



ANNUAL REPORT

2022-2023



1 MISSION

The American School Foundation, A.C. is an inclusive and diverse community, offering an international, academically rigorous, university-preparatory curriculum based upon the best of American independent education. In all aspects of life, we strive to be at our best: we love learning, live purposefully, and are empathetic, responsible, contributing citizens in an increasingly interconnected world.

1	Mission <i>p. 2</i>	2	ASF at a Glance <i>pp. 4 - 5</i>	3	Diversity Statement <i>p. 5</i>	4	Board of Trustees <i>pp. 6 - 8</i>	5	Letter from the Chair of the Board of Trustees <i>p. 9</i>	6	Letter from the Executive Director <i>p. 10</i>
7	A Year in Review and Milestones: <ul style="list-style-type: none">• Academic <i>pp. 12 - 13</i>• Art <i>pp. 14 - 21</i>• Athletics & Extended Learning <i>pp. 22 - 25</i>	8	Community Building <i>pp. 32 - 36</i>	9	Donor and Sponsor List <i>pp. 26 - 31</i>	10	Class of 2023 Future Plans <i>pp. 44 - 47</i>	10	Financial Facts <i>pp. 48 - 51</i>		

TABLE OF CONTENTS



Founded in
1888

ASF is the oldest continuously operating accredited American school abroad.

Our core values are:
Justice
Understanding
Truth

14.5
acre campus



Soccer



Basketball



Tennis



Volleyball

Over
2,588
students

300
students receive
Financial Aid

18 social responsibility and community service activities each year

15 fundraising and community-building events throughout the year



Football



Swimming



Running

60+
Student-led clubs



Athletic Fields



Cafeterias



Fine Arts Center



Covered Pool



Multipurpose Gyms



Wellness Center



Makerspaces



Team Sports

The American School Foundation A.C. takes pride in its history, its growth and its variety of programs and accomplishments.

3 DIVERSITY STATEMENT

70+ NATIONALITIES IN THE COMMUNITY

The American School Foundation A.C. seeks talented students and families from different nationalities, religions, cultures and pursuits that are committed to the vision and mission of the school, regardless of financial capabilities. The school actively recruits and supports students and families who have demonstrated leadership in the arts, academics, athletics, community service and entrepreneurship, among others. Diversity is valued as a means of enrichment and integral to the formative process of an ASF student.

STUDENT NATIONALITIES

51%
Mexican



66%
Mexican

22%
U.S.



27%
U.S.

27%
Rest of the World



8.7%
Rest of the World

FACULTY NATIONALITIES



2 ASF AT A GLANCE

Here is ASF by the numbers

4 BOARD OF TRUSTEES

The Board of Trustees is composed of fifteen members, who possess key talents and attributes that assist in the advancement of the Institution. Through its different committees, the Board of Trustees has the duty of care and stewardship towards ASF. The Trustees are custodians of the Institution's legacy, reputation, well-being and future direction. Moreover, it is their duty to provide oversight and to ensure that the Administration's strategies and policies are consistent with and advance ASF's mission. As such, the Board of Trustees reviews administrative procedures, and, when appropriate, defines school policy.

2022 - 2023

Ernesto González Garfias
CHAIR

Leonardo Franco Schlesinger
FIRST VICE-CHAIR

Mark Matthew McCoy MacDonald ('89)
SECOND VICE-CHAIR

Fernando Antonio Pacheco Lippert ('90)
FINANCIAL ADVISOR

Lynnette Rivera Pesquera ('89)
BOARD SECRETARY

DIRECTORS AT LARGE

César Buenrostro Moreno ('85)
Patricio Gutiérrez Tommasi
Carl E. Koller Lucio ('88)
Juan Francisco Serrano Kacz
Paulina Renata Silva Castellanos ('89)

PROPRIETARY DIRECTORS

Gail E. Capdepon Gibford
Ricardo Ganem Castro ('83)
Frances E. Ward Patton de Huttanus
Andrew Kenneth Sherr
Michelle Troice Martin ('01)

EXECUTIVE DIRECTOR

Mark Iver Sylte



BOARD OF TRUSTEES



2023 - 2024

Ernesto González Garfias
CHAIR

Leonardo Franco Schlesinger
FIRST VICE-CHAIR

Mark Matthew McCoy MacDonald ('89)
SECOND VICE-CHAIR

Fernando Antonio Pacheco Lippert ('90)
FINANCIAL ADVISOR

Lynnette Rivera Pesquera ('89)
BOARD SECRETARY

DIRECTORS AT LARGE

César Buenrostro Moreno ('85)
Patricio Gutiérrez Tommasi
Carl E. Koller Lucio ('88)
Juan Francisco Serrano Kacz
Paulina Renata Silva Castellanos ('89)

PROPRIETARY DIRECTORS

Gail E. Capdepon Gibford
Ricardo Ganem Castro ('83)
Frances E. Ward Patton de Huttanus
Andrew Kenneth Sherr
Michelle Troice Martin ('01)

HEAD OF SCHOOL

Kolia O'Connor

5 LETTER FROM THE CHAIR OF THE BOT

On behalf of the Board of Trustees of The American School Foundation A.C. it is my privilege to provide you a snapshot of the Board of Trustees' contributions during the 2022-23 academic year.

The Board of Trustees serves three primary functions: (i) ensuring the School adheres to its mission and values, (ii) safeguarding the financial wherewithal of the School, and (iii) holding the School's administration's leadership accountable. Importantly, day-to-day operations of the School are the sole responsibility of our dedicated faculty and staff.

During the 2022-23 academic year, Mr. Mark Iver Sylte concluded his memorable five-year term at the helm of ASF. Consequently, the Board of Trustees conducted an extensive search for our new Head of School and successfully hired Mr. Kolia O'Connor. Kolia's experience with independent schools and passion for education bode well for ASF.

Moreover, the Board of Trustees approved the capital investment for a Middle School Makerspace in addition to our annual operating and capital budget. In the upcoming academic year, the Board of Trustees expects to pursue other initiatives that will further advance ASF's mission.

The Board of Trustees informs its decision-making with the work of various committees comprising staff and volunteers. Our deepest gratitude to all those involved.

As we look back over the 2022-23 academic year, we can do so with pride in all that has been accomplished.

Thank you,

Ernesto González Garfias
Chair of the Board of Trustees



6 LETTER FROM THE EXECUTIVE DIRECTOR

The 2022-23 school year was truly remarkable for our ASF community, and our achievements were extraordinary. As you peruse this 2022-23 Annual Report, I hope you will see as I do evidence of the remarkable accomplishments of our students, faculty, staff, administrators, and Board of Trustees.

In this, our first “normal” year since the onset of the pandemic, our community had to readjust to in-person teaching and learning, a full range of athletic and extracurricular activities, and once again being back together on this beautiful campus. While there were worries about learning loss and the challenges for students of reintegrating into their social groups, this past year saw many more successes than challenges. We were consistently reminded of how important our connections to one another are.

This past year, students continued their educational journey on campus in math, science, history, art, physical education, drama, and more. Our dedicated faculty and staff played key roles in keeping the school running smoothly, and our Board of Trustees continued to provide critical strategic direction while offering support and advice when it was most needed. As the year progressed, we were thrilled when testing showed our students had made up for the lost learning of the pandemic within a year. Credit for this goes to our students, teachers, parents and the support of the whole community.

