

**STATEMENT OF FINANCIAL POSITION
AS OF Jun 30, 2024**
July 2023 - June 2024
July 2022 - June 2023
Preliminary

	Unrestricted	Donor Restricted	TOTAL	Unrestricted	Donor Restricted	TOTAL	% CHANGE
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Cash							
Heritage Bank Checking	(138,271)	139,144	873	(225,479)	716,442	490,963	
Flourish	286,976	392,020	678,996	501,342	0	501,342	
Heritage Bank Money Mkt	(102,647)	122,999	20,352	2,115	122,999	125,113	
Bank of WA Money Mkt Acct 330002189			0			0	
Petty Cash			0			0	
1st Financial NW 3-mo Money Market	583,503	62,423	645,926	580,685	62,423	643,108	
Total Cash	629,560	716,586	1,346,147	858,663	901,863	1,760,526	-24%
Investments							
1st Financial NW 30 mo Certificate of Deposit	0	0	0	0	0	0	
US BANK DEPOSITORY	100	0	100	100	0	100	
US Bank Foundation Investments	1,305,536	4,683,310	5,988,846	1,127,389	4,253,767	5,381,155	
US Bank Title3 Investments	0	1,151,985	1,151,985	0	1,034,819	1,034,819	
Life Insurance Policy CSV Oharah	0	0	0	0	0	0	
McCollum Trust-Bank of America Acct	0	478,927	478,927	0	478,927	478,927	
Johnson Remainder Trust Fidelity	0	467,479	467,479	0	467,479	467,479	
Gift Cards Donated to Fnd	64	0	64	64	0	64	
Total Investments	1,305,700	6,781,700	8,087,400	1,127,553	6,234,992	7,362,545	10%
Accounts Receivable							
Pledges Receivable	5,000	0	5,000	5,000	0	5,000	
Accounts Receivable	0	11,000	11,000	38,854	11,000	49,854	
Accts Receivable - Other	2,561	0	2,561	2,561	0	2,561	
Allowance for Doubtful Accounts	(2,427)	(7,010)	(9,437)	(2,427)	(7,010)	(9,437)	
Long-Term Pledges Receivable	(2,084)	150,192	148,108	0	155,192	155,192	
Discount on Long-Term Pledges	0	(3,203)	(3,203)	0	(3,203)	(3,203)	
Total Accounts Receivable	3,050	150,979	154,029	43,988	155,979	199,968	-23%
Total Prepaid Expenses	3,597	0	3,597	3,597	0	3,597	0%
Fixed Assets							
Equipment/Computer Software	18,568	0	18,568	18,568	0	18,568	
Accumulated Depreciation	(18,568)	0	(18,568)	(18,568)	0	(18,568)	
Total Fixed Assets	0	0	0	0	0	0	0%
Total Assets	1,941,907	7,649,266	9,591,173	2,033,801	7,292,834	9,326,635	3%
Liabilities							
Total Accounts Payable	80,039	11,965	92,004	88,092	5,378	93,470	
Deferred Grant Revenue (Verdant)	0	0	0	0	51,621	51,621	
Total Liabilities	80,039	11,965	92,004	88,092	56,999	145,091	-37%
Net Assets							
Beginning of Year	1,945,709	7,235,835	9,181,545	1,870,592	6,552,733	8,423,325	
Total Beginning of Year	1,945,709	7,235,835	9,181,545	1,870,592	6,552,733	8,423,325	
Current year Change							
Current Year Net Asset Changes	(83,841)	401,466	317,625	75,116	683,102	758,218	
Total Net Assets	1,861,869	7,637,301	9,499,170	1,945,708	7,235,835	9,181,543	
Total Liabilities and Net Assets	1,941,907	7,649,266	9,591,174	2,033,800	7,292,834	9,326,634	3%

Edmonds College Foundation - FY24 Expense Budget to Actuals Jul - Jun 2024

<u>Expense Group</u> <u>in Expense Line Item</u>	<u>Budget for 23/24</u>	<u>Unrestricted Actuals</u>	<u>Restricted Actuals</u>	<u>Total Actuals 23/24</u>	<u>%Annual Budget</u>
TOTAL SUPPORT FOR GRANTS & PROGRAMS	499,000	7,618	421,223	428840	86%
TOTAL EMERGENCY ASSISTANCE	80,000	17,378	58,075	75453	94%
TOTAL SCHOLARSHIP DISTRIBUTIONS	344,000	0	344,206	344206	100%
TOTAL HOSTING SUPPORT TO COLLEGE	30,000	33,904	0	33904	113%
TOTAL COLLEGE SUPPORT	953,000	58,901	823,504	882404	93%
TOTAL DEVELOPMENT	54,500	39,173	0	39173	72%
TOTAL SPECIAL EVENTS	94,000	98,109	-	98109	104%
TOTAL MARKETING & COMMUNICATIONS	16,000	-61	0	-61	0%
TOTAL PROFESSIONAL SERVICES	82,500	27,087	45930	73017	89%
TOTAL BOARD OF DIRECTORS	4,000			0	0%
TOTAL STAFFING	340,000	364,549	0	364549	107%
TOTAL OTHER OPERATING EXPENSES	35,200	26,810	1,798	28608	81%
TOTAL OPERATING EXPENSE:	626,200	555,667	47,728	603395	96%
TOTAL EXPENSES	1,579,200	614,567	871,231	1485799	94%

