

Easthampton Learning Foundation
 Statements Of Financial Position - Income Tax Basis
 December 31, 2011 And 2010

| | <u>Assets</u> | |
|----------------------------------|-----------------------------------|--------------------|
| | <u>2011</u> | <u>2010</u> |
| Current Assets | | |
| Cash | \$ 12,561 | \$ 16,968 |
| Pledges Receivable - Current | 4,000 | 13,000 |
| Prepaid Expense | <u> -</u> | <u> 950</u> |
| Total Current Assets | <u>16,561</u> | <u>30,918</u> |
| Other Assets | | |
| Investments | 508,495 | 467,403 |
| Pledges Receivable - Non-Current | <u> -</u> | <u> 12,000</u> |
| Total Other Assets | <u>508,495</u> | <u>479,403</u> |
| Total Assets | <u>\$525,056</u> | <u>\$510,321</u> |
| | <u>Liabilities And Net Assets</u> | |
| Current Liabilities | | |
| Accounts Payable | \$ 122 | \$ 212 |
| Deferred Revenue | <u> -</u> | <u> -</u> |
| Total Current Liabilities | <u>222</u> | <u>212</u> |
| Net Assets | | |
| Unrestricted | 12,439 | 26,706 |
| Unrestricted - Board Designated | 508,495 | 467,403 |
| Temporarily Restricted | <u> 4,000</u> | <u> 16,000</u> |
| Total Net Assets | <u>524,934</u> | <u>510,109</u> |
| Total Liabilities and Net Assets | <u>\$525,056</u> | <u>\$510,321</u> |

See Independent Accountant's Compilation Report

Richard Abbott, Certified Public Accountant

Easthampton Learning Foundation
 Statements Of Activities - Income Tax Basis
 For The Years Ended December 31, 2011 And 2010

| | 2011 | | | 2010 | | |
|---|------------------|---------------------------|------------------|------------------|---------------------------|------------------|
| | Unrestricted | Temporarily Restricted | Total | Unrestricted | Temporarily Restricted | Total |
| | | | | | | |
| Revenue And Support | | | | | | |
| Contributions | \$ 7,210 | \$ - | \$ 7,210 | \$ 2,360 | \$ - | \$ 2,360 |
| Pledge Contributions | - | - | - | 1,500 | - | 1,500 |
| Special Events | 84,909 | - | 84,909 | 86,978 | - | 86,978 |
| Investment Income | 12,973 | - | 12,973 | 8,200 | - | 8,200 |
| Realized/Unrealized Investment Gains (Losses) | (15,289) | - | (15,289) | 39,649 | - | 39,649 |
| Net Assets Released From Restrictions | <u>12,000</u> | <u>(12,000)</u> | <u>-</u> | <u>8,000</u> | <u>(8,000)</u> | <u>-</u> |
| Satisfaction Of Time Restrictions | <u>101,803</u> | <u>(12,000)</u> | <u>89,803</u> | <u>146,687</u> | <u>(8,000)</u> | <u>138,687</u> |
| Total Support, Revenue & Reclassifications | | | | | | |
| Expenses | | | | | | |
| Program Service | | | | | | |
| Grants | 15,000 | - | 15,000 | 14,055 | - | 14,055 |
| Printing | 988 | - | 988 | 372 | - | 372 |
| Special Events | <u>31,683</u> | <u>-</u> | <u>31,683</u> | <u>26,165</u> | <u>-</u> | <u>26,165</u> |
| Total Program Service Expenses | <u>47,671</u> | <u>-</u> | <u>47,671</u> | <u>40,592</u> | <u>-</u> | <u>40,592</u> |
| Management & General | | | | | | |
| Accounting | 2,530 | - | 2,530 | 5,390 | - | 5,390 |
| Bad Debt Expense | 17,000 | - | 17,000 | - | - | - |
| Dues & Miscellaneous | 734 | - | 734 | 367 | - | 367 |
| Insurance | 745 | - | 745 | 725 | - | 725 |
| Investment Management | <u>6,298</u> | <u>-</u> | <u>6,298</u> | <u>4,754</u> | <u>-</u> | <u>4,754</u> |
| Total Management & General Expenses | <u>27,307</u> | <u>-</u> | <u>27,307</u> | <u>11,236</u> | <u>-</u> | <u>11,236</u> |
| Total Expenses | <u>74,978</u> | <u>-</u> | <u>74,978</u> | <u>51,828</u> | <u>-</u> | <u>51,828</u> |
| Changes In Net Assets | 26,825 | (12,000) | 14,825 | 94,859 | (8,000) | 86,859 |
| Net Assets At Beginning Of Year | <u>494,109</u> | <u>16,000</u> | <u>510,109</u> | <u>399,250</u> | <u>24,000</u> | <u>423,250</u> |
| Net Assets At End Of Year | <u>\$520,934</u> | <u>\$ 4,000</u> | <u>\$524,934</u> | <u>\$494,109</u> | <u>\$16,000</u> | <u>\$510,109</u> |

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