As we reflect upon this year, we celebrate the incredible success achieved in our School. Our ASF community demonstrated strength, determination, and resilience, embodying the spirit of true Bears.

We also reached a significant milestone for our school community this year—the return of the Silent Auction. This extraordinary event is a cherished tradition. It helps us raise funds to support our Endowment Fund for Financial Aid and makes an ASF education available to a wider group of talented students as well as helping families when challenged by temporary financial struggles. The return of the Silent Auction is a symbol of our dedication to building a closer community, with Bears helping Bears.

Finally, I want to thank the entire ASF Community for your support and encouragement over the last five years. My two sons have now graduated from this great School and are part of the long legacy of ASF graduates around Mexico, the United States, and the world who carry our Core Values of Truth, Justice, and Understanding. In the end it is all of you who make this School such a remarkable place and one I deeply appreciate having had the privilege to lead.

I invite us all to look back with pride and forward with excitement. Our students, at the heart of all we do, continue to inspire us all with all they accomplish each year, and in this year of change and return to normalcy, they showed us once again that they are adaptable, resilient, and up to the challenges they face. With pride in our students, I know we will continue to make a difference together, as we strive to be our best in everything we do.

With warm regards,

Mark Iver Sylte
Executive Director



AMERICAN PROGRAM

ASF is accredited by Cognia (formerly The Southern Association of Colleges and Schools) in the United States. All students follow this program’s requirements to obtain a United States high school diploma, with optional Upper School coursework available through the IB, AP and Mexican programs.

ADVANCED PLACEMENT PROGRAM

Advanced Placement courses are offered at the Upper School level, giving students the opportunity to challenge themselves and earn university credit. The Advanced Placement International Diploma and the Capstone Diploma are an option for those who wish to demonstrate outstanding achievement on AP exams across several disciplines.

IB PROGRAMME

ASF is an IB World School offering all three Baccalaureate programs: Primary Years Programme (PYP) and the Diploma Programme (DP), which is an optional two year program that offers Upper School students advanced work in a variety of areas.

MEXICAN PROGRAM

The *Secretaría de Educación Pública* (SEP, Mexican Education Secretariat) revalidates ASF studies for grades K through 12, while the *Universidad Nacional Autónoma de México* (UNAM, National Autonomous University of Mexico) revalidates studies for grades 10 through 12. The Mexican program offers students validation of coursework for entry into other Mexican schools and universities affiliated with UNAM. ASF’s accreditations and high academic standards allow students to transfer to other schools around the world seamlessly.

ASF Grade	K1	K2	K3	1	2	3	4	5	6	7	8	9	10	11	12
American Program	ECC		Lower School				Middle School			Upper School					
AP Program												Advanced Placement			
IB Program	Primary Years Programme						Independent Model			Diploma Programme					
Mexican Program SEP/UNAM	Preescolar		Primaria				Secundaria			Preparatoria SEP/UNAM					

ACADEMIC PROGRAMS

7 A YEAR IN REVIEW AND MILESTONES: ACADEMICS

The 2022-23 school year marked a “return to normalcy,” as it was the first academic year following the COVID-19 pandemic where all student activities resumed in their traditional fashion. ASF reopened its doors to welcome the entire school community.

School camps in the Lower and Middle Schools, the Week Without Walls program in the Upper School, and national and international school trips in various subjects in the Upper School were all reinstated.

The traditional events organized by the school were once again conducted in person, which rekindled the vibrant and festive atmosphere that characterizes them. These events include the Art Fair, Homecoming, Silent Auction and the Holiday Bazaar.



THIS IS TO CERTIFY THAT

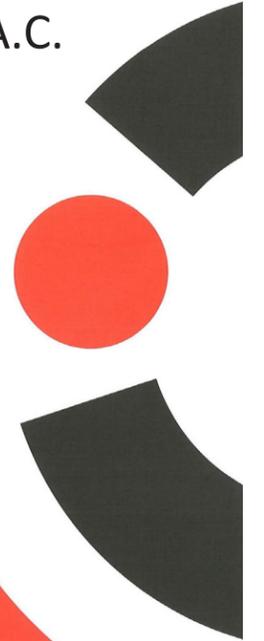
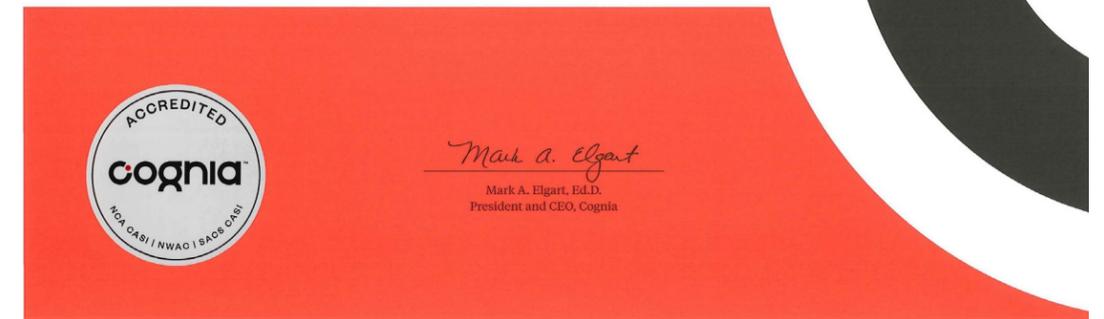
The American School Foundation, A.C.

has met the criteria for educational quality established by the Cognia Global Commission and is hereby presented this

Certificate of Accreditation

by the North Central Association Commission on Accreditation and School Improvement, the Northwest Accreditation Commission, and the Southern Association of Colleges and Schools Council on Accreditation and School Improvement.

Valid Through 6/30/2028



In the second semester of the school year, ASF received a visit from the accrediting agency which ensures compliance with the norms and standards that validate the American program. Consequently, ASF achieved a five-year reaccreditation from SAIS (Southern Association of Independent Schools) and Cognia.

Sports practices and Extended Learning activities resumed, along with the participation in ASOMEX interscholastic competitions.

The counseling team continued to provide social and emotional support to students in grades K-12, reinforcing their acquisition of study, organization, and time management skills, guiding them toward a successful academic year.

2023-24 CERTIFICATE OF ACCREDITATION



Serving & Accrediting Independent Schools

American School Foundation
Colonia las Americas, The Federal District



2023-2024
ACCREDITED
MEMBER

The mission of SAIS is to strengthen member schools by providing high-quality accreditation processes, comprehensive professional growth opportunities, and visionary leadership development programs.

www.sais.org



US Fall Play: *Oedipus Rex*

The Upper School students explored the very beginnings of Western theater with the play *Oedipus Rex* in an experimental production that involved the creation of an immersive experience that included original music also composed by students.



A YEAR IN REVIEW
AND MILESTONES:
ARTS

MS Musical Production: *Legally Blonde*

Middle School made their comeback musical production with *Legally Blonde Jr. The Musical*. In Middle School Drama Teacher, Ms. Rosana Cesarman's words, "This play gave them a good excuse to explore stereotypes and women empowering in a fun and friendly way."



