

**Moshannon Valley Community  
Education Foundation**

Financial Statements

June 30, 2017



**BAKER TILLY**

Candor. Insight. Results.

# **Moshannon Valley Community Education Foundation**

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## Accountants' Compilation Report

Moshannon Valley Community Education Foundation

Management is responsible for the accompanying financial statements of Moshannon Valley Community Education Foundation (the "Organization"), which comprise the statement of financial position as of June 30, 2017 and the related statements of activities and cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all the disclosures ordinarily included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

*Baker Tilly Virchow Krause, LLP*

State College, Pennsylvania  
November 13, 2018

# **Moshannon Valley Community Education Foundation**

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Statement of Financial Position

June 30, 2017

## **Assets**

Cash	\$ 21,038
Investments	<u>51,517</u>
<b>Total</b>	<b><u><u>\$ 72,555</u></u></b>

## **Net Assets**

<b>Unrestricted Net Assets</b>	<b><u><u>\$ 72,555</u></u></b>
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# Moshannon Valley Community Education Foundation

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## Statement of Activities

Year Ended June 30, 2017

### Revenues

Contributions	\$	20,267
Fundraising		9,150
Unrealized gain on investments		<u>1,367</u>
Total revenues		<u>30,784</u>

### Expenses

Fundraising		5,895
General and administrative		5,249
Scholarships and grants		<u>4,750</u>
Total expenses		<u>15,894</u>

Increase in net assets 14,890

**Net Assets, Beginning** 57,665

**Net Assets, Ending** \$ 72,555

## **Moshannon Valley Community Education Foundation**

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### Statement of Cash Flows

Year Ended June 30, 2017

#### **Cash Flows from Operating Activities**

Cash received from donors and grants	\$ 29,417
Cash paid to vendors	<u>(15,894)</u>

Net cash provided by operating activities	13,523
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#### **Cash Flows Used in Investing Activities**

Purchase of investments	<u>(50,150)</u>
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Decrease in cash	(36,627)
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<b>Cash, Beginning</b>	<u>57,665</u>
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<b>Cash, Ending</b>	<u><u>\$ 21,038</u></u>
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#### **Reconciliation of Increase in Net Assets to Net Cash**

##### **Provided by Operating Activities**

Increase in net assets	\$ 14,890
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Adjustments to reconcile increase in net assets to net cash provided by operating activities, Unrealized gain on investments	<u>(1,367)</u>
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<b>Net Cash Provided by Operating Activities</b>	<u><u>\$ 13,523</u></u>
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