

Financial Results

Hermosa Beach Education Foundation
For the period ended April 17, 2023



Prepared on
April 17, 2023

Hermosa Beach Education Foundation

Statement of Activity

July 1, 2022 - April 17, 2023

	TOTAL				
	JUL 1, 2022 - APR 17, 2023	JUL 1, 2021 - APR 17, 2022 (PY)	CHANGE	% CHANGE	
Revenue					
4000 Annual Giving Receipts					
4010 Annual Giving	545,037.44	546,914.72	-1,877.28	-0.34 %	
4015 AG - Matching	74,530.92	74,705.50	-174.58	-0.23 %	
4020 AG - Grandparents Club		200.00	-200.00	-100.00 %	
Total 4000 Annual Giving Receipts	619,568.36	621,820.22	-2,251.86	-0.36 %	
4100 Other Income					
4105 Hearts Of Hermosa	157,067.81	51,581.94	105,485.87	204.50 %	
4110 Skechers Pier to Pier Walk	234,385.00		234,385.00		
4115 Grants	25,725.12	105,000.00	-79,274.88	-75.50 %	
4120 Sponsorship Income	75,000.00	101,106.30	-26,106.30	-25.82 %	
4122 Hermosa Home Heroes		22,687.50	-22,687.50	-100.00 %	
Total 4120 Sponsorship Income	75,000.00	123,793.80	-48,793.80	-39.42 %	
4125 Mom's Night Out		0.00	0.00		
4130 Gumtree Santa Photos	5,615.00	2,780.00	2,835.00	101.98 %	
4140 Amazon Smile	1,623.85	1,579.85	44.00	2.79 %	
4145 Miscellaneous Income					
4147 Bottle Inn	8,911.00		8,911.00		
Total 4145 Miscellaneous Income	8,911.00		8,911.00		
Total 4100 Other Income	508,327.78	284,735.59	223,592.19	78.53 %	
Sales		0.00	0.00		
Total Revenue	\$1,127,896.14	\$906,555.81	\$221,340.33	24.42 %	
GROSS PROFIT	\$1,127,896.14	\$906,555.81	\$221,340.33	24.42 %	
Expenditures					
5000 Event and Other Direct Expenses					
5005 Hearts of Hermosa Expenses	25,784.57	6,914.48	18,870.09	272.91 %	
5010 Skechers Walk Expenses	4,350.02	900.00	3,450.02	383.34 %	
5015 Annual Giving Expenses	8,209.65	9,670.95	-1,461.30	-15.11 %	
5020 Sponsorship Expenses	684.48	3,011.67	-2,327.19	-77.27 %	
5025 Advertising Expense	434.95	12.00	422.95	3,524.58 %	
5030 Graphic Design		1,214.07	-1,214.07	-100.00 %	
5035 Other Events Expenses		984.07	-984.07	-100.00 %	
Total 5000 Event and Other Direct Expenses	39,463.67	22,707.24	16,756.43	73.79 %	
6000 Other Miscellaneous Expenses					
6010 Licenses and Permits	150.00		150.00		
6015 Miscellaneous	0.00		0.00		
6020 Postage and Delivery	144.36	162.00	-17.64	-10.89 %	
Total 6000 Other Miscellaneous Expenses	294.36	162.00	132.36	81.70 %	
6160 Dues and Subscriptions	8,866.13	3,452.14	5,413.99	156.83 %	

