

BAY ALUMNI FOUNDATION

FINANCIAL STATEMENTS

INTERNALLY PREPARED

June 30, 2020

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STATEMENT OF FINANCIAL POSITION
BAY ALUMNI FOUNDATION

Fiscal Year End June 30, 2020

	<u>As of June 30, 2020</u>			<u>June 30, 2019</u>		
	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
ASSETS						
Cash and cash equivalents	\$ (450)	\$ 7,546	\$ 7,096	\$ 3,429	\$ 9,409	\$ 12,837
Investments	<u>55,070</u>	<u>57,617</u>	<u>112,687</u>	<u>49,316</u>	<u>58,075</u>	<u>107,392</u>
Total Assets	<u>\$ 54,620</u>	<u>\$ 65,163</u>	<u>\$ 119,783</u>	<u>\$ 52,745</u>	<u>\$ 67,484</u>	<u>\$ 120,229</u>
LIABILITIES:						
Scholarships payable	\$ 3,000	\$ -	\$ 3,000	\$ 2,000	\$ -	\$ 2,000
Accounts payable	-	-	-	16	-	16
Deferred revenue - Alumni Madness	-	1,685	1,685	-	-	-
Class Funds	<u>47,409</u>	<u>-</u>	<u>47,409</u>	<u>42,886</u>	<u>-</u>	<u>42,886</u>
Total Liabilities	<u>50,409</u>	<u>1,685</u>	<u>52,094</u>	<u>44,902</u>	<u>-</u>	<u>44,902</u>
NET ASSETS:						
Without Donor Restrictions						
Unrestricted	4,212	-	4,212	7,844	-	7,844
Board designated	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>4,212</u>	<u>-</u>	<u>4,212</u>	<u>7,844</u>	<u>-</u>	<u>7,844</u>
With Donor Restrictions						
Purpose restricted	-	37,146	37,146	-	41,452	41,452
Permanently restricted	<u>-</u>	<u>26,332</u>	<u>26,332</u>	<u>-</u>	<u>26,032</u>	<u>26,032</u>
	<u>-</u>	<u>63,478</u>	<u>63,478</u>	<u>-</u>	<u>67,484</u>	<u>67,484</u>
Total Net Assets	<u>4,212</u>	<u>63,478</u>	<u>67,689</u>	<u>7,844</u>	<u>67,484</u>	<u>75,328</u>
Total Liabilities and Net Assets	<u>\$ 54,620</u>	<u>\$ 65,163</u>	<u>\$ 119,783</u>	<u>\$ 52,745</u>	<u>\$ 67,484</u>	<u>\$ 120,229</u>

STATEMENT OF CHANGES IN NET ASSETS

Net Assets - Beginning of year	\$ 7,844	\$ 67,484	\$ 75,328	\$ 2,348	\$ 43,702	\$ 46,049
Change in net assets -Net income (loss)	<u>(3,632)</u>	<u>(4,006)</u>	<u>(7,639)</u>	<u>5,496</u>	<u>23,782</u>	<u>29,278</u>
Net Assets - End of year	<u>\$ 4,212</u>	<u>\$ 63,478</u>	<u>\$ 67,689</u>	<u>\$ 7,844</u>	<u>\$ 67,484</u>	<u>\$ 75,328</u>

