

**Ellensburg School District Education Foundation
Financial Statements
December 31, 2023 and 2022**

Ellensburg School District Education Foundation

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December 31, 2023 and 2022

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Ellensburg School District Education Foundation
Statement of Financial Position

December 31, 2023 and 2022

ASSETS

	12/31/23	12/31/22
Assets		
General Checking - Bank of the West	\$ 81,001	\$ 69,804
Storms Payment Account - Cashmere Valley Bank	48,435	62,173
Edward Jones Accounts		
Audrey Wedin Memorial Scholarship - Investment Account	7,464	7,595
Bettas Memorial Scholarship - Investment Account	70,837	61,180
Bettas Memorial Scholarship - Earnings Account	2,678	2,425
Wahle Memorial Scholarship	35,153	32,915
Lillquist Memorial Scholarship	62,274	55,006
Smithson Memorial Scholarship - Investment Account	152,729	140,146
Smithson Memorial Scholarship - Earnings Account	4,073	4,288
Storms Memorial Scholarship - Investment Account	938,901	861,532
Storms Memorial Scholarship - Earnings Account	29,652	25,292
Education Trust	27,167	20,586
General Account - CD	21,004	20,958
General Account - Investment	<u>32,593</u>	<u>28,659</u>
Total Assets	<u>\$ 1,513,959</u>	<u>\$ 1,392,558</u>

NET ASSETS

Net Assets With Donor Restrictions	\$ 1,441,701	\$ 1,331,428
Net Assets Without Donor Restrictions	<u>72,258</u>	<u>61,131</u>
Total Net Assets	<u>\$ 1,513,959</u>	<u>\$ 1,392,558</u>

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

For the 12 Months Ended December 31, 2023 and December 31, 2022

	12 Months Ended December 31, 2023	12 Months Ended December 31, 2022
Revenues and Other Support		
Benevity Community Impact	\$ 500	\$ 0
Combined Fund Drive	0	18
Donations - Unrestricted	462	989
Solicitation Letter	0	3,400
Tile Sales	0	610
Liability Insurance	1,650	1,500
Super Bowl Warm Up - Donation	0	5,500
Super Bowl Warm Up	31,079	0
Total Revenues and Other Support	<u>33,691</u>	<u>12,017</u>
Expenses		
Bank Fees	64	36
Book Mobile	0	502
Donations	634	871
Dues & Subscriptions	625	175
Financial Services - GJRW	3,800	2,400
Liability Insurance Expense	715	715
Learning Enhancement Awards - Unrestricted	7,522	3,578
Postage/PO Box	493	212
Printing/Copying	433	0
Secretary of State	40	30
Supplies	211	196
Super Bowl Warm Up Fundraiser	7,175	813
Teacher Appreciation/Recognition	1,541	34
Tile Sales	0	143
Website	403	168
Interfund Transfer to Restricted	2,897	0
Total Expenses	<u>26,553</u>	<u>9,873</u>
Excess of Revenues and Other Support over (Expenses)	<u>7,138</u>	<u>2,144</u>
Investment Gains (Losses)		
Interest Income	376	8
Dividends	929	661
Capital Gains Dividends	49	162
Gain/Loss - Realized	(84)	577
Gain/Loss - Unrealized	3,046	(6,345)
Investment Fees	(327)	(327)
Total Investment Gains (Losses)	<u>3,989</u>	<u>(5,264)</u>
Change in Net Assets without Donor Restrictions	11,127	(3,120)
Net Assets at Beginning of Year	<u>61,131</u>	<u>64,249</u>
Net Assets at End of Period	<u>\$ 72,258</u>	<u>\$ 61,131</u>

