

Saratoga Springs Rotary Education Foundation, Inc.

Financial Highlights

Fiscal Year Ended June 30, 2022

KEY FACTS TO KNOW

The Education Foundation:

o is a 501 (c) (3) non-profit corporation

o uses its funds efficiently, with over 90% spent on scholarships vs. administrative expenses

o grows not only through income generated by its invested assets, but also by its ability to attract donations and grants

o maintains a balanced investment portfolio, overseen by professional money managers

STATEMENT OF FINANCIAL POSITION

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|---------------------------------|--------------------|
| Investments (fair value) | \$1,580,799 |
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|----------------------------------|--------------|
| Mutual Funds (bond funds) | 31.2% |
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|------------------------------------|--------------|
| Mutual Funds (equity funds) | 61.0% |
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|------------------------------------|-------------|
| Cash & Cash Equivalents | 7.8% |
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| | |
|--|---------------|
| | 100.0% |
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RECENT SCHOLARSHIP ACTIVITY

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|---|------------------|
| Awarded in the fiscal year ended June 30, 2022 | \$170,000 |
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Due to a change in the timing of the awards' presentations, the above amount was the equivalent of awards distributed for two academic years.

Future scholarship award obligations*

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| Fiscal year ended June 30, 2022 | \$15,000 |
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| Fiscal year ending June 30, 2023 | \$15,000 |
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| Fiscal year ending June 30, 2024 | \$10,000 |
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| Fiscal year ending June 30, 2025 | \$5,000 |
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|--------------|-----------------|
| TOTAL | \$45,000 |
|--------------|-----------------|

**The Foundation awards scholarships on a one-time basis and in the case of the "Presidential Scholarship," in four annual installments. The scholarships are considered earned and payable when the recipient meets the matriculation and other requirements*

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|---|--|--|--|--|--|-------|
| of the award. | | | | | | |
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| Investments/Total Assets | | | | | | 91.3% |
| Total Foundation assets invested for scholarship use. | | | | | | |
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| Unrestricted Assets/Net Assets | | | | | | 84.7% |
| Net assets not subject to donor-imposed restrictions; may be deisgnated for specific purposes by Board action. | | | | | | |
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| Permanently Restricted Assets/Net Assets | | | | | | 15.3% |
| Net assets subject to donor-imposed restrictions that they be maintained permanently by the Foundation. | | | | | | |
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| STATEMENT OF ACTIVITIES | | | | | | |
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| Program Expenses/Total Expenses | | | | | | 93.7% |
| Measure of efficient use of funds for scholarships vs. administrative expenses. | | | | | | |
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| Contributions and Grants/Total Revenue and Support | | | | | | 95.7% |
| Measures abiity to attract donations and grants. | | | | | | |
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| The audited financial statements for the Saratoga Springs Rotary Education Foundation are available by contacting its treasurer. Internal Revenue Service Form 990 and CHAR500 (Annual Charitable organizations, New York State Department of Law, Office of Attorney General) have been filed as required. | | | | | | |