STATEMENT OF ACTIVITIES

BAY ALUMNI FOUNDATION

Fiscal Year End June 30, 2020

	For Months Ending June 30, 2020			For Months Ending June 30, 2019		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
SUPPORT AND REVENUE:						
Alumni Contributions and Grants:						
Without restriction	\$ 9,548	\$ -	\$ 9,548	\$ 5,677	\$ -	\$ 5,677
Permanently restricted - endowment	-	300	300	-	200	200
Purpose Restricted:						
Field of Dreams / Rocket Renovation	-	18,353	18,353	-	1,755	1,755
Restricted for Scholarships	-	-	-	-	3,000	3,000
Class of 1966	-	-	-	-	19,173	19,173
Voiers - restricted for scholarship	-	1,050	1,050	-	1,350	1,350
Other restricted contributions	-	50	50	-	-	-
Total Alumni Contributions	9,548	19,753	29,301	5,677	25,478	31,155
Corporations & Foundations	2,650	-	2,650	850	-	850
Tri-Bay	3,250	-	3,250	5,000	-	5,000
Special Event - Hall of Fame Brunch - net	490	-	490	-	-	-
Special Event - Alumni Madness - net	-	1,695	1,695	-	1,654	1,654
Other income	-	-	-	20	-	20
Investment income (loss)	(959)	1,254	295	1,431	1,910	3,341
Total Support and Revenue	14,979	22,701	37,681	12,978	29,042	42,020
Net Assets Released from Restrictions:						
Investment income Spending policy	1,062	(1,062)	-	1,260	(1,260)	-
Satisfaction of program restrictions	25,645	(25,645)	-	4,000	(4,000)	-
	41,687	(4,006)	37,681	18,238	23,782	42,020
FUNCTIONAL EXPENSES:						
Program Expenses						
Scholarships	4,000	-	4,000	4,000	-	4,000
Activities including Rocket renovation	29,952	-	29,952	2,155	-	2,155
Publications	9,899	-	9,899	5,786	-	5,786
	43,851	-	43,851	11,941	-	11,941
General and administrative	1,468	-	1,468	801	-	801
Total Expenses	45,319	-	45,319	12,742	-	12,742
Change in Net Assets - Net income (loss)	\$ (3,632)	\$ (4,006)	\$ (7,639)	\$ 5,496	\$ 23,782	\$ 29,278

SCHEDULE OF FUNCTIONAL EXPENSES
BAY ALUMNI FOUNDATION

For the Year Ending - June 30, 2020

	Program Expenses				General &	
	Scholarships	Activities	Publications	Total	Administrative	Total
EXPENSES:						
Scholarships	\$ 4,000	\$ -	\$ -	\$ 4,000	\$ -	\$ 4,000
Distinguished educator / alumni awards-net	-	1,729	-	1,729	-	1,729
Homecoming	-	5,131	-	5,131	-	5,131
Senior Field day	-	1,158	-	1,158	-	1,158
Field of Dreams / Rocket Renovation	-	21,645	-	21,645	-	21,645
Activities-Other	-	289	-	289	-	289
Shoreline and annual report	-	-	9,092	9,092	-	9,092
Postage and supplies	-	-	389	389	-	389
Website	-	-	418	418	-	418
Advertising and promotion	-	-	-	-	1,142	1,142
Administrative supplies	-	-	-	-	326	326
	\$ 4,000	\$ 29,952	\$ 9,899	\$ 43,851	\$ 1,468	\$ 45,319
	8.8%	66.1%	21.8%	96.8%	3.2%	100.0%

For the Year Ending - June 30, 2019

	Program Expenses				General &	
	Scholarships	Activities	Publications	Total	Administrative	Total
EXPENSES:						
Scholarships	\$ 4,000	\$ -	\$ -	\$ 4,000	\$ -	\$ 4,000
Distinguished educator / alumni awards-net	-	-	-	-	-	-
Homecoming	-	1,729	-	1,729	-	1,729
Senior Field day	-	425	-	425	-	425
Field of Dreams / Rocket Renovation	-	-	-	-	-	-
Activities-Other	-	-	-	-	-	-
Shoreline newsletter	-	-	5,372	5,372	-	5,372
Postage and supplies	-	-	-	-	-	-
Website	-	-	414	414	-	414
Advertising and promotion	-	-	-	-	595	595
Administrative supplies	-	-	-	-	206	206
	\$ 4,000	\$ 2,155	\$ 5,786	\$ 11,941	\$ 801	\$ 12,742
	31.4%	16.9%	45.4%	93.7%	6.3%	100.0%

STATEMENT OF CASH FLOWS

BAY ALUMNI FOUNDATION

Fiscal Year End June 30, 2020

	For Months Ending June 30 <u>2020</u>	For Year Ending June 30 <u>2019</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from donors	\$ 38,771	\$ 20,710
Investment income received	-	-
Cash paid to suppliers	<u>(39,812)</u>	<u>(16,683)</u>
Cash Provided by (Used in) Operating Activities	(1,041)	4,026
CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from Cleveland Foundation	-	-
Investments in Cleveland Foundation	<u>(5,000)</u>	<u>-</u>
Cash Provided by (Used in) Investing Activities	(5,000)	-
CASH FLOWS FROM FINANCING ACTIVITIES:		
Permanently restricted contributions	<u>300</u>	<u>200</u>
Cash Provided by Financing Activities	300	200
Increase (Decrease) in Cash and Cash Equivalents	(5,741)	4,226
Cash and Cash Equivalents - Beginning of the Year	<u>12,837</u>	<u>8,611</u>
Cash and Cash Equivalents - End of the Year	\$ 7,096	\$ 12,837

