

Easthampton Learning Foundation
 Statements of Assets, Liabilities, and Net Assets - Income Tax Basis
 December 31, 2012 And 2011

| | <u>Assets</u> | |
|---|--------------------|--------------------|
| | <u>2012</u> | <u>2011</u> |
| Current Assets | | |
| Cash | \$ 20,575 | \$ 12,561 |
| Pledges Receivable - Current | <u> -</u> | <u> 4,000</u> |
| Total Current Assets | <u>20,575</u> | <u>16,561</u> |
| Other Assets | | |
| Investments | <u>592,147</u> | <u>508,495</u> |
| Total Assets | <u>\$612,722</u> | <u>\$525,056</u> |
| <u>Liabilities And Net Assets</u> | | |
| Current Liabilities | | |
| Accounts Payable | \$ 92 | \$ 122 |
| Net Assets | | |
| Unrestricted | 20,483 | 12,439 |
| Unrestricted - Board Designated | 592,147 | 508,495 |
| Temporarily Restricted | <u> -</u> | <u> 4,000</u> |
| Total Net Assets | <u>612,630</u> | <u>524,934</u> |
| Total Liabilities and Net Assets | <u>\$612,722</u> | <u>\$525,056</u> |

See Independent Accountant's Compilation Report

Richard Abbott, Certified Public Accountant

Easthampton Learning Foundation
 Statements of Revenue and Support, Expenses, and
 Changes in Net Assets - Income Tax Basis
 For The Years Ended December 31, 2012 And 2011

| | 2012 | | 2011 | | |
|---|------------------|---------------------------|------------------|---------------------------|------------------|
| | Unrestricted | Temporarily Restricted | Unrestricted | Temporarily Restricted | Total |
| Revenue And Support | | | | | |
| Contributions | \$ 1,100 | - | \$ 7,210 | - | \$ 7,210 |
| Special Events | 74,919 | - | 84,909 | - | 84,909 |
| Investment Income | 9,553 | - | 12,973 | - | 12,973 |
| Realized/Unrealized Investment Gains (Losses) | 56,399 | - | (15,289) | - | (15,289) |
| Net Assets Released From Restrictions | <u>4,000</u> | <u>(4,000)</u> | <u>12,000</u> | <u>(12,000)</u> | <u>-</u> |
| Satisfaction Of Time Restrictions | <u>145,971</u> | <u>(4,000)</u> | <u>101,803</u> | <u>(12,000)</u> | <u>89,803</u> |
| Total Support, Revenue & Reclassifications | | | | | |
| Expenses | | | | | |
| Program Service | | | | | |
| Grants | 15,000 | - | 15,000 | - | 15,000 |
| Printing | 1,081 | - | 988 | - | 988 |
| Special Events | <u>27,259</u> | <u>-</u> | <u>31,683</u> | <u>-</u> | <u>31,683</u> |
| Total Program Service Expenses | <u>43,340</u> | <u>-</u> | <u>47,671</u> | <u>-</u> | <u>47,671</u> |
| Management & General | | | | | |
| Accounting | 2,090 | - | 2,530 | - | 2,530 |
| Bad Debt Expense | - | - | 17,000 | - | 17,000 |
| Dues & Miscellaneous | 889 | - | 734 | - | 734 |
| Insurance | 800 | - | 745 | - | 745 |
| Investment Management | <u>7,156</u> | <u>-</u> | <u>6,298</u> | <u>-</u> | <u>6,298</u> |
| Total Management & General Expenses | <u>10,935</u> | <u>-</u> | <u>27,307</u> | <u>-</u> | <u>27,307</u> |
| Total Expenses | <u>54,275</u> | <u>-</u> | <u>74,978</u> | <u>-</u> | <u>74,978</u> |
| Changes In Net Assets | 91,696 | (4,000) | 26,825 | (12,000) | 14,825 |
| Net Assets At Beginning Of Year | <u>520,934</u> | <u>4,000</u> | <u>494,109</u> | <u>16,000</u> | <u>510,109</u> |
| Net Assets At End Of Year | <u>\$612,630</u> | <u>\$ 0</u> | <u>\$520,934</u> | <u>\$ 4,000</u> | <u>\$524,934</u> |

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