US Musical Production: *Little Shop of Horrors*

The ASF Theater Company, composed by the Upper School Drama and Technical Theatre Clubs, paid tribute to diversity through the horror rock musical comedy *The Little Shop of Horrors* where they also learned the basics of puppeteering. The results were so much fun and extremely out of the ordinary.





LS Grade 4 Musicals

One of our most beloved traditions was back again this year, and our Lower School students in Grade 4 took on the challenge of creating a musical play per classroom, learning all the different roles there are in a theatrical company whether on the creative or operational side of production.



ECC Performing

Early Childhood Center students got on stage for Thanksgiving and Winter Holiday Celebrations, where they performed for their families.



53rd Art Fair: Art Lab

For the past 53 years, the Parent Association has been organizing the Art Fair, our largest fundraising event of the year. Our 53rd Fair, Art Lab, took place on Saturday, November 5th, 2022, and the entire ASF community was invited to attend. The event featured over 100 artists selling their work in the garden, displays of student art from K-12, student musical performances, art workshops for children, and a variety of delicious food.



Book Fairs

Book Fairs offer a wonderful opportunity to connect with new people while contributing to our community through volunteering. ASF's Parent Association proudly hosts three annual fairs: the English Book Fair, the Spanish Book Fair, and the Used Book Fair. These events bring our community together and promote a love for reading. The Used Book Fair, in particular, allows ASF families and friends to donate books to the Parent Association and purchase them at very reasonable prices. It is heartwarming to see new parent volunteers joining each year.





A YEAR IN REVIEW AND MILESTONES: *ATHLETICS & EXTENDED LEARNING*

In the 2022-23 school year, after-school activities flourished. ASF houses seven competitive sports programs: American Football, Basketball, Running, Soccer, Swimming, Tennis, and Volleyball, primarily for Grade 6 -12 student-athletes. Last year brought with it many athletic events and competitions, ASOMEX Tournaments, the Athletics Gala, and a lot more!

ASF Celebrates Championships

ASF celebrated numerous championships during the 2022-23 school year. The Varsity American Football team clinched the FADEMAC Division II Championship, while the JV American Football team also secured the FADEMAC Division II Championship in their season.

The Varsity Boys Basketball team triumphed in the LEDS Torneo de Copa, while the Varsity Girls Basketball team claimed victory in the S'cool Games Championship during the first semester. The Varsity Boys Soccer team emerged victorious in ASOMEX in Monterrey, and the Varsity Girls Soccer team qualified for CONADEIP Nationals. Additionally, the JV Girls Soccer team triumphed in ASOMEX in Puebla, and the Varsity Girls Volleyball team secured the ASOMEX Championship in Torreón.

Furthermore, our individual sports in swimming, running, and tennis continued to elevate their competitive prowess within their respective leagues, national federations, and tournaments. ASF actively participated in 12 ASOMEX tournaments, impressively finishing in the top three in nine of those competitions.



Extended Learning

Our Extended Learning program had a wonderful year that gave participants an opportunity to fully immerse themselves back into their day-to-day routines and activities. Our ECC program had the need to expand its classes and added three courses to its menu, offering more spots to those interested in joining an extracurricular activity. Our Lower/Middle School classes were full in almost every activity.

In the ECC, we offered our regular programs which include: Art, Ballet, Chess, French, Playball, Gymnastics, Karate, Magic, Mindfulness, Taekwondo, Soccer, Swimming, Tennis, and Violin and we added a second group to Art, Ballet, and Playball due to interest from the waiting list.

In the LS/MS Program, we continued to offer our regular program and added back into our offerings Girls Grades 4-5 Volleyball/Basketball; we expanded our Basketball, Ceramics, and Musical Theater program and added Piano to our menu of activities.



Athletics Gala

Annually, A&EL, in collaboration with Bear Boosters, hosts two Athletics Excellence and Sportsmanship Galas to celebrate the performance and character accomplishments of our student-athletes. The galas mark the official end to the competitive seasons. The Varsity Athletics Gala was held on Thursday, May 25th, and the Middle School & JV Athletics Award Ceremony was held on May 31st in the ASF Fine Arts Center.

Paw Prints Fund

Alan	Boo	Garrido	Gwen	Pilliod
Alejandro Diez Barroso	Carlos	Familia Contreras	Jaime García	Rafa
Alicia	Caro	Rivera	JMV	Ralph William Mickle
Amanda	Cesar BM	Familia Elias Botton	Julia de la Fontaine	Richard
Ana	Cesar Gv	Familia Gutiérrez	Los de Icaza	Santiago Vértiz
Ana Abad	Class 97	Ampudia	Montalvo	Seidel
Ana Cristina 2	Class of 1996	Familia Justus Jinich	Los Velasco	Sharon
Ana Pérez '85	Class of 1997	Familia Pisinger	Manus	Sharon Becker
Anaceci	Class of 1998	Familia Segura	Mar	Tomas L
Andres Marein Efron	Class of 97	Wolpert	Marcela Hurtado	Toño
Angie Alemán '93	Colamer	Familia Woroszycki	María José Álvarez	TRH
Anonymous	Cordero	Ellatein	Marisela Stahl	Vanessa Calva Ruiz
Armando David	Cris	Fausto	Mark & Charlene Sylte	
Ortigosa	Daniela Toedtli	Fernanda Merodio	Mark & Erika Hojel	
Arturo Sánchez '85	Edu y Pato	Freddy Hong	Mark McCoy	
ASF BoT	Eduardo Rábago	Gabriela Neme	Matías	
Aurelio	Emilio Vizarratea	Gale	Mauricio Quintana	
Aurelio PA	Rosales	Ganem	Argüelles	
B5	Erik Gutiérrez	Gerardo Mendoza	Osegueda	
Beatriz Leycegui	ETV	Llanes	Pablo	
Becas	Fam del Río Canales	Gina Manfredo	Pablo Sáez	
Big Bear Hug!	Fam González	De Córdoba	Pau	
Blanco	Fam Ramírez	Go Bears	Pía	

Virtual Race

Aaron Elizondo	Alejandro Room 12	Alexandra D	Alonso Valera	Amelia Room 19
Abigail Bander	Alejandro Room 14	Alexis Escalona	Alonso Valera	Amelia Room 5
Abril Domecq	Alejandro Kalach	Alexis Galves	Alumni Association	Ana Carolina Gorgulho
Adela	Alessandra Guaida	Alfredo	Alvaro	Ana de la Fuente
Adrián Ocampo	Alessandra Vogel	Alfredo Room 8	Alvaro 2F	Ana María
Aileen	Alex Room 2	Alicia	Alvaro 8th	Ana María Pacheco
AILV	Alex Room 4	Allegra	Alvaro Room 19	Ana Paula G.
Alaia	Alexa H	Alma	Alyssa	Ana Pérez '85
Aldén family	Alexa Mizrahi	Alma Gotuzzo	Amaia	Ana Pia
Ale Demesa	Alexa T	Alonso	Amaya U'Ren	Ana Room 11
Alec Arellano	Alexander	Alonso Garcia Merodio	Amelia Graue	Ana Room 12
Alejandro Room 8	Alexandra	Alonso L.	Amelia Room 12	Ana Room 16