**RECONCILIATION OF CHANGE IN
NET ASSETS TO NET CASH PROVIDED**

BY OPERATING ACTIVITIES:

	For Months Ending June 30 <u>2020</u>	For Year Ending June 30 <u>2019</u>
Change in Net Assets	\$ (7,639)	\$ 29,278
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by (Used in) Operating Activities:		
Investment (income) loss reinvested	(295)	(3,341)
Permanently restricted contributions	(300)	(200)
Class funds - 1966 donation - noncash		(19,173)
Increase (Decrease) in Cash from Changes in:		
Scholarships payable	1,000	-
Accounts payable	(16)	16
Deferred revenue	1,685	-
Class funds - Others	<u>4,523</u>	<u>(2,554)</u>

Cash Provided by (Used in) Operating Activities	\$ (1,041)	\$ 4,026
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NOTES TO FINANCIAL STATEMENTS

Bay Alumni Foundation

1 Summary of Significant Accounting Policies

Nature of the Foundation:

The Bay Alumni Foundation (Foundation) is incorporated in the State of Ohio as a 501(c) (3) not-for-profit Foundation with a 509 (a) (2) public charity status. The purpose of the Foundation is to communicate with alumni, provide assistance with class events, activities, reunions, etc. and recognize and honor distinguished Bay High alumni and educators.

Classification of Net Assets:

Contributions are classified as without donor restrictions or with donor restrictions based on donor specifications. Assets, liabilities, revenue and gains are presented under these classifications. Contributions with donor restrictions can be for a specified purpose or time or perpetual in nature. Grants and contributions received with donor-imposed restrictions may be recorded as without donor restrictions if the restrictions are expected to be met within the same period. This policy is also followed for investment income received with donor-imposed restrictions.

The Board may designate excess funds for operating reserves and quasi-endowments. Any designations by the Board, while separately stated, are considered without donor restriction.

Revenue Recognition:

Contributions are recognized when awarded to the Foundation as without donor-imposed restrictions or with donor-imposed restrictions. When a donor-imposed restriction expires through accomplishment of purpose or passage of time, the restricted net assets are reclassified to without donor-imposed restrictions and reported in the Statement of Activities as net assets released from restrictions.

Donated Services:

The Foundation receives donated services (general assistance, fundraising events, etc.) which do not meet the criteria for recognition under FASB ACS 958-605 or cannot be objectively measured. These donations, while not recognized in the financial statements, provide valuable resources to the Foundation.

Use of Estimates:

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

NOTES TO FINANCIAL STATEMENTS

Bay Alumni Foundation

1 Summary of Significant Accounting Policies, Continued

Cash and Cash Equivalents:

For the purposes of the Statement of Cash Flows, the Foundation considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents. At times during the year, the Foundation may maintain funds on deposit at its banks in excess of FDIC

Investments:

Investments are held in a Cleveland Foundation investment account and co-mingled with other Foundations. That investment account is recorded at fair value based on published market prices and the amounts are allocated to the investing Foundation's at net asset value.

The investment objective of the fund the Foundation is invested in is to earn a real return of 5% over inflation and fees measured over the majority of rolling five and 10 year periods.

Investments, Fair Value Measurements:

FASB ASC 820, "Fair Value Measurements", applies to all financial instruments that are measured and reporting on a fair value basis. As defined in FASB ASC 820, fair value is the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. In determining fair value, the Foundation utilizes certain assumptions that market participants would use in pricing the asset or liability, including assumptions about risk and/or the risks inherent in the inputs to the valuation technique. These inputs can be readily observable (Level 1), market corroborated (Level 2), or generally unobservable firm inputs (Level 3). ASU 2015-07 removes the requirement to categorize investments within the fair value hierarchy for which fair value is measured using the net asset value per share, which is how the Foundation's investments are reported..

