

**ORDER OF AHEPA DISTRICT #10
EDUCATIONAL FOUNDATION
FINANCIAL STATEMENTS**

Years ended DECEMBER 31, 2022 and 2021

Order of AHEPA District 10 Educational Foundation

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Vlahantones & Tangalos, PC

CERTIFIED PUBLIC ACCOUNTANTS

43455 Schoenherr, Suite 10 Sterling Heights, MI 48313

INDEPENDENT ACCOUNTANTS' REVIEW REPORT

To the Board of Directors
Order of AHEPA District 10 Educational Foundation
Troy, Michigan

We have reviewed the accompanying financial statements of Order of AHEPA District 10 Educational Foundation (a nonprofit organization), which comprise the statements of financial position as of December 31, 2022 and December 31, 2021, and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of entity management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

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.

Accountants' Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

We are required to be independent of Order of AHEPA District 10 Educational Foundation and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

Accountant's Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying 2022 and 2021 financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

Supplementary Information

The supplementary information included in Schedule of Scholarship Grants and Schedule of Grant History is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. We have not audited or reviewed such information and we do not express an opinion, a conclusion, nor provide any assurance on it.

Vlahantones & Tangalos, P.C.

VLAHANTONES & TANGALOS, P.C.

Sterling Heights, Michigan

July 19 , 2023

Order of AHEPA District 10 Educational Foundation
Statement of Financial Position

	December 31	
	2022	2021
Assets		
Cash, checking and savings	\$ 29,271	\$ 19,833
Investments held by advisors	879,168	1,124,249
	\$ 908,439	\$ 1,144,082
Liabilities		
Accounts Payable	0	0
Net Assets		
Without Donor Restrictions	\$ 48,082	\$ 39,806
With Donor Restrictions	860,357	1,104,276
	\$ 908,439	\$ 1,144,082

See notes to financial statements and independent accountants' review report

Order of AHEPA District 10 Educational Foundation

Statement of Activities

	Year Ended December 31					
	2022			2021		
	Total	Without Donor Restr.	With Donor Restrictions	Total	Without Donor Restr.	With Donor Restrictions
REVENUES						
Contributions to Named Scholarships	\$ 23,717		\$ 23,717	\$ 59,842		\$ 59,842
E-Club contributions	6,730	\$ 673	6,057	7,170	\$ 717	6,453
One time scholarships	12,350		12,350	17,150		17,150
Dividend and interest Income	39,623	3,962	35,661	35,661	3,566	32,095
Realized gains (losses) on investments, net of fees	(80,537)		(80,537)	83,277		83,277
Unrealized gains (losses) on Investments	(159,167)		(159,167)	26,455		26,455
Fundraising income	13,130	13,130		21,508	21,508	
Other revenue	5,007	5,007		2,774	2,774	
Net assets released from Restriction		82,000	(82,000)		78,850	(78,850)
Total receipts	(139,147)	104,772	(243,919)	253,837	107,415	146,422
EXPENSES						
Program services - Scholarships awarded						
Scholarships Awarded	82,000	82,000		78,850	78,850	
Scholarship Dinners	2,697	2,697		1,158	1,158	
Supporting Services						
Fundraising expenses and prizes	4,576	4,576		12,469	12,469	
Printing and other expenses	4,210	4,210		4,141	4,141	
Legal and Bank fees	3,013	3,013		3,163	3,163	
Total Disbursements	96,496	96,496	0	99,781	99,781	0
Increase (Decrease) in Net Assets	(235,643)	8,276	(243,919)	154,056	7,634	146,422
Net Assets, beginning of year	1,144,082	39,806	1,104,276	990,026	32,172	957,854
Net Assets, end of year	\$ 908,439	\$ 48,082	\$ 860,357	\$1,144,082	\$ 39,806	\$1,104,276

See notes to financial statements and independent accountants' review report

Order of AHEPA District 10 Educational Foundation
Statement of Cash Flows

	2022	2021
Cash Flows from Operating Activities		
Change in net assets	\$ (235,643)	\$ 154,056
Realized gains (losses) on Investments net of fees	80,537	(83,277)
Unrealized gains (losses) on Investments	159,167	(26,455)
Net Cash provided by Operating Activities	<u>4,061</u>	<u>44,324</u>
 Cash Flows from Investing Activities		
Purchase of Investments	(468,760)	(1,024,378)
Sales of Investments	<u>474,137</u>	<u>952,716</u>
Net Cash used by Investing Activities	<u>5,377</u>	<u>(71,662)</u>
 Net Increase (decrease) in Cash	9,438	(27,338)
 Cash beginning of year	<u>19,833</u>	<u>47,171</u>
Cash end of year	<u>\$ 29,271</u>	<u>\$ 19,833</u>