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

For the Month and 12 Months Ended December 31, 2023

	1 Month Ended December 31, 2023	12 Months Ended December 31, 2023	Annual Budget 2023
Revenues and Other Support			
Benevity Community Impact	\$ 200	\$ 500	\$ 100
Combined Fund Drive	0	0	25
Donations - Unrestricted	101	462	1,000
Tile Sales	0	0	200
Liability Insurance	0	1,650	1,500
Super Bowl Warm Up	3,100	31,079	29,700
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Total Revenues and Other Support	3,401	33,691	32,525
Expenses			
Advertising & Promotion	0	0	50
Awards & Recognition	0	0	100
Bank Fees	10	64	50
Book Mobile	0	0	500
Donations	0	634	500
Dues & Subscriptions	225	625	250
Financial Services - GJRW	0	3,800	3,800
Liability Insurance Expense	0	715	700
Learning Enhancement Awards - Unrestricted	0	7,522	8,700
Postage/PO Box	132	493	300
Printing/Copying	141	433	450
Professional Development	0	0	600
Secretary of State	0	40	40
Supplies	0	211	200
Super Bowl Warm Up Fundraiser	0	7,175	8,400
Teacher Appreciation/Recognition	0	1,541	1,000
Tile Sales	0	0	75
Website	0	403	350
Interfund Transfer to Restricted	0	2,897	0
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Total Expenses	508	26,553	26,065
Excess of Revenues and Other Support over (Expenses)	2,893	7,138	\$ 6,460
Investment Gains (Losses)			
Interest Income	1	376	
Dividends	223	929	
Capital Gains Dividends	49	49	
Gain/Loss - Realized	0	(84)	
Gain/Loss - Unrealized	1,209	3,046	
Investment Fees	(27)	(327)	
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Total Investment Gains (Losses)	1,455	3,989	
Change in Net Assets without Donor Restrictions	\$ 4,348	11,127	
Net Assets at Beginning of Year		<hr/>	61,131
Net Assets at End of Period		<hr/>	\$ 72,258

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

For the 12 Months Ended December 31, 2023 and December 31, 2022

	12 Months Ended December 31, 2023	12 Months Ended December 31, 2022
Revenues and Other Support		
Benevity Community Impact - Restricted	\$ 5,604	\$ 0
Sponsorships - KC Youth Awards Donation	250	650
Donation - Caring Cupboard	12,384	3,500
Donation - Austin Ohland Scholarship	1,350	0
Donation - Bobby Bettas Memorial Scholarship	4,000	0
Donation - Class of 1962 Scholarship	150	150
Donation - Jim & Kay Martin Scholarship	1,700	2,000
Donation - Stovall Loan Forgiveness Scholarship	20,000	0
Donation - Thorp Scholarship	0	1,000
Donation - MacLennan Scholarship	1,000	1,000
Donation - Lillquist Scholarship	250	250
Donation - Music	500	500
Donation - Restricted	0	500
Donation - Clarence Harrell Memorial Scholarship	0	30,000
Interfund Transfer from Unrestricted	2,897	0
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Total Revenues and Other Support	50,085	39,550
Expenses		
Learning Enhancement Awards - Music	0	1,000
Learning Enhancement Awards - Literacy	0	32
Audrey Wedin Scholarship	1,000	1,000
Benevity Community Impact - Restricted	5,229	0
Bobby Bettas Scholarship	2,000	2,000
Caring Cupboard	4,746	4,874
Clarence Harrell Memorial Scholarship	5,000	0
Jim & Kay Martin Scholarship	2,700	1,000
Lillquist Scholarship	2,000	0
Margaret MacLennan Scholarship	1,000	1,000
Smithson Scholarship	5,000	5,000
Sponsorships: KC Youth Awards	212	716
Storms Scholarship	38,738	24,262
Stovall Loan Forgiveness Scholarship	20,000	0
Thorp Scholarship	0	1,000
Wahle Scholarship	1,000	0
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Total Expenses	88,625	41,884
Excess of Revenues and Other Support over (Expenses)	(38,540)	(2,334)
Investment Gains (Losses)		
Interest Income - Restricted	1,744	533
Dividends - Restricted	35,899	26,487
Capital Gains Dividends - Restricted	3,566	8,110
Gain/Loss - Realized Restricted	(595)	23,539
Gain/Loss - Unrealized Restricted	120,275	(264,384)
Investment Fees - Restricted	(12,074)	(12,507)
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Total Investment Gains (Losses)	148,815	(218,222)
Change in Net Assets with Donor Restrictions	110,275	(220,556)
Net Assets at Beginning of Year	1,331,428	1,551,985
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Net Assets at End of Period	\$ 1,441,701	\$ 1,331,428