Class Funds:

The Foundation acts as a trustee and holds funds for various graduating classes that are used for reunions or other causes.

Income Taxes:

The Foundation is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code and operates as a public charity. The Foundation is required to operate in conformity with the Code to maintain its tax-exempt status.

NOTES TO FINANCIAL STATEMENTS

Bay Alumni Foundation

1 Summary of Significant Accounting Policies, Continued

Accounting for Uncertainty in Income Taxes:

The Foundation follows the provisions of "Accounting for Uncertainty in Income Taxes" which prescribes a recognition threshold and a measurement attribute for the financial statement recognition and measurement of tax positions taken or expected to be taken in a tax return. For those benefits to be recognized, a tax position must be more-likely-than-not to be sustained upon examination by taxing authorities. The amount recognized is measured as the amount of benefit that is greater than 50% likely of being realized upon ultimate settlement. The Foundation recognizes interest and penalties accrued, if any, related to unrecognized tax uncertainties in income tax

The Foundation files income tax returns in the United States and is subject to income tax examinations for its U.S. federal income taxes for the preceding three fiscal years and, in general, is subject to state and local income tax examinations for the preceding three to four years.

The Foundation determined that there are no material uncertain tax positions.

Subsequent Events:

Management evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements.

Subsequent events have been evaluated through August 28, 2020, which is the date the financial statements were available to be issued.

2 Liquidity

The Club manages its cash available to meet general expenditures following these guiding

- Operating within a prudent range of financial soundness and stability,
- Maintaining adequate liquid assets, and
- Maintaining sufficient reserves to provide reasonable assurance that mission fulfillment will will continue to be met, ensuring the sustainability of the Club.

	June 30 2020	July 01 2019
Financial assets available to meet general expenditures within one year:		
Cash and cash equivalents (deficit) net of restrictions	\$ (450)	\$ 3,429
Investments net of restrictions	<u>55,070</u>	<u>49,316</u>
	<u>\$ 54,620</u>	<u>\$ 52,745</u>

NOTES TO FINANCIAL STATEMENTS

Bay Alumni Foundation

2 Special Events

Alumni Madness Bowling Event

The Foundation runs Alumni Madness Bowling fundraising event during the year. Net proceeds from this event are restricted for scholarships. Due to the Covid-19 pandemic crisis the 2020 event originally scheduled for March 2020 was rescheduled for August 2020. Therefore, all ticket sales will not be recognized as income until the event is held or ticket holders donate their ticket cost. Donations made as part of the event were recorded as revenue when donated.

Revenues and expenses related to the Alumni Madness event are as follows:

	June 30 2020	July 01 2019
Revenue	\$ 1,695	\$ 3,058
Expenses	<u>-</u>	<u>(1,404)</u>
Net income	<u>\$ 1,695</u>	<u>\$ 1,654</u>
Deferred Revenue - ticket sales recognized when event held	<u>\$ 1,685</u>	<u>\$ -</u>

Hall of Fame Brunch

The Foundation holds a brunch for Hall of Fame Recipient awards every two years. Net proceeds from this event are unrestricted for scholarships. Revenues and expenses related to the Hall of Fame event are as follows:

	June 30 2020	July 01 2019
Revenue	\$ 2,070	\$ -
Expenses	<u>(1,580)</u>	<u>-</u>
Net income	<u>\$ 490</u>	<u>\$ -</u>

NOTES TO FINANCIAL STATEMENTS

Bay Alumni Foundation

3 Investments

The fair value of the investment funds held at a local community foundation is based on the net fair value of the underlying assets. The underlying assets are valued at fair value based on commercial quotation services and are predominately Level 1 and Level 2 investments. The fair value is allocated among the contract holders based on a unit value.

