

Gateway Foundation, Inc.

6/30/2020 Year End

Treasurer's Report – Bill Vermouth

Attached are year end June 30 2020 and year end June 30 2019 comparative Balance sheets. Also attached is a Profit and loss comparative statement for fiscal years ending 2020 and 2019. Total assets show \$316,506 and liabilities of \$18,000. Net assets show \$298,506 representing a decrease of approximately \$24,284 over year end 2019. Liabilities represent 2019-2020 scholarships totaling \$18,000; all deferred scholarships from previous years have been paid. Most scholarship disbursements are made in late summer and early fall.

Major revenue sources were contributions from the Brattleboro Rotary Club approximately \$8,412. Rotarian and other individual contributions approximately \$6,036 and income from corporate contributions approximately \$248. All investments are managed by Park Place Financials and the checking account is held at Brattleboro Savings and Loan. Non-trading expenses totaled approximately \$17,672 consisting of \$17,500 of scholarships awarded. Trading expenses were approximately \$1,661,15 for investment fees and administration expenses.

Financial highlights this year include individual donations of \$6,032 down from the previous year total of \$6,426. Late in 2013 we applied and were accepted as a Smile Amazon foundation recipient. Purchases made thru smile.amazon.com with the Gateway Foundation (Brattleboro) as the listed recipient have a .5% of most purchases disbursed to the Gateway Foundation. This year we received \$94 from the Smile Amazon Foundation. The 99 Restaurant Fund Raiser added \$154 to our income.