

Gateway Foundation, Inc.

6/30/2021 Year End

Treasurer's Report – Bill Vermouth

Attached are year end June 30 2021 and year end June 30 2020 comparative Balance sheets. Also attached is a Profit and loss comparative statement for fiscal years ending 2021 and 2020. Total assets show \$402,490 and liabilities of \$13,750. Net assets show \$388,740 representing an increase of approximately \$69,426.22 over year end 2020. Liabilities represent 2020-2021 scholarships totaling \$13,750; 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 \$7,396. Rotarian and other individual contributions approximately \$990 and income from corporate contributions approximately \$92. All investments are managed by Park Place Financials and the checking account is held at Brattleboro Savings and Loan. Non-trading expenses totaled approximately \$19,111 consisting of \$19,000 of scholarships awarded. Trading expenses were approximately \$2,351 for investment fees and administration expenses.

Financial highlights this year include individual donations of \$990 down from the previous year total of \$6,036. 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 \$92 from the Smile Amazon Foundation.