=	June 30 2020	June 30 2019
Investments held at Cleveland Foundation		
Permanent Endowment	\$ 26,332	\$ 26,032
Purpose Related Funds:		
Class of 1966 Scholarship	17,405	18,306
Voiers Scholarship	13,879	13,737
Operating Fund Without Restrictions	<u>55,070</u>	<u>49,316</u>
Total	<u>\$ 112,687</u>	<u>\$ 107,392</u>

Allocation of investments is as follows:

Fixed income and cash	21%	20%
Emerging market equity	10%	10%
Developed Non-US equity	25%	25%
Large cap US equity	30%	30%
SMID Cap US equity	<u>14%</u>	<u>15%</u>
	<u>100%</u>	<u>100%</u>

Investment income consist of the following:

Investment income (loss) - Cleveland Foundation	\$ 1,461	\$ 4,183
Investment fees - external	<u>(1,166)</u>	<u>(842)</u>
	<u>\$ 295</u>	<u>\$ 3,341</u>

NOTES TO FINANCIAL STATEMENTS

Bay Alumni Foundation

4 Purpose Restricted Assets

Purpose restricted net assets consist of the following:

June 30, 2020					
	Beginning Net Assets	Contributions	Investment Income (Loss)	Released from Restriction	Ending Net Assets
Scholarships					
Class of 1966	\$ 18,306	\$ -	\$ 99	\$ (1,000)	\$ 17,405
Voiers	13,737	1,050	92	(1,000)	13,879
Aluni Madness / Scholarships	2,654	1,695	-	(2,000)	2,349
Rocket Renovation	4,255	18,353	-	(21,645)	963
Music and Band	2,500	50	-	-	2,550
	<u>\$ 41,452</u>	<u>\$ 21,148</u>	<u>\$ 191</u>	<u>\$ (25,645)</u>	<u>\$ 37,146</u>
June 30, 2019					
	Beginning Net Assets	Contributions	Investment Income (Loss)	Released from Restriction	Ending Net Assets
Scholarships					
Class of 1966	\$ -	\$ 19,173	\$ 133	\$ (1,000)	\$ 18,306
Voiers	12,870	1,350	517	(1,000)	13,737
Aluni Madness / Scholarships	-	4,654	-	(2,000)	2,654
Rocket Renovation	2,500	1,755	-	-	4,255
Music	2,500	-	-	-	2,500
	<u>\$ 17,870</u>	<u>\$ 26,932</u>	<u>\$ 650</u>	<u>\$ (4,000)</u>	<u>\$ 41,452</u>

NOTES TO FINANCIAL STATEMENTS

Bay Alumni Foundation

5 Endowment - Permanently Restricted

The Foundation's endowment is from alumni and other contributions that are permanently restricted. Only the investment income can be used for operating and program purposes.

Interpretation of relevant law:

The Board of Trustees of the Foundation has interpreted the “Uniform Prudent Management of Institutional Funds Act” (UPMIFA) as requiring the preservation of the original gift as the donor-restricted endowment absent explicit donor restrictions to the contrary. As a result of this interpretation, the Foundation classifies as permanently restricted net assets (a) the original value of the gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, and (c) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund.

The Foundation considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds

- 1 The duration and preservation of the fund
- 2 The purpose of the Foundation and the endowment fund
- 3 General economic conditions
- 4 The possible effect of inflation and deflation
- 5 The expected total return from income and the appreciation of investments
- 6 Other resources of the Foundation
- 7 The investment policies of the Foundation

Endowment spending and investment policy:

The Board of Trustees of the Foundation adopted a spending policy where the annual amount included in the budget for withdrawal, including interest and dividend income and capital gains, must fall within UPMIFA guidelines and not to exceed 5% of the average endowment balance at the end of the prior 3 years. Additional withdrawals are permitted with specific board approval.

Currently the Board's policy is to release the net investment income earned on the endowment's investments to the operating fund.

NOTES TO FINANCIAL STATEMENTS

Bay Alumni Foundation

5 Endowments, continued

Endowment net assets and activity is as follows:

	<u>June 30 2020</u>	<u>July 01 2019</u>
Endowment Net Assets - Beginning	\$ 26,032	\$ 25,832
Endowment contributions	300	200
Investment Return:		
Investment income (loss)	1,346	1,489
Investment fees	<u>(284)</u>	<u>(229)</u>
Total Investment Return	1,062	1,260
Distributions to Operating:		
Spending rule - investment income	<u>(1,062)</u>	<u>(1,260)</u>
Endowment Net Assets - Ending	<u>\$ 26,332</u>	<u>\$ 26,032</u>