See notes to financial statements and independent accountants' review report

ORDER OF AHEPA DISTRICT 10 EDUCATIONAL FOUNDATION
Notes to Financial Statements
December 31, 2022

Note 1 – Nature of organization and purpose

The ORDER OF AHEPA District 10 Educational Foundation (the “Foundation”) was founded in 1975 under the auspices of the AHEPA District 10 Lodge and began providing scholarships in 1976. It was incorporated on December 23, 1996 under the laws of the State of Michigan receiving the 501(c)(3) status in April 1998 as a non-profit corporation organized to promote and provide scholarship opportunities to those that seek higher education and the perpetuation of American-Hellenic ideals and traditions.

Note 2 – Summary of significant accounting policies

Basis of presentation

The accompanying financial statements have been prepared on the accrual basis of accounting in conformity with generally accepted accounting principles in the United States of America.

Net asset classifications

The classification of a not-for-profit organization’s net assets and its support, revenue and expenses is based on the existence or absence of donor-imposed restriction. It requires that the amounts for each of two classes of net assets – with donor restrictions and without donor restrictions – be displayed in a statement of financial position and that the amounts of change in each of those classes of net assets be displayed in a statement of activities.

These classes are defined as follows:

Net assets without donor restrictions - represents funds that are fully available, at the discretion of the Board of Directors, for the Foundation to utilize in any of its programs or supporting services. The funds are not restricted by donors or the donor-imposed restrictions have expired.

Net assets with donor restrictions - comprised of funds that are restricted by donors for specific purposes or time periods. The restrictions are satisfied either by the passage of time or by actions of the Foundation. When such stipulations end or are fulfilled, such net assets are reclassified to net assets without donor restrictions and reported in the statement of activities.

Another portion of net assets with donor restrictions stipulates that the corpus of the gifts be maintained in perpetuity and fifteen percent (15%) of net investment income to be added to corpus with the remaining amount being available ten percent (10%) for unrestricted purposes and seventy five percent (75%) for scholarship grants.

See independent accountants' review report

ORDER OF AHEPA DISTRICT 10 EDUCATIONAL FOUNDATION
Notes to Financial Statements (continued)
December 31, 2022

Note 2 – Summary of significant accounting policies (continued)

Cash and cash equivalents

Cash and cash equivalents include cash balances and highly liquid investments that have maturities of three months or less at the time of purchase. Cash and cash equivalents are held at one financial institution and are not expected to exceed federally insured limits.

Investments

Investments in equity and debt securities with determinable market values are reported at fair value determined on the basis of quoted market values with gains and losses (if any) presented in the statement of activities. Purchases and sales of securities are reflected on a trade-date basis. Gains and losses on sales of securities are determined based on average cost method and are recorded in the statement of activities in the period in which the securities are sold. Dividends and interest earned are distributed to scholarships based on the seventy five percent (75%) formula referenced in Note 7.

Contributions, gifts and fundraisers

The Foundation receives contributions in Named Scholarship endowment funds which are perpetual in nature and Grants that are offered in scholarships determined by the donor in terms of time and amount until depleted. The Foundation will sometimes hold events such as raffles, dinners, and golf outings as fundraisers. The revenue and expenses related to these events are recorded as unrestricted.

Employees and Contributed services

The Foundation has no employees. The Executive Director, a non-voting member of the Board of Directors, receives for his services an honorary modest payment of \$1,800 each year which is added to his endowment fund and subsequently offered as a scholarship each year.

Several volunteers, including all voting members of the Board of Directors, have made significant contributions of time to the Foundation's policymaking, programs, and support functions. The value of this contributed time does not meet criteria for recognition of contributed services and, accordingly, is not reflected in the accompanying financial statements.

Program Scholarship Expenses

The Foundation recognizes expenses for scholarships annually when the scholarships are approved by the Board of Directors and paid to the recipients. The Foundation does not grant multi-year scholarships.

