

**THE SCHOTT FOUNDATION FOR PUBLIC EDUCATION, INC.**

***Statements of Financial Position***

	<i>June 30,</i>	
	<b>2019</b>	<b>2018</b>
<b>Assets</b>		
Cash and cash equivalents	\$ 793,837	\$ 1,563,496
Investments	5,292,005	5,873,039
Grants receivable	306,880	495,000
Other receivables	9,437	7,440
Prepaid expenses and other current assets	47,094	101,461
Property and equipment, net	55,987	39,030
<b>Total assets</b>	<b>\$ 6,505,240</b>	<b>\$ 8,079,466</b>
<b>Liabilities and Net Assets</b>		
Liabilities:		
Accounts payable and accrued expenses	\$ 157,005	\$ 176,483
Grants payable	35,000	185,000
<b>Total liabilities</b>	<b>192,005</b>	<b>361,483</b>
Net assets:		
Without donor restrictions	655,050	684,239
With donor restrictions	5,658,185	7,033,744
<b>Total net assets</b>	<b>6,313,235</b>	<b>7,717,983</b>
<b>Total liabilities and net assets</b>	<b>\$ 6,505,240</b>	<b>\$ 8,079,466</b>

*See accompanying notes to financial statements.*

**THE SCHOTT FOUNDATION FOR PUBLIC EDUCATION, INC.**

**Statements of Activities**

**Year Ended June 30, 2019  
(with comparative totals for 2018)**

	<b>Without Donor Restrictions</b>	<b>With Donor Restrictions</b>	<b>2019 Total</b>	<b>2018 Total</b>
Support and revenue:				
Grants and contributions	\$ 1,214,166	\$ 1,050,182	\$ 2,264,348	\$ 4,364,720
Investment return	21,691	219,311	241,002	412,365
Management fee income	-	-	-	10,000
Other income	455	-	455	292
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	1,236,312	1,269,493	2,505,805	4,787,377
Net assets released from restrictions	2,352,032	(2,352,032)	-	-
Net assets released from restrictions in accordance with spending policy	293,020	(293,020)	-	-
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<b>Total support and revenue</b>	<b>3,881,364</b>	<b>(1,375,559)</b>	<b>2,505,805</b>	<b>4,787,377</b>
Expenses:				
Program services:				
Opportunity to Learn Campaign	2,514,044	-	2,514,044	3,733,334
Education Voters of PA	-	-	-	52,836
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Total program services	2,514,044	-	2,514,044	3,786,170
Supporting services:				
Management and general	1,262,992	-	1,262,992	1,157,112
Fundraising	133,517	-	133,517	451,554
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Total supporting services	1,396,509	-	1,396,509	1,608,666
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<b>Total expenses</b>	<b>3,910,553</b>	<b>-</b>	<b>3,910,553</b>	<b>5,394,836</b>
<b>Change in net assets</b>	<b>(29,189)</b>	<b>(1,375,559)</b>	<b>(1,404,748)</b>	<b>(607,459)</b>
Net assets, beginning of year	684,239	7,033,744	7,717,983	8,325,442
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<b>Net assets, end of year</b>	<b>\$ 655,050</b>	<b>\$ 5,658,185</b>	<b>\$ 6,313,235</b>	<b>\$ 7,717,983</b>

See accompanying notes to financial statements.