



2021-2022 Annual Report



Ted Graf,
Head of School

Thank you to
our 2021-2022
donors!

Dear Faculty, Staff, Parents, Friends, and Alumni –

By now, you know that the 2021-2022 school year saw us return to familiar routines and allowed us to restore critical elements of our programs and culture. That includes hosting a spring version of The Forward at Camp Young Judea, implementing a third Young Children's Community class on the Springs campus, and holding the Upper Elementary's annual market against the backdrop of the Creek campus garden amidst the students' delightful crafts and creations. Schools are remarkably resilient organizations, and Headwaters is no exception. In fact, resilience is in our roots; it's how we began, and it's how we have sustained ourselves. We are proud of our efforts as we shook off many challenges of the pandemic, and we are deeply grateful for your generous support. As you can see, we are poised to envision what is next for Headwaters and we invite you to join us in looking to the future.

Respectfully,

Abigail Rosenthal and Sean Taylor
ACME A/C & HEATING
Adam and Kristen Battani
Adam Graham and Gina Scalapino
Adrienne and Charles Farmer

Albertsons Safeway
Alexandra and Joshua Penry
Ali Ross and Tad Glauthier
Alina Poulsen-Berkowitz and John Berkowitz
Allene Evans and Tom Herod

Alterstudio
Amanda and Garrett Owens
Amanda O'Shea and Jason Armatta
Amanda Siegrist - Emmons and
Cleve Emmons

Amazon Web Services
American Constructors
Amina and Scott Garrison
Amira Glickman and Damon Steed
Amy Emberton and Manoj Panicker

Overview of Audited Financials, 21-22 School Year

INCOME STATEMENT

Revenue	2021-2022	2020-2021
Tuition & Fees (Net Discounts & Financial Aid)	\$8,581,286	\$6,782,960
Contributions	\$975,409	\$333,533
Auxillary Income	\$879,001	\$264,441
Other Income	-	\$909,800*
Total Revenue	\$10,435,696	\$8,290,734

Expenses	2021-2022	2020-2021
Educational	\$6,881,249	\$5,172,981
Fundraising	\$311,543	\$253,354
General & Administrative	\$1,656,234	\$1,416,750

Total Expenses **\$8,849,026** **\$6,843,085**

Changes in Net Assests **\$1,586,670** **\$1,447,649***

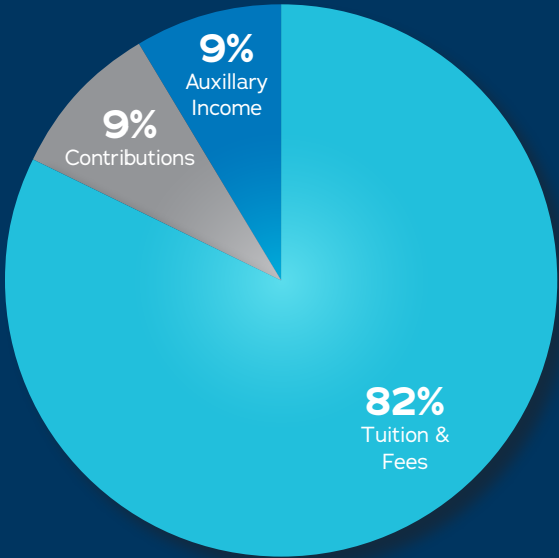
STATEMENT OF FINANCIAL POSITION

Assets	6/30/2022	6/30/2021
Current Assets	\$6,116,351	\$4,110,040
Fixed Assets	\$11,302,516	\$11,398,623
Total Assets	\$17,418,867	\$15,508,663

Liabilities & Equity	6/30/2022	6/30/2021
Current Liabilities	\$3,619,232	\$3,151,220
Long Term Liabilities	\$6,924,884	\$7,069,262
Total Liabilities	\$10,544,116	\$10,220,582

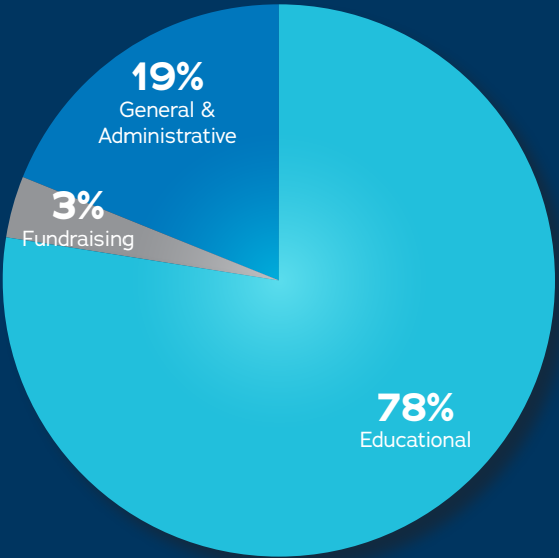
Net Assets	\$6,874,751	\$5,288,081
Total Liabilities and Net Assets	\$17,418,867	\$15,508,663

**This figure includes a forgiven PPP loan from the SBA*



< **\$10,435,696**
Revenue

\$8,849,026 >
Expenses



Amy Estes and Tobin Scroggins
Amy Loar and David Saltzman
Amy Lowrey
Amy Woodall
Amy's Ice Creams, Inc.

