

**LEWISVILLE ISD EDUCATION
FOUNDATION, INC.**

FINANCIAL STATEMENTS
AND
AUDITORS' REPORT

FOR THE YEAR ENDED DECEMBER 31, 2019

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**HANKINS, EASTUP, DEATON,
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A PROFESSIONAL CORPORATION
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902 NORTH LOCUST
P.O. BOX 977
DENTON, TX 76202-0977

TEL. (940) 387-8563
FAX (940) 383-4746

Independent Auditors' Report

Lewisville ISD Education Foundation, Inc.
Lewisville, Texas

We have audited the accompanying financial statements of Lewisville ISD Education Foundation, Inc. (a nonprofit organization), which comprise the statement of financial position as of December 31, 2019 and the related statements of activities and cash flows for the year 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 accounting principles generally accepted in the United States of America; this includes 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 audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

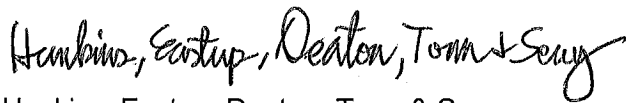
An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or 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 financial position of Lewisville ISD Education Foundation, Inc. as of December 31, 2019, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matter

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary information of restricted net asset balances on pages 14 through 21 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 audit 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.



Hankins, Eastup, Deaton, Tonn & Seay
Denton, Texas
May 22, 2020

LEWISVILLE ISD EDUCATION FOUNDATION, INC.

STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2019

ASSETS

Cash and cash equivalents	\$ 584,658
Investments	4,055,616
Accounts receivable	1,500
Unconditional promises to give	13,695
Prepaid expenses	<u>7,400</u>
Total Assets	<u>\$ 4,662,869</u>

LIABILITIES AND NET ASSETS

Liabilities:	
Accounts payable	<u>\$ 1,024</u>
Total Liabilities	<u>1,024</u>
Net Assets:	
With donor restrictions:	
Subject to purpose restrictions	509,434
Not subject to appropriation or expenditure	<u>2,787,241</u>
Total with donor restrictions	<u>3,296,675</u>
Without donor restrictions:	
Undesignated	1,175,070
Designated for grants and scholarships	<u>190,100</u>
Total without donor restrictions	<u>1,365,170</u>
Total Net Assets	<u>4,661,845</u>
Total Liabilities and Net Assets	<u>\$ 4,662,869</u>

See accompanying notes to financial statements.

LEWISVILLE ISD EDUCATION FOUNDATION, INC.

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2019

	With Donor Restrictions			Total
	Without Donor Restrictions	Purpose Restrictions	Not Subject to Appropriation	
Revenues, Gains and Other Support:				
Contributions	\$ 137,094	\$ 485,499	\$ 129,004	\$ 751,597
Investment Income, net	62,531	-	-	62,531
Realized Gains on Investments	125,154	-	-	125,154
Unrealized Gains on Investments	442,993	-	-	442,993
Special event – Evening for Education	140,041	-	-	140,041
Special event – Golf tournament	104,950	-	-	104,950
Scholarship administration fees	2,397	-	-	2,397
Total Revenues, Gains and Other Support	1,015,160	485,499	129,004	1,629,663
Net Assets Released from Restrictions:				
Satisfaction of Program restrictions	319,864	(313,504)	(6,360)	-
Transfers	-	(100,450)	100,450	-
Expenses:				
Functional Expenses:				
Program Activities	631,136	-	-	631,136
Management and General	129,376	-	-	129,376
Fundraising	57,942	-	-	57,942
Total	818,454	-	-	818,454
Special Events Expense:				
Evening for Education	31,825	-	-	31,825
Golf Tournament	38,258	-	-	38,258
Total	70,083	-	-	70,083
Total Expenses	888,537	-	-	888,537
Change in Net Assets	446,487	71,545	223,094	741,126
Net Assets – Beginning of Year	918,683	437,889	2,564,147	3,920,719
Net Assets – End of Year	\$ 1,365,170	\$ 509,434	\$ 2,787,241	\$ 4,661,845

See accompanying notes to financial statements.

LEWISVILLE ISD EDUCATION FOUNDATION, INC.

**STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2019**

	Program Activities	Supporting Activities		Total
		Management and General	Fundraising	
Executive Director	\$ 9,013	\$ 36,054	\$ 45,067	\$ 90,134
Communication/Marketing Specialist	-	52,107	5,790	57,897
Program Coordinator	56,578	1,179	1,179	58,936
Total Salaries and Benefits	65,591	89,340	52,036	206,967
Scholarships	240,270	-	-	240,270
Grants	224,177	-	-	224,177
Awards and Fellowships	22,025	-	-	22,025
Back to School Fair	57,883	-	-	57,883
Community Connections	5,256	-	-	5,256
Be Kind Initiative	4,465	-	-	4,465
Angel Fund	1,421	-	-	1,421
Incubator Program	705	-	-	705
New to Teaching	3,073	-	-	3,073
Accounting and Audit	-	8,950	-	8,950
Insurance	-	2,753	-	2,753
Bank and Credit Card Fees	-	7,973	-	7,973
Training/Conference	-	978	-	978
Postage and Office	-	1,445	-	1,445
Supplies	-	3,318	-	3,318
Meetings and Travel	-	3,294	-	3,294
Online Application System	6,270	-	-	6,270
Awards Administration	-	5,153	-	5,153
Professional Dues/Memberships	-	2,830	-	2,830
Website	-	677	-	677
Donor Management Software	-	-	2,753	2,753
Marketing/Promotional	-	2,665	-	2,665
Community Relations	-	-	-	-
LISD Employee Giving Campaign	-	-	1,653	1,653
Bad Debts	-	-	1,500	1,500
Total Functional Expenses	\$ 631,136	\$ 129,376	\$ 57,942	\$ 818,454

See accompanying notes to financial statements.

LEWISVILLE ISD EDUCATION FOUNDATION, INC.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2019

Cash Flows From Operating Activities	
Change in Net Assets	\$ 741,126
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:	
Unrealized Gains on Investments	(442,993)
Realized Gains on Investments	(125,154)
(Increase) Decrease in Accounts Receivable	(1,500)
(Increase) Decrease in Unconditional Promises to Give	7,925
(Increase) Decrease in Prepaid Expenses	(4,787)
Increase (Decrease) in Accounts Payable	<u>(5,864)</u>
Net Cash Provided By Operating Activities	<u>168,753</u>
Cash Flows From Investing Activities	
Redemptions of (Additions to) Investments (net)	<u>(86,540)</u>
Net Cash Provided (Used) By Investing Activities	<u>(86,540)</u>
Net Increase in Cash and Cash Equivalents	82,213
Cash and Cash Equivalents- Beginning of Year	<u>502,445</u>
Cash and Cash Equivalents- End of Year	<u><u>\$ 584,658</u></u>
Supplemental Data:	
Interest Paid	-
Income Taxes Paid	-

See accompanying notes to financial statements.

LEWISVILLE ISD EDUCATION FOUNDATION, INC.

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization and Nature of Activities

The Lewisville ISD Education Foundation, Inc. (Foundation) is a Texas nonprofit organization with the purpose of providing financial support to Lewisville Independent School District teachers and students. This purpose is accomplished by the Foundation receiving and managing cash donations from individuals and organizations, and awarding scholarships and grants.

Basis of Presentation

The financial statements are prepared on an accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. Revenues and related assets are recognized when earned, and expenses are recognized when the obligation is incurred. They are presented in accordance with the provisions of Financial Accounting Standards Board ("FASB") ASU No. 2016-14, "Not-For-Profit Entities".

FASB ASU 2016-14 establishes standards for general-purpose external financial statements for nonprofit organizations, including a statement of financial position, a statement of activities, a statement of functional expense and a statement of cash flows. FASB ASU 2016-14 requires the classification of net assets and its revenues, expenses, gains and losses into three categories, if applicable, based on existence or absence of donor-imposed restrictions. The categories are "without donor restrictions" and "with donor restrictions".

Accordingly, net assets of the Foundation's and changes therein are classified and reported as follows:

Net assets without donor restrictions – Net assets that are not subject to donor-imposed stipulations. Included in this classification are net assets earmarked by the Board for future purposes, such as the Foundation's board-designation for scholarships and grants.

Net assets subject to purpose restrictions – Net assets subject to donor-imposed stipulations that specify a use that is more specific than broad limits relating to purposes under which the Foundation operates.

Net assets not subject to appropriation or expenditure – Net assets subject to donor-imposed restrictions that must be maintained permanently by the Foundation. Generally, the donors of these assets permit the Foundation to use all or part of the income earned on any related investments for the specific donor purpose.

LEWISVILLE ISD EDUCATION FOUNDATION, INC.

