Gull Lake Community Schools Foundation

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Financial Statement	June 30, 2016	June 30, 2015
Assets:		
Cash	\$565,785	\$545,428
Investments (cost)	\$501,702	\$501,569
Total Assets	\$1,067,487	\$1,046,997
Net Assets:		
Restricted Funds	\$114,603	\$124,516
Endowment Funds	\$239,838	\$236,705
Scholoarship Funds	\$368,308	\$358,578
Unrestricted Net Assets	\$178,395	\$181,345
Change in Net Assets	\$166,343	\$145,853
Total Net Assets	\$1,067,487	\$1,046,997
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Income:		
Contributions	\$200,012	\$243,142
Investment Income	\$21,971	\$123,578
Total Income	\$221,983	\$366,720
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Expenses:		
Distinguished Academic Awards	\$5,803	\$6,560
Grants	\$53,138	\$102,684
Investment & Bank Fees	\$2,928	\$3,607
Administrative Expenses	\$15,591	\$11,527
Scholarships Paid	\$82,606	\$96,487
Total Expenses	\$160,066	\$220,865
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Change in Net Assets	\$166,343	\$145,853