

Yellow Springs Community Foundation

Financial Statements

December 31, 2019 and 2018



FLAGEL HUBER FLAGEL
Certified Public Accountants | Business Advisors

Yellow Springs Community Foundation

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December 31, 2019 and 2018

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Independent Auditor's Report

To the Board of Trustees
Yellow Springs Community Foundation

We have audited the accompanying financial statements of Yellow Springs Community Foundation (a nonprofit organization), which comprise the statements of assets, liabilities and net assets – modified cash basis as of December 31, 2019 and 2018, and the related statements of support, revenues, expenses and changes in net assets – modified cash basis, and cash flows – modified cash basis for the years then ended, and the related notes to the financial statements.

Management’s Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting as described in Note 2; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor’s Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity’s preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity’s internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets, liabilities and net assets of Yellow Springs Community Foundation as of December 31, 2019 and 2018, and its support, revenues, expenses and changes in net assets and its cash flows for the years then ended in accordance with the modified cash basis of accounting as described in Note 2.

Basis of Accounting

We draw attention to Note 2 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Report on Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The schedule of grants distributed on pages 13 - 14 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

A handwritten signature in cursive script that reads "Fligel Huber Fligel".

Certified Public Accountants

Dayton, Ohio

November 19, 2020

Yellow Springs Community Foundation
Statements of Assets, Liabilities and Net Assets - Modified Cash Basis
December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Assets		
Cash and cash equivalents	\$ 223,775	\$ 331,626
Investments	16,705,157	14,958,889
Total Assets	<u>\$ 16,928,932</u>	<u>\$ 15,290,515</u>
Liabilities and Net Assets		
Liabilities		
Agent liability funds	\$ 1,816,377	\$ 1,528,673
Use obligation liability	34,847	0
Total liabilities	<u>1,851,224</u>	<u>1,528,673</u>
Net Assets		
Without donor restrictions		
Undesignated	14,546,885	13,476,640
Board designated	314,243	285,202
Total net assets without donor restrictions	<u>14,861,128</u>	<u>13,761,842</u>
With donor restrictions	216,580	0
Total net assets	<u>15,077,708</u>	<u>13,761,842</u>
Total Liabilities and Net Assets	<u>\$ 16,928,932</u>	<u>\$ 15,290,515</u>

Yellow Springs Community Foundation**Statements of Support, Revenues, Expenses and Changes in Net Assets - Modified Cash Basis****For the Years Ended December 31, 2019 and 2018**

	<u>2019</u>	<u>2018</u>
Support and Revenue		
Contributions	\$ 472,030	\$ 272,217
In-kind contribution	16,000	0
Grant refund	0	13,541
Agency fees	12,851	3,246
Miscellaneous	50	1,634
Total support and revenue	<u>500,931</u>	<u>290,638</u>
Fund Expenses		
Grants distributed	455,039	533,589
Program expenses	587,829	0
Total Fund Expenses	<u>1,042,868</u>	<u>533,589</u>
Administrative Expenses		
Salaries and wages	181,888	150,930
Payroll taxes	15,536	11,554
Payroll service fees	4,009	4,831
Professional services	25,165	2,431
Supplies	1,388	753
Travel and meetings	7,514	2,843
Equipment	32,643	9,152
Occupancy	5,560	1,430
Telephone	2,713	2,307
Insurance	2,141	2,024
Memberships	1,984	646
Bank charges	115	1,855
Printing	4,521	5,211
Advertising	6,492	11,210
Postage	1,911	1,333
Website	6,175	0
Credit card processing fees	1,153	0
Miscellaneous	1,327	298
Total Administrative Expenses	<u>302,235</u>	<u>208,808</u>
Total Fund and Administrative Expenses	<u>1,345,103</u>	<u>742,397</u>
Other Revenue (Expense)		
Investment income	301,201	363,729
Realized and unrealized gains (losses) on investments	1,916,036	(457,476)
Trustee fees	(57,199)	(55,518)
Total Other Revenue (Expense)	<u>2,160,038</u>	<u>(149,265)</u>
Change in Net Assets	1,315,866	(601,024)
Net Assets - beginning of year	<u>13,761,842</u>	<u>14,362,866</u>
Net Assets - end of year	<u>\$ 15,077,708</u>	<u>\$ 13,761,842</u>

The accompanying notes are an integral part of these statements.

