

Wamego Community Foundation

"Connecting People Who Care with Causes that Matter"

2003 Annual Report



Wamego Community Foundation



"Connecting People Who Care with Causes that Matter"

Mission Statement

- Enrich the quality of life in Wamego and the surrounding region.
- Serve as a leader in the community to build awareness of community needs and opportunities.
- Provide a vehicle by which individuals, families, businesses, and organizations can financially support community needs.
- Solicit funds and educate potential donors about the advantages of giving for both the donor and the community.
- Insure professional management of perpetually endowed funds.

2003 Membership

Board of Directors

Mike Rice (President)
Susan Symons (Vice President)
Lisa Diederich (Treasurer)
Doug Conwell (Secretary)
Bob Cole
Rosemary Crilly
Bill Ditto
Larry Doll
Jan Eichman
Rob Eichman
Ben Lange
Andie Metcalf

Community Advisors

Pat Nelson
Judy Rush
Alberta Uhlich

Committees

Nominating/Board Development

Susan Symons, *Chair*
Bob Cole
Ben Lange
Andie Metcalf
Mike Rice

Grants/Distributions

Larry Doll, *Chair*
Rosemary Crilly
Pat Nelson
Judy Rush
Mike Rice

Public Awareness

Andie Metcalf, *Chair*
Doug Conwell
Jan Eichman
Alberta Uhlich
Mike Rice

Fund Development & Fund Raising

Ben Lange, *Chair*
Lisa Diederich
Rob Eichman
Susan Symons
Mike Rice

Investment & Finance

Brian Wohler, *Chair*
Bob Cole
Lisa Diederich
Bill Ditto
Mike Rice

Wamego Community Foundation

"Connecting People Who Care with Causes that Matter"



Dear Friends of Wamego,

The Wamego Community Foundation is pleased to report that 2003 was a year filled with positive movement. George M. Verity, steel mill founder and innovator, said, "Cooperation is spelled with two letters--**WE**." True to form, **WamEgo's** citizens have demonstrated that spirit of cooperation, philanthropy, and realization of dreams. **WE**, because of **YOU**, are truly "*Connecting People Who Care with Causes that Matter.*"

Wamego Community Foundation awarded ten scholarships to area high school seniors from five scholarship funds and one donor advised fund. The Wamego Telephone Company Fund made contributions to several charitable organizations.

The **Administrative Fund** continues to be funded through generous business and individual donations. Board members serve as volunteers and have identified a goal of employing a future Wamego Community Foundation director. We continue being frugal and good stewards of the funds that are contributed.

On behalf of the Foundation's Board of Directors, thank you for your interest and commitment to Wamego's people, programs and promise. Visit our redesigned website at <http://www.thewcf.com>. It is regularly updated and showcases what **WE** are doing in **WamEgo!**

Sincerely,

Handwritten signature of Susan Symons.