Hermosa Beach Education Foundation

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	TOTAL				
	JUL 1, 2022 - APR 17, 2023	JUL 1, 2021 - APR 17, 2022 (PY)	CHANGE	% CHANGE	
6180 Insurance					
6185 Liability Insurance	1,500.00	605.00	895.00	147.93 %	
6187 Directors & Officers Policy	660.00	605.00	55.00	9.09 %	
Total 6180 Insurance	2,160.00	1,210.00	950.00	78.51 %	
6300 Bank & Credit Card Charges		10.00	-10.00	-100.00 %	
6305 Bank Service Charges	1.00	66.38	-65.38	-98.49 %	
6310 Credit Card Service & Fees	29,498.58	13,857.84	15,640.74	112.87 %	
Total 6300 Bank & Credit Card Charges	29,499.58	13,934.22	15,565.36	111.71 %	
6600 Professional Fees					
6650 Accounting	440.00	354.67	85.33	24.06 %	
Total 6600 Professional Fees	440.00	354.67	85.33	24.06 %	
Total Expenditures	\$80,723.74	\$41,820.27	\$38,903.47	93.03 %	
NET OPERATING REVENUE	\$1,047,172.40	\$864,735.54	\$182,436.86	21.10 %	
Other Revenue					
7000 Investment Revenue (Expense)					
7010 Interest Income	77.95	64.76	13.19	20.37 %	
7015 Dividend Income	41,924.36	40,559.73	1,364.63	3.36 %	
7020 Unrealized Gain/Loss- Endowment	111,763.23	-119,326.43	231,089.66	193.66 %	
7025 Realized gain/loss	53.41		53.41		
7026 Short Term Capital Gain Revenue		2,520.65	-2,520.65	-100.00 %	
7027 Long Term Capital Gain Revenue		6,913.27	-6,913.27	-100.00 %	
Total 7025 Realized gain/loss	53.41	9,433.92	-9,380.51	-99.43 %	
Total 7000 Investment Revenue (Expense)	153,818.95	-69,268.02	223,086.97	322.06 %	
Total Other Revenue	\$153,818.95	\$ -69,268.02	\$223,086.97	322.06 %	
Other Expenditures					
8000 Approved Grants	1,131,016.36	1,090,786.79	40,229.57	3.69 %	
Total Other Expenditures	\$1,131,016.36	\$1,090,786.79	\$40,229.57	3.69 %	
NET OTHER REVENUE	\$ -977,197.41	\$ -1,160,054.81	\$182,857.40	15.76 %	
NET REVENUE	\$69,974.99	\$ -295,319.27	\$365,294.26	123.69 %	