Virtual Race

Ana Sofia	Carlos	David	Emilio Room 19	Gail
Ana Vigil	Carlos G 2H	David Goizar	Emma Soler	Gal
Andre Jasso	Carlos Guerrero León	David Llovera	Ernesto González	Ganem
Andrea A	Carlos Mier y Terán Lomeli	David Yu	Eunwoo Kim	Gerardo
Andrea Arranguiz	Carlota García	De Josh Nahmias	Ewwo	Gerardo Room 11
Andrea Figueroa	Cacho Barreneche	Diego	Fabiana	Gibran
Andrea Godard Rangel	Carlota Gutiérrez	Diego	Fam Bosque Kuri	Girls Basketball VS
Andrea Vigil	Carlota Room 17	Diego	Fam. Blásquez Inzunza	Giulian Berdinesky
Andrés 8th	Carlota Room 3	Diego Arellano	Fam. Genis García	Gloria Mercado
Andrés Bauer	Caro	Diego Costemalle	Familia Rimoch	Gonzalo Echeverría
Andrés Leal	Casilda	Diego Perdomo	Fede	Gonzalo Sotelo
Andrés Meza	Cata	Diego Vigil Arrangoiz	Fede Kuri	Greg G
Andrés Quintana	Catalina	Donativo	Federico P	Greta
Andres Room 4	Catalina Ambriz	Donativo BOT ASF	Felipe Márquez	Gustavo García
Andres Room 5	César Buenostro Moreno	Dunk Tank US	Felipe Schmidt	Hannah
Andrew	Chamacas	Dunk Tank MS	Fer 4F	Hojun
Andy	Chamacas Eva	Eduard	Fer 8th	Horacio Becar
Anne F	Charlotte Caloca	Eduardo	Fer Rex	HR Melgoza Santi
Año 10	Chris	Eduardo 5H	Fer Room 8	Reynoso (4 laps)
Anónimo	Chris Maugeri	Eduardo Hulshneider	Fermin Pliego	Hyeonse
Anónimo 3B	Chunchu	Eduarne	Fernanda Céspedes	Ian Hill
Anónimo 3D :)	CJ	Eithan	Fernanda Martínez	Ignacio C
Anónimo 3H	Class 4F	Elena 5D	Fernando	ILANA
Antonella	Clau	Elena B	Fernando	Ilse
Antonia	Clive	Elena Méndez	Fernando Ortega	Ilse
Antonio Pacheco	Constanza Berho	Elena P	Ferran	Iñaki
Aranza Trujillo	Constanza Room 17	Elena Room 11	Figo	Inés Room 16
Ari	Constanza Room 4	Elena Room 12	Filippa	Inés Room 19
Arthur Zhang	Constanza Room 8	Elías 1G	FINAL SPRINT	Íñigo
Aurelia	Corina	Elías 2H	Final Sprint Crepas	Íñigo 2H
Barbara Quiroga	Craig	Elisa	Fran Colín	Íñigo 5H
Batia	Craig	Elisa 1G	Fran Rodríguez	Isaac Llovera
Bea Bolaños	Cristina	Elisa Aguirre	Frances Huttanus	Isabel Costemalle
Bear Boosters	Cristina G	Elisa Cruz	Francisco	Isabel Godard Rangel
Marathon	Cristobal	Elisa P.	Francisco Cruz	Isabel Room 16
Beomjun Lee	Cynthia	Elisa Room 9	Franz	Isabel Room 3
Borja	Dan	Ella Kirsch	Frida	ISABELLA
Brenda B.	Dani	Elliot Vargas	Friends of the Arts	Isabella Mahuad
Bruno	Daniel 4F	Ema	Gabriel Arditti	Ishya
Cala	Daniel Room 12	Emi Vázquez	Gabriel Jasso	Jacinta
Camacho Méndez	Daniela	Emilia David	Gabriel Javkin	Jacinta 3C
Cami 6th	Daniela Maccise	Emilia Leycegui	Gabriela Figa	Jacinto Dávila
Camila	Daniela Ocampo	Emiliano	Gabriela Jaramillo	Jacobo Jaramillo
Camila 4G	Daniela Quiróga	Emiliano	Gael Room 12	Jaime
Carl Koller	Danna Taylor	Emilio Room 12	Gael Room 14	Jaime G

8 DONORS

We want to extend our sincere thanks to our donors and sponsors for their invaluable support. Their generous donations are essential in providing our students with a great education. We are deeply grateful for your continued commitment in helping us to achieve our mission.

Note: Names displayed are the alias registered by donors on the Virtual Race online platform.

Virtual Race

Jaqueline	Julián Room 4	Lucía Olivo	Maritin	Miriam
Jas	Julieta	Lucía Ovilla	Mark McCoy	Miss Fernández
Javier	Julieta Room 9	Lucía Pacheco	Mark Pepper	MND
Javier 5D	Julieta Ruíz	Lucía Pérez-Jacome	Martin	Momo
Javiera Rodríguez	Julieta Totah	Lucía R	Martina	Mr. Josh
Jero	Jun	Lucía Villacaña	Martina 3C	Mr. Sylte
Jero Reynoso Troice	Katya	Luciana	Martina Celaya	Mr. Whittard
Jero y Sebs a correr!	Kelly Oberhauser	Luciano Cuadrino	Mateo 1H	Muxi Luna
Jero's Dad	Lael	Lucio	Mateo Félix	Nael mami
Jerónimo	Lara Martínez	Luis Rivas	Mateo M	Natalia Ramírez
Jerónimo Ahumada	Laura Irizarry	Luisa	Mateo Room 20	Natasha
Jerónimo Celaya	Laura tapia	Luisa Mondragón	Mateo Room 5	Nathalie Green
Jerónimo G	Layla	Luisfer	Matías 1A	Neus
Jerónimo Molina	Leah	Luna	Matías 2E	Nguyen Hoanh Nam
Jessica	Leah Sarfati	Luz Tamez	Matías González	Nico D
Jessica 3B	Lena	Luz Tamez	Matías Room 1	Nico Kuri
JL Rivera	Leo	Lynnette Rivera	Matías Room 14	Nico Room 14
Joanna	Leo Katz	Maca Ruiz	Matías Room 9	Nico Room 5
John	Leon Benavides	Magdalena Nuñez	Matías Room 9	Nicolás 1G
John Serrano	Leonardo	Manuel Bartlett	Matilda	Nicolás 2D
Joonsung Lee	Leonardo Guardia	Manuel Bartlett	Matteo	Nicolás Duayhe
Jorge Alanís	Leonora Becerra C	Marcelo	Mau	Nicolás K.
José Francisco Merino	Liam Chernitskys mom	Marcelo Rivera	Mauro González	Nicolás O
Ramirez	Liat	Marcelo Room 19	Max 2B	Nicolás Ramos
José kuri Antunez	Licona	Marco Martínez	Max 8th	Nicolás Room 16
José Pablo	Licona	Marco Vigil	Max Guillermety	Nicolás Weiss
Josefa Sanz	Lois Gandarela	Maren Martínez	Max Kalach	Nili Koltenuik
Josie	Loren B	Ogarrio	Max Katz	Nina
Josue L	Lorena	Margarita Doehner /	Max Room 2	NINA LOBO
JSA	Lorenza Room 16	Alumni Association	Max Room 20	Nina Tawil
Ju	Lorenza Room 17	Margot M	Maximiliano	Niva G
Juampi	Lorenza Room 2	María 1A	Maximo	Noa Kolteniuk
Juan	Lorenzo	María González	Maxine	Noah Room 5
Juan Chisikovsky	Lorenzo Buendía	María Room 1	Mer	Noah Room 8
Juan Pablo Díaz B	Lorenzo Frías	María Room 5	Mer 6th	Octavia
Julia 6th	Lorenzo M.	Marian	Mer 8th	Odilette Oropeza
Julia 7th	Lorenzo R	Mariana	Mhau Figueroa	Oli's Dad
Julia Room 12	LS SALE	Mariana Figueroa	Mic	Oliver Room 14
Julia Room 14	Lu P	Mariana Plazas	Michelle	Oliver Room 19
Julia Room 2	Lucas	Mariana Veytia	Miguel Brinkman	Olivia Barba
Julia Room 8	Lucas Guillermety	Mariano	Miguel Machado	Olivia Room 10
Julian A	Lucía	MariFer	Mila	Olivia Room 11
Julian B	Lucía Cassis	Marina	Milan	Olivia Room 17
Julian Chernitskys	Lucía Elek	Marisa	Milonga Lacayo	Once a Bear always a Bear
Julián Room 16	Lucía Forcada	Marisa Garcia	Mina Hong	

