment	<u>35,262</u>	<u>32,593</u>
Total Assets	\$ <u>1,698,387</u>	\$ <u>1,513,959</u>

NET ASSETS

Net Assets With Donor Restrictions	\$ 1,621,389	\$ 1,441,701
Net Assets Without Donor Restrictions	<u>76,998</u>	<u>72,258</u>
Total Net Assets	\$ <u>1,698,387</u>	\$ <u>1,513,959</u>

Ellensburg School District Education Foundation
Statement of Activity - Without Donor Restrictions

For the 12 Months Ended December 31, 2024 and December 31, 2023

	12 Months Ended December 31, 2024	12 Months Ended December 31, 2023
Revenues and Other Support		
Benevity Community Impact	\$ 0	\$ 500
Donations - Unrestricted	2,214	462
Tile Sales	410	0
Liability Insurance	1,650	1,650
Super Bowl Warm Up	30,706	31,079
Interfund Transfer from Restricted	6,170	0
Total Revenues and Other Support	<u>41,150</u>	<u>33,691</u>
Expenses		
Awards & Recognition	1,285	0
Bank Fees	161	64
Book Mobile	477	0
Donations	0	634
Dues & Subscriptions	175	625
Financial Services - GJRW	3,850	3,800
Liability Insurance Expense	715	715
Learning Enhancement Awards - Unrestricted	15,070	7,522
Postage/PO Box	663	493
Printing/Copying	27	433
Secretary of State	60	40
Supplies	790	211
Super Bowl Warm Up Fundraiser	10,209	7,175
Teacher Appreciation/Recognition	1,279	1,541
Tile Sales	238	0
Website	1,299	403
Interfund Transfer to Restricted	3,962	2,897
Total Expenses	<u>40,260</u>	<u>26,553</u>
Excess of Revenues and Other Support over (Expenses)	<u>890</u>	<u>7,138</u>
Investment Gains (Losses)		
Interest Income	1,182	376
Dividends	1,031	929
Capital Gains Dividends	274	49
Gain/Loss - Realized	849	(84)
Gain/Loss - Unrealized	867	3,046
Investment Fees	(353)	(327)
Total Investment Gains (Losses)	<u>3,850</u>	<u>3,989</u>
Change in Net Assets without Donor Restrictions	4,740	11,127
Net Assets at Beginning of Year	<u>72,258</u>	<u>61,131</u>
Net Assets at End of Period	<u>\$ 76,998</u>	<u>\$ 72,258</u>

Ellensburg School District Education Foundation
Statement of Activities - Without Donor Restrictions

For the Month and 12 Months Ended December 31, 2024

	1 Month Ended December 31, 2024	12 Months Ended December 31, 2024	Annual Budget 2024
Revenues and Other Support			
Benevity Community Impact	\$ 0	\$ 0	\$ 250
Donations - Unrestricted	101	2,214	500
Tile Sales	0	410	200
Liability Insurance	0	1,650	1,650
Super Bowl Warm Up	750	30,706	25,000
Interfund Transfer from Restricted	0	6,170	0
Total Revenues and Other Support	<u>851</u>	<u>41,150</u>	<u>27,600</u>
Expenses			
Advertising & Promotion	0	0	50
Awards & Recognition	0	1,285	200
Bank Fees	14	161	60
Book Mobile	0	477	500
Donations	0	0	500
Dues & Subscriptions	0	175	400
Financial Services - GJRW	0	3,850	3,800
Liability Insurance Expense	0	715	725
Learning Enhancement Awards - Unrestricted	988	15,070	8,700
Postage/PO Box	219	663	375
Printing/Copying	0	27	450
Professional Development	0	0	600
Secretary of State	0	60	60
Supplies	0	790	250
Super Bowl Warm Up Fundraiser	522	10,209	8,400
Teacher Appreciation/Recognition	0	1,279	1,500
Tile Sales	0	238	75
Website	116	1,299	400
Interfund Transfer to Restricted	0	3,962	0
Total Expenses	<u>1,859</u>	<u>40,260</u>	<u>27,045</u>
Excess of Revenues and Other Support over (Expenses)	<u>(1,008)</u>	<u>890</u>	<u>\$ 555</u>
Investment Gains (Losses)			
Interest Income	76	1,182	
Dividends	226	1,031	
Capital Gains Dividends	274	274	
Gain/Loss - Realized	0	849	
Gain/Loss - Unrealized	(1,554)	867	
Investment Fees	(29)	(353)	
Total Investment Gains (Losses)	<u>(1,007)</u>	<u>3,850</u>	
Change in Net Assets without Donor Restrictions	<u>\$ (2,015)</u>	4,740	
Net Assets at Beginning of Year		<u>72,258</u>	
Net Assets at End of Period		<u>\$ 76,998</u>	

