Knowles Science Teaching Foundation

For fiscal year 2009, a video highlighting the work and future goals of KSTF takes the place of a printed annual report.
Janet H. & C. Harry Knowles Foundation, Inc.

Statement of Activities – Year Ended May 31, 2009

Revenues
Interest income $ 30,546

Expenses and Losses
Program services
  Teaching fellows programs $ 3,241,049
  Research programs 965,136
  Conferences 28,979
Supporting services
  General and administrative 405,807
  Taxes 611

Net realized losses on sales of investments 1,460,779
Net unrealized decline in value of investments 22,744,732

(Decrease) in unrestricted net assets (22,714,186)
Unrestricted net assets at beginning of year 79,479,959

Unrestricted net assets at end of year $ 56,765,773


Assets
Cash and cash equivalents $ 1,273,411
Investments 54,429,978
Prepaid federal excise tax 114,237
Prepaid expenses 101,556
Property and equipment, net of accumulated depreciation 897,639
Deposits 45,605

Total assets $56,862,426

Liabilities and Net Assets
Accounts payable and accrued expenses $ 96,653

Unrestricted net assets 56,765,773

Total liabilities and net assets $ 56,862,426

This condensed financial information has been derived from the audited financial statements, audited by Pressman Ciocca Smith LLP. The complete audited financial statements and auditors’ report are available upon request by contacting the Foundation offices.