

Yellow Springs Community Foundation

Financial Statements

December 31, 2020 and 2019



FLAGEL HUBER FLAGEL
Certified Public Accountants | Business Advisors

Yellow Springs Community Foundation

Table of Contents

December 31, 2020 and 2019

Independent Auditor's Report	Page 1 - 2
Financial Statements	
Statements of Assets, Liabilities and Net Assets – Modified Cash Basis	3
Statements of Support, Revenues, Expenses and Changes in Net Assets – Modified Cash Basis	4
Statements of Cash Flows – Modified Cash Basis	5
Notes to Financial Statements	6 - 12
Supplementary Information	
Schedules of Grants Distributed	13 - 14



FLAGEL HUBER FLAGEL
CPAs & BUSINESS ADVISORS

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, 2020 and 2019, 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, 2020 and 2019, 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 page 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 "Flagel Huber Flagel".

Certified Public Accountants

Dayton, Ohio

January 28, 2022

Yellow Springs Community Foundation
Statements of Assets, Liabilities and Net Assets - Modified Cash Basis
December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Assets		
Cash and cash equivalents	\$ 500,076	\$ 223,775
Investments	18,938,925	16,705,157
Total Assets	<u>\$ 19,439,001</u>	<u>\$ 16,928,932</u>
Liabilities and Net Assets		
Liabilities		
Agent liability funds	\$ 2,044,469	\$ 1,805,879
Custodial funds	24,355	10,498
PPP loan	43,200	0
Emergency loan funds	25,000	0
Use obligation liability	33,602	34,847
Total liabilities	<u>2,170,626</u>	<u>1,851,224</u>
Net Assets		
Without donor restrictions		
Undesignated	16,797,161	14,546,885
Board designated	204,904	314,243
Total net assets without donor restrictions	<u>17,002,065</u>	<u>14,861,128</u>
With donor restrictions	266,310	216,580
Total net assets	<u>17,268,375</u>	<u>15,077,708</u>
Total Liabilities and Net Assets	<u>\$ 19,439,001</u>	<u>\$ 16,928,932</u>

Yellow Springs Community Foundation**Statements of Support, Revenues, Expenses and Changes in Net Assets - Modified Cash Basis****For the Years Ended December 31, 2020 and 2019**

	<u>2020</u>	<u>2019</u>
Support and Revenue		
Contributions and grants	\$ 1,361,517	\$ 472,030
In-kind contribution	7,192	16,000
Agency fees	12,411	12,851
Miscellaneous	25	50
Non-gift revenue	370	0
Total Support and Revenue	<u>1,381,515</u>	<u>500,931</u>
Fund Expenses		
Grants distributed	380,873	455,039
Program expenses	273,319	587,829
Total Fund Expenses	<u>654,192</u>	<u>1,042,868</u>
Administrative Expenses		
Salaries and wages	218,257	181,888
Payroll taxes	18,695	15,536
Payroll service fees	4,217	4,009
Professional services	52,873	25,165
Supplies	1,284	1,388
Travel and meetings	1,931	7,514
Equipment	2,165	32,643
Occupancy	22,101	5,560
Telephone	2,222	2,713
Insurance	2,189	2,141
Memberships	2,417	1,984
Bank charges	108	115
Printing	2,852	4,521
Advertising	6,845	6,492
Postage	1,339	1,911
Website	9,100	6,175
Credit card processing fees	4,955	1,153
Miscellaneous	957	1,327
Total Administrative Expenses	<u>354,507</u>	<u>302,235</u>
Total Fund and Administrative Expenses	<u>1,008,699</u>	<u>1,345,103</u>
Other Revenue (Expense)		
Investment income	219,242	301,201
Realized and unrealized gains (losses) on investments	1,649,320	1,916,036
Trustee fees	(51,956)	(57,199)
Change in value of use obligation	1,245	0
Total Other Revenue (Expense)	<u>1,817,851</u>	<u>2,160,038</u>
Change in Net Assets	2,190,667	1,315,866
Net Assets - beginning of year	<u>15,077,708</u>	<u>13,761,842</u>
Net Assets - end of year	<u>\$ 17,268,375</u>	<u>\$ 15,077,708</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, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Cash Flows from Operating Activities:		
Change in net assets	\$ 2,190,667	\$ 1,315,866
Adjustments to reconcile change in net assets to net cash provided by (used) in operating activities:		
Realized and unrealized (gains) losses on investments	(1,649,320)	(1,916,036)
Noncash contribution - real estate	0	(216,580)
Changes in liabilities:		
Agent liability funds	238,590	287,704
Custodial accounts	13,857	0
Use obligation liability	(1,245)	34,847
Net Cash Provided by (Used in) Operating Activities	<u>792,549</u>	<u>(494,199)</u>
Cash Flows from Investing Activities:		
Proceeds from sale of investments	1,411,314	1,878,884
Purchase of investments	(1,995,762)	(1,492,536)
Net Cash Provided by (Used in) Investing Activities	<u>(584,448)</u>	<u>386,348</u>
Cash Flows from Financing Activities:		
Proceeds from PPP loan	43,200	0
Proceeds from emergency loan funds	25,000	0
Net Cash Provided by Financing Activities	<u>68,200</u>	<u>0</u>
Change in Cash	276,301	(107,851)
Cash and Cash Equivalents - beginning of year	<u>223,775</u>	<u>331,626</u>
Cash and Cash Equivalents - end of year	<u>\$ 500,076</u>	<u>\$ 223,775</u>

