

BEAVERTON EDUCATION FOUNDATION

STATEMENT OF ACTIVITIES

YEAR ENDED JUNE 30, 2019

	Without donor restrictions	With donor restrictions	Total
Operating revenues, gains, and other support:			
Corporate grants and contributions	\$ 110,669	123,000	233,669
Foundation grants and contributions	10,801	78,000	88,801
Individual contributions	65,332	60,978	126,310
Phone-A-Thon contributions	91,989	–	91,989
In-kind contributions	27,173	–	27,173
Total operating revenues and gains	305,964	261,978	567,942
Net assets released from restrictions <i>(note 10)</i>	261,706	(261,706)	–
Total operating revenues, gains, and other support	567,670	272	567,942
Grants and expenses <i>(notes 11 and 12):</i>			
Grants	348,101	–	348,101
Program services	90,827	–	90,827
Total grants awarded and program services	438,928	–	438,928
Supporting services:			
Management and general	76,019	–	76,019
Fundraising	66,635	–	66,635
Total grants and expenses	581,582	–	581,582
Increase (decrease) in net assets before non-operating activity	(13,912)	272	(13,640)
Non-operating activity:			
Net investment return <i>(note 4)</i>	9,737	2,763	12,500
Increase (decrease) in net assets	(4,175)	3,035	(1,140)
Net assets at beginning of year	476,751	192,411	669,162
Net assets at end of year	\$ 472,576	195,446	668,022

See accompanying notes to financial statements.

BEAVERTON EDUCATION FOUNDATION

STATEMENT OF FUNCTIONAL EXPENSES

YEAR ENDED JUNE 30, 2019

	Program services	Management and general	Fundraising	Total
Grants awarded to benefit Beaverton public schools and district-wide programs	\$ 348,101	–	–	348,101
Expenses:				
Salaries and related expenses	73,522	32,989	48,580	155,091
Professional services	–	3,887	–	3,887
Advertising and promotion	2,859	1,776	1,429	6,064
Printing and publications	3,247	1,465	2,182	6,894
Office expenses	2,169	10,343	4,723	17,235
Occupancy	2,644	1,193	1,778	5,615
Supplies	284	11,911	6,466	18,661
Information technology	4,878	645	961	6,484
Insurance	–	2,716	–	2,716
Travel	897	334	296	1,527
Conferences and meetings	–	846	–	846
Bank charges	–	5,827	–	5,827
Miscellaneous	–	1,939	–	1,939
Depreciation	327	148	220	695
Total expenses	90,827	76,019	66,635	233,481
Total grants and expenses	\$ 438,928	76,019	66,635	581,582

See accompanying notes to financial statements.

BEAVERTON EDUCATION FOUNDATION

STATEMENT OF CASH FLOWS

YEAR ENDED JUNE 30, 2019

Cash flows from operating activities:	
Cash received from grantors and contributors	\$ 578,319
Interest income received	2,734
Grants paid to the Beaverton School District	(328,931)
Cash paid to employees and suppliers	(213,443)
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Net cash provided by operating activities	38,679
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Cash flows from investing activities:	
Purchase of investments	(7,766)
Withdrawal of investments	16,000
Reinvestment of interest and dividends	(2,215)
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Net cash provided by investing activities	6,019
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Increase in cash and cash equivalents	44,698
Cash and cash equivalents at beginning of year	329,369
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Cash and cash equivalents at end of year	\$ 374,067

See accompanying notes to financial statements.