

Summary of Financial Information

Consolidated Summary of Activities and Changes in Assets*

| CHANGES IN ASSETS | June 30, 2022 | June 30, 2021 |
|--|----------------------|---------------------|
| Revenues, gains, and other support: | | |
| Contributions | \$3,132,673 | \$2,759,584 |
| Interest, dividends, and other investment income | \$696,603 | \$488,609 |
| Administrative fees and other revenue | \$375,265 | \$293,391 |
| Net realized and unrealized gain/loss of investments | (\$3,997,085) | \$4,906,786 |
| Grants returned | \$28,920 | \$56,940 |
| Life insurance net of cash value increase | - | - |
| Transfers from agency funds | (\$5,250) | \$5,500 |
| Total Revenues, Gains, and Other Support | \$232,353 | \$8,511,849 |
| Liabilities: | | |
| Accounts, grants and scholarships payable | \$76,268 | \$205,894 |
| Payroll taxes and benefits accrued | \$15,506 | \$18,880 |
| Funds held for agencies | \$1,711,083 | \$2,077,362 |
| Total Liabilities | \$1,802,857 | \$2,302,136 |
| Expenses: | | |
| Grants and scholarships | \$1,129,223 | \$2,174,618 |
| Administrative expenses | \$625,586 | \$499,508 |
| Trustee fees | \$70,945 | \$50,133 |
| Support services and fees | \$703,879 | \$584,046 |
| Life Insurance net of cash value decrease | (\$54,156) | \$12,528 |
| Total Expenditures | \$2,475,477 | \$3,320,833 |
| Change in Net Assets | (\$2,243,124) | \$5,191,016 |
| Net Assets beginning of year | \$32,883,489 | \$27,692,473 |
| Total Liabilities and Net Assets | \$32,443,222 | \$35,185,625 |

*All information contained in this summary for year end 6/30/22 has been audited.