Virtual Race

PA Crew	Renata Mayorga	Quintanilla	Tobías	Ximena Sánchez
Pablo Alvarado	RF	Santiago Reynoso	Tomás	Yeongseo Lee
Pablo Belaunde	Rick	Sara	Tomás Room 2	Yetli
Pablo Bonett	Ricky Puig	Saúl	Tomás V	Yuna
Pablo Céspedes	Roberta Rivera	Sebastián	Track team	Yunji
Pablo Costemalle	Roberto	Sergio M	Upper School Dunk	Zion
Pablo Elek	Roberto Martinez	Severo	Tank	Zoe
Pablo Room 11	Roberto Ovilla	Sienna	Val	Zoe Valdés
Pablo Room 2	Rodri	Silas	Valentina Room 13	
Pablo Room 4	Rodri Silvas	Sloane Starke	Valentina Room 14	
Pali	grandma	Sofía	Valentina Verdaguer	
Paloma Claro	Rodrigo	Sofía Benitez	Valentina Vogel	
Pao	Rubén Roa 3B	Sofía C	Valentino	
Parent Association	Ruse	Sofía Coss	Valeria	
Patricia	Ruse Puig	Sofía Cruz	Valito	
Patricio Gutiérrez	Sabin Tostin	Sofía Franco	Vanessa Q	
Patricio Room 14	Salvador Eleazar	Sofía Rodríguez	Varsity & JV Swim Team	
Patricio Room 3	Luna	Sofía Ruiz	Vera	
Patricio Room 8	Sam	Sofía W	Vero Aguilar	
Patricio Villela	Samantha	Sonia	Vic Mejía	
Paula	Samuel Lara	Sophia	Víctor Luna	
Paula Mendoza	Samuel Ilovera	Sophie	Victoria	
Pedro 5C	Samuel Room 14	STUCO Upper School	Victoria	
Pedro 7th	Samuel Room 8	Swim team	Victoria Benitez	
Pedro Room 1	San Kuri	Tamara	Victoria Paredes	
Pia	Santi	Tania	Villads Bringskov	
Pia 1G	Santi 1G	Taniana	Virtual race 4C	
Pia 6th	Santi M	Tarek	William Caloca	
Pia C	Santi Reynoso Troice	Tavane	Xavier	
Pia M	Santiago	Tea	Papayanopola	
Pily	Santiago	Teo	Xaviera Room 14	
Pixie Enciso	Santiago Figueroa	Teodor Nassif	Xaviera Room 17	
Rafaela Martinez	Santiago G	The Crew PA	Ximena C	
Ralph Hong	Santiago	Thiago Gomes		

Silent Auction

Event In Kind	Marco Vinicio Martínez	Isaac Salame	Adriana Jaime Hernández	Alejandro García
Ana Cuellar Eventos	Santo Gusano	ASF students	Aeroméxico	Aguinaco
Cerro Azul	Proyectos Magnolia	ECC and Senior Art students	Akrivia Centro de Diagnóstico Genético	Alexis Zagorin
Génesis	Masters of Ceremonies	In Kind Donations	Alberto Pérez Jacome	Alfonso Obregón
Grupo A+ B	Anette Cuburu	Aaron Grego	Alejandra Alexia	Laresgoiti
Le Sacré Coeur	Daniela Magun	Centro Médico ABC	Álvarez Lozano	Ana Cecilia Tron
Patisserie	Guillermo Martinez			

Ana Cuellar Eventos	MOMS, Cool	Grupo Hérdez	Barroso Villa	Mark Alazraki
Bear Parent	Experiences	Grupo Hérdez	Juan Manuel Sancho	Martha Coromoto
Ana Lucía Cortina	Craftymanía	Grupo Posadas	Juan Pablo Espinoza	Taboada Matanzas
Ana Paula Pardinas	Cristina del Río	Grupo Presidente	Juan Pardo	Martin Manzo
Graue	Dalia Gittler	Grupo Traxion	Julie Douek Hamui	Massimo Perna
Annie Lask	Daniel Espinosa	Hacienda San	Julieta Ferrer	Matt Ban and Karina
Anonymous Bear	Daniel Mondlak	Atonio Chun- Bear	Katheryn Meadows	Montalban
Parents	Daniela Magun	Parent	Kidzania, S.A. de C.V.	Mauricio Sa
Antonio Bello	De Origen Verde	Hard Rock Hotel	Kinezis, S.A. de C.V.	Max Feldman
Arca Tierra	Dennis Whitelaw	Riviera Maya	Kitzia Mitre	Mesa Sana
Arturo Balboa	Diablos Rojos de	Haute Custom	LaChinaBrow&LashBar	Michelle Krantzberg
ASF Athletics	México	Beauty	Laiza Tawil	Michelle Troice
ASF Maker Space	Dupacci Art Regina	Héctor Coss	Laura Ivette Ramos	Carlos Reynoso
Barbara Hernández	del Paso	Arquitectos	Laura Tapia	Miguel Gou
Barcel	ECC Art Students	Helle Jeppsson	Lilian Curiel	Mónica Beltrán
Beatrice Toscano	Edgar Flores	Hojel Family - Monte	Liora Arditti	Mónica de la Grange
Beatriz Cortina	Edgar Miranda	Xanic	Lirio López	Levy
Bernardo Goldzweig	Edith Kirsch	Horacio De Uriarte	Liverpool	MPM SPA
Hans	Eduardo Alazraki	Flores	Lorena Muñoz	Natalie Faye Grego
Blue Ivy	Elena Peña	Hugo Cajiga	Medina	Rell
Café Gila	Elena Raygadas	Ignacio Famanía	Los Tigres de	Nelia De Silva
Carla de Lascrain	Elena Sánchez Cortina	Ilan Arditti	Monterrey	Norman Roberto
Obregón	Emilia Rocha	Ilana Mustrí	Lydia Ann Zelinski	Wright Vlahodimou
Carlos M Cárdenas	Erika Maurer	Isaac Salame	Barona	Oh my Brow
Salomón	Eugenio Torres Ostos	Isidoro Sarfati	Maialen Sierra	Olga Micha
Carmen Pavon	Fantasy Lab	Italiannis Restaurant	Maite Ibarrola	Omar Rubio Voirol
González	Fernanda Infante	Jacqueline Isabelle	Manika	Oso Trava
Carolina Trabanino	FernandoPooCespedes	Rota Sánchez	Marc Saadia and	Oswaldo Olivia
CasaMuelle(PuntaMita)	Fernando Valle	Medina	Jimmy Garber	P.F. Changs Restaurant
Casa Turrent	Flor de Miel	Jair Laiter	María del Socorro	Paloma Villabla Ortíz
Cassava Roots	Four Seasons México	Javier Braun	Serrano Puga	Paola Jiménez Pons
Catherine Abitbol	Four Seasons Resort	Javier Romo	María Elena Lorini	Pash Jewelry
Cenegenics Wellness	Tamarindo, México	Aramburo	María Eugenia Fonseca	Patricia Hornelas
Cheesecake Factory	Bear Parent	Javier Vega	María Isabel Castillo	Patricia Reina
Chilli's	Freddy Jimenez	Jeff Whittard	María Jose Moya	Paul Sarfati
China Girl	Gabriela Camara	Jordan Maas	Mariana Córdova	Paulina Herrera Chain
Restaurant	Galia Puzkar	Jose Eduardo	Mariana Hernández	Pia Pattarino
Cinépolis	George Anthony	Serratos	Mariana Martin	Pixie Devlyn
Claudia González	Diamandopoulos	Jose Luis de la Sierra	del Campo	Prada MX
Mesa	Kowalchuk	Valdovinos	Mariana Villarreal	Punto Perú
Colmena	Georgiana Witherall	José Rodrigo	Marianna Falcón	Restaurante
Constanza Pizarro	Gerogina Ferrer y	Villalobos Martínez	Marisol Rodríguez	Rafael Sevy
de la Barrera	Alejandro Saldívar	Juan Cuellar	MarisolRondonRomero	Ramiro González Luna
Cool DADS & Cool	Goldschmied family	Juan Gerardo	Marissa Russell	Ramón Ochoa