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Public Support and Revenue

In the absence of a donor's explicit stipulation or circumstances surrounding the receipt of a contribution that make clear the donor's implicit restriction on use, contributions are reported as revenues or gains without donor restrictions, which increase net assets without donor restrictions. All donor-restricted contributions are reported as either net assets subject to purpose restrictions or net assets not subject to appropriation or expenditure, depending on the nature of the restriction. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), such restricted net assets are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.

Unconditional promises to give are recorded as received. Contributions receivable due in the next year are recorded at their net realizable value. Contributions receivable due in subsequent years are recorded at the present value of their net realizable value, using interest rates applicable to the years in which the promises are received to discount the amounts. The calculated discount to present value was not materially different from the face value of the contributions receivable at December 31, 2019.

Foundation management evaluates the collectability of contributions on an ongoing basis and writes off any contributions receivable considered uncollectible. There was one contribution as of December 31, 2019 that was considered uncollectible and written off based on management's review, and is shown as a bad debt expense in the statement of activities.

Contributions of donated noncash assets are recorded at their fair values in the period received. Contributions of donated services that create or enhance nonfinancial assets or that require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation, are recorded at their fair values in the period received. Although individuals volunteer their time and perform a variety of tasks that assist the Foundation, these services do not meet the criteria for recognition as donated services.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

Cash and Cash Equivalents

The Foundation considers all highly liquid investments, primarily checking and money market accounts, to be cash equivalents.

Subsequent Events

Management has reviewed events subsequent to December 31, 2019 through May 22, 2020, which is the date the financial statements were available to be issued. No subsequent events were identified that were required to be recorded or disclosed in the financial statements.

LEWISVILLE ISD EDUCATION FOUNDATION, INC.

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2019

NOTE 2 – INVESTMENTS

Investments in equity securities with readily determinable fair values and all investments in debt securities are measured at fair value. All non cash contributions are recorded at fair value at the date of receipt. Stock is recorded at the average of the high and low selling price on the date received. Investments sold are recorded at amount received on the trade date.

Investment income and realized gains and losses are reported as increases in unrestricted net assets unless the donor placed restrictions on the income's use. The change in fair value between years along with realized gains or losses are reflected in the statement of activities in the year of the change.

Investments other than certificates of deposit are held in an investment brokerage account in the name of the Foundation, and are managed by investment managers of the brokerage firm. No single investment exceeds five percent of the Foundation's net assets.

Investments as of December 31, 2019 are composed of the following:

	<u>Cost</u>	<u>Fair Value</u>	<u>Unrealized Gain (Loss)</u>
Certificate of deposit	\$ 108,680	\$ 108,680	\$ -
Corporate bonds	275,049	285,921	10,872
U.S. Government secured obligations	648,800	657,576	8,776
Individual stocks	1,827,732	2,301,081	473,349
Stock mutual funds	337,913	333,020	(4,893)
Fixed income mutual funds	<u>356,556</u>	<u>369,338</u>	<u>12,782</u>
	<u>\$ 3,554,730</u>	<u>\$ 4,055,616</u>	<u>\$ 500,886</u>

NOTE 3 – ENDOWMENTS

The Foundation's endowments consist of 157 individual funds established for a variety of purposes. The endowments include donor-restricted funds established by individual donors, corporations and nonprofit agencies, and funds designated by the board of directors to function as endowments. Net assets associated with endowments are classified and reported based on the existence or absence of donor-imposed restrictions.

Funds with Deficiencies – From time to time, the fair value of assets associated with individual donor restricted endowment funds may fall below the level that the donor requires the Foundation to retain as a fund of perpetual duration. The Foundation did not have any net deficiencies of this nature as of December 31, 2019.

LEWISVILLE ISD EDUCATION FOUNDATION, INC.

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2019

NOTE 3 – ENDOWMENTS (Continued)

Return Objectives and Risk Parameters – The Foundation has adopted investment and spending policies for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment while seeking to maintain the purchasing power of the endowment assets. Under this policy, as approved by the board of directors, the endowment assets are invested in equity securities, fixed-income securities and short-term reserves with asset allocation within defined acceptable ranges, while assuming a moderate level of investment risk. The Foundation expects its endowment funds, over time, to provide an average rate of return sufficient to fund an annual scholarship or grant equal to 5% of the endowment balance. Actual returns in any given year may vary from this amount.