**STATEMENT OF ACTIVITIES
June 30, 2024**

	July 2023 - June 2024			July 2022 - June 2023			% CHANGE
	Unrestricted	Donor- Restricted	TOTAL	Unrestricted	Donor- Restricted	TOTAL	
Preliminary							
1 Revenue							
2 Operating Income							
3 Contributions (Individuals)	93,641	131,244	224,886	101,140	611,730	712,870	-68%
4 Contributions (Corporations)	19,605	97,176	116,780	10,545	79,923	90,468	29%
5 Contributions (Grants)	37,626	99,548	137,173	9,612	297,180	306,792	-55%
6 Contributions (Corporate Matching Gifts)	7,648	0	7,648	3,763	145	3,907	96%
7 Contributions (Clubs and Associations)	660	15,600	16,260	900	31,800	32,700	-50%
8 Contributions (Foundations)	5,207	320,287	325,494	18,611	119,016	137,627	137%
9 Contributions (In Kind College Compensation & Occupancy)			0	143,945		143,945	-100%
10 Contributions (In-Kind Services and Materials)	0		0	3,500		3,500	-100%
11 Contributions (Stock converted to Cash)			0	4,029	1,000	5,029	-100%
12 Special Event Revenues	143,053		143,053	287,569		287,569	-50%
13 Inter-Fund Transfer/Restriction Modification	38,636	(38,636)	0	31,946	(31,946)	0	
14 Miscellaneous Income	3,400		3,400	2,920		2,920	16%
15 Total Operating Income	349,475	625,219	974,693	618,478	1,108,848	1,727,327	-44%
16 Investment Income							
17 Total Interest & Dividends	71,210	169,199	240,409	30,805	117,406	148,211	62%
18 Realized Gain(Loss) on Investments	22,517	88,107	110,623	9,552	50,548	60,100	84%
19 Unrealized Gain(Loss) on Investments	87,525	373,515	461,040	52,692	271,147	323,839	42%
20 Earnings on Trust Funds (rev srs 903)	0	16,658	16,658	17,057	0	17,057	-2%
21 Change in Value of Trust Funds		0	0		80,912	80,912	-100%
22 Total Investment Income	181,252	647,478	828,730	110,105	520,013	630,118	32%
23 Total Revenue	530,726	1,272,697	1,803,423	728,583	1,628,861	2,357,444	-24%
24 Expenses							
25 Total Personnel Expenses	156,464	0	156,464	150,720	0	150,720	4%
26 Total Fees	231,347	45,960	272,352	143,542	45,697	189,239	44%
27 Total Donor Cultivation Expenses	7,899	0	7,899	10,580	0	10,580	-25%
28 Total Special Event Costs	92,073	0	92,073	82,296	392	82,688	11%
29 Total Administrative Expenses	63,225	1,768	64,992	48,544	3,283	51,749	26%
30 Community Partnerships	4,658	0	4,658	6,530	0	6,530	-29%
31 Total Operating Expenses	399,202	47,728	446,930	435,436	49,372	635,451	-30%
32 College Support			0			0	
33 Hosting Hospitality	21,429	0	21,429	17,408	0	17,408	23%
34 Grant distributions	16,878	57,859	74,738	42,000	64,733	106,733	-30%
35 Scholarship distributions	0	354,206	354,206	(20,338)	281,034	260,696	36%
36 Emergency Fund Distributions	500	58,075	58,575	500	15,267	15,767	272%
37 Awards Distributions	250	4,500	4,750	0	4,985	4,985	-5%
38 College Program Transfers	7,368	348,863	356,231	19,140	530,368	549,508	-35%
39 College Hospitality Support	12,475	0	12,475	8,601	0	8,601	45%
40 Total College Support	58,901	823,503	882,404	67,311	896,386	963,698	-8%
41 Total Expenses	614,567	871,231	1,329,334	653,467	945,759	1,599,148	-17%
42							
43 Net Income (Loss)	(83,841)	401,466	474,089	75,116	683,102	758,296	-37%