Ellensburg School District Education Foundation
Statement of Activity - With Donor Restrictions

For the 12 Months Ended December 31, 2024 and December 31, 2023

	12 Months Ended December 31, 2024	12 Months Ended December 31, 2023
Revenues and Other Support		
Benevity Community Impact - Restricted	\$ 0	\$ 5,604
Sponsorships - KC Youth Awards Donation	0	250
Donation - Caring Cupboard	4,350	12,384
Donation - Austin Ohland Scholarship	0	1,350
Donation - Bobby Bettas Memorial Scholarship	54,077	4,000
Donation - Class of 1962 Scholarship	175	150
Donation - Class of 1974 Scholarship	2,000	0
Donation - Jim & Kay Martin Scholarship	3,750	1,700
Donation - Stovall Loan Forgiveness Scholarship	20,000	20,000
Donation - Thorp Scholarship	6,000	0
Donation - Scholarships	140	0
Donation - MacLennan Scholarship	1,000	1,000
Donation - Norm & Sharleen Woods Scholarship	34,000	0
Donation - Lillquist Scholarship	550	250
Donation - Music	500	500
Interfund Transfer from Unrestricted	3,962	2,897
Total Revenues and Other Support	<u>130,504</u>	<u>50,085</u>
Expenses		
Audrey Wedin Scholarship	0	1,000
Benevity Community Impact - Restricted	250	5,229
Bobby Bettas Scholarship	2,000	2,000
Caring Cupboard	6,530	4,746
Clarence Harrell Memorial Scholarship	5,000	5,000
Jim & Kay Martin Scholarship	1,750	2,700
Lillquist Scholarship	0	2,000
Margaret MacLennan Scholarship	1,000	1,000
Peltomaa Scholarship	1,500	0
Smithson Scholarship	5,000	5,000
Sponsorships: KC Youth Awards	479	212
Storms Scholarship	29,225	38,738
Stovall Loan Forgiveness Scholarship	0	20,000
Thorp Scholarship	6,000	0
Wahle Scholarship	2,000	1,000
Interfund Transfer to Unrestricted	6,170	0
Total Expenses	<u>66,904</u>	<u>88,625</u>
Excess of Revenues and Other Support over (Expenses)	<u>63,600</u>	<u>(38,540)</u>
Investment Gains (Losses)		
Interest Income - Restricted	2,588	1,744
Dividends - Restricted	39,225	35,899
Capital Gains Dividends - Restricted	15,045	3,566
Gain/Loss - Realized Restricted	37,983	(595)
Gain/Loss - Unrealized Restricted	34,136	120,275
Investment Fees - Restricted	(12,889)	(12,074)
Total Investment Gains (Losses)	<u>116,088</u>	<u>148,815</u>
Change in Net Assets with Donor Restrictions	179,688	110,275
Net Assets at Beginning of Year	<u>1,441,701</u>	<u>1,331,428</u>
Net Assets at End of Period	<u>\$ 1,621,389</u>	<u>\$ 1,441,701</u>

No assurance is provided on these financial statements

Ellensburg School District Education Foundation
Statement of Activities - With Donor Restrictions

