The TEP Foundation

Financial Statements

May 31, 2024 and 2023



The TEP Foundation
Assets and Net Assets Arising From Cash Transactions
May 31,

	May 31, 2024	May 31, 2023
Assets		
Cash	$ 77,338	$ 71,061
Net Assets		
Net Assets without restriction	$ 44,010	$ 49,101
Nets Assets with Board restriction	33,328	21,960
	$ 77,338	$ 71,061

The financial statement shown above as of May 31 , 2024 and 203 3 were not subject to an audit, review or compilation engagement and accordingly, no expression of an opinion, conclusion or any type of assurance on then. The statement's do not include a statement of cash flows or notes to the financial statements required to present fairly the financial position of the company.

The TEP Foundation
Revenu and Expenses Arising From Cash Transactions

	Year Ended May 31, 2024	Year Ended May 31,2023
Receipts		
Al Versacci	$ 500.00	$ -
Book Sales	-	175
Berler Legacy	-	300
Bruce Rosenstein Bridge Builder	6,908	-
General contributions	-	8,694
Educational	5,126	4,250
Epsilon Phi Chapter Educational Fund	1,000	-
John Lindsay Scholarship	829	-
National Head Tax	1,758	-
Stan Schachter Award	2,000	-
Sidney Suntag		2,730
Tau Omega	1,730	500
Total Received	19,851	16,649
Investment income	1,570	-
	21,421	16,649
Awards	148	266
Bank Charges	160	117
Educational Grant - TEP Natl	5,020	2,500
Insurance	831	791
Legal	-	525
Office Expenses	86	-
Postage	55	125
Printing	-	665
Scholarship	1,600	1,150
Software as a Service	270	26
TEP History	8	1,285
travel	-	163
Web Site	-	430
	8,178	8,043
Revenues in Excess of Expenses from cash transactions	$ 13,243	$ 8,606

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The TEP Foundation
Net Assets with Board Restrictions
2023

	Balance BOY	Int	Cont	Exp	Balance EOY
Burler Legacy	300.00				300.00
Savings ending -0566 (Sidney Suntag Award)	5,008.58	0.74		(600.00)	4,409.32
Savings ending -0878 (Tau Omega Chapter Educational Fund)	2,450.23	0.14	1,730.00		4,180.37
Savings ending -2396 (Al Versacci Leader)	3,143.62	0.45	500.00	(500.00)	3,144.07
*NEW Savings ending -02015 (Bruce Rosenstein Bridge Builder)	4,913.67	0.50	6,907.61		11,821.78
Will Gotthed Scholarship	2,000.00	0.06			2,000.06
Savings ending -7159 (Stan Schachter Award)	3,143.62	0.36	2,000.00		5,143.98
*NEW Savings ending -1991 (Epsilon Phi Chapter Educational Fund)	1,000.00	0.10	1,000.00		2,000.10
John Linddsay Scholardhip	-	-	828.54	-	828.54
	21,959.72	2.35	12,966.15	(1,100.00)	33,828.22

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