SCHEDULE OF DONOR RESTRICTED FUNDS

BAY ALUMNI FOUNDATION

Period Ending - June 30, 2020

	Prurpose Restricted						
	Class of 1966 Scholarship	Voiers Scholarship	Alumni Madness & Restricted Scholarships	Rocket Renovation	Band & Music Restricted	Purpose Total	Permanently Restricted
Beginning Net Assets - June 30, 2018	\$ -	\$ 12,870	\$ -	\$ 2,500	\$ 2,500	\$ 17,870	25,832
Donations and transfers	19,173	1,350	4,654	1,755	-	26,932	200
Investment income (loss)	133	517	-	-	-	650	1,260
Released from Restriction - schoalarship	<u>(1,000)</u>	<u>(1,000)</u>	<u>(2,000)</u>	<u>-</u>	<u>-</u>	<u>(4,000)</u>	<u>(1,260)</u>
Beginning Net Assets - June 30, 2019	18,306	13,737	2,654	4,255	2,500	41,452	26,032
Donations	-	1,050	1,695	18,353	50	21,148	300
Investment income (loss)	99	92	-	-	-	191	1,062
Released from Restriction - schoalarships	<u>(1,000)</u>	<u>(1,000)</u>	<u>(2,000)</u>	<u>(21,645)</u>	<u>-</u>	<u>(25,645)</u>	<u>(1,062)</u>
Ending Net Assets - June 30, 2020	<u>17,405</u>	<u>13,879</u>	<u>2,349</u>	<u>963</u>	<u>2,550</u>	<u>37,146</u>	<u>26,332</u>

SCHEDULE OF CLASS FUNDS

BAY ALUMNI FOUNDATION

Year Ending

	Class Funds	
	June 30	June 30
	2020	2019
Funds For Early Alumni	\$ 865	\$ 865
Class of 1963	164	164
Class of 1966	560	560
Class of 1968	973	-
Class of 1979	652	252
Class of 1994	485	485
Class of 1996	22	22
Class of 1997	1,904	1,904
Class of 1998	237	237
Class of 1999	0	0
Class of 2004	752	752
Class of 2005	963	963
Class of 2006	1,586	1,586
Class of 2007	717	717
Class of 2009	4,278	4,278
Class of 2010	4,834	4,834
Class of 2011	3,350	3,350
Class of 2012	6,254	6,254
Class of 2013	4,448	4,448
Class of 2014	655	655
Class of 2015	6,595	6,595
Class of 2016	3,494	3,494
Class of 2017	469	469
Class of 2019	3,150	-
	\$ 47,409	\$ 42,886

Classes not listed maintain their own funds

SCHEDULE OF ACTIVITIES - 5 YEAR COMPARISON

BAY ALUMNI FOUNDATION

Fiscal Year End June 30, 2020

Through Month of June 30, 2020

	<u>6/30/2020</u>	<u>6/30/2019</u>	<u>6/30/2018</u>	<u>6/30/2017</u>	<u>6/30/2016</u>
SUPPORT AND REVENUE:					
Alumni Contributions and Grants:					
Without restriction	\$ 9,548	\$ 5,677	\$ 3,696	\$ 8,378	\$ 7,087
Permanently restricted - endowment	300	200	325	50	-
Purpose Restricted:	-	-	-	-	-
Field of Dreams / Rocket Renovation	18,353	1,755	2,500	-	-
Restricted for Scholarships	-	3,000	-	-	-
Class of 1966	-	19,173	-	-	-
Voiers - restricted for scholarship	1,050	1,350	-	-	-
Other restricted contributions	50	-	2,500	-	2,373
Total Alumni Contributions	29,301	31,155	9,021	8,428	9,459
Corporations & Foundations	2,650	850	-	700	-
Tri-Bay	3,250	5,000	2,000	2,000	3,700
Special Event - Hall of Fame Brunch - net	490	-	-	-	-
Special Event - Alumni Madness - net	1,695	1,654	1,228	838	-
Other income	-	20	48	60	-
Investment income (loss)	295	3,341	5,243	3,711	(432)
Total Support and Revenue	37,681	42,020	17,540	15,737	12,727
EXPENSES:					
Scholarships - Class 66, Voiers, General	4,000	4,000	3,000	3,000	3,000
Distinguished educator / alumni awards-net	1,729	-	711	-	532
Homecoming	5,131	1,729	1,230	2,559	1,034
Senior Field day	1,158	425	621	424	362
Field of Dreams / Rocket Renovation	21,645	-	-	-	-
Activities - Other	289	-	-	-	7,163
Shoreline newsletter	9,092	5,372	4,467	3,497	4,396
Postage and supplies	389	-	70	1,317	2,476
Website	418	414	-	681	520
Advertising and promotion	1,142	595	3,583	214	1,159
Administrative supplies, etc.	326	206	368	(7)	250
Total Expenses	45,319	12,742	14,050	11,684	20,891
Change in Net Assets - Net income (loss)	\$ (7,639)	\$ 29,278	3,490	4,053	(8,164)
Memo - Adjusted net income (loss) without Field of Dreams / Rocket Renovation and Class '66 donation	\$ (4,346)	\$ 8,350	\$ 990	\$ 4,053	\$ (8,164)

