

Easthampton Learning Foundation
Financial Statements
For The Years Ended December 31, 2015 And 2014

Richard Abbott
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Easthampton, MA

Easthampton Learning Foundation

Table Of Contents

	<u>Page No.</u>
Independent Accountant's Compilation Report	1
Statements of Assets, Liabilities, and Net Assets - Income Tax Basis	2
Statements of Revenue and Support, Expenses, and Changes in Net Assets - Income Tax Basis	3



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Independent Accountant's Compilation Report

To The Officers & Directors
Easthampton Learning Foundation
Easthampton, MA 01027

Management is responsible for the accompanying financial statements of Easthampton Learning Foundation (a non-profit organization), which comprise the statement of assets, liabilities, and net assets - income tax basis as of December 31, 2015 and 2014, and the related statement of revenue and support, expenses, and changes in net assets - income tax basis for the years then ended, and for determining that the income tax basis of accounting is an acceptable financial reporting framework. I have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. I did not audit or review the financial statements nor was I required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The financial statements are prepared in accordance with the income tax basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all the disclosures ordinarily included in financial statements prepared in accordance with the income tax basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Company's assets, liabilities, net assets, revenue and support, and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

May 19, 2016

Richard Abbott

Easthampton Learning Foundation
 Statements of Assets, Liabilities, and Net Assets - Income Tax Basis
 December 31, 2015 and 2014

	2015	2014
<u>Assets</u>		
Current Assets		
Cash	\$ 9,027	\$ 1,681
Total Current Assets	9,027	1,681
Other Assets		
Investments	725,758	771,256
Total Other Assets	725,758	771,256
Total Assets	\$ 734,785	\$ 772,937
<u>Liabilities & Net Assets</u>		
Current Liabilities		
Accounts Payable	\$ 94	\$ 120
Total Current Liabilities	94	120
Net Assets		
Unrestricted	8,933	1,561
Unrestricted - Board Designated	725,758	771,256
Total Net Assets	734,691	772,817
Total Liabilities and Net Assets	\$ 734,785	\$ 772,937

See Independent Accountant's Compilation Report

Easthampton Learning Foundation
 Statements of Revenue and Support, Expenses, and Changes in Net Assets
 For the Years Ended December 31, 2015
 and December 31, 2014

	<u>2015</u>	<u>2014</u>
	<u>Unrestricted</u>	<u>Unrestricted</u>
Revenue and Support		
Contributions	\$ -	\$ 1,214
Special Events	-	58,525
Investment Income	13,686	11,973
Realized/Unrealized Investment Gains (Losses)	(25,372)	26,646
Total Support and Revenue	<u>(11,686)</u>	<u>98,358</u>
 Expenses		
Program Service		
Grants	15,000	25,000
Insurance	1,081	1,081
Special Events	-	14,862
Total Program Service Expense	<u>16,081</u>	<u>40,943</u>
 Management & General		
Accounting	2,122	2,055
Dues & Misc.	879	694
Insurance	957	907
Investment Management	6,401	8,160
Total Management & General Expense	<u>10,359</u>	<u>11,816</u>
 Total Expenses	<u>26,440</u>	<u>52,759</u>
 Change In Net Assets	(38,126)	45,599
 Net Assets At Beginning Of Year	772,817	727,218
 Net Assets At End Of Year	<u><u>\$ 734,691</u></u>	<u><u>\$ 772,817</u></u>

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