Strategies Employed for Achieving Objectives – To satisfy its long-term rate-of-return objectives, the Foundation relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). The Foundation targets a diversified asset allocation that places a greater emphasis on equity-based investments to achieve its long-term return objectives within prudent risk constraints.

Spending Policy and How the Investment Objectives Relate to Spending Policy – The Foundation has a policy of appropriating for distribution each year in scholarships or grants approximately five percent of each endowment fund's balance. In establishing this policy, the Foundation considered the long-term expected return on its endowment. Accordingly, over the long term, the Foundation expects the current spending policy to allow its endowment to continue to grow. This is consistent with the Foundation's objective to maintain the purchasing power of the endowment assets held in perpetuity or for a specified term as well as to provide additional real growth through new gifts and investment return.

A reconciliation of donor-restricted endowment funds is as follows:

Balance, 12/31/18	\$ 2,564,147
Contributions	129,004
Amounts appropriated for expenditure	(6,360)
Reclassification	<u>100,450</u>
Balance, 12/31/19	<u>\$ 2,787,241</u>

LEWISVILLE ISD EDUCATION FOUNDATION, INC.

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2019

NOTE 4 – CONTRIBUTIONS AND OTHER RECEIVABLES

Unconditional promises to give as of December 31, 2019 are as follows:

Receivable in less than one year	\$ 2,195
Receivable in one to five years	<u>11,500</u>
Total Unconditional Promises to Give	13,695
Less allowance for uncollectible amounts	-0-
Less discounts to net present value	<u>-0-</u>
Net Unconditional Promises to Give	<u>\$ 13,695</u>

NOTE 5 – NET ASSETS WITHOUT DONOR RESTRICTIONS

Net assets without donor restrictions at December 31, 2019 include the following amounts designated by the Foundation's Board of Directors for grant endowments.

Silver Star Gala Grants	\$ 150,000
Silver Star Gala Scholarship	10,000
Earl Luna Memorial Grant	10,000
Pat Watts Honorary Grant	10,100
Janet Luttrell Honorary Grant	<u>10,000</u>
Total	<u>\$ 190,100</u>

NOTE 6 – INCOME TAX STATUS

The Foundation has received a letter of determination from the Internal Revenue Service advising that it qualifies as a non-profit corporation under Section 501(c)(3) of the Internal Revenue Code and, therefore, is not subject to income tax. The Foundation is not a private foundation within the meaning of section 509(a) of the Internal Revenue Code.

NOTE 7 – FAIR VALUE OF FINANCIAL INSTRUMENTS

The Foundation has estimated fair value of financial instruments in accordance with requirements of SFAS No. 157. The estimated fair value amounts have been determined by the Foundation, using available market information and appropriate valuation methodologies. However, considerable judgment is necessarily required in interpreting market data to develop the estimates of fair value. Accordingly, the estimates presented herein are not necessarily indicative of the amounts that the Foundation could realize in a current market exchange. The use of different market assumptions and estimation methodologies may have a material effect on the estimated fair value amounts. The carrying amount of cash and cash equivalents, and receivables approximated fair market value at December 31, 2019 because of their relatively short maturity and market terms. The fair value of long term investments at December 31, 2019 is determined based on quoted market values for U.S. government securities, fixed income securities and equity securities.

LEWISVILLE ISD EDUCATION FOUNDATION, INC.

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2019

NOTE 7 – FAIR VALUE OF FINANCIAL INSTRUMENTS (Continued)

Financial instruments are considered Level 1 when their values are determined using quoted prices in active markets for identical assets that the reporting entity has the ability to access at the measurement date. Level 2 inputs are inputs other than quoted prices included within Level 1, such as quoted prices for similar assets in active or inactive markets, inputs other than quoted prices that are observable for the asset, or inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Financial instruments are considered Level 3 when their values are determined using pricing models, discounted cash flow methodologies or similar techniques and at least one significant model assumption or input is unobservable. Level 3 financial instruments also include those for which the determination of fair value requires significant management judgment or estimation.

In accordance with these definitions, the following table represents the Foundation's fair value hierarchy for its investments measured at fair value as of December 31, 2019:

	Quoted Prices for Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Total
U.S. Government securities	\$ 657,576	\$ -	\$ 657,576
Equity securities	2,634,101	-	2,634,101
Fixed income securities	-	655,259	655,259
Certificate of deposit	-	108,680	108,680
Total	<u>\$ 3,291,677</u>	<u>\$ 763,939</u>	<u>\$ 4,055,616</u>

The estimated fair value of investments was determined by the Foundation in accordance with its investment policy. Estimated fair value is determined by the Foundation based on a number of factors, including: comparable publicly traded securities, the costs of investments to the Foundation, as well as the current and projected operating performance. Changes in unrealized appreciation or depreciation of the investments are recognized as unrealized gains and losses in the statement of activities. Because of the inherent uncertainty of these valuations, the estimated values may differ from the actual fair values that may or may not be ultimately realized.

