



**Hastings Public Schools Foundation**  
 Statement of Assets, Liabilities and Fund Balances  
 Modified Cash Basis

<b>ASSETS:</b>	2009	2008	2007
Cash	38,756	24,825	30,962
"What If" Grant Endowment Fund	1,167,925	1,004,208	1,222,717
Donor Designated Endowment Fund	116,722	53,320	67,880
Fixed Assets net of depreciation	520	760	1,000
Other Current Assets	100	0	58
<b>Total Assets</b>	<b>1,324,023</b>	<b>1,083,113</b>	<b>1,322,617</b>
Liabilities Scholarships Payable	1,000	1,000	0
<b>Net Assets</b>	<b>1,323,023</b>	<b>1,082,113</b>	<b>1,322,617</b>
<b>INCOME:</b>			
Contributions	138,275	58,089	59,987
Special Events net of Direct Event costs	0	0	124,137
Investment Earnings	32,185	38,048	59,667
<b>Total Income</b>	<b>170,460</b>	<b>96,137</b>	<b>243,791</b>
Grants/Program	37,134	55,521	60,648
Fundraising, Marketing & Promotion Expenses	9,020	25,663	5,328
Depreciation Expense	240	240	
Management & General	5,372	7,668	12,208
<b>Total Expenses</b>	<b>51,766</b>	<b>89,092</b>	<b>78,184</b>
<b>Increase (Decrease) in Net Assets</b>	<b>118,694</b>	<b>7,045</b>	<b>165,607</b>
Other Changes in Net Assets:			
Unrealized Market Gain (Loss) on Investments (*)	122,216	-247,549	
Net Assets Beginning Year	1,082,113	1,322,617	1,157,010
<b>Net Assets End Year</b>	<b>1,323,023</b>	<b>1,082,113</b>	<b>1,322,617</b>

(\*) 2008 worldwide recession

2008 Fundraising, Marketing & Promotion Expenses included nonrecurring investments in new fundraising programs.

<b>"What If" Endowment Fund Historic Investment Returns</b>		
	2008	2009
Opening Deposit (4/19/05)	978,785	978,785
Additional Deposits	75,000	100,000
Total Withdrawals	71,000	73,000
Value 12/31	1,004,208	1,167,925
Gain/Loss	21,423	162,140
Historic % Gain	2.19%	16.57%

<b>"WHAT IF" GRANTS DISBURSED</b>	
Fall 2004-Spring 2009 (semi-annual grants)	255,432
2010 (grant cycle changed to annual)	60,272
<b>Total Disbursed as of 12/31/09</b>	<b>315,704</b>
"What If" grants are funded in part with Endowment Fund earnings and in part with contributions and special event donations.	



# HASTINGS PUBLIC SCHOOLS — FOUNDATION — 2009 ANNUAL REPORT

The Hastings Public Schools Foundation is fortunate to have two permanent endowment funds, the “What if ....” Grants Endowment Fund and the Donor Designated Endowment Fund. These funds allow us to support innovative and ongoing successful learning opportunities based upon input from students and teachers that would not otherwise be possible.

**The HPSF *What If* Grants Endowment Fund** was established in 2001 to provide a perpetual source of income to fund the *What If* grants. *What If* grants are given by the Foundation to District 200 educators based upon a competitive application process. HPSF funded projects encourage educators to think creatively and try new ideas which are designed to increase students’ education opportunities.

The initial *What If* Grants Endowment Fund \$1 million goal was reached in the fall of 2004 and the Foundation began making *What If* grants in the fall of 2004. The Fund is comprised of gifts (cash, stock, etc.) that are invested and managed by investment professionals. A balanced, long-term investment approach is used. As of December 31, 2008, the *What If* Grants Endowment Fund balance was \$1,004,208. While the Fund suffered market losses during the 2008 year, through the efforts of the Foundation’s investment advisor and Investment Committee, the initial \$1 million was preserved. As of December 31, 2009, with market improvements, the *What If* Grants Endowment Fund balance increased to \$1,167,925. The Fund will continue to grow through special event donations and other contributions.

Prior to the 2009/2010 school year, the Foundation was making *What If* grants of \$60,000 per school year. In these years, grants were awarded on a semi-annual basis. In order to give the Grant Selection Committee an opportunity to review all grant requests at one time and fund the grants that best meet the Foundation’s grant criteria, beginning with the calendar year 2010, grants will be awarded in January of each calendar year. Due to the transition from a semi-annual grant cycle to an annual grant cycle, in 2009 the Spring grants were awarded but no award was made in the Fall.

**The HPSF Donor Designated Endowment Fund** was established in 2007 to provide a vehicle for donors to make endowment contributions to HPSF to fund District 200 learning opportunities or scholarships of their choice. With this Fund, the Foundation can partner with a donor to help the donor achieve his or her philanthropic goals. Currently, three donor groups have established endowment funds within the HPSF Donor Designated Endowment Fund which allows these donors to name a scholarship recipient. HPSF welcomes the opportunity to become your partner in creating your HPSF fund to support ongoing successful learning opportunities in District 200.

*Funding Imagination. Impacting Education.*