See independent accountants' review report

ORDER OF AHEPA DISTRICT 10 EDUCATIONAL FOUNDATION
Notes to Financial Statements (continued)
December 31, 2022

Note 3 – Fair value measurements

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Accounting standards establishes a three-level valuation hierarchy for disclosure of fair value measurements. The valuation hierarchy is based upon the transparency of inputs to the valuation of an asset or liability as of the measurement date. The highest priority is given to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 inputs) and the lowest priority to measurements involving significant unobservable inputs (Level 3 inputs). The three levels are defined as follows:

Level 1 - Quoted prices (unadjusted) in active markets that are accessible at the measurement date for identical assets or liabilities. The fair value hierarchy gives the highest priority to Level 1 inputs.

Level 2 - Observable inputs that are based on inputs not quoted in active markets, but corroborated by market data.

Level 3 - Unobservable inputs are used when little or no market data is available. The fair value hierarchy gives the lowest priority to Level 3 inputs.

The Foundation invests only in Level 1 assets.

Note 4 – Investments

At December 31, 2022 and 2021, investments held by investment advisors, at fair value, were allocated as follows:

	<u>2022</u>	<u>2021</u>
Cash and equivalents	\$ 6,976	\$ 3,452
Equity investments:		
Equities - Common stocks and ETPs	511,544	686,050
Mutual funds	<u>360,648</u>	<u>406,752</u>
Total equity investments	872,192	1,092,802
Fixed income preferred securities	<u>0</u>	<u>27,995</u>
Total investments, at fair value	<u>\$ 879,168</u>	<u>\$ 1,124,249</u>

See independent accountants' review report

ORDER OF AHEPA DISTRICT 10 EDUCATIONAL FOUNDATION
Notes to Financial Statements (continued)
December 31, 2022

Note 5 – Scholarships Granted

Scholarships granted for the years ended December 31, 2022 and 2021 were as follows:

Scholarship Level	Year ended December 31			
	2022		2021	
	Number	Total	Number	Total
\$3,000 to \$5,000	6	\$ 23,000	1	\$ 3,000
\$2,500 to \$2,900	1	2,500		
\$2,000 to \$2,400	5	10,000	7	14,000
\$1,500 to \$1,900	10	15,000	16	24,550
\$1,000 to \$1,450	29	30,500	36	36,800
\$100 to \$500	2	1,000	2	500
Total Granted	53	\$ 82,000	62	\$ 78,850

Note 6 – Functional Expenses

Order of AHEPA District 10 Educational Foundation								
Statement of Functional Expenses								
The expenses of the Foundation by function and natural expense classification are presented below:								
	Year Ended December 31							
	2022				2021			
	Total	Program	Management and General	Fundraising and Scholarship Development	Total	Program	Management and General	Fundraising and Scholarship Development
Scholarships awarded	\$ 84,697	\$ 82,000		\$ 2,697	\$ 80,008	\$ 78,850	\$ 1,158	
Fundraising expenses and prizes	4,576			4,576	12,469		12,469	
Printing and other expenses	4,210	4,210			4,141	4,141		
Legal and Bank fees	3,013		\$ 3,013		3,163	\$ 3,163		
Total Expenses	\$ 96,496	\$ 86,210	\$ 3,013	\$ 7,273	\$ 99,781	\$ 82,991	\$ 3,163	\$ 13,627

See independent accountants' review report

ORDER OF AHEPA DISTRICT 10 EDUCATIONAL FOUNDATION
Notes to Financial Statements (continued)
December 31, 2022

Note 7 – Net assets with donor restrictions – Named Scholarship Endowments

Named Scholarship endowments result in net assets with donor restrictions in perpetuity as agreed in the donor agreement form. Dividends and interest income on permanently restricted net assets held at December 31, 2022 is expendable for scholarships as determined by the Board of Directors. Income may be used annually seventy five percent (75%) to provide for scholarships, fifteen percent (15%) to be added to permanently restricted net assets, and ten percent (10%) for operating expenses. When seventy five percent (75%) of income is insufficient to support a single Named Scholarship then:

1. The donor is advised and may be allowed to make an additional contribution to meet the minimum required level, or
2. The income is held to future years until the minimum is met, or
3. If the income is not sufficient to produce a scholarship within 5 years, the income can be combined with income from other named scholarships to produce the minimum scholarship for which all named donors are recognized.

