

### Statement of Financial Position

December 31, 2020 and 2019

Assets	2020	2019
Cash and equivalents	\$730,058	\$736,039
Donations receivable	500	0
Miscellaneous prepaid assets	0	0
Accounts receivable	0	0
<b>Total Assets</b>	<b><u>\$730,558</u></b>	<b><u>\$736,039</u></b>

#### Liabilities and Net Assets

Liabilities		
Prepaid contributions	\$0	\$0
Accounts payable & accrued expenses	8,998	16,188
Reserve for future scholarships		
To be paid within one year	252,544	260,518
To be paid in excess of one year	<u>253,456</u>	<u>274,733</u>
<b>Total Liabilities</b>	<b><u>\$514,998</u></b>	<b><u>\$551,439</u></b>
Net Assets		
Unrestricted	<u>\$215,560</u>	<u>\$184,600</u>
<b>Total Liabilities and Net Assets</b>	<b><u>\$730,558</u></b>	<b><u>\$736,039</u></b>

### Statement of Activities

For the years ended December 31, 2020 and 2019

Income	2020	2019
Contributions	\$255,230	\$175,687
Fundraising events	23,561	228,613
Interest income	4,237	13,362
<b>Total Income</b>	<b><u>\$283,028</u></b>	<b><u>\$417,662</u></b>

#### Expenses

Scholarships	\$222,999	\$336,322
Fundraising events	15,284	74,681
General and administrative	<u>13,785</u>	<u>14,751</u>
<b>Total Expenses</b>	<b><u>\$252,068</u></b>	<b><u>\$425,755</u></b>
<b>Change in Net Assets</b>	<b><u>\$30,960</u></b>	<b><u>(\$8,093)</u></b>

Allocation of Income for the Year Ended December 31, 2020