Rebeca Sutton	Santiago Somerville	Gershon
Regina Velasco	Santiago Valles Casas	Supa Surf
Gómez	Sara Martinez	Susana Vega
Ricardo Kolteniuk	Sersana Method	Sweet & Crunchy
Ricardo Trablusi	Silvia Mondragon	Talia Fainsod
Rodrigo Ayala Yáñez	Skoune O'clock	Tatiana Peralta
Rodrigo García	SmartFish	Teresa Souza
Garagarza	Sobremesa	Tessie Mora
Rolando Rojas	Sofía Curiel	Tuny
Salvador Carmona	Starbucks	Turismo Exmar
Sandra Rosental	Stefanie Rabinovitz	Valerie Abe Camil
Rosenstein	Stephane Clar	Verdea
Sandra Weil	Stephanie Sophie	Very Feliz

Vivian Tercero
Xochitl Ramírez Lobato
Yakampot
Yates Val
Yolanda Tena
Zash Store
Zony Maya

8 SPONSORS

Golf Tournament

Grupo A+B	Colgate	Grupo Carolo	Marriot	Santo Gusano
AT&T	Compass	Heineken / Ultra	Moët Hennessy Mexico	Seguros Atlas
Banorte	Crumble	Hospital ABC	Montblanc	Stuffa
Brew Wines	Daniel Espinosa	Hotel Dona Urraca	Natures Heart	Four Seasons Resort
Changan	Dentalia	Hotel Rancho Los	Origina	Tamarindo
Chill Wüey	Design & Cutting	Venados	Pinche Gringo	The BBQ Masters
China Girl	Edyen	Inovación Segura	Pinturas Acuario	Tuffa
Clarins	GEPP	José Cuervo	Proxima	WOBI
Club de Golf	Grand Pet	Krispy Kreme	PXG	
Los Encinos	Grisi	La Redonda	Rancho Avandaro	

Holiday Bazaar

Banorte	Azor	Casa Serra	Cielito Querido
	Bright Moments	Kipling	Café

Yummy Fridays

Candy Shop	Fratelli's	Origen Verde	Tlacoyos
Cassava Roots	Gladys	Pipiris Maíz	You Poke
Corazón	Hat Dags	Skoune	Zapore
Contento	La Chatarra	O'clock	
Crepas	Las	Smoothies	
Toulluse	Banderillas	Orgánicos	
El elote feliz	del Mini	Tequesitos	
Food Reform	Mell Bretzels	Tía Lupita	

In Kind Donations All ASF

GEPP
Vinos La Redonda
Nature's Heart



Golf Tournament

Our 20th Annual Golf Tournament was held at the Club de Golf Los Encinos in support of our Financial Aid Program. The event brought together 180 enthusiastic players, along with the participation of prominent brands that generously sponsored the event, providing engaging activities and exciting gifts for all participants. Our milestone 20th edition was a true celebration of our commitment to empowering students through education. The tournament was a remarkable display of skill, camaraderie, and shared philanthropic spirit. Players of various skill levels came together on the stunning greens to enjoy a day of friendly competition and networking, all while making a meaningful impact in the lives of students in need of Financial Aid.



COMMUNITY BUILDING

Our Financial Aid Program provides tuition relief to families that need it. For 40 years, together as the strong community that we are, our program has been able to expand to cover 14% of our student body with an average of a 50% scholarship. It is through various donations and several events that our Community manages to raise the money to support the Endowment Fund for Financial Aid.



Holiday Bazaar

Our traditional Holiday Bazaar was a vibrant and bustling event that showcased the talents and offerings of 135 vendors across various categories. The Bazaar was made possible by the dedicated efforts of our volunteers and committee members whose hard work in organizing and coordinating it played an instrumental role in creating a seamless and enjoyable experience for both vendors and visitors. This year we welcomed approximately 2,000 community members who eagerly explored and shopped at the diverse range of products. By choosing to shop at the Bazaar, our community demonstrated their belief in the power of education, as all proceeds generated were directed towards our Financial Aid program.



Silent Auction

The highly anticipated return of our Silent Auction, after an eight-year hiatus, was a success. This extraordinary evening showcased a remarkable collection of over 500 items and services that were kindly donated by members of our community, offering a diverse range of products and experiences. From travel and leisure packages to culinary delights, unique experiences, wellness offerings, captivating memorabilia, and stunning works of art, the Silent Auction had something to enchant every attendee. The event attracted 300 guests from our community, including parents, faculty, staff, and alumni, demonstrating their support and dedication to our mission of providing financial aid to deserving students.

Virtual Race

This year, we celebrated our 8th Virtual Race, ASF's annual fund drive, which served as a powerful platform to rally our community together in support of financial aid. With a fundraising goal of 1.1 million pesos, this year's virtual race surpassed all expectations, thanks to the commitment of ECC to Grade 12 students and various community partners like the Parent Association, Bear Boosters, Board of Trustees, faculty, and staff. We witnessed the exceptional participation of all students, who engaged in creative fundraising activities to contribute to the annual drive. Notable events such as the Swimathon and the Final Sprint encouraged athletes and community members alike to participate actively in the race by seeking donations for laps completed. The Virtual Race was not just a means to raise funds, it was a celebration of determination, resilience, and community spirit. Participants embraced the challenge, pushing their limits to support the Financial Aid Program.