NOTE 8 – FUNCTIONAL EXPENSES

The costs of program and supporting services activities have been summarized on a functional basis in the accompany statement of activities. The statement of functional expenses presents the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the program and supporting services benefited. Salaries and benefits are allocated based on estimates of time spent by personnel in each program or supporting activity. All other expenses are reported based on the program or supporting activity that benefits from the expense.

LEWISVILLE ISD EDUCATION FOUNDATION, INC.

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2019

NOTE 9 - COMPONENTS OF INVESTMENT RETURN

Investment return for the year ended December 31, 2019, including interest and dividends on investments and interest earned on cash balances is summarized as follows:

Unrestricted investment return:	
Interest and dividend income	\$ 111,016
Unrealized gains on investments	442,993
Realized gains on investments	<u>125,154</u>
Total unrestricted investment return	679,163
Less investment management fees	<u>(48,485)</u>
Total Investment Gain - Net	<u>\$ 630,678</u>

NOTE 10 – CREDIT RISK

Certain financial instruments potentially subject the Foundation to concentrations of credit risk. These financial instruments consist primarily of cash and cash equivalents, and investments. The cash policy of the Foundation limits the amount of credit exposure, and requires that cash be placed with high credit quality financial institutions. Credit risk on investments is limited due to wide diversification of the investment portfolio. From time to time during the year bank balances exceeded the FDIC insured limits. However, at December 31, 2019 there were no uninsured bank balances. Money market funds are maintained with an investment brokerage firm that maintains the Foundation's funds in an interest bearing account and all such funds are backed by high quality short term financial instruments.

NOTE 11 – LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

The Foundation has \$584,658 of financial assets at the statement of financial position date, consisting of cash in its operating bank accounts and investment accounts. None of this cash is subject to donor restrictions, time restrictions or other contractual restrictions that makes it unavailable for general expenditure within one year of the statement of financial position date. This 12/31/19 balance represents approximately eight months of normal operating expenses. As part of its liquidity management, the Foundation structures its financial assets to be available as its general expenses, liabilities and other obligations come due. Cash in excess of daily requirements is invested in certificates of deposit and various short-term investments, with most of the investments managed by Merrill Lynch.

SUPPLEMENTARY INFORMATION

LEWISVILLE ISD EDUCATION FOUNDATION, INC.

NET ASSETS NOT SUBJECT TO APPROPRIATION OR EXPENDITURE
DECEMBER 31, 2019

Scholarship/Grant

Aramark	\$ 10,000
Shannon Ardoin Memorial	20,555
Tom Cooper Memorial	10,000
Co Serv	217,500
Jared Louis Crane	12,113
DATCU	10,000
Betty and Carl Degan	10,000
Dr. Roy's Honorary	40,000
Sharon Dunning Memorial	11,005
Durham Transportation, Inc.	10,000
Dr. Robert Faulds Memorial	10,000
Charles Foughty Legacy	10,000
Kathy Goodridge Tech Grant	24,630
Bertha Wilson Griffin	10,025
Ron and Karen Harper	10,000
Holt/Walker Child Future	10,000
HSBC Teacher	15,044
Hughes/Manning Price	10,000
Library Lover's	11,360
Cynda Rea Mast Memorial	13,655
Alan MacMorran Memorial	10,000
Medical Center of Lewisville	10,000
Adiyi Mir Memorial	28,543
Jane Nelson Honorary	10,000
Gwendolyn Norris Memorial	10,000
Jane Rollin Literacy Memorial	10,390
Ryland Homes	10,000
Morris and Jenny Seay Classroom Development	20,015
Stantec	10,000
The Sheffield Family Grant	20,000
Jackie Dowling Stinemetz Memorial	20,185
Vocal Majority	16,102
Christine Nicole Smith Memorial	15,000
Waste Management Enrichment	10,000
Ron and Marilyn Allee Honorary	13,810
Kara Barfknecht Memorial	13,634
Ted Barnes Memorial	73,718
Carolyn Anne Lehwald Barth Memorial	22,513
Castle Hills Elementary PTA	10,000
Hunter Ray Berry	16,041
Independence Elementary PTA	10,000
Bluebonnet Elementary Alumni	15,000

LEWISVILLE ISD EDUCATION FOUNDATION, INC.

