Management Report

Basic Assistance to Students in the Community
For the period ended April 30, 2022

Prepared on
June 12, 2022
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### Statement of Activity

**May 2021 - April 2022**

<table>
<thead>
<tr>
<th>REVENUE</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>438 Individ, Business Contributions</td>
<td>43,872.34</td>
</tr>
<tr>
<td>339 Goldsmith Scholarship</td>
<td>200.00</td>
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<tr>
<td>340 Sandra Angle Memorial Scholarship</td>
<td>1,100.00</td>
</tr>
<tr>
<td>350 Donald Nicholas Memorial Scholarship</td>
<td>600.00</td>
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<tr>
<td>351 The Rosemary and Richard Fausel Scholarship</td>
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<tr>
<td>427 Schmitt Memorial Scholarship</td>
<td>300.00</td>
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<tr>
<td>430 Joann and David Stang Scholarship</td>
<td>25,895.86</td>
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<tr>
<td>431 Ingwall Scholarship</td>
<td>15,000.00</td>
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<tr>
<td>440 Amazon Smile</td>
<td>133.22</td>
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<tr>
<td>445 PEO Scholarship</td>
<td>732.58</td>
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<tr>
<td>446 PIQE Class</td>
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<tr>
<td>454 DPIL</td>
<td>1,145.00</td>
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<tr>
<td>455 For Scholarships</td>
<td>30,450.00</td>
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<tr>
<td>457 Learning Academy</td>
<td>37,500.00</td>
</tr>
<tr>
<td>480 Learning Academy - Food</td>
<td>20,000.00</td>
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<tr>
<td>489 Learning Academy - Covid Related Expenses</td>
<td>5,000.00</td>
</tr>
<tr>
<td><strong>Total 457 Learning Academy</strong></td>
<td>62,500.00</td>
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<tr>
<td>459 Admin</td>
<td>15,100.00</td>
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<tr>
<td><strong>Total 438 Individ, Business Contributions</strong></td>
<td>203,679.00</td>
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<tr>
<td>441 Local Government Grants</td>
<td>15,000.00</td>
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<tr>
<td>450 Investment Income</td>
<td></td>
</tr>
<tr>
<td>451 Interest earned - bank &amp; CDs</td>
<td>191.36</td>
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<tr>
<td><strong>Total 450 Investment Income</strong></td>
<td>191.36</td>
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<tr>
<td>460 Circle of Art Income</td>
<td></td>
</tr>
<tr>
<td>399 CoA - refunds</td>
<td>-600.00</td>
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<tr>
<td>442 CoA - commissions, artist sales</td>
<td>7,752.27</td>
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<tr>
<td>461 CoA poster sales - retail</td>
<td>1,900.00</td>
</tr>
<tr>
<td>463 CoA - artists - space rent fees</td>
<td>7,500.00</td>
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<tr>
<td>464 CoA - artist jury fees</td>
<td>980.00</td>
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<tr>
<td>467 CoA - food vendors space rent</td>
<td>1,000.00</td>
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<tr>
<td><strong>Total 460 Circle of Art Income</strong></td>
<td>18,532.27</td>
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<tr>
<td>499 Future Admin and Reporting Needs</td>
<td>41,000.00</td>
</tr>
<tr>
<td><strong>Total Revenue</strong></td>
<td>278,402.63</td>
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</tbody>
</table>

| COST OF GOODS SOLD                                                    |              |
| 501 Cost of Sales - Circle of Art                                     |              |
| 502 Poster & poster booth expenses                                   | 811.76       |
| 509 Sales Tax on posters                                              | 6.00         |
| 520 - Poster Storage                                                  | 502.00       |
| **Total 501 Cost of Sales - Circle of Art**                          | 1,319.76     |
| **Total Cost of Goods Sold**                                         | 1,319.76     |
| **GROSS PROFIT**                                                      | 277,082.87   |
## EXPENDITURES