Hermosa Beach Education Foundation

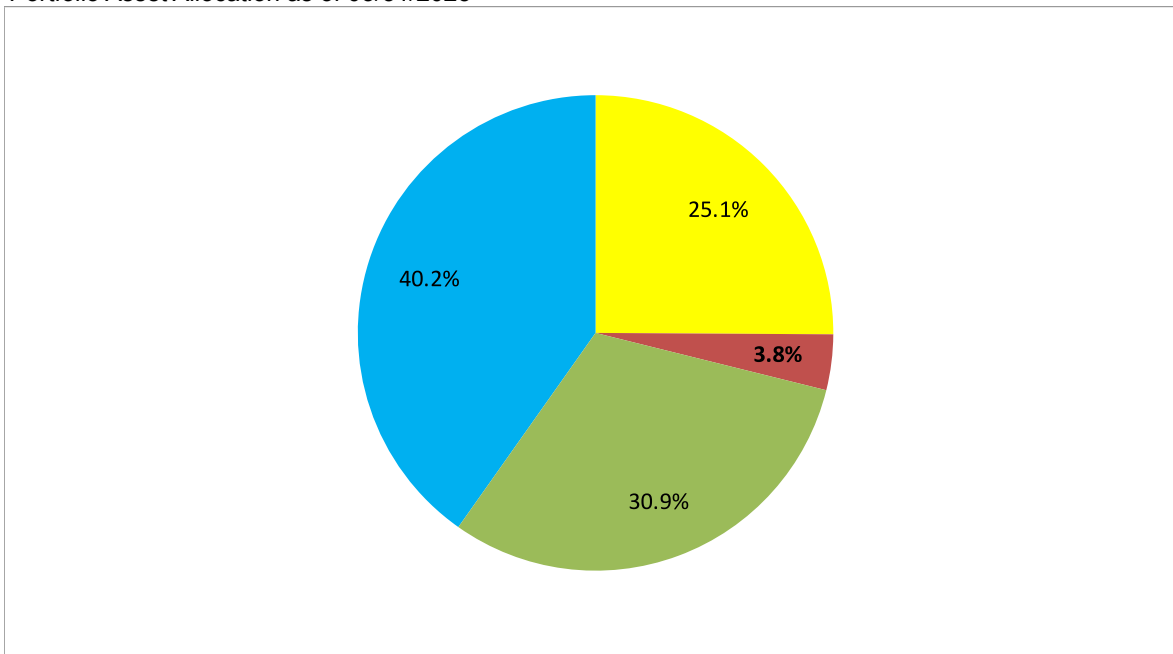
Statement of Financial Position

As of April 17, 2023

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1001 Checking- BofA	225,241.54
1011 Savings- BofA	934,565.78
Total Bank Accounts	\$1,159,807.32
Total Current Assets	\$1,159,807.32
Other Assets	
1305 Vanguard Federal Money Mkt Fund	68,670.82
1310 VFIDX Vanguard Int-Term Invest-Gr Adm	557,939.03
1315 VMFXX Vanguard Prime Mny Mkt Invst CL	45,822.39
1325 VBIRX Vanguard St-Term Bond Index Adm	184,911.63
1330 VTSAX Vanguard Stock Mkt Idx Adm	1,190,838.99
1335 VTIAX Vanguard Tot Intl Stk Ix Adml	915,962.92
Total Other Assets	\$2,964,145.78
TOTAL ASSETS	\$4,123,953.10
LIABILITIES AND EQUITY	
Liabilities	
Total Liabilities	
Equity	
3000 Opening Bal Equity	250,667.97
3010 Retained Earnings	3,803,310.14
Net Revenue	69,974.99
Total Equity	\$4,123,953.10
TOTAL LIABILITIES AND EQUITY	\$4,123,953.10

Hermosa Beach Education Foundation

Portfolio Asset Allocation as of 03/31/2023



Bonds	25%
Cash	4%
Internatio	31%
Domestic	40%

Asset Allocation

	Current	Target	Difference	Ranges	
				Minimum	Maximum
Equity	71%	60%	11%	40%	70%
Domestic	40%				
International	31%				
Fixed income	25%	40%	-15%	30%	50%
Cash/cash equivalents	4%	0%	4%	0%	30%

YTD Performance

Beginning balance-December 31, 2022	\$ 2,873,300
Contributions/(distributions)	\$ <u>13,868</u>
Net invested funds	\$ 2,887,169
Investment income, gains/losses	\$ <u>152,740</u>
Ending market value - 03/31/2023	\$ 3,039,909

Year to Date Total Return - 03/31/2023

Portfolio total return	5.29%
Benchmark *	5.68%

Benchmark

S&P 500 (total return)	7.50%
Barclays aggregate bond index	2.96%
ACWI ex USA	6.12%

Notes

- * Benchmark is based on 60% of S&P 500 index and 40% Barclays Aggregate Bond Index
 Alternate benchmark is based on 45% of S&P 500, 15% ACWI ex USA and 40% Barclays Aggregate Bond Index

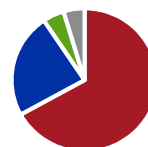
Statement overview

\$3,039,909.16

Total value of all accounts as of March 31, 2023

Accounts	Value on 12/31/2022	Value on 03/31/2023
Hermosa Beach Education Foundation -Endowment Fund		
Corporation brokerage account	\$2,873,300.34	\$3,039,909.16

Asset mix



	Value on 03/31/2023
71.1% Stocks	\$2,162,145.46
25.1% Bonds	762,843.83
2.3% Short-term reserves	69,097.48
1.5% Other	45,822.39

\$3,039,909.16

Your percentages are based on your holdings as of the prior month-end. Recalculated values are included. See Disclosures for more information.