Yellow Springs Community Foundation

Notes to Financial Statements

December 31, 2020 and 2019

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, 2020 and 2019

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, 2020 and 2019

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 \$6,845 and \$6,492 during 2020 and 2019, 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, 2020. The Foundation believes it is no longer subject to income tax examination for tax years prior to 2017.

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, 2020 and 2019 are comprised of the following:

	<u>2020</u>	<u>2019</u>
Money market accounts	\$ 415,400	\$ 367,754
Equity securities	2,543,496	2,543,496
Fixed income securities	4,472,111	3,971,169
Real estate securities	248,045	314,616
Mutual funds	10,993,563	9,291,542
Real estate	266,310	216,580
	<u>\$ 18,938,925</u>	<u>\$ 16,705,157</u>

Yellow Springs Community Foundation

Notes to Financial Statements

December 31, 2020 and 2019

4. Donated Real Estate

The Foundation received a donation of residential property from a donor in 2019. The property is recorded at its fair market value of \$266,310 and \$216,580 for the years ended December 31, 2020 and 2019, respectively, and is included in investments on the statements of assets, liabilities, and net assets – modified cash basis. 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, 2020 and 2019, the Foundation has also recorded a use obligation liability of \$33,602 and \$34,847, respectively. 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 (0.60% at December 31, 2020).

5. Operating Leases

The Foundation leased office space for operations on a month-to-month basis. The monthly rent was \$1,000 and \$930 for the years ended December 31, 2020 and 2019, respectively. Rent expense was approximately \$12,000 and \$5,600 for the years ended December 31, 2020 and 2019, respectively. Effective July 2021, the Foundation entered into a new lease agreement for the entire space. The new monthly rent is \$1,150 per month.

Minimum future lease payments for each of the next 3 years are as follows:

	<u>Amount</u>
2021	\$ 13,500
2022	13,800
2023	6,900
	<u>\$ 34,200</u>

6. Endowment Funds

The following is a summary of changes in endowment net assets for the years ended December 31, 2020 and 2019:

	<u>2020</u>	<u>2019</u>
Endowment net assets, beginning of year	\$ 11,238,197	\$ 10,405,909
Contributions	448,398	96,868
Investment income, net of fees	(198,177)	40,218
Net realized and unrealized gains (losses)	1,415,499	1,772,280
Amounts appropriated for expenditure	<u>(512,372)</u>	<u>(1,077,078)</u>
Endowment net assets, end of year	<u>\$ 12,391,545</u>	<u>\$ 11,238,197</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.