Bay Village Public Schools Alumni Foundation
Balance Sheet
 As of June 30, 2020

Jun 30, 20

ASSETS

Current Assets

Checking/Savings

10000 · Cash

10100 · Checking - PayPal	1,289.16
10110 · Checking - Eventbrite	1,536.27
10200 · Checking - Huntington	-3,274.96
10250 · CHecking - Huntington Restrict	7,546.01

Total 10000 · Cash 7,096.48

12000 · Cleveland Foundation

12100 · Cleveland Fnd - BAF Unrestrict	55,070.00
12200 · Cleveland Fnd - 66 Donor Restri	17,405.48
12300 · Cleveland Fnd-Voiers Donor Rest	13,879.17
12900 · Cleveland Fnd-BAF Perm Endowmen	26,332.00

Total 12000 · Cleveland Foundation 112,686.65

Total Checking/Savings 119,783.13

Total Current Assets 119,783.13

TOTAL ASSETS 119,783.13

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

21000 · Scholarships payable	3,000.00
25000 · Deferred revenue	1,685.00
26000 · Funds Held for Class of 'XX	
26004 · Funds Held for Class of '04	751.54
26005 · Funds Held for Class of '05	963.00
26006 · Funds Held for Class of '06	1,586.46
26007 · Funds Held for Class of '07	716.99
26009 · Funds Held for Class of '09	4,278.17
26010 · Funds Held for Class of '10	4,833.87
26011 · Funds Held for Class of '11	3,350.37
26012 · Funds Held for Class of '12	6,254.24
26013 · Funds Held for Class of '13	4,447.96
26014 · Funds Held for Class of '14	654.55
26015 · Funds Held for Class of '15	6,595.17
26016 · Funds Held for Class of '16	3,494.03
26017 · Funds Held for Class of '17	469.41
26019 · Funds Held for Class of 19	3,150.00
26055 · Funds Held for Early Alumni	865.22
26063 · Funds Held for Class of '63	163.50
26066 · Funds Held for Class of '66	560.02
26068 · Funds Held for Class of 68	973.26
26079 · Funds Held for Class of '79	652.43
26094 · Funds Held for Class of '94	484.63

Bay Village Public Schools Alumni Foundation

Balance Sheet

As of June 30, 2020

	<u>Jun 30, 20</u>
26096 · Funds Held for Class of '96	22.46
26097 · Funds Held for Class of '97	1,904.45
26098 · Funds Held for Class of '98	237.00
26099 · Funds Held for Class of '99	0.23
Total 26000 · Funds Held for Class of 'XX	<u>47,408.96</u>
Total Other Current Liabilities	<u>52,093.96</u>
Total Current Liabilities	<u>52,093.96</u>
Total Liabilities	52,093.96
Equity	
31300 · Endowment Fund	26,032.00
31366 · Class of 66 Scholarship Fund	18,306.55
31400 · Rich Voiers Scholarship Fund	13,737.04
31450 · Temp - Scholarships	2,653.51
31460 · Temp - Rocket Renovation	4,255.00
31500 · Temp. Restricted Net Assets	2,500.00
32000 · Unrestricted Net Assets	7,843.58
Net Income	-7,638.51
Total Equity	<u>67,689.17</u>
TOTAL LIABILITIES & EQUITY	<u><u>119,783.13</u></u>