Corporation brokerage account—87402533
 Hermosa Beach Education Foundation -Endowment Fund

Vanguard Flagship Services®
 Flagship Services: 800-345-1344

Account overview

\$3,039,909.16

Total account value as of March 31, 2023

Activity summary for statement period

Value on December 31, 2022	\$2,873,300.34
Deposits and withdrawals*	0.00
Change in value**	152,740.41
Dividends, interest, and capital gains	13,868.41
Value on March 31, 2023	\$3,039,909.16

* Reflects total deposits inclusive of funds received, checks, ACH transfers, transfers in/out, cash transfers in/out, certain other unsettled activity and withdrawals.

** Change in value reflects your holdings due to price changes, free credits and transactions for other activity in/out, plus any margin interest charges and loan repayments for the Statement Period.

Year-to-date income

Taxable income	\$13,868.41
Nontaxable income	0.00
Total	\$13,868.41

Cost basis summary (all investments)

Realized gain/loss	
March short-term	\$0.00
March long-term	0.00
Unrealized gain/loss	783,256.44

Balances and holdings for Vanguard Brokerage Account—87402533

Your securities are held in your cash account, unless otherwise noted. This section only shows securities that were held in the account at the end of the time period indicated.



HERMOSA BEACH
EDUCATION FOUNDATION

HBEF MINUTES

HVPTO+HBEF Joint General Meeting February 21st Agenda 7:30pm Hermosa Valley Multipurpose Room

Call to Order at 7:32pm by Erin

HBEF REPORTS

**HBEF Approval of Minutes from December 13, 2022 General Meeting
Motion to approve by Peter, all in favor, no opposed.**

HBEF President Overview Erin Smith

- HBEF Update
 - Hearts of Hermosa Mar 25th
 - Thanked committees
 - Planning Committee: Jennie, Katie, Allison, Deni, Shadel
 - Sponsor committee Peter and Milena
 - Food/Beverage committee
 - Auction committee
 - Teacher Experiences
 - Flash Parties
 - Young at Art
 - Food & Beverage update on vendors
 - After Party Fox & Farrow
 - In Window Business signs
 - Print Media deadline
 - Prior Tuesday by 5, printed on Thursdays
 - View Bricks
 - After Hearts, promoted and sold on website
 - Color: Sterling Gray
 - Bottle Inn donates \$1 for every rigatoni ordered
 - \$8,900 check generated
 - HBEF Board Intent to Return Forms
 - Asked board members to complete

HBEF Executive Board

- Annual Giving Katie Ball
 - 35% parent participation given
 - Targeted email to nondonors
 - Room Parent email through March
- Marketing Alison Chavez
 - Focused on Hearts on Hermosa
 - Promoting tickets
 - Then pivoting to questions anyone has (attire? Etc)
 - Bring up Flash Parties
- Sponsorships Peter Spragg & Milena McCartney
 - Ad buy Beach Reporter
 - Run ad on the 16th
 - Get everything on the 7th
 - Sponsorship down around 50%
 - Hermosa Chamber
 - Running Carnival Games at Fiesta Hermosa
- Operations Melinda Green
 - Nothing to report
- Treasurer Kristen Stewart
 - \$ to \$ on par with last year
 - Annual Giving Through Jan \$552,000
 - Match \$6200
 - Amazon Smile \$1000
 - GumTree Santa Photos
 - Expenses at \$47K
- Investments/Endowment David Marquart (ABSENT)
 - Over \$3M
- Events Jennie Alberts (ABSENT)

HVPTO REPORTS

Approval of Minutes from December 13, 2022: Call to approve. Motion Kelly, 2nd Sandra, All in Favor. Motion passed.