Yellow Springs Community Foundation

Notes to Financial Statements

December 31, 2020 and 2019

7. Net Assets

The following table summarizes all Foundation net assets as of December 31, 2020 and 2019:

	<u>2020</u>	<u>2019</u>
Endowment funds without donor restrictions	\$ 12,391,545	\$ 11,238,197
Other net assets without donor restrictions:		
Donor advised funds	1,554,797	825,269
Scholarship funds	56,201	46,709
Private equity investment	2,494,371	2,494,371
Other	505,151	256,582
Total net assets without donor restrictions	<u>17,002,065</u>	<u>14,861,128</u>
Net assets with donor restrictions:		
Real estate	<u>266,310</u>	<u>216,580</u>
Total net assets	<u>\$ 17,268,375</u>	<u>\$ 15,077,708</u>

Board designated net assets at both December 31, 2020 and 2019 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.

The following is a summary of the changes in agent liability funds for the years ended December 31, 2020 and 2019:

	<u>2020</u>	<u>2019</u>
Balance, beginning of year	\$ 1,805,879	\$ 1,528,673
Contributions	178,251	90,560
Investment income	31,623	40,290
Realized and unrealized gains (losses) on investments	226,993	263,368
Grant expense	(172,162)	(96,203)
Administrative fees	(12,411)	(12,851)
Other expenses	(13,704)	(7,958)
Balance, end of year	<u>\$ 2,044,469</u>	<u>\$ 1,805,879</u>

Yellow Springs Community Foundation

Notes to Financial Statements

December 31, 2020 and 2019

8. Agent Liability Funds (Continued)

The following fund amounts are invested for each local not-for-profit organization as of December 31, 2020 and 2019:

	<u>2020</u>	<u>2019</u>
Invested:		
Antioch Outdoor Education	\$ 226,549	\$ 204,455
Antioch School Beloved Teachers	22,722	20,552
Chamber Music Yellow Springs	24,332	21,713
Friends Care Center	359,147	310,710
Glen Helen Fund	224,955	205,641
Glen Helen Raptor Center	269,411	243,680
Greene Environmental Coalition, Inc.	61,335	53,970
James McKee Scholarship Fund	78,261	69,215
Riding Centre Association	72,133	64,977
Tecumseh Land Trust	31,579	27,445
Unitarian Universalist Endowment Fund	14,859	13,535
Village Natural Area Agency Endowment	22,423	20,532
Wheeling Gaunt Sculpture Fund	47	0
YS Affordable Housing Endowment	60,256	54,366
YS Kids Playhouse, Inc.	1,770	1,309
YS Library Association Agency Endowment	39,717	28,420
Yellow Springs Community Children's Center	98,598	89,602
Yellow Springs Dharma Center Endowment	24,137	20,132
Yellow Springs Senior Citizens, Inc.	343,163	315,165
Pass-throughs	30,123	1,524
On deposit as collateral:		
Community Service, Inc. - Morgan Endowment	38,952	38,936
Total	<u>\$ 2,044,469</u>	<u>\$ 1,805,879</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.

9. Commitments

As of December 31, 2020 and 2019, trustees of the Foundation had approved grants amounting to \$34,620 and \$20,500, respectively, for future distribution.

In addition, the Foundation has \$242,840 of funds on deposit with a local credit union to be used as collateral for emergency assistance loans to the community. As of December 31, 2020 and 2019, \$81,346 and \$0, respectively, was being held for active loans.

Yellow Springs Community Foundation

Notes to Financial Statements

December 31, 2020 and 2019

10. PPP Loan

In May 2020, the Foundation received approval and funding for a loan under the Paycheck Protection Program (PPP) as provided for by the CARES Act. The loan was issued through Community Reinvestment Fund, USA in connection with the Small Business Administration (SBA) for a total of \$43,200. The PPP loan was eligible for forgiveness depending upon certain factors being met. The Foundation met the requirements for forgiveness, and as a result, the PPP loan was fully forgiven in February 2021.

11. COVID-19

On January 30, 2020, the World Health Organization (“WHO”) announced a global health emergency because of a new strain of coronavirus (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. As of December 2021, despite available vaccinations and booster shots, there are new variants of COVID-19; we are still in the pandemic and the impacts are significant locally and globally.

The Foundation responded to the community need by creating COVID-related relief funds in 2020 to which many in the community have donated and continue to do so into 2021. 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 years 2021, 2022 and beyond.