SOCIAL
RESPONSABILITY

Service Learning

During the 2022-23 school year, the Omega Club reintroduced face-to-face classes for senior citizens within the neighborhood surrounding our school. Every Wednesday, the Upper School at ASF welcomed the senior guests, along with 35 individuals from the transportation and cleaning staff. This initiative enabled us to expand our educational offerings by introducing diverse teaching methods for computing and English classes, while also exploring innovative uses for electronic devices. We're grateful for the dedication of our student volunteers who generously extended their time and availability to accommodate the growing number of guests.



Despensas and Toy Drive

In collaboration with the Human Capital Area, the Parent Association (PA) organizes a fundraising campaign to provide EBT (Electronic Benefit Transfer) supermarket cards to all ASF PBI (security personnel), maintenance, and cleaning staff. This gesture is our way of expressing gratitude to all these dedicated community members and their families. To fund this initiative, the PA President organized an online money pool, and we also received generous support from Chedraui, which donated half of the cards. Part of the funds was used by the PA to purchase toys delivered to two nearby schools in January 2023, in the Annual Toy Drive.



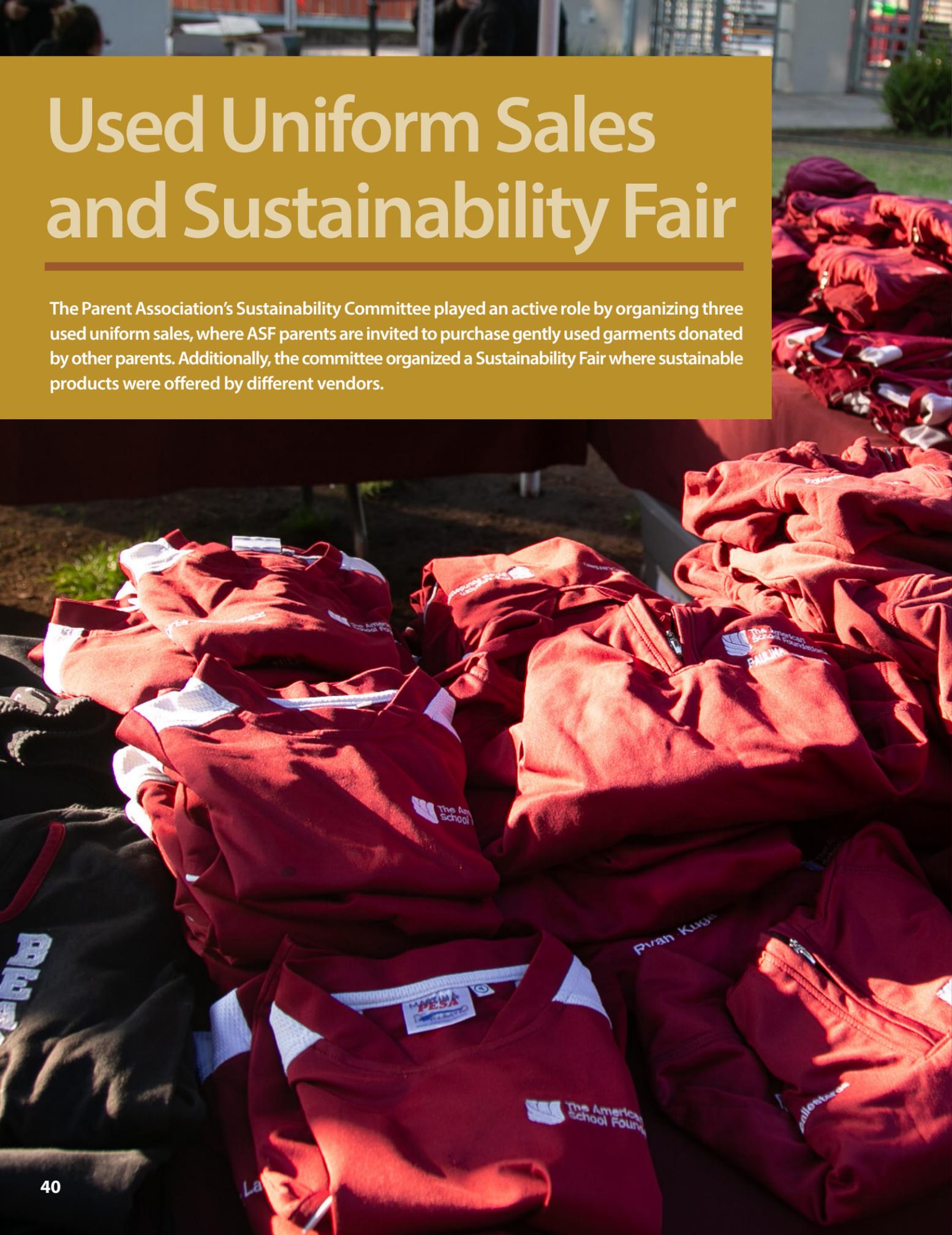
Tutoring

The Gamma Club provided in-person classes for students from public schools. ASF's Upper School worked with around 120 children every Tuesday, offering a wide range of educational activities, including Spanish, Math, English, Art, Science, and Computer Lab classes. The introduction of in-person activities not only boosted enrollment but also allowed us to enhance the overall structure of the project. We marked our success and celebrated with the young guests by hosting a December *posada* and a Children's Day party.



Used Uniform Sales and Sustainability Fair

The Parent Association's Sustainability Committee played an active role by organizing three used uniform sales, where ASF parents are invited to purchase gently used garments donated by other parents. Additionally, the committee organized a Sustainability Fair where sustainable products were offered by different vendors.



Services for Academic Inclusion

The ASF special education program, previously known as Services for Academic Success (SAS) and now called Services for Academic Inclusion (SAI), is dedicated to providing comprehensive and inclusive education services, particularly for students with mild to moderate learning disabilities. The 2022-23 academic year was a significant turning point for the program. It opened the door to introspection and creativity to brainstorm on improvement opportunities.

After an audit conducted by the United States Office of Overseas Schools Advisory Committee on Exceptional Needs during the 2021-2022 school year, the SAI staff made changes to improve their services for students and predicted the necessary staffing requirements. These changes were implemented after a change in leadership.

The team's best achievement was their commitment to providing targeted support and fostering partnerships with parents and teachers to help students achieve their academic goals. They provided two professional development sessions to each division, one explaining how the SAI services work and the other one on differentiated curriculum.

SAI's primary objective remains constant: to drive positive change and provide consistent support to students, families, and teachers as we implement innovative initiatives crafted to our community's needs.

ALUMNI



ASF Talks: Mind Blown

ASF Talks is the alumni signature event which has become a tradition among the community. On February 8th, 2023, we presented ASF Talks: Mind Blown, featuring captivating talks by Alexandra Volin ('92), Ara Arakelian ('06), Daniela Lombardo ('99), Isabel Keoseyan ('08), and Santiago Bernaldo ('12). They shared their inspiring insights on various topics, highlighting their creative problem solving approaches.

Our event was brilliantly hosted by Alfredo Trueba ('12), who served as the Master of Ceremonies. During this memorable occasion, we also paid heartfelt tributes to Ms. Angelita Florio, a former drama teacher, and honored the memory of Kathryn S. Blair ('38), both of whom have made significant contributions to our community.