<table>
<thead>
<tr>
<th>Category</th>
<th>Description</th>
<th>Amount</th>
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<tbody>
<tr>
<td><strong>620 Contract Services</strong></td>
<td>621 Accounting Fees</td>
<td>4,375.00</td>
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<tr>
<td></td>
<td>631 Fundraising</td>
<td>460.00</td>
</tr>
<tr>
<td></td>
<td>641 Scholarship Management</td>
<td>3,995.00</td>
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<tr>
<td><strong>Total 620 Contract Services</strong></td>
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<td><strong>8,830.00</strong></td>
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<tr>
<td><strong>630 Facilities and Equipment</strong></td>
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<td>250.00</td>
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<tr>
<td><strong>650 Office expenses</strong></td>
<td>651 Insurance-D&amp;O</td>
<td>680.00</td>
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<tr>
<td></td>
<td>652 Licenses, Permits and Fees</td>
<td>75.00</td>
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<tr>
<td></td>
<td>653 Postage, Mailing Service</td>
<td>961.74</td>
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<tr>
<td></td>
<td>654 Printing and Copying</td>
<td>622.18</td>
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<tr>
<td></td>
<td>655 Supplies &amp; small equipment</td>
<td>180.73</td>
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<td><strong>Total 650 Office expenses</strong></td>
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<td><strong>2,519.65</strong></td>
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<td><strong>660 Other Types of Expenses</strong></td>
<td>662 Memberships and Dues</td>
<td>300.00</td>
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<tr>
<td></td>
<td>663 Miscellaneous expenses</td>
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<td></td>
<td>665 Information Technology</td>
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<td></td>
<td>668 Flipcause Fees</td>
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<td></td>
<td>669 Credit card fees - for donations received</td>
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<td></td>
<td>671 Fundraising - Annual Ask Letter</td>
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<td>672 Fundraising - Circle of Art expenditures</td>
<td>5,695.70</td>
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<td><strong>Total 672 Fundraising - Circle of Art expenditures</strong></td>
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<td><strong>5,695.70</strong></td>
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<td><strong>Total 660 Other Types of Expenses</strong></td>
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<td><strong>8,503.03</strong></td>
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<tr>
<td><strong>680 Programs</strong></td>
<td><strong>600 BASIC Grants/Donations</strong></td>
<td><strong>75,600.00</strong></td>
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<tr>
<td></td>
<td>607 Williamson Memorial Scholarship</td>
<td>1,300.00</td>
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<tr>
<td></td>
<td>608 Bill Wright Scholarship</td>
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<tr>
<td></td>
<td>623 Goldsmith Scholarship</td>
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<td>624 Schmitt Scholarship</td>
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<tr>
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<td>627 Jim McFarland Memorial Scholarship</td>
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<td>629 Stang Scholarship</td>
<td>3,750.00</td>
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<td>640 Scholarships Awarded FY 2022</td>
<td>52,250.00</td>
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<td>642 Ingwall Scholarship</td>
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<td>643 BVEF Scholarship</td>
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<td></td>
<td>644 Angle Scholarship</td>
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<tr>
<td><strong>Total 600 BASIC Grants/Donations</strong></td>
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<td><strong>75,600.00</strong></td>
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<td><strong>670 Dollywood Foundation</strong></td>
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<tr>
<td>Description</td>
<td>Cost</td>
<td></td>
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<tr>
<td>--------------------------------------------------</td>
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<tr>
<td>692 Learning Academy - Manpower</td>
<td>86,334.90</td>
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<tr>
<td>693 Learning Academy - food</td>
<td>17,132.31</td>
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<tr>
<td>695 Learning Academy - general</td>
<td>2,228.00</td>
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<td>696 Learning Academy - facilities</td>
<td>1,885.00</td>
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<tr>
<td>697 Learning Academy - supplies</td>
<td>4,873.25</td>
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</tr>
<tr>
<td>699 Learning Academy - Covid Related Costs</td>
<td>3,032.06</td>
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<tr>
<td><strong>Total 690 Learning Academy</strong></td>
<td><strong>115,485.52</strong></td>
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<td><strong>Total 680 Programs</strong></td>
<td><strong>191,201.75</strong></td>
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<td><strong>Total Expenditures</strong></td>
<td><strong>211,304.43</strong></td>
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<tr>
<td>NET OPERATING REVENUE</td>
<td><strong>65,778.44</strong></td>
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<tr>
<td>NET REVENUE</td>
<td><strong>$65,778.44</strong></td>
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</table>
# Statement of Financial Position

**As of April 30, 2022**

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current Assets</td>
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</tr>
<tr>
<td>Bank Accounts</td>
<td></td>
</tr>
<tr>
<td>100 Cash</td>
<td>0.00</td>
</tr>
<tr>
<td>101 Community Valley Bank - 0585</td>
<td>48,720.27</td>
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<tr>
<td>102 Vanguard</td>
<td>629,128.50</td>
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<tr>
<td>105 Petty Cash</td>
<td>120.00</td>
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<tr>
<td>Total 100 Cash</td>
<td>677,968.77</td>
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<tr>
<td>463</td>
<td>150.00</td>
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<tr>
<td>Total Bank Accounts</td>
<td>678,118.77</td>
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<tr>
<td>Total Current Assets</td>
<td>678,118.77</td>
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<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td><strong>$678,118.77</strong></td>
</tr>
</tbody>
</table>

| LIABILITIES AND EQUITY                      |                |
| Current Liabilities                         |                |
| Credit Cards                                |                |
| Visa - Umpqua Bank - 7730                   | 3,902.35       |
| Total Credit Cards                          | 3,902.35       |
| Total Current Liabilities                   | 3,902.35       |
| **Total Liabilities**                       | **3,902.35**   |
| Equity                                      |                |
| 300 Opening Bal Equity                      | 45,683.51      |
| 32000 Unrestricted Net Assets               | 562,754.47     |
| Net Revenue                                 | 65,778.44      |
| **Total Equity**                            | **674,216.42** |
| **TOTAL LIABILITIES AND EQUITY**            | **$678,118.77**|