Andrea and JR Andreassen
Andrea Estrada
Andrew Derrett and Allison Howry
Andrew Holcomb
Angela and Nick Egan

Anita Solberg
Ann Birkner
Ann Higginbotham
Anna Elisa and Jason Baker
Anne Bingham and Chris Houston

Annete Marquez and Chris Cogburn
Annwen Stewart
Gabe and Julie Bigger
Ari Stoler
Arpita and Jayesh Shah

Avé Luke Simpson and Will Simpson	Caroline and Harry Olmsted	David and Erica Heroy	Gabriela Hernandez and Anthony Stanton	Jennifer Graham and Matthew Donaldson	Katherine Riojas	Lee Dykes and Kimberly Rutledge	Melissa and Cory Berendzen
Barbara Donaho and Jason Sugawa	Caroline and Rob Dixon	David Morris and Heather Schafer	Garrett and Erin Gibbs	Jennifer Knight and Phil Brennan	Kathleen Bonsall	Lesley and Tyler Blessing	Melissa Petrich
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Brenna Randolph and Eman Sojoodi	Cheline Jaidar	Donna and Ernest Rigsby	Ismael Abrego and Anna Zieleniewska	Jessica Loughlin and Wolfram Gauglitz	Kelley and Nate Janes	Lisa and Erik Pearson	Michelle and Kay Winowiak
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Caitlynn Taylor	Compass Group	Ellen Loar	Jeffrey Hiller	Jote Khalsa and Matt Clawson	Kobchat Wongchotigul	Magon Kunes	Nicholas Lateur and Amara Nitibhon
Candy Porter	Corinne and Brendan Callahan	Emily and Cassidy Crocker	Jeffrey Hughes and Jill Lentfer	Julia Pinkerton and Kent Warren	Kristin Gorra	Mandy and Aaron Levy	Nichole and Courtney Abshire
Cardinal Senior Benefits	Cosmic Coffee + Beer Garden	Eric Holden	Jennifer Patterson	Juliane and Adam Shore	Kristina Julich and Patrick Heimbach	Marc and Jessica Evans	Norma and Jeff Van Horn
Cari Marshall and Eric de Valpine	Courtney and Todd Erickson	Erica Parfit	Jenn Wooten and Dan Gilkison	Julie and Lance Spears	Lara Schmidl-Simandi	Marc Lionetti	Norma Cortez
Carmen Brown and William Olmsted	Craig Kern	Erika Payan Zanetti	Jenna Gelgand	Julie Holden and John Watters	Laura and Jeffrey Quilici	Marcela and Eric Billig	Olivia Toepfer
Carmen-Christina Kelleher	Cynthia Bode	Erin Lawder	Jennie Glass	Julietta and Christopher Seebach	Laura and Madison Cooper	Maria and Brett Bickerton	Oscar and Lucille Berrones
Carol Fonken	Dalya Sachs	Erin Fassnacht and Brian Phillips	Jennifer and Brent Schackmann	Julija Sukys and Sean Gurd	Laura Bredeson	Maria Archuleta and Jonathan Skelley	Owen and Jodi Egerton
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Carolina and Josh Bear	Danielle and Ronald Hasso	Eunmi Ahn-Derrett and Nicholas Derrett	Jennifer and Jason Parkman	Kate and Tim Abel	Lauren Tybor and Chetan Kamdar	Mary Behle and Lisa Braun	Paula Pacotti
Carolina K Reid - Life & Annuities	Darrell Lomelino	Florence Gallegos	Jennifer and Steven Fleming	Katherina and Justin Bryant	Laurie and David Rocha	Mary Sue Marmion	Paula Wellings and Cooper Simmons
Caroline and Christopher Roesel	Dasha and Brian White	Frost Domel PLLC	Jennifer and William Tolan	Katherine and Mike Wilford	Leah Cochran and Amanda Johnson	Maxwell Locke & Ritter	Phil's Ice House
Caroline and Dan Roberts	Dave and Ladye Anne Wofford	Frost Insurance Agency, Inc.	Jennifer Dizio and Keith Martin	Katherine Jones and Don Pitts	Lee Chavez	Melanie Meador and Cathy Morris	Pitney Bowes

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Suzanne Fanger and Christopher Rossbach
TJ. Palvino
Tamara Bryan and Jeremy Minton
Tamara Dehay and William Blacklock
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Vanessa MacDougal
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Zach Redler and Mariana Miranda
Zachary and Nichole Been
Zinthia Flores

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Headwaters
Scholarship Fund