Following the talks, attendees enjoyed delicious food, desserts, and beverages, generously provided by various alumni, while reconnecting and enjoying the company of friends. It was a truly remarkable evening.

Dr. Robert Albarrán '05 Visits Middle School

The Alumni Association, in pursuit of its mission to connect and mentor current students in their journey towards becoming responsible and globally engaged individuals, organized informative sessions featuring accomplished alumni speakers. Students in Grade 6 were particularly delighted and excited by the visit of Dr. Robert Albarrán ('05), a heliophysicist affiliated with the University of California Los Angeles. During his visit, Dr. Albarrán shared his remarkable journey, including his work with NASA, and left an indelible impression on the students, motivating them to persevere in the pursuit of their dreams.



Alumni Soccer Tournament

After an extensive suspension due to the COVID-19 pandemic, the Alumni Soccer Tournament made a triumphant return in April. The enthusiasm among our alumni to reunite on the Coach Colman Field for a spirited game of soccer was palpable. Ten teams were assembled, comprising alumni from the classes of 1997 to 2016, and they relished a memorable Saturday alongside their families. In a thrilling conclusion, the Class of 2016 emerged victorious, claiming the tournament trophy, a beautifully crafted creation from ASF's Makerspace.



The American
School Foundation.

9 FUTURE PLANS: *CLASS OF 2023*





CANADA

McGill University
Simon Fraser University
University of British Columbia
University of Toronto

UNITED STATES

Arizona State University
Augustana College
Babson College
Barnard College
Bentley University
Boston College
Boston University
Brown University
California College of the Arts
Clemson University
Columbia University
Cornell University
FIT New York
Fort Lewis College
George Mason University
Georgetown University
James Madison University
Loyola Marymount University
Loyola University Chicago
Maryville University
Michigan State University
New York University
Northeastern University
Ohio State University
Penn State University

Pepperdine University
Purdue University
Reed College
Savannah College of Art and Design
Southern Methodist University
St. Norbert College
Syracuse University
The Catholic University of America
Tufts University
University of Chicago
University of Colorado Boulder
University of Illinois Urbana-Champaign
University of Miami
University of North Carolina Chapel Hill
University of Oregon
University of Southern California
University of Texas at Austin
University of Washington Seattle
Utah State University
Virginia Tech
Wake Forest University
Worcester Polytechnic Institute
Yale University

MEXICO

Instituto Tecnológico Autónomo de México
Tec de Monterrey Campus Santa Fe
Tec de Monterrey, Campus Guadalajara
Tec de Monterrey, Campus Monterrey
Universidad Anáhuac Campus Norte
Universidad Iberoamericana



EUROPE

Architectural Association London
Bard College Berlin
CEU San Pablo University
Ecole Hôtelière de Lausanne
Erasmus University Rotterdam
IE University
Istituto Marangoni
Istituto Marangoni Paris
King's College London
Newcastle University
Northeastern University London
Queen Mary University in London

Tilburg University
Universidad de Navarra
University College London
University in Barcelona
University in Europe
University of Bristol
University of Edinburgh
University of Manchester
University of Nottingham
University of Strasbourg
University of Sussex

Congratulations Recent Grads!

Members of the Class of 2023 are going on to study at the above universities.



10 FINANCIAL FACTS

The American School Foundation A.C. is an independent school and a foundation; no one owns it and it operates on a break-even budget. The School receives income from tuition and registration, bus service, summer camp, and donations, among other sources. This income, with the exception of donations, goes into the General Fund, which supports school-wide operations, such as compensation and fringe benefits, school materials, transportation, etc. The Endowment Fund for Financial Aid is a restricted fund, established in 1984 with the purpose of providing financial aid to qualified ASF students. In the school year 2022-23, ASF provided financial assistance to 450 students, some 14% of our student body.

As mentioned in our financial report, the Endowment Fund for Financial Aid was created with the goal of making an ASF education available to talented and mission-appropriate applicants with limited economic means who could not otherwise afford to attend. Early on, the decision was made to cover Financial Aid out of the operational revenues of the School until such time as the Endowment Fund could support 20% of enrolled students with financial aid awards up to fifty percent.

Major gifts are needed for the School to build and refurbish our campus and to improve technology. These donations go directly to the Capital Building Fund. The land where the School was built was donated, and all the ASF facilities were constructed thanks to donations from families, foundations, and our community.

Revenues (Thousands of pesos)

	2022		2021	
Net Tuition & Registration	\$817,193	86.2%	\$794,878	
Donations	\$2,434	0.3%	\$4,315	
School Transportation	\$85,756	8.8%	\$37,600	
Summer Courses	\$3,317	0.3%	\$2,084	
Other Revenues*	\$41,737	4.4%	\$55,971	
	\$948,437		\$894,848	

Expenses (Thousands of pesos)

	2022		2021	
Compensation & Fringe Benefits	\$437,732	55.8%	\$401,443	
Pension Plan	\$973	0.1%	\$1,526	
Scholarships and Discounts	\$73,828	9.4%	\$73,202	
School Materials	\$61,212	7.8%	\$45,970	
Maintenance	\$20,221	2.6%	\$23,862	
General Expenses	\$49,239	6.3%	\$43,688	
Depreciation	\$34,891	4.4%	\$34,989	
School Transportation	\$67,046	8.5%	\$40,665	
Other Expenses**	\$39,022	5.0%	\$25,317	
	\$784,164		\$690,662	

Performance (Thousands of pesos)

	2022		2021	
Excess of operating revenues over expenses	\$164,273		\$204,186	
Financing income (cost)	\$6,835		\$95,523	
Excess of operating revenues over expenses before income tax	\$171,108		\$299,709	
Income Tax	\$314		\$1,156	
Total increase in funds of the year	\$170,794		\$298,553	

Other Revenues Breakdown* (Thousands of pesos)

	2022	
Other Operational Services (After School, special courses, special exams, etc.)	24,027	57.6%
Other Miscellaneous Income	11,990	28.7%
Special Scholarships from Endowment Fund	239	0.6%
U.S. Grants	2,587	6.2%
Commission on Fees	1,542	3.7%
Granting Services	799	1.9%
Foundation Member Dues	23	0.1%
Book Sales	56	0.1%
Gain (Loss) Fixed Assets Sale	473	1.1%
	\$41,737	100.0%

Other Expenses Breakdown** (Thousands of pesos)

	2022	
Non-transferable IVA	29,902	76.63%
Public Relations	4,855	12.4%
Other Miscellaneous Expenses	-2,501	-6.4%
Subscriptions and Fees	130	0.3%
Contingency	26	0.1%
Bank Commissions	4,897	12.5%
Work Meetings	435	1.1%
Uncollectible Accounts	800	2.1%
Obsolete Stock	473	1.2%
Surcharges	3	0.0%
	\$39,022	100.0%

ASF Funds Breakdown (Thousands of pesos)

	2022		2021	
General Fund	\$412,265	20%	\$433,752	
Capital Building Fund	\$893,566	44%	\$634,683	
Endowment Fund	\$450,339	22%	\$481,860	
Reserve Fund	\$258,119	13%	\$284,757	
	\$2,014,290		\$1,835,053	





**The American
School Foundation.**