The following tables summarize the composition and changes of the Foundation’s restricted and unrestricted assets for the years ended December 31, 2022, and 2021:

Schedule of Investments by Restricted, Temporarily Restricted & Unrestricted				
	<u>Year ended 12-31-2022</u>			<u>Total</u>
	<u>Permanently Restricted</u>	<u>Temporarily Restricted</u>	<u>Unrestricted</u>	
Balance 12-31-21	\$ 1,078,088	\$ 26,188	\$ 39,806	\$1,144,082
Contribution Received				
Named Scholarships	9,670	14,047		23,717
E-Club	1,009	5,048	673	6,730
One time scholarships		12,350		12,350
Total Contributions received	10,679	31,445	673	42,797
Dividends and Interest	5,944	29,717	3,962	39,623
Realized and unrealized Gains (Losses), net of fees	(239,704)			(239,704)
Scholarships Granted		(82,000)		(82,000)
Misc. Income less Operational Expenses			3,641	3,641
Balance 12-31-2022	\$ 855,007	\$ 5,350	\$ 48,082	\$ 908,439

See independent accountants' review report

ORDER OF AHEPA DISTRICT 10 EDUCATIONAL FOUNDATION
Notes to Financial Statements (continued)
December 31, 2022

Schedule of Investments by Restricted, Temporarily Restricted & Unrestricted				
	<u>Year ended 12-31-2021</u>			<u>Total</u>
	<u>Permanently Restricted</u>	<u>Temporarily Restricted</u>	<u>Unrestricted</u>	
Balance 12-31-20	\$ 936,181	\$ 21,673	\$ 32,172	\$ 990,026
Contribution Received				
Named Scholarships	25,750	34,092		59,842
E-Club	1,076	5,377	717	7,170
One time scholarships		17,150		17,150
Total Contributions received	<u>26,826</u>	<u>56,619</u>	<u>717</u>	<u>84,162</u>
Dividends and Interest	5,349	26,746	3,566	35,661
Realized and unrealized Gains (Losses), net of fees	109,732			109,732
Scholarships Granted		(78,850)		(78,850)
Misc. Income less Operational Expenses			3,351	3,351
Balance 12-31-2021	<u>\$ 1,078,088</u>	<u>\$ 26,188</u>	<u>\$ 39,806</u>	<u>\$ 1,144,082</u>

Note 8 – Related-party transactions

During the normal course of business, the Foundation may engage in transactions with entities with which members of the Board of Directors may be affiliated. The Foundation’s Board of Directors’ policy requires Board Members to disclose such affiliations and to review and authorize such transactions as appropriate.

Note 9 - Liquidity and Availability of Financial Assets

The foundation is primarily supported by contributions from AHEPA Chapters and donor contributions. Because donor restrictions require resources to be used in a particular manner or in future periods, not all financial assets may be available for general expenditure within one year. Named Scholarship contributions are generally collected over 3-5 years. The original contribution and any additional contributions are held in perpetuity. Seventy five percent (75%) of income may be used for scholarship grants, fifteen percent (15%) of income is added to permanently restricted net assets and ten percent (10%) is unrestricted.

See independent accountants' review report

ORDER OF AHEPA DISTRICT 10 EDUCATIONAL FOUNDATION
Notes to Financial Statements (continued)
December 31, 2022

The following reflects the financial assets available to meet cash needs for general expenditures within one year.

	<u>2022</u>	<u>2021</u>
Cash	\$ 29,271	\$ 19,833
Investments	<u>879,168</u>	<u>1,124,249</u>
Total financial assets	908,439	1,144,082
Donor imposed permanent restrictions	(855,007)	(1,078,088)
Amounts distributable for Scholarships	<u>(5,350)</u>	<u>(26,188)</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 48,082</u>	<u>\$ 39,806</u>

Note 10 – Tax status

The Foundation is exempt from Federal income taxes under Section 501(c)(3) of the Internal Revenue Code. In addition, the Foundation has been determined, by the Internal Revenue Service, to be a publicly supported organization, and not a private foundation, under the meaning of Section 509(a) of the Internal Revenue Code. As of December 31, 2022, no amounts have been recognized for uncertain tax positions. Donations to the Foundation are deductible to the extent allowed by law.