Susan Symons
Wamego Community Foundation
2004 President

2003

Wamego Community Foundation Donors

Artzer, Marjory	Midwest Concrete Materials
Asbury, Linda	Miller, Leroy & Roberta
Ault, Kevin	Neilsen, Mitchell & Rebecca
Banks, Lloyd	NFL, Inc.
Barker, Viola	O'Donnell, Joe & Mary
Bazil, Kenneth & Gayla	ONEOK Foundation
Beem, Tom & Chris	Palenske, Jim & Bonnie
Belvue Friends	Patrick A. Blanchard, M.D.
Bliss, Mrs. Norman	Peddicord Feedlot Inc.
Branic, Nadine	Peddicord, Buck & Theresa
Bryson, Arlon & Carol	Peddicord, George & Charlene
Carnahan, Warren & Shirley	Peddicord, Judith
Chrest, Richie & Joni	Peddicord, Leo & Virginia
Clelland, Robert & Jane	Peters, Leroy & Barbara
Concept Foods Inc.	Peterson, John & Roxie
Cottle, Georgia Ellen	Pooler, Dale & Jimmie
Crilly, Gordon & Rosemary	Rice, Mike & Deb
Crumbaker, Evan	Rogers, Steve & Lori
Daylor, Michael	Sackrider, Steve & Nancy
Eichman, John & Janice	Schmitt, Brent & Pam
Eichman, Rob & Jan	Scritchfield, Joyce
Elder, Jeff & Erika	Siegle, Ross & Faye
Enns, Victor & Sherry	Smith, Harry & Debra
Everhart, Mrs. James	Stewart, Bart & Jennifer
Figge, David & Janet	Stewart, Charlene
First National Bank	Stewart, Jess
Flint Hills Foods, LLC	Stewart, Shawn & Christi
Gardner, Don	Stratton, Owen & Reve
Gibb, Betty Lou	Straub, Bernard & Brenda
Habluetzel, John & Juanita	Straub, Joe
Hansen, Bernard & Donelyn	Symons, Susan & Stan
Hartwich, David & Susan	Thomas, L.O. & Loreen
Herman, Ladonna	Thomas, Lou Ann
Holle, Chuck & Kay	Twitty, Sharon
Hutchinson/Miller Rentals	Uhrich, Alberta
J.B. Livestock	United Way
John Lang, atty	USD #320
Johnson, Wayne & Susan	Vanderbilt, Andrew & Sara
Kaw Valley State Bank	Wamego Study Club
King, Todd & Chris	Wamego Telecommunications Co., Inc.
Krause, Ed & Patricia	Ward, Mark & Lucille
Krause, Mark	Wheeler Trucking PLC
KSS Truck Line, Inc.	White, Charles & Jan
Kuhn, Ardyce	Wilson, Mr. & Mrs. Larry
Larson, Nyle & Norma	Winter, Scott & Beverly
Lauer, Larry & Pamela	WRHS Class of 1953
Lena Horton Children	Zerbe, Kirk & Doris
McClure, Paul & Mary Ann	Zwiemiller, Lannie & Penny
Meek, Ben	
Menhusen, Albert & Constance	
Michaud, Bernard	

Plus many more anonymous cash contributions given as memorial tributes to those who passed away.

WAMEGO COMMUNITY FOUNDATION

STATEMENT OF FINANCIAL POSITION AS OF DECEMBER 31, 2003

Assets			
Cash and cash equivalents			\$ 135,444
Mutual funds			57,286
Accrued investment earnings receivable			146
Inventory			7,025
	Total Assets		\$ 199,901
Liabilities and Net Assets			
Liabilities			
Kansas sales tax payable			5
	Total Liabilities		5
Net Assets			
Unrestricted			91,381
Temporarily restricted			108,515
	Total Net Assets		199,896
	Total Liabilities and Net Assets		\$ 199,901

STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS AS OF DECEMBER 31, 2003

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>2003 Total</u>
Revenues and Support			
Contributions - total amount raised	41,650	5,779	47,429
Contributions - transfers between funds (note 1)	1,000	2,000	3,000
Less: amounts raised on behalf of others		0	0
Net contributions	42,650	7,779	50,429
Investment return (loss)	5,885	7,949	13,834
Less: investment return (loss) on behalf of others			0
Net investment return (loss)	5,885	7,949	13,834
Sales - auction	250		250
Less: value of contributed items (note 2)	0		0
Net profit (loss) from auction sales	250	0	250
Administrative fees earned	1,285		1,285
Miscellaneous income	450	3,641	4,091
Net assets released from restrictions	4,900	(4,900)	0
Total Revenues and Support	55,420	14,469	69,889
Grants and Expenses			
Program services:			
Grants	20,195		20,195
Grants - transfers between funds (note 1)	3,000		3,000
Messiah performance	2,120		2,120
Supporting services:			0
Administration	1,265		1,265
Development	2,969		2,969
Total Grants and Expenses	29,549	0	29,549
Change in net assets	25,871	14,469	40,340
Net assets, beginning of year	65,510	94,046	159,556
Net assets, end of year	\$ 91,381	\$ 108,515	\$ 199,896

note 1: From time to time, Wamego Community Foundation funds make grants to the other Wamego Community Foundation funds. Transfers such as these totaled \$3,000 during 2003.

note 2: The "value of contributed items" represents the fair market value of property donated as determined by the respective donor(s) and/or the donor's appraiser.