Yellow Springs Community Foundation
Statements of Cash Flows - Modified Cash Basis
For the Years Ended December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Cash Flows from Operating Activities:		
Change in net assets	\$ 1,315,866	\$ (601,024)
Adjustments to reconcile change in net assets to net cash used in operating activities:		
Realized and unrealized (gains) losses on investments	(1,916,036)	457,476
Noncash contribution - real estate	(216,580)	0
Changes in liabilities:		
Agent liability funds	287,704	(114,203)
Use obligation liability	34,847	0
Net Cash Used in Operating Activities	<u>(494,199)</u>	<u>(257,751)</u>
Cash Flows from Investing Activities:		
Proceeds from sale of investments	1,878,884	2,040,895
Purchase of investments	(1,492,536)	(1,639,952)
Net Cash Provided by Investing Activities	<u>386,348</u>	<u>400,943</u>
Change in Cash	(107,851)	143,192
Cash and Cash Equivalents - beginning of year	<u>331,626</u>	<u>188,434</u>
Cash and Cash Equivalents - end of year	<u>\$ 223,775</u>	<u>\$ 331,626</u>

Yellow Springs Community Foundation

Notes to Financial Statements

December 31, 2019 and 2018

1. Organization

The Yellow Springs Community Foundation (the Foundation) was formed in 1974 as an Ohio non-profit organization. Its mission is to benefit the residents of Yellow Springs and Miami Township through its support of local charities. The Foundation is primarily supported by local charitable giving, earnings on funds and long-term investments.

2. Summary of Significant Accounting Policies

Basis of Accounting

The Yellow Springs Community Foundation prepares its financial statements on a modified cash basis of accounting under which only support and revenues collected and expenses paid are recognized. Investments are recorded at fair market value. Consequently, accounts receivable due from donors and customers and amounts due to vendors and suppliers at year end, and related support, revenues and expenses and other assets and liabilities, which may be material in amount, are not included in the financial statements. Accordingly, these financial statements are not intended to present the results of operations and financial position in conformity with accounting principles generally accepted in the United States of America.

Net Asset Classifications and Endowments

Management has determined that the majority of the Foundation's net assets do not meet the definition of an Endowment under the State Prudent Management of Institutional Funds Act (SPMIFA) adopted by Ohio (Sections 1715.51 through 1715.59 of the Ohio Revised Code) due to the variance power provision included in the fund agreements, which gives the Foundation the unilateral power to redirect the use of the transferred assets to a beneficiary other than the one specified by the donor. However, for financial reporting purposes, the Foundation considers an endowment fund to be an established fund of cash or securities providing income and funds to support the purpose and operations of the Foundation. See Note 6 for further information about the Foundation's endowment funds. The Foundation is subject to its governing documents and most contributions received are subject to the terms of these governing documents. Certain contributions are received subject to other gift instruments or are subject to specific agreements with the Foundation.

The Foundation reports information regarding its financial position and activities according to the two classes of net assets: net assets with donor restrictions and net assets without donor restrictions. A description of each class as it pertains to the Foundation is as follows:

Net assets with donor restrictions: those subject to donor (or certain grantor) imposed restrictions. Most contributions are received under an agreement providing the Foundation with variance power and are therefore without donor restriction.

Net assets without donor restriction: under the terms of the governing documents, the Board of Trustees has the ability to distribute a portion of the corpus of any trust or separate gift, devise, bequest, or fund as the board in its sole discretion shall determine. As a result of the ability to distribute corpus, all contributions not classified as net assets with donor restrictions are classified as net assets without donor restrictions for financial statement purposes.

