

your
NHEC
Foundation



2019
Annual Report
Your Co-op, Your Community™



The NHEC Foundation Makes ¢ents!

Reflecting on the Foundation's success in 2019, it seems like a different time. The joy and gratitude of every grant recipient was a hopeful reminder that we will some day return to what we consider "normal." In the meantime, we are staying the course by staying home, maintaining a reluctant social distance and planning for the future when the need for the NHEC Foundation will be greater than ever. Thank you for supporting the communities and members of New Hampshire Electric Cooperative in good times and bad!

Respectfully,

Sara Thielbar
Executive Director



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NHEC FOUNDATION

Statement of Revenues & Expenses

January 1, 2019 - December 31, 2019

Revenues

NHEC Round Up & Misc. Donations	\$276,867
Interest and dividends	\$8,877
Net realized gains/(loss) on investment	\$5,100
Net unrealized gains/(loss) on investment	\$30,884
Total revenue, gains and other support	\$ 321,727

Expenses

Program Services:

Grant Distributions	\$177,490
NHEC Foundation Scholarship Awards	\$9,000
Project Care	\$44,178
Kathy Anderson Scholarship Awards	\$745
Total Program Services	\$231,413

Operating Expenses:

Director Insurance	\$1,990
Advertising & Office Expenses	\$742
State of NH Filing Fee	\$75
Edward Jones Program Fee	\$2,245
Total Operating Expenses	\$5,052

Total Expenses	\$ 236,465
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Change in unrestricted net assets	\$ 85,262
Net assets, beginning of year	\$ 268,992
Net assets, end of current period (net of grants payable)	\$ 354,255

GRANTS AWARDED

BY CATEGORY

4%

Culture and Arts
\$10,000

39%

Enrichment &
Education
\$90,852

46%

Humanitarian
\$105,686

11%

Hunger Relief
\$24,875

To learn more about the Foundation and the Round Up program,
please visit www.nhec.com/nhec-foundation



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Testimonials

“ Many thanks for the NHEC Foundation grant to the Newport Food Pantry..this is the time of the year that we begin to "stock-up" heavily on Thanksgiving and Christmas/Hanukkah foods so that our patrons can let their food insecurity rest for a small part of their lives. Your support is crucial to help keep our shelves stocked! ”

- *Newport Food Pantry*

“ The NHEC Foundation is simply AMAZING. Community members giving back and ensuring that donations are granted out to organizations within their communities; helping children, families and those providing essential services to community members in need.

There is always a need. Any support is appreciated for projects such as these. Thank you for the work you do! ”

- *Ossipee Central Schools Afterschool Program*

“ Thank you for this opportunity! NOFA-NH would not have been able to take our Farm Share Program to the next level without the support of the New Hampshire Electric Co-op Foundation grant. Additionally, we have greatly enjoyed working with Sara! ”