Note 11 Subsequent events

The Foundation evaluated its December 31, 2022 financial statements for subsequent events through July 26, 2023, the date the financial statements were available to be issued. The Foundation is not aware of any subsequent events which would require recognition or disclosure in the accompanying financial statements.

See independent accountants' review report

Order of AHEPA District 10
Educational Foundation

SUPPLEMENTAL SCHEDULES

List of Endowments and Grants – 2022 and 2021

Scholarship History - Inception to present

**Order of AHEPA District 10 Educational Foundation
Endowments and Grants**

Amount		Amount	
Scholarship Donor Name	2022	Scholarship Donor Name	2021
30th Anniversary College	\$1,000	AHEPA Alpha Chapter #40 *	\$1,000
Alexander, James and Helen	\$3,000	AHEPA Alpha Chapter #40 *	\$1,000
Alpha Chapter #40	\$1,000	AHEPA Ann Arbor Chapter #195 Scholarship	\$2,000
Ann Arbor Ahepa # 195	\$1,400	Anniversary Scholarship	\$1,000
Barryames, Chris and Betty	\$1,000	Basil Inempolidis Memorial Scholarship	\$1,000
Christina Kallos Przeslowski Memorial Scholarship	\$1,500	Bill & Dina Papanos Memorial Scholarship	\$1,500
DOP Doris #157 *	\$1,000	Chris & Betty Barryames Memorial Scholarship	\$1,000
Dr Kales - Ann Abor	\$1,000	Christina Kallos Przeslowski Memorial Scholarship	\$1,000
Drs. Theodore & Nana Pantos *	\$2,000	Demitris Papageorgiou Family Scholarship	\$1,500
E-Club Scholarship	\$1,000	AHEPA District #10 *	\$1,800
E-Club Scholarship	\$1,000	DOP District #10 Scholarship	\$1,500
E-Club Scholarship	\$1,000	Dr. George Kouskoulas / Pan Ikarian Club of Detroit *	\$1,000
E-Club Scholarship	\$1,000	Drs. Theodore & Nana Pantos *	\$2,000
E-Club Scholarship	\$1,000	E-Club #1 Scholarship	\$1,200
E-Club Scholarship	\$1,000	E-Club #2 Scholarship	\$1,200
E-Club Scholarship	\$1,000	E-Club #3 Scholarship	\$1,200
E-Club Scholarship	\$1,000	E-Club #4 Scholarship	\$1,200
E-Club Scholarship	\$500	E-Club #5 Scholarship	\$1,000
E-Club Scholarship	\$500	E-Club #6 Scholarship	\$1,000
George & Liza Papageorgiou	\$2,000	E-Club #7 Scholarship	\$1,000
Golf Outing #1 *	\$4,000	E-Club #8 Scholarship	\$1,000
Golf Outing #2 *	\$4,000	Frances Georgeson Memorial Scholarship	\$1,000
Hanzakos, George and Athena	\$1,000	George & Athena Hanzakos Memorial Scholarship	\$1,000
Inempolidis	\$1,000	George & Liza Papageorgiou Memorial Scholarship	\$2,000
Kallis, Perry and Catherine	\$1,400	George & Nitsa Mortis Scholarship	\$1,500
Kouskoulas, George	\$2,000	George & Virginia Gazepis Scholarship	\$1,500
Lincoln Park/Pan Ikarian *	\$1,500	George Horiates, SP / AHEPA V.I. Chebithe Chapter #391 *	\$1,500
Litos Family	\$1,500	Gus & Marge Paron Memorial Scholarship	\$1,500
Masters, Nicholas A.	\$1,000	Harilaos & Artemis Vouharas/Christos & Dorothea Papageorgiou *	\$1,000
Mike Syropoulos *	\$1,000	Helen Mousakis-Siler Memorial Scholarship	\$1,000
Milton A. Gust	\$2,500	DOP Iphtime Chapter #66 *	\$1,500
Mortis, George & Nitsa	\$2,000	James & Helen Alexander Memorial Scholarship	\$3,000
Omega Chapter #371 *	\$1,500	John & Eva Zestos Memorial Scholarship	\$1,000
Omega Chapter #371 *	\$1,500	Knossos DOP Chapter #174 Scholarship	\$1,000
Papanos, Bill and Dina	\$1,100	Kostas Kostopoulos Memorial Scholarship	\$1,000
Paron, Gus	\$1,500	Lazaros & Paula Kircos Family Scholarship	\$1,500
Peter C. Prevas Memorial Scholarship	\$1,500	Leo Alexander Memorial Scholarship	\$1,000
Pisley, L.	\$1,200	Louis & Mary Pisley Memorial Scholarship	\$2,000
Sekles, Socrates and Georgia	\$4,000	Milton A. Gust Scholarship	\$1,750
Sekles, Socrates and Georgia	\$4,000	Nicholas G. & Loukas N. Kondyles *	\$1,000
Sekles, Socrates and Georgia	\$4,000	Nick & Peggy Georges Memorial Scholarship	\$1,000
Shirley P. Collias	\$1,500	Olga & George Yeotis Memorial Scholarship	\$1,000
Siler-Mouzakas, Helen	\$1,200	Olga & George Yeotis Memorial Scholarship	\$1,000
St. George Philoptohos Southgate *	\$1,000	Pan Ikarian Club of Detroit *	\$2,000
Stathis Peter & Magda	\$1,500	Perry & Catherine Kallis Memorial Scholarship	\$1,000
T. K. Zampetis Family Foundation Scholarship	\$2,000	Peter & Georgia Gust Memorial *	\$1,000
Tecos Family	\$1,500	Peter & Georgia Gust Memorial *	\$1,000
Thamyris #272 DOP	\$1,000	Peter C. Prevas Memorial Scholarship	\$1,500
Thamyris #272 DOP	\$1,000	Peter K. Stathis Memorial *	\$1,500
Thamyris #272 DOP	\$1,000	Peter Stathis for Best Essays *	\$500
Vlahon, Steve & Anna Mae	\$1,100	Sam & Georgia Gianoplos Memorial Scholarship	\$1,000
Vlahon, Ted	\$1,100	Sandra Syropoulos Memorial *	\$1,000
Yeotis, Olga & George	\$1,000	Shirley Collias Scholarship	\$1,500
		Socrates V. & Georgia Sekles Memorial Scholarship	\$2,000
		Steve & Anna Mae Vlahon Memorial Scholarship	\$1,000
		T. K. Zampetis Family Foundation Scholarship	\$2,000
		Ted Vlahon Memorial Scholarship	\$1,000
		DOP Thamyris Chapter #272 Scholarship	\$1,500
		DOP Thamyris Chapter #272 Scholarship	\$1,500
		Thomas & Polyxene (Pauline) Litos Memorial Scholarship	\$1,000
		William J. Vlahoulis Family Scholarship	\$1,000
Total	\$82,000	Total	\$78,850