NET ASSETS NOT SUBJECT TO APPROPRIATION OR EXPENDITURE (CONTINUED)
DECEMBER 31, 2019

Scholarship/Grant

Charles Emett Bolin Memorial	\$ 24,955
Jessica Gage Bonesio Memorial	23,005
Chester Boyd Honorary	12,380
Tommy Briggs Memorial	10,000
Elmo Brown Memorial	10,000
Carl and Patsy Buck	60,000
Eiler and Adlaine Buck	10,735
Cain Sczepanski Memorial	108,003
Robert Campbell Memorial	10,840
Greg & Angela Feldman Foundation	20,000
Hebron High School PTSA	10,000
Hicks Elementary PTA	10,000
Vanessa Close Donald PTA	15,905
Vanessa Dawn Close Memorial	14,735
Commercial Structures	10,000
Marcia F Cooley Memorial	10,398
Tom Cooper and Alan MacMorran Memorial	10,000
Corbitt Family	10,050
CoServ	10,000
C.L.A.S.S.	18,355
JK and Gertrude Delay Memorial	11,040
Clayton Downing Honorary	10,000
Lynn Feaster Memorial	10,460
Flower Mound HS Football Booster Club	11,000
Flower Mound HS All American Award	10,010
Flower Mound Elementary PTA	10,025
Flower Mound HS PTSA	20,000
Ronnie Gage Honorary	10,000
Gary Goldsmith/SRMS PTA	10,000
Marsha Hardesty Medcalf Memorial	11,254
Martha and Richard Gooding	21,000
The Grace Family	11,055
Meredith Gregory Memorial	33,200
Brandon Hamm Memorial	11,414
Tom Hammerle Memorial	30,729
Mary Hardinger/LISD Nursing	17,368
Trevor Nelson Heerwagen Memorial	10,000
JL Huffines	11,275
Doug Killough Honorary	15,314
Kristen Jackson Memorial	24,954
William Janvrin Memorial	20,830
William Janvrin Program	9,170
Clint Keown Memorial	22,915
William King Memorial	19,217

LEWISVILLE ISD EDUCATION FOUNDATION, INC.

NET ASSETS NOT SUBJECT TO APPROPRIATION OR EXPENDITURE (CONTINUED)
DECEMBER 31, 2019

Scholarship/Grant

Lewisville Council of PTAs	\$ 20,000
Lewisville FM Jaycees	50,000
Lewisville 100 Year Alumni	10,000
Lewisville Noon Rotary Club	10,500
Malcolm Carroll Grant	10,000
Long Family	10,000
McKamy MS PTA	20,500
Shaunna McNatt Memorial	12,363
Aubrey Butts	10,160
Marcus Heart of Excellence	16,557
Marcus Swim/Dive Booster	27,965
Tom Naug Memorial	10,000
Jay, Scott, Jimmy Nelson	31,250
Rick Niell Memorial	10,000
John Paul Nix Memorial	13,190
Dominic Pendola Memorial	54,033
Mary Ann Ritchie Memorial	10,005
Larry Sigler Honorary	12,474
Sr Citizens of The Colony	10,100
Chad Tinsley Memorial	13,759
Larry Stover Memorial	10,000
Kyle Tilley Memorial	29,837
Sydney Bjornberg FAB	10,110
Sue Dickens Memorial	13,885
Timbercreek Elementary PTA	10,060
Tyler Stevenson Memorial	20,229
Ulichnie Family	10,000
Kristen Webb Memorial	10,002
Woojae Leana Kim	10,113
Colby Wilson Athletic	10,072
Colby Wilson Debate	10,001
Neal Wilson Scholarship	10,610
Neal Wilson Memorial Scholarship	11,170
Melanie Gillan Young Athenians	35,555
Bruno Zimmerer	10,000
The Nelson Family Grant	10,100
Dr. Penny Reddell Scholarship	10,000
Dr. Robert White Memorial	20,000
Spc Philip S Schiller	10,000
Carl Buck Principal of Year	20,000
Dr. Susan Menking Award of Excellence	10,000
Evelyn Buck Teacher of Year	20,000
Patsy Buck Elem Principal of Year	20,000

LEWISVILLE ISD EDUCATION FOUNDATION, INC.