12. Subsequent Events

Management evaluated the activity of the Foundation through January 28, 2022 (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, 2020

Grant Recipient

4-H Camp Clifton, Inc. and Camp Clifton Day Camp	\$	2,500
Antioch College		2,624
Antioch College - Glen Helen		26,171
Chamber Music Yellow Springs		4,289
Cystic Fibrosis		2,200
Dayton Area League of Women Voters Education Fund		2,800
Dayton Art Institute		2,100
Dayton Literary Peace Prize Foundation		1,000
Dayton Performing Arts Alliance		600
Dayton Public Radio, Inc.		1,500
Doctors Without Borders		200
Family Violence Prevention Center		3,250
First Community Church		200
First Presbyterian Church of Yellow Springs		10,071
Friends Health Care Association, Inc.		612
Friends Music Institute		1,000
Furniture Bank of Central Ohio		250
Glen Helen Association		52,058
Green Environmental Coalition, Inc.		1,482
Greene County Community Foundation		250
Healing Broken Circles, Inc.		250
Heartbeat Learning Gardens		8,700
Help Us Make A Nation (H.U.M.A.N.)		5,000
Highlights Foundation, Inc.		180
Institute for the International Education of Students		600
Jewish Family Services		180
Jewish Federation of Greater Dayton, Inc.		180
Little Art Theatre		2,695
Marietta College Total		2,000
NAACP Legal Defense and Educational Fund, Inc.		250
National Underground Railroad Freedom Center, Inc.		250
Ohio Restaurant Association Education Foundation		2,500
Planned Parenthood: Southwest Ohio Region		1,430
ProMusica Chamber Orchestra		3,000
Southern Poverty Law Center		1,000
Tecumseh Council, Boy Scouts of America		2,500
Tecumseh Land Trust		3,185
Telos Training, Inc		2,000
The 365 Project		7,199
The Antioch School		704
The Arthur Morgan Institute for Community Solutions/Agraria		29,195
The Open Shelter Inc Total		50
The Riding Centre Association		2,737
The Yellow Springs Dharma Center		300

Yellow Springs Community Foundation
Schedule of Grants Distributed (Continued)
For the Year Ended December 31, 2020

Grant Recipient

Think TV	\$	550
Trustees of Boston College		600
Tucson Audubon Society		100
Unitarian Universalist Fellowship of YS		1,477
University of Kentucky		600
Upaya Institute Zen Center		500
Village Impact Project		7,600
Village of Yellow Springs		2,574
Village of Yellow Springs Police Dept.		100
WagsInn Canine Charities		50
Women's History Project of Greene County		4,498
World House Choir		3,100
Wright State University Foundation		3,500
WYSO Public Radio		28,580
Yellow Springs Arts Council		32,847
Yellow Springs Chamber of Commerce		2,900
Yellow Springs Community Children's Center		23,527
Yellow Springs Community Foundation		5,623
Yellow Springs Exempted Village School District		11,175
Yellow Springs Home, Inc.		33,013
Yellow Springs Library Association		831
Yellow Springs Public Schools		3,127
Yellow Springs Soccer, Inc.		2,000
Yellow Springs United Methodist Church		427
Yellow Springs Youth Orchestra Assoc		2,071
YS Kids Playhouse, Inc.		5,700
YS Senior Citizens, Inc.		30,085
Individuals		5,341
Individuals COVID Rent Relief		44,935
Less: agency fund grants		(172,162)
Add back pass-through funds included in agency but not listed above		68,351
Add back internal transfers between agency and net asset funds not listed above		34,332
Add scholarships not listed above		36,299
Less: grants not yet paid out		(34,620)
	\$	380,873



In this ever-changing business environment, Flagel Huber Flagel goes beyond numbers and deadlines, returning the trust and confidence our clients place in us, with a caring partner relationship. We are committed to a collaborative search for ideas and solutions that help business organizations thrive and families build and preserve wealth. Our commitment is simple; financial and operational *insight*, service *integrity*, and problem solving *innovation*.

www.fhf-cpa.com

3400 South Dixie Drive, Dayton, OH 45439 | 937.299.3400
9135 Governors Way, Cincinnati, OH 45249 | 513.774.0300
206 West Main Street, Troy, OH 45373 | 937.339.3118