

## ***2018 Highlights***

The foundation was laid in 2018 for more commitments in 2019. Construction started in the spring of 2019 to convert an existing auxiliary building into housing for the young people under the care of the Tartu Christian Adolescents' Home. The project will cost about \$600,000.

The largest share of support in 2018 went for education. The Andreas and Elmerice Traks, M.D. memorial scholarship grants amounted to \$35,000. The Martens International Law Summer School was financed for the next three years in the amount of \$35,400. A new scholarship program for the Estonian Academy of Music was started and funded with a \$50,000 grant from Epp Tsirk. The gift was in honor of Tõnu Kaljuste, and the first award went to Pärt Uusberg, a promising young composer and conductor

Support was continued for the Noarrootsi Gümnaasium. The EELK Albany-Schenectady Congregation closed and donated their remaining funds to support youth homes and promote young people's musical education. Support went to the Association of Estonian Music Schools, and the Emmaste Youth Orchestra.

Youth-serving organizations including the Tartu Christian Adolescents' Home, Bethel Congregation's Social Center in Tallinn, and Granny's Place in Rapla received a total of \$65,000.

Grants were made to the Estonian Folk Culture Center, the Estonian Institute and Historical Memory, and the Estonian Association for Arts and Letters.

## **Estonian American Fund for Economic Education, Inc. Statement of Support, Revenue and Expenses, and Change in Fund Balance for the year ended 12.31.2018**

### Public Support and Revenue

Contributions	\$131,930
Bequests and grants	2,507,555
Investment income	79,585
Program services expenses	185,932
Support services expenses	12,583
Revenue less expenses	2,520,555
Unrealized gain or (loss)	(161,843)
Fund balance	
January 1, 2018	2,358,201
December 31, 2018	4,716,913

The Fund is a publicly supported charitable organization. Donors may deduct contributions, and bequests are deductible for federal estate and gift tax purposes.

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