

**Portsmouth Public Education Foundation Financial Overview**

	6/30/05			
	YTD actual	Budget	Actual	Actual
	FY 2005	12 mos FY '05	June 30, 2004	June 30, 2003
<b>INCOME STATEMENT</b>				
<b>Income</b>				
Road race:				
Registrations	\$3,121.00	\$4,000.00	\$3,992.00	\$3,675.00
T-shirt sponsors	\$2,950.00	\$4,000.00	\$3,350.00	\$1,450.00
Event corporate sponsor - NewportFed	\$3,250.00	\$3,250.00	\$2,975.00	\$3,500.00
Fall Social ('04, '05) / Art Auction ('03)		\$1,000.00	\$810.00	\$2,525.60
Attendee tickets	\$1,315.00			
Donations	\$400.00			
Silent Auction	\$520.00			
United Way Donor Designation	\$1,192.24	\$1,500.00	\$1,362.24	\$1,540.89
"Friends" Campaign	\$2,650.00	\$5,000.00	\$0.00	\$0.00
"Friends" matching contributor		\$5,000.00	\$0.00	\$0.00
Year-end letters of request		\$1,000.00	\$0.00	\$0.00
Miscellaneous contributions	\$552.88	\$100.00	\$500.00	\$1,335.00
<b>Total income</b>	<b>\$15,951.12</b>	<b>\$24,850.00</b>	<b>\$12,989.24</b>	<b>\$14,026.49</b>
<b>Expenses</b>				
Road race (paid by Newport Fed)			\$2,975.00	\$3,500.00
Road race (paid by PPEF)	\$2,058.30	\$4,000.00	\$679.46	\$203.00
Fall Social (2004) / Art Auction (2003)	\$845.60	\$500.00	\$635.26	\$931.68
Grants:				
Bart Carroll Memorial Fund	\$750.00	\$725.00	\$600.00	\$500.00
Teacher grants - Fall	\$3,631.00	\$3,000.00	\$1,950.00	\$1,515.00
Teacher grants - Spring		\$3,000.00	\$1,769.06	\$0.00
Website costs:	\$2,450.00	\$2,500.00		
Domain Hosting				
Design Finalization				
Monthly enhancement costs (6 mos)	\$125.00			
Email maintenance (6 mos)				
Quarterly email distribution (2 qtrs)				
Fundraising costs:				
Publicity of website/friends campaign		\$2,000.00		
Pay-Pal costs		\$500.00		
Office Supplies	\$399.99	\$900.00		
Miscellaneous	\$76.00	\$100.00	\$78.00	\$47.54
<b>Total expenses</b>	<b>\$10,335.89</b>	<b>\$17,225.00</b>	<b>\$8,686.78</b>	<b>\$6,697.22</b>
<i>Income less non-grant expenses</i>		\$14,350.00	\$8,621.52	
<b>Net excess / (short)</b>	<b><u>\$5,615.23</u></b>	<b><u>\$7,625.00</u></b>	<b><u>\$4,302.46</u></b>	<b><u>\$7,329.27</u></b>
Goal: Annual endowment building (Equal to 1/2 of all income less event expenses and admin expenses.)	\$4,998.12	\$7,175.00	\$4,310.76	
<b>BALANCE SHEET</b>				
<b>Assets</b>				
Investments (CD's, etc)	\$7,500.00	\$8,500.00		
Checkbook				
Board designated endowment	\$1,000.00	\$7,175.00	\$8,500.00	\$4,500.00
Unrestricted	\$10,437.85	\$5,272.62	\$4,225.62	\$4,520.16
Checkbook balance	\$11,437.85	\$12,447.62	\$12,725.62	\$9,020.16
Accounts Receivable	\$0.00	\$0.00	\$597.00	
<b>Liabilities</b>	\$0.00	\$0.00	\$0.00	\$0.00
<b>"Net Worth"</b>	<b><u>\$18,937.85</u></b>	<b><u>\$20,947.62</u></b>	<b><u>\$13,322.62</u></b>	<b><u>\$9,020.16</u></b>