**Wamego Community Foundation
2003 Scholarship Awards**



Jeff Birney (Fox) Memorial Scholarship Fund

2003 Recipient:

Justin Fox — \$250

Carl Ray Fulmer Memorial Scholarship Fund

2003 Recipient:

Nick Ward — \$500

Rebecca Sester Memorial Scholarship Fund

2003 Recipient:

Justin Fox — \$250

Teresa Ann Siebert Memorial Scholarship Fund

2003 Recipient:

Heather Botter — \$250

Kansas Gas Service ONEOK Scholarship

2003 Recipient:

Kurtis Kabriel — \$500

Wamego Telephone Co., Inc. Fund

2003 Recipients:

Mary Ann Haynos — \$500

Nicole Heptig — \$500

Kerry Holthaus — \$500

JoBeth Kincaid — \$500

Charlotte Sylvester — \$500

Pickering Award Fund

2003 Recipients:

Brandon Oakes - Valedictorian, Wamego High School — **\$130**

Sarah Stephan - Salutatorian, Wamego High School — **\$65**

2003 Existing WCF Funds



Unrestricted Funds

Wamego Community Endowment Fund



Wamego City Park Tulips

Field of Interest Funds

(None yet established)

Donor Advised Funds

Wamego Telephone Co., Inc. Fund

Special Purpose Funds

Library 2000 Building Fund

Donna Swanson Memorial~

Baseball/Softball Complex Fund

Friends Of The Park Fund

Messiah Fund

Wamego Recreation Complex Fund

Designated Funds

(None yet established)

Scholarship Funds

Carl Ray Fulmer Memorial Scholarship Fund

Community Scholarship Fund

Rebecca Sester Memorial Scholarship Fund

Jeff Birney (Fox) Memorial Scholarship Fund

Pickering Award Fund

Teresa Ann Siebert Memorial Scholarship Fund

Administrative Funds

WCF Administrative Fund

Organizational Endowment Funds

Family Life Education Endowment Fund

Friends of the Park Endowment Fund

Wamego Public Library Endowment Fund



Wamego Historical Society
and Prairie Village

Investing in the Wamego community *through* the WCF



Why give through the Wamego Community Foundation?

Donors receive a number of benefits and incentives for charitable giving. Anyone, regardless of wealth or position, can create a charitable gift fund at the WCF. Donors can establish their own named fund for as little as \$5,000 and can take up to 5 years to fully endow that fund. Contributions can be made to existing funds at any time for any amount.

- Donors know that their charitable wishes will be carried out in both present and future generations. Donors are assured that their gifts will be held in perpetuity and administered in accordance with their wishes. Unless donors choose to be anonymous, their names will be honored in perpetuity.
- Donors receive the maximum tax benefit from a gift. Contributions made to the WCF qualify as a maximum deduction for income, gift, and estate tax purposes.
- Donors can pool gifts with others' contributions to increase charitable impact, provide a better investment return, and offer efficient financial management. Funds are categorized as either short-term or long-term and the investments of each may be different.
- Donors (or contributors) can contribute gifts at any time and to any specific charitable cause. Those who set up a specific fund are called donors. Contributors are those who give to existing funds.
- Donors receive the WCF's annual report, quarterly fund statements, and information on other grant making opportunities as desired.
- Donors appreciate the ease of making a gift. After establishing a fund, there is no separate tax return to file. All grant paperwork and government reporting is handled by the WCF.

Who oversees the investment of the funds?

Professional investment managers supervise the pool of money from all the funds. Through careful guidance by WCF's Investment and Finance Committee, investment decisions are made to achieve the highest return with the lowest risk.



What types of funds are there?

Designated Funds

These funds are ideal if you who want to support one or more specific organizations of your choice. Designated funds often are endowed in perpetuity with the income used to support the specified organizations on an on-going basis. Wamego Community Foundation ensures that disbursements are made to the appropriate charitable agencies as specified in the establishing fund document. If an agency stops functioning as an exempt charity or ceases to exist, the Foundation's Board may select an alternative charity as indicated in the fund document. Nonprofit groups can also establish this kind of fund, as part of their organization's own fundraising strategy.

Donor-Advised Funds

A donor-advised fund is a flexible tool for charitable giving. You can contribute to your fund when it is most convenient and then recommend gifts over time to nonprofit organizations of your choice. You select a fund name and then get to enjoy making grants to organizations committed to the causes you care about. You also can involve your children and grandchildren to share in a family tradition of giving.

Field of Interest Funds

This type of fund allows you to support an area of charitable interest, defined broadly (such as education) or narrowly (such as math tutoring). You also can select a defined geographic area or specific community to benefit from your named fund. In determining suitable grant recipients which meet the fund's criteria, you can stay involved, appoint an advisory committee, or leave the