For the Month and 12 Months Ended December 31, 2024

	1 Month Ended December 31, 2024	12 Months Ended December 31, 2024
Revenues and Other Support		
Donation - Caring Cupboard	\$ 650	\$ 4,350
Donation - Bobby Bettas Memorial Scholarship	4,000	54,077
Donation - Class of 1962 Scholarship	175	175
Donation - Class of 1974 Scholarship	0	2,000
Donation - Jim & Kay Martin Scholarship	2,000	3,750
Donation - Stovall Loan Forgiveness Scholarship	0	20,000
Donation - Thorp Scholarship	0	6,000
Donation - Scholarships	140	140
Donation - MacLennan Scholarship	0	1,000
Donation - Norm & Sharleen Woods Scholarship	34,000	34,000
Donation - Lillquist Scholarship	0	550
Donation - Music	500	500
Interfund Transfer from Unrestricted	0	3,962
Total Revenues and Other Support	<u>41,465</u>	<u>130,504</u>
Expenses		
Benevity Community Impact - Restricted	0	250
Bobby Bettas Scholarship	0	2,000
Caring Cupboard	1,091	6,530
Clarence Harrell Memorial Scholarship	0	5,000
Jim & Kay Martin Scholarship	0	1,750
Margaret MacLennan Scholarship	0	1,000
Peltomaa Scholarship	0	1,500
Smithson Scholarship	0	5,000
Sponsorships: KC Youth Awards	0	479
Storms Scholarship	0	29,225
Torp Scholarship	0	6,000
Wahle Scholarship	0	2,000
Interfund Transfer to Unrestricted	0	6,170
Total Expenses	<u>1,091</u>	<u>66,904</u>
Excess of Revenues and Other Support over (Expenses)	<u>40,374</u>	<u>63,600</u>
Investment Gains (Losses)		
Interest Income - Restricted	237	2,588
Dividends - Restricted	9,010	39,225
Capital Gains Dividends - Restricted	14,978	15,045
Gain/Loss - Realized Restricted	0	37,983
Gain/Loss - Unrealized Restricted	(65,204)	34,136
Investment Fees - Restricted	(1,073)	(12,889)
Total Investment Gains (Losses)	<u>(42,052)</u>	<u>116,088</u>
Change in Net Assets with Donor Restrictions	<u>\$ (1,678)</u>	179,688
Net Assets at Beginning of Year		<u>1,441,701</u>
Net Assets at End of Period		<u>\$ 1,621,389</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.

Revenue Recognition

The organization recognizes grants and contributions when they are received. Contributions received with donor stipulations are recorded as contributions with donor restrictions based on the donor's intent. Unless otherwise stated by the donor, individual donations are recorded as contributions without donor restrictions. In-kind contributions are recorded at the fair market value of the items received when they 1) enhance nonfinancial assets and 2) would otherwise need to be purchased by the organization. Contributed items that do not meet the above criteria are not recognized.

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 08, 2025, the date on which the financial statements were available to be issued.

Ellensburg School District Education Foundation
Supplemental Summary of Net Assets With Donor Restrictions

December 31, 2024 and 2023

	December 31, 2024	December 31, 2023
Net Assets With Donor Restrictions		
Caring Cupboard	\$ 17,616	\$ 19,795
Benevity - Restricted	125	375
Donations - Restricted	500	500
Education Trust *	34,864	27,167
Fred Mundy Art Education Fund	2,727	2,727
Mt Stuart Outdoor Nature Study Area	930	930
Recovery School	0	45
Memorials		
Larry Mayberry Memorial	0	61
Louise Strange Memorial	0	6,070
Learning Enhancement Awards		
Literacy	0	(16)
Music	1,500	1,000
Sponsorships		
KC Youth Awards	0	(28)
Scholarships		
Audrey Wedin Scholarship *	8,047	7,464
Austin Ohland Scholarship	1,350	1,350
Bobby Bettas Memorial Scholarship *	133,607	73,515
Clarence Harrell Memorial Scholarship	20,000	25,000
Class of 1962 Scholarship	3,205	3,030
Class of 1974 Scholarship	2,000	0
Jim & Kay Martin Scholarship	2,000	0
Lilliquist Memorial Sholarship *	71,459	62,274
MacLennan Scholarship	0	0
Norm and Sharleen Woods Scholarship	34,000	0
Peltomaa Scholarship	0	1,500
Scholarships - not specified	140	0
Smithson Memorial Scholarship *	164,390	156,802
Storms Memorial Scholarship *	1,065,518	1,016,987
Stovall Loan Forgiveness Scholarship	20,000	0
Thorp Scholarship	0	0
Wahle Memorial Scholarship *	37,411	35,153
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Total Net Assets With Donor Restrictions	\$ 1,621,389	\$ 1,441,701
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*** Restricted Funds in Edward Jones accounts - All other Restricted Funds are in General Checking**