Yellow Springs Community Foundation

Notes to Financial Statements

December 31, 2019 and 2018

2. Summary of Significant Accounting Policies (Continued)

Cash and Cash Equivalents

The Foundation considers all checking accounts and all highly liquid investments with an initial maturity of three months or less to be cash equivalents.

Concentration of Credit Risk

The Foundation maintains its cash in bank deposit accounts which at times may exceed federally insured limits. The Foundation has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk on cash.

Property and Equipment

Acquisitions of property and equipment in excess of \$1,000 and expenditures for repairs, maintenance, renewals, and betterments that materially prolong the useful lives of assets are capitalized.

Investments

Investments in readily marketable equity securities and all debt securities are recorded at fair market value as determined by quoted market prices. Investments in pooled funds and mutual funds are recorded at fair market value as determined by the closing net asset values per share. Investments in private equity securities are recorded at fair market value based on the most recent transaction price. Investments in real estate are recorded at the fair market value based on the county tax valuation. Donated investments are recorded at fair value on the date of contribution. The changes in the difference between fair market value and cost of investments at the beginning and end of the year are reflected in the statement of support, revenues, expenses and changes in net assets – modified cash basis as unrealized appreciation or depreciation and are reported as increases or decreases in support and revenue without donor restrictions unless their use is restricted by donor stipulations or law. The realized gains and losses on the sale of investments are the differences between the proceeds received and the carrying value of the investments sold.

The Foundation's investments are subject to the normal risks associated with financial markets. The Foundation manages the risks with regard to investments by adhering to an investment policy, which requires professional investment management and diversification of investments, as well as other standards and practices.

Support and Revenue

Contributions of cash and other assets are recorded when received as with donor restrictions or without donor restrictions, depending on the existence and/or nature of any donor restrictions. Contributions that are received under an agreement providing the foundation with the unilateral power to redirect the use of the transferred assets to a beneficiary other than the one specified by the donor ("variance power") are classified as without donor restrictions. The Foundation has not received any donated services that are required to be recognized as contributions.

Agent Liability Funds

The Foundation receives and distributes assets under certain agency and intermediary arrangements. The Foundation follows guidelines for transactions in which a community foundation accepts assets from a donor and agrees to transfer those assets, the return on investment of those assets, or both, to another entity or individual that is specified by the donor. Funds received by the Foundation when acting as an agent, intermediary or trustee are reported as assets of the Foundation, and a liability is established for the fair value of the funds. In addition, any annual activity is reported as a change in the asset and corresponding liability rather than in the combined statements of activities.

Yellow Springs Community Foundation

Notes to Financial Statements

December 31, 2019 and 2018

2. Summary of Significant Accounting Policies (Continued)

Grants

Grants made are recorded when paid as expenses in the statement of support, revenues, expenses and change in net assets – modified cash basis.

Advertising

Advertising costs are charged to operations when paid. Advertising costs incurred were \$6,492 and \$11,210 during 2019 and 2018, respectively.

Tax Status

A favorable determination letter has been obtained from the Internal Revenue Service exempting the Foundation from federal income taxes pursuant to Section 501(c)(3) of the Internal Revenue Code. Accordingly, no provision for federal income tax is included in these statements. However, any income from certain activities not directly related to the Foundation's tax-exempt purpose may be subject to taxation as unrelated business income.

The Foundation determines the recognition of uncertain tax positions, if applicable, that may subject the entity to unrelated business income tax necessary by applying a more-likely-than-not recognition threshold and determines the measurement of uncertain tax positions considering the amounts and probabilities of the outcomes that could be realized upon ultimate settlement with tax authorities. The Foundation does not have any materially uncertain tax positions, including any position that would place the Foundation's exempt status in jeopardy at December 31, 2019. The Foundation believes it is no longer subject to income tax examination for tax years prior to 2016.

Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Reclassifications

Certain amounts for the prior year may have been reclassified to conform with the current year's presentation. These reclassifications did not result in any changes to net assets.

