

THE SCHOTT FOUNDATION FOR PUBLIC EDUCATION, INC.

Statements of Financial Position

	<i>June 30,</i>	
	2023	2022
Assets		
Cash and cash equivalents	\$ 8,229,009	\$ 15,052,375
Investments	10,450,824	6,011,488
Grants receivable	1,607,747	1,583,430
Prepaid expenses and other current assets	123,558	71,481
Property and equipment, net	-	13,645
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Total assets	<u>\$ 20,411,138</u>	<u>\$ 22,732,419</u>
Liabilities and Net Assets		
Liabilities:		
Accounts payable and accrued expenses	\$ 210,175	\$ 304,073
Grants payable	830,100	232,530
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Total liabilities	<u>1,040,275</u>	<u>536,603</u>
Net assets:		
Without donor restrictions	15,314,360	18,166,768
With donor restrictions	4,056,503	4,029,048
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Total net assets	<u>19,370,863</u>	<u>22,195,816</u>
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Total liabilities and net assets	<u>\$ 20,411,138</u>	<u>\$ 22,732,419</u>

THE SCHOTT FOUNDATION FOR PUBLIC EDUCATION, INC.

Statement of Activities

Year Ended June 30, 2022

	<i>Without Donor Restrictions</i>	<i>With Donor Restrictions</i>	<i>Total</i>
Support and revenue:			
Grants and contributions	\$ 12,282,191	\$ 614,716	\$ 12,896,907
Fiscally sponsored program revenues	-	720,000	720,000
Investment return	(1,014,368)	-	(1,014,368)
Other income	3,710	-	3,710
	11,271,533	1,334,716	12,606,249
Net assets released from restrictions	4,291,589	(4,291,589)	-
Total support and revenue	15,563,122	(2,956,873)	12,606,249
Expenses:			
Program services:			
Opportunity to Learn Campaign	3,090,912	-	3,090,912
Loving Cities Index	86,481	-	86,481
Fiscally sponsored programs	585,501	-	585,501
Total program services	3,762,894	-	3,762,894
Supporting services:			
Management and general	1,117,305	-	1,117,305
Fundraising	1,123,183	-	1,123,183
Total supporting services	2,240,488	-	2,240,488
Total expenses	6,003,382	-	6,003,382
Change in net assets	9,559,740	(2,956,873)	6,602,867
Net assets, beginning of year	8,607,028	6,985,921	15,592,949
Net assets, end of year	\$ 18,166,768	\$ 4,029,048	\$ 22,195,816

See accompanying notes to financial statements.