NET ASSETS NOT SUBJECT TO APPROPRIATION OR EXPENDITURE (CONTINUED)
DECEMBER 31, 2019

Scholarship/Grant

Wendell Gregg Memorial	\$	10,000
Mack and Minnie Bogard		10,000
Nick and Sonal Jani		25,000
Scott Nelson Grant		10,013
Alpha Omega Industries		30,030
Anne Harvey Memorial STEM		10,120
Chris Asing Memorial		28,529
Homestead PTA Mustangs		10,500
The Blasko Family		10,030
William "Kyle" O'Brien Soccer		37,575
Zack Almand Memorial		10,030
Visionary Financial "Follow You"		10,000
Ms. Carle Bluebonnet ES PTA		10,052
Marty Kidd Memorial		10,000
Sean Branson Memorial		10,000
Amanda Drinkwater Honorary		12,640
BJ Gash Trades Memorial		11,656
Caren Linn Placke Memorial		10,435
Christian Durham Memorial		16,880
Highland Village Lions Club Foundation		20,500
The Dr. Nandlan and Sheila Sing Grant		10,000
Marjorie Kent Vickory Memorial		10,000
The Buck Family Honorary		5,265
Ashlee Sessions Legacy		10,260
Brandon Canova Memorial		11,850
Jenna Sigety Memorial Volleyball		10,115
Penny Lemoine Gooding Memorial		16,765
The Buck Family		60,000
Tim Mummey Memorial		21,967
		<u>2,787,241</u>
Unconditional Promises to Give		<u>-</u>
Total		<u><u>\$ 2,787,241</u></u>

LEWISVILLE ISD EDUCATION FOUNDATION, INC.

NET ASSETS SUBJECT TO PURPOSE RESTRICTIONS
DECEMBER 31, 2019

Scholarship/Grant

Flower Mound HS Boys Soccer	\$ 10,000
Flower Mound HS Cheerleader	2,500
Flower Mound HS AFJROTC Community	1,000
Flower Mound HS AFJROTC Academic	500
Flower Mound HS AFJROTC Jaguar	500
Katie Steiner FMHS Volleyball Booster	4,000
Flower Mound HS Rosettes Drill Team	3,000
Flower Mound Elementary	869
Coach Gary Cox Legacy Memorial	600
Darren Ryan Memorial Teacher	1,456
Doug Killough Memorial	1,385
LHS Harmon AVID	4,284
Heritage Flying Hawks	1,420
Hebron HS PTSA	3,000
Hebron Band Booster Club	3,000
Hebron Valley Elementary PTA	500
Highland Village Lions Foundation	1,000
Highland Village Women's Club	525
Highland Village Rotary Club	1,000
Jane Kemp Memorial	875
Judy Brodigan Honorary	250
Lake Park Men's Golf	975
LHS Men of Distinction	1,132
LISD Council of PTA's	6,025
LISD Farmerette Drill Team	2,000
LHS Chin Student	11,519
Karen Dyer Memorial	320
Tom Stauffer Memorial	3,744
Land O'Lakes Quilt Guild	2,000
The Henry Foundation	8,325
Belinda Nikkel-Heritage Elem	946
Gordon Lee Christensen Memorial	1,156
Gregory Veal Science/Technology	2,139
LHS Baseball Booster Club	1,000
Loretta Sue Koesechata Grant	1,021
Neil & Audrey Scheitel Memorial	2,530
Anne Harvey SLP Memorial	779
Jessica Martinet Memorial	22,373
MSU-Texas Excellence Fellowship	1,000
David Orr Memorial Sub of the Year	2,360
Rotary of Flower Mound	15
Stephen Waddell Innovator	2,955
Jacob Mowl Memorial	8,594

LEWISVILLE ISD EDUCATION FOUNDATION, INC.