Bay Village Public Schools Alumni Foundation
Profit & Loss YTD Comparison
June 2020

	<u>Jun 20</u>	<u>Jul '19 - Jun 20</u>
Ordinary Income/Expense		
Income		
43000 · Contributions		
43010 · Alumni Contributions	-47.50	9,548.33
43020 · Corporate & Foundations Contrib	0.00	2,650.00
Total 43000 · Contributions	<u>-47.50</u>	<u>12,198.33</u>
43030 · Contributions - Endowment	0.00	300.00
43100 · TriBay Golf Outing	0.00	3,250.00
43130 · Special Event Income		
43133 · Alumni Madness Fundraiser	0.00	1,695.00
43135 · Contributions - HOF Brunch		
43136 · Hall of Fame Brunch Costs	0.00	-1,580.00
43135 · Contributions - HOF Brunch - Other	0.00	2,070.00
Total 43135 · Contributions - HOF Brunch	<u>0.00</u>	<u>490.00</u>
Total 43130 · Special Event Income	0.00	2,185.00
43140 · Rocket Renovation Contributions	712.50	18,352.50
43150 · Contributions-Voiers fund	750.00	1,050.00
43190 · Contributions -Restricted Other	0.00	50.00
45000 · Investment Income		
45100 · Invest Inc-unrestricted	6,828.55	-958.95
45200 · Invest inc-Class 66 restricted	2,533.02	99.13
45300 · Invest Inc-Voiers Restricted	1,944.50	92.13
45900 · Invest Inc-BAF Perm Endowment	4,202.21	1,062.48
Total 45000 · Investment Income	<u>15,508.28</u>	<u>294.79</u>
4710 · Funds released to Unrestricted	5,202.21	26,707.48
48000 · Funds Released to Operating		
48100 · Funds released to Oper-Class 66	0.00	-1,000.00
48200 · Funds released to Oper-Voiers	-1,000.00	-1,000.00
48300 · Funds reld to Oper-Scholarships	0.00	-2,000.00
48400 · Funds rel to Oper-Rocket Renova	0.00	-21,645.00
48900 · Funds Rel to Oper-Endowment int	-4,202.21	-1,062.48
Total 48000 · Funds Released to Operating	<u>-5,202.21</u>	<u>-26,707.48</u>
Total Income	<u>16,923.28</u>	<u>37,680.62</u>
Gross Profit	16,923.28	37,680.62
Expense		
60000 · Scholarships		
60100 · Scholarships-Operating	0.00	2,000.00
60200 · Scholarships-Class of 66	0.00	1,000.00
60300 · Scholarships-Voiers	1,000.00	1,000.00
Total 60000 · Scholarships	<u>1,000.00</u>	<u>4,000.00</u>
61000 · Activities		
61100 · Homecoming Expenses, net	0.00	5,131.28
61200 · Senior Field Day	0.00	1,157.54
61400 · Distinguished Educator/Alumni	0.00	1,728.89

Bay Village Public Schools Alumni Foundation
Profit & Loss YTD Comparison
 June 2020

	<u>Jun 20</u>	<u>Jul '19 - Jun 20</u>
61800 · Rocket Renovation exp	0.00	21,645.00
61900 · Activities-Other	0.00	288.93
Total 61000 · Activities	0.00	29,951.64
64000 · Shoreline		
64010 · Shoreline Publication	0.00	9,092.06
64020 · Postage and MailChimp email fee	0.00	388.85
Total 64000 · Shoreline	0.00	9,480.91
64100 · Website		
64110 · Website Maintenance	0.00	105.00
64100 · Website - Other	313.37	313.37
Total 64100 · Website	313.37	418.37
65000 · Operations		
65099 · Misc Expense	30.84	326.12
Total 65000 · Operations	30.84	326.12
65200 · Advertising and Promotion		
65240 · Promotional Items	0.00	1,142.09
Total 65200 · Advertising and Promotion	0.00	1,142.09
Total Expense	1,344.21	45,319.13
Net Ordinary Income	15,579.07	-7,638.51
Net Income	<u>15,579.07</u>	<u>-7,638.51</u>