3. Investments

The Foundation's investments as of December 31, 2019 and 2018 are comprised of the following:

	<u>2019</u>	<u>Cost</u>	<u>Fair Market Value</u>	<u>Unrealized Gain (Loss)</u>
Money market accounts	\$	367,754	\$ 367,754	\$ 0
Equity securities		38,388	2,543,496	2,505,108
Fixed income securities		3,862,464	3,971,169	108,705
Real estate securities		297,993	314,616	16,623
Mutual funds		5,994,974	9,291,542	3,296,568
Real estate		216,580	216,580	0
		<u>\$ 10,778,153</u>	<u>\$ 16,705,157</u>	<u>\$ 5,927,004</u>

Yellow Springs Community Foundation

Notes to Financial Statements

December 31, 2019 and 2018

3. Investments (Continued)

<u>2018</u>	<u>Cost</u>	<u>Fair Market Value</u>	<u>Unrealized Gain (Loss)</u>
Money market accounts	\$ 238,947	\$ 238,947	\$ 0
Equity securities	38,388	2,543,496	2,505,108
Fixed income securities	4,102,231	4,017,169	(85,062)
Real estate securities	301,653	284,335	(17,318)
Mutual funds	6,223,994	7,874,942	1,650,948
	<u>\$ 10,905,213</u>	<u>\$ 14,958,889</u>	<u>\$ 4,053,676</u>

Investments include agent liability funds and related activity; below is a reconciliation of unrealized gains (losses) for all investments to the unrealized gains (losses) reported by the Foundation:

	<u>2019</u>	<u>2018</u>
Unrealized gains (losses) for all investments	\$ 1,873,328	\$ (1,613,149)
Less: unrealized gains (losses) related to agent liability funds	<u>263,121</u>	<u>(189,221)</u>
Unrealized gains (losses) reported by the Foundation	<u>\$ 1,610,207</u>	<u>\$ (1,423,928)</u>

4. Donated Real Estate

The Foundation received a donation of residential property from a donor in 2019. The property was recorded at its fair market value of \$216,580 and is included in investments on the statements of assets, liabilities, and net assets – modified cash basis as of December 31, 2019. The property was deeded to the Foundation but is restricted for the donor’s use until his death. Under the agreement, the donor is responsible for the property taxes and upkeep of the property while he is living. Upon his death, the property is available for the Foundation's unrestricted use.

As of December 31, 2019, the Foundation has also recorded a use obligation liability of \$34,847. The liability is adjusted annually based on the net present value of the future rental income less the cost of use based on the donor’s life expectancy. The net present value is discounted at the applicable federal rate (2.00% at December 31, 2019).

5. Operating Leases

The Foundation leased office space for operations on a month-to-month basis. The Foundation added additional space during 2019 on a month-to-month basis. The monthly rent was \$930 and \$130 for the years ended December 31, 2019 and 2018, respectively. Rent expense was \$5,560 and \$1,560 for the years ended December 31, 2019 and 2018, respectively. Subsequent to year-end, the Foundation entered into a sublease agreement for a period ending in February 2021, at which time the lease converts to a month-to-month lease. The new monthly rent is \$1,000 per month. The future minimum lease payments are \$10,000 for 2020 and \$2,000 for 2021.

Yellow Springs Community Foundation

Notes to Financial Statements

December 31, 2019 and 2018

6. Endowment Funds

The following is a summary of changes in endowment net assets for the years ended December 31, 2019 and 2018:

	<u>2019</u>	<u>2018</u>
Endowment net assets, beginning of year	\$ 10,405,909	\$ 11,507,269
Contributions	96,868	178,721
Investment income, net of fees	40,218	225,469
Net realized and unrealized gains (losses)	1,772,280	(723,508)
Amounts appropriated for expenditure	<u>(1,077,078)</u>	<u>(782,042)</u>
Endowment net assets, end of year	<u>\$ 11,238,197</u>	<u>\$ 10,405,909</u>

All endowment earnings are recorded as income without donor restrictions and are distributed periodically in accordance with each endowment's fund agreement. Endowment earnings with donor restrictions, of which there are none, would be recorded in net assets with donor restrictions.