* Indicates donor grants

See notes to financial statements and independent accountants' review report

Order of AHEPA District #10 Educational Foundation
Scholarship History - Inception to Present

Year	Number of Scholarships	Dollar Value of Scholarships
1976	3	\$ 650
1977	4	\$ 800
1978	4	\$ 800
1979	4	\$ 1,300
1980	5	\$ 2,150
1981	6	\$ 2,550
1982	8	\$ 3,550
1983	8	\$ 4,150
1984	8	\$ 4,600
1985	8	\$ 4,750
1986	8	\$ 5,000
1987	8	\$ 5,500
1988	8	\$ 5,500
1989	8	\$ 6,000
1990	10	\$ 7,300
1991	10	\$ 7,500
1992	10	\$ 7,500
1993	11	\$ 8,100
1994	13	\$ 9,500
1995	13	\$ 9,900
1996	15	\$ 10,975
1997	16	\$ 11,650
1998	15	\$ 12,950
1999	17	\$ 15,000
2000	17	\$ 15,800
2001	16	\$ 15,400
2002	18	\$ 16,500
2003	17	\$ 17,000
2004	18	\$ 19,500
2005	18	\$ 19,500
2006	19	\$ 20,500
2007	19	\$ 22,400
2008	23	\$ 24,950
2009	19	\$ 23,650
2010	24	\$ 25,000
2011	17	\$ 18,000
2012	19	\$ 19,200
2013	18	\$ 20,350
2014	22	\$ 22,600
2015	29	\$ 30,900
2016	28	\$ 30,300
2017	35	\$ 47,300
2018	37	\$ 58,500
2019	51	\$ 80,100
2020	45	\$ 62,550
2021	62	\$ 78,850
2022	53	\$ 82,000
Total since Inception	844	\$ 918,525

See notes to financial statements and independent accountants' review report