NET ASSETS SUBJECT TO PURPOSE RESTRICTIONS (CONTINUED)

DECEMBER 31, 2019

Scholarship/Grant

Kayla Gawalek Memorial	\$	1
Killian Middle School PTA		1,525
Michael DeBolt Memorial		1,025
Jeana Walker Memorial		250
Loretta Keane Honorary		1,750
Creekside Elementary No Excuses		2,150
Gavin A Fleten Memorial		2,845
Medical City Lewisville		2,000
City of Highland Village		2,697
Jenna Sigety		545
Dennis Winborn Fellowship		370
Jo Haney Special Education		12,725
Becky Nelson Chin Ministry		1,272
Mike & Debbie Campbell Honorary		8,750
Janet Pursley Davis		5,358
Wayne Trammell Diagnostician Fellowship		2,450
Josh Marshall Memorial		3,060
Bella Vita Legacy		500
TCHS PTSA		500
Baylor Scott & White Health		2,500
Bridges Outreach Scholarship		527
Griffin Middle School Band		100
Tommy Briggs Memorial		3,515
Topcats Booster Club		1,000
Hebron HS FBC Football Trainer		500
Hebron HS FBC Video Tech		1,000
Hebron HS Football Award of Excellence		5,922
Hebron HS Football Booster Club		5,500
Ethridge Faculty		1,202
Hebron HS Theatre BC		2,600
First Choice ER Teacher		2,500
Suzanne Barnard Honorary		5,205
Stonebriar Village HOA		608
Greater Lewisville Lions Foundation		1,500
Caren Linn Placke Memorial		2,396
Spark Scholarship		500
Chandler Fetteroff Music		5,020
Dr. Paula Walker Special Education Fellowship		665
Dr. Clayton Downing Leadership		1,000
CoServ Charitable		3,253
Rachel Forester Honorary		895
Richard LaMotte Memorial		5,000
EFE Fund a Future		2,600
Emory Fitzpatrick Memorial		4,531

LEWISVILLE ISD EDUCATION FOUNDATION, INC.

NET ASSETS SUBJECT TO PURPOSE RESTRICTIONS (CONTINUED)

DECEMBER 31, 2019

Scholarship/Grant

Make Anything Possible	\$ 1,551
Max Goldsmith Memorial	660
MHS Kyle Tilley Memorial	1,060
MS Mac Legacy of Love	1,222
Ruth Eidenier (Camey PTA)	215
Gail Martin Memorial Art Teacher	430
Angie Deaton Memorial	1,735
Arbor Creek MS PTA	7,500
Be Kind Initiative	137
Ashley Sessions Legacy	154
Charlie Haynes Memorial	2,600
Christa McAuliffe Elementary	1,000
BB Owen ES PTA	500
FMHS Boys Basketball	3,530
Hebron Cheer Boosters	5,500
Highland Village Elementary Vikings	1,000
The Buck Family Scholarship	3,000
Jill Bradley Swimming	1,500
Juan Sandoval Memorial	6,005
Lewisville HS AVID	1,370
Lewisville HS Killough AVID	11,535
Marcus Memorial Student	2,805
Ron Rossetti Memorial	2,900
TCHS AVID	310
TCHS Leadership and Comm Service	2,000
Briarhill MS PTA	500
Shops at Highland Village	1,500
Lewisville ISD Tennis	4,600
Marcus Tennis	5,100
Ms. Carle Bluebonnet ES PTA	5
Timothy Palone Memorial	8,045
Jenna Sigety Memorial Volleyball	6,144
Charles and Jane Stewart Memorial	1,000
Lewisville Softball Paul Arden Rodgers	1,042
Steve Allen Memorial	32,500
Collin/Allen Golf Event	65,656
Delay MS Alumni	3,735
Community Connections	9,244
Dr. King Service Award	3,488
FMHS Lady Jaguars Basketball	3,500
Forever a Bobcat-Hedrick Elementary	6,087
Guru Academic Advising College	1,000
Carlos Ray Cordero Texas A&M Memorial	1,500
Penny Lemoine Gooding Memorial	560

LEWISVILLE ISD EDUCATION FOUNDATION, INC.

NET ASSETS SUBJECT TO PURPOSE RESTRICTIONS (CONTINUED)
DECEMBER 31, 2018

Scholarship/Grant

Jonathan Barnwell Memorial	\$	170
Lakeland Elementary		74
Linda Holman Student Legacy		6,288
LISD Number Sense Tournament		500
TCHS Tennis Boosters		500
Paul & Mary Jane Ratliff Manilo		1,000
Rockbrook Elementary		1,530
Point Bank Fund a Future		5,000
The Wilhite AVID		2,900
Theatre at The Colony		250
Timothy Grange Memorial		450
William Lee Keeney Memorial		1,082
Back to School Fair		6,246
LISD Convocation		4,958
LISD Unspent Grant Funds		4,672
Incubator Program		9,295
Special Programs		1,015
		<u>495,739</u>
Unconditional Promises to Give		<u>13,695</u>
		<u>\$ 509,434</u>
Total		