7. Net Assets

The following table summarizes all Foundation net assets as of December 31, 2019 and 2018:

	<u>2019</u>	<u>2018</u>
Endowment funds without donor restrictions	\$ 11,238,197	\$ 10,405,909
Other net assets without donor restrictions:		
Donor advised funds	825,269	594,168
Scholarship funds	46,709	48,826
Private equity investment	2,494,371	2,494,371
Other	<u>256,582</u>	<u>218,568</u>
Total net assets without donor restrictions	14,861,128	13,761,842
Net assets with donor restrictions:		
Real estate	<u>216,580</u>	<u>0</u>
Total net assets	<u>\$ 15,077,708</u>	<u>\$ 13,761,842</u>

Board designated net assets at both December 31, 2019 and 2018 consist of amounts appropriated for future grants for which the recipients have not yet been determined. Net assets with donor restrictions consists of real estate with time restrictions, see Note 4.

8. Agent Liability Funds

The Foundation has received funds to invest on behalf of other local not-for-profit organizations. The income from these investments is allocated to each organization following the period it was earned by the Foundation. In addition, the Foundation has accepted gifts on behalf of other local non-profit organizations, which are granted out to the specified organization within a short time period. Any activity is reported as a change in the asset and corresponding liability rather than in the statement of support, revenues, expenses and changes in net assets – modified cash basis.

Yellow Springs Community Foundation

Notes to Financial Statements

December 31, 2019 and 2018

8. Agent Liability Funds (Continued)

The following is a summary of the changes in agent liability funds for the years ended December 31, 2019 and 2018:

	<u>2019</u>	<u>2018</u>
Balance, beginning of year	\$ 1,528,673	\$ 1,642,876
Contributions	101,058	48,944
Investment income	40,290	26,916
Realized and unrealized gains (losses) on investments	263,368	(116,017)
Grant expense	(96,203)	(68,210)
Administrative fees	(12,851)	(5,836)
Other expenses	(7,958)	0
Balance, end of year	<u>\$ 1,816,377</u>	<u>\$ 1,528,673</u>

The following fund amounts are invested for each local not-for-profit organization as of December 31, 2019 and 2018:

	<u>2019</u>	<u>2018</u>
Invested:		
Antioch Outdoor Education	\$ 204,455	\$ 173,289
Antioch School Beloved Teachers	20,552	17,760
Arthur E. Morgan Endowment	0	237
Beloved Teachers Scholarship	0	500
Chamber Music Yellow Springs	21,713	17,992
Friends Care Center	310,710	258,181
Glen Helen Fund	205,641	177,872
Glen Helen Raptor Center	243,680	206,417
Greene Environmental Coalition, Inc.	53,970	45,872
James McKee Scholarship Fund	69,215	56,994
Riding Centre Association	64,977	55,997
Tecumseh Land Trust	27,445	22,056
Unitarian Universalist Endowment Fund	13,535	11,286
Village Natural Area Agency Endowment	20,532	17,806
YS Affordable Housing Endowment	54,366	46,916
YS Kids Playhouse, Inc.	1,309	923
YS Library Association Agency Endowment	28,420	21,977
Yellow Springs Community Children's Center	89,602	81,159
Yellow Springs Dharma Center Endowment	20,132	0
Yellow Springs Senior Citizens, Inc.	315,165	276,370
Pass-throughs	12,022	0
On deposit as collateral:		
Community Service, Inc. - Morgan Endowment	38,936	39,069
Total	<u>\$ 1,816,377</u>	<u>\$ 1,528,673</u>

The amount on deposit as collateral is held by a local financial institution as collateral for a loan between the financial institution and the local not-for-profit organization.