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, 2023

	1 Month Ended December 31, 2023	12 Months Ended December 31, 2023
Revenues and Other Support		
Benevity Community Impact - Restricted	\$ 250	\$ 5,604
Sponsorships - KC Youth Awards Donation	0	250
Donation - Caring Cupboard	3,600	12,384
Donation - Austin Ohland Scholarship	0	1,350
Donation - Bobby Bettas Memorial Scholarship	0	4,000
Donation - Class of 1962 Scholarship	150	150
Donation - Jim & Kay Martin Scholarship	0	1,700
Donation - Stovall Loan Forgiveness Scholarship	0	20,000
Donation - MacLennan Scholarship	0	1,000
Donation - Lillquist Scholarship	250	250
Donation - Music	500	500
Interfund Transfer from Unrestricted	0	2,897
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Total Revenues and Other Support	4,750	50,085
Expenses		
Audrey Wedin Scholarship	0	1,000
Benevity Community Impact - Restricted	0	5,229
Bobby Bettas Scholarship	0	2,000
Caring Cupboard	388	4,746
Clarence Harrell Memorial Scholarship	0	5,000
Jim & Kay Martin Scholarship	0	2,700
Lillquist Scholarship	0	2,000
Margaret MacLennan Scholarship	0	1,000
Smithson Scholarship	0	5,000
Sponsorships: KC Youth Awards	0	212
Storms Scholarship	0	38,738
Stovall Loan Forgiveness Scholarship	20,000	20,000
Wahle Scholarship	0	1,000
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Total Expenses	20,388	88,625
Excess of Revenues and Other Support over (Expenses)	(15,638)	(38,540)
Investment Gains (Losses)		
Interest Income - Restricted	198	1,744
Dividends - Restricted	8,791	35,899
Capital Gains Dividends - Restricted	3,566	3,566
Gain/Loss - Realized Restricted	0	(595)
Gain/Loss - Unrealized Restricted	46,155	120,275
Investment Fees - Restricted	(989)	(12,074)
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Total Investment Gains (Losses)	57,721	148,815
Change in Net Assets with Donor Restrictions	\$ 42,083	110,275
Net Assets at Beginning of Year		<hr/> 1,331,428
Net Assets at End of Period		<hr/> \$ 1,441,701

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, 2024, 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, 2023 and 2022

	December 31, 2023	December 31, 2022
Net Assets With Donor Restrictions		
Caring Cupboard	\$ 19,795	\$ 12,158
Benevity - Restricted	375	0
Donations - Restricted	500	500
Education Trust *	27,167	20,586
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	1,000	500
Technology	(0)	0
Sponsorships		
KC Youth Awards	(28)	(66)
Scholarships		
Audrey Wedin Scholarship *	7,464	7,595
Austin Ohland Scholarship	1,350	0
Bobby Bettas Memorial Scholarship *	73,515	63,605
Clarence Harrell Memorial Scholarship	25,000	30,000
Class of 1962 Scholarship	3,030	2,880
Jim & Kay Martin Scholarship	0	1,000
Lilliquist Memorial Sholarship *	62,274	55,006
MacLennan Scholarship	0	0
Peltomaa Scholarship	1,500	1,500
Smithson Memorial Scholarship *	156,802	144,434
Storms Memorial Scholarship *	1,016,987	948,997
Stovall Loan Forgiveness Scholarship	0	0
Thorp Scholarship	0	0
Wahle Memorial Scholarship *	35,153	32,915
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Total Net Assets With Donor Restrictions	\$ 1,441,701	\$ 1,331,428
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*** Restricted Funds in Edward Jones accounts - All other Restricted Funds are in General Checking**