Executive Board Reports

- President Nicole Ellison & Co-President Andy Steinhoff
 - Pancake Breakfast : City said NO
 - Family Fun Night, moved to May 25th
 - Silent Disco for All Families
 - Treat Bags for Teacher in Jan to welcome back after holiday break
 - No Fiesta Hermosa Labor Day Weekend (Parking Lot Fundraiser) so \$10K loss
 - Need to adjust budget for next year
 - Amazon Smile going away, losing \$500 revenue

- Treasurer Kristen Neer, Asst. Treasurer Rachel Kuppinger, Deposit Treasurer Ryan Davis (absent)
 - See attached financials
 - Budget \$304,000
 - Funded \$96,000 special projects
 - \$14,000 teach grants
- VP Operations Lisa Vargas Gardner
 - Spirit Wear next week
 - Yearbook Sales end March 31st
 - 8th Grader Dedication page due next week
 - Insurance Director Liability Coverage
 - Locking in price for next 3 years
- VP Community Service & Outreach Sandra Endo
 - Read Across America
 - First Responders, life guards, Kings Mascot “Bailey”
 - Book Drive Donation benefiting school min San Pedro
- VPs Volunteers & Special Events Laura Harris & Kelly Mancuso
 - Nothing to report
- VPs Communications Jeff Ackermann/Veronica Gathercole/Jennifer Kucera
 - Surf Report around 70% open rate, click through 5-10%
 - Hearts of Hermosa, Read Across America

HVPTO Current/Upcoming Events

- Read Across America Week Feb 27 - March 3
 - Jessica Jacobs coordinated over 30 readers to come to the schoolers
 - PTO funds books for the libraries for DEI themes (around \$700 worth of books)
- HVPTO Book Drive Feb 27 - March 3
- HVPTO Yumraiser @ Starbird Chicken March 2 (10:30am-10pm)
 - You can order online
- 5th Grade Beach/Park Day March 29
 - Kids pick between the two places
- HVPTO Yumraiser @ Chipotle April 5 (5pm-9pm)
- Dolphin Dash April 29

OTHER REPORTS

- Dr. Johnson - District Update
 - Onsite training for safety issues
 - Tours for RBU and MCHS
 - Enrollment is up
 - Survey for would you recommend Hermosa is up
 - CA Distinguished School Award
 - Hermosa ranked in Top 5%
- Nicole Lunde - Beach Cities Health District
 - Put on a workshop regarding the Fetynal crisis
 - Innocent experimental is over
 - “Dead on Arrival” video is available on YouTube
 - Signs of Suicide
 - Alcove trip to take students
 - Youth Counseling Center

- **Cathy Barrow - HBCSD Board Update**
- Hillary Overbeck - View & Vista Principal Update
 - TK/K info session plus tours
 - PreSchool Class AM/PM class
 - Enrolling growing
 - 100 Day this week
 - Read Across America
 - Watch Dogs – Dads on Campus
 - Friends of the Library
 - Earthquake Training
 - Assembly this Friday African Drum Circle
 - Intervention Afternoon Sessions
 - View: Soccer Goals
 - Vista: Still deciding
 - Valley: Stocking the Art Studio (supplies)
- Ms. Dillion - View Rep
 - Flag Ceremony
 - Kindness Week
 - Safety Training
 - Inclusion Training
- Jessica Bledsoe - Valley Principal Update
 - CAMP 6th grade trip canceled due to snow
 - Hoping to rescheduled
 - SOS: Signs of Suicide training
 - Prevention
 - Social Media relationship seminar
 - Intent to Return
 - Course Description Handbook
 - Timeline for registration coming out
 - Wellness Center renamed the Student Lounge
 - Students only
 - Intervention Sessions started
 - After school sports
 - Earthquake Drill with scenarios
 - Middle School Dance coming up
- Mrs. Heath- Valley Middle School Rep
 - 100 Day
 - End of Trimester
 - Young at Art
 - Spirit Games (all new activities)
 - Flag Ceremony
 - Science Camps
 - Catalina Trip
 - High School Preference Forms due on March 1st
 - Disneyland Trip
 - Museum of Tolerance
 - Holocaust Survivor speaker
 - Safety Drills
 - Homeless Assembly
 - Nasa Rocket Series

Adjournment: Meeting ended at 9pm

Upcoming HBEF/HVPTO Joint Meetings

Location: Hermosa Valley Tuesdays 7:30-9:00pm

- Tuesday, April 18, 2023
- Tuesday, June 13, 2023