Yellow Springs Community Foundation

Notes to Financial Statements

December 31, 2019 and 2018

9. Commitments

As of December 31, 2019 and 2018, trustees of the Foundation had approved grants amounting to \$20,500 and \$540,000, respectively, for future distribution.

10. Subsequent Events

On January 30, 2020, the World Health Organization (“WHO”) announced a global health emergency because of a new strain of coronavirus originating in Wuhan, China (the “COVID-19 outbreak”) and the risks to the international community as the virus spreads globally beyond its point of origin. In March 2020, the WHO classified the COVID-19 outbreak as a pandemic, based on the rapid increase in global exposure.

The Foundation responded to the community need by creating COVID-related relief funds to which many in the community have donated. The Foundation is using these new funds to provide grants and other assistance to the community as the pandemic continues. The Foundation’s response to the pandemic has required a significant increase in time and support from staff and board members; it is uncertain how long this increased level of service may be required. While the Foundation experienced an increase in giving related to the COVID relief funds, management is not yet able to fully estimate the effects of the COVID-19 outbreak on the Foundation’s results of operations, financial condition, or liquidity for fiscal year 2020.

Management evaluated the activity of the Foundation through November 19, 2020 (the date the financial statements were available to be issued) and concluded that other than the above no other subsequent events have occurred that would require recognition in the financial statements or disclosure in the notes to the financial statements.

Supplementary Information

Yellow Springs Community Foundation
Schedule of Grants Distributed
For the Year Ended December 31, 2019

Grant Recipient

Antioch College	\$	84,742
Antioch College - Glen Helen		30,840
Antioch University Midwest		500
Barnard College		6,016
Big Brothers Big Sisters		2,826
Case Western Reserve University		4,500
Central State University		750
Chamber Music Yellow Springs		1,197
Congregation des Freres Maristes		4,143
Dayton Foundation		1,000
Family Violence Prevention Center		250
Feminist Health Fund		462
First Presbyterian Church of Yellow Springs		5,835
Friends Health Care Association, Inc.		1,100
Glen Helen Association		17,303
Green Environmental Coalition, Inc.		1,264
Heartbeat Learning Gardens		5,000
J.A. McKee Association		230
John Bryan Community Pottery		5,294
Little Art Theatre		4,170
Marianist Environmental Education Center		250
Mercy Health Foundation Clark & Champaign Counties		549
Miami University		2,917
Morgan Family Foundation		1,005
Muscular Dystrophy Assn Summer Camp		2,000
Ohio Poetry Association		1,000
Ohio University		3,500
Planned Parenthood: Southwest Ohio Region		1,100
Scholarships to Individuals		3,000
Sinclair Community College		3,000
Tecumseh Land Trust		12,619
The 365 Project		2,500
The Antioch School		6,218
The Arthur Morgan Institute for Community Solutions		44,687
The Dayton Foundation		6,000
The New School		300
The Ohio State University		2,917
The Riding Centre Association		9,151
The Yellow Springs Dharma Center		1,200
Think TV		200
Village Impact Project		7,120
Village of Yellow Springs		3,675
Wilmington College		500
World House Choir		5,360

Yellow Springs Community Foundation
Schedule of Grants Distributed (Continued)
For the Year Ended December 31, 2019

Grant Recipient

Wright Image Group, Inc.	\$ 1,000
WYSO Public Radio	35,104
Yellow Springs Arts Council	9,745
Yellow Springs Community Children's Center	13,895
Yellow Springs Exempted Village School District	70,455
Yellow Springs Havurah	250
Yellow Springs Home, Inc.	36,197
Yellow Springs Library Association	4,188
Yellow Springs Soccer, Inc.	5,860
Yellow Springs Tree Committee	400
Yellow Springs United Methodist Church	800
Yellow Springs Youth Orchestra Assoc	7,280
YS Kids Playhouse, Inc.	3,583
YS Senior Citizens, Inc.	20,383
Add: distributions of pass-through grants	43,912
Less: agency fund distributions	(96,203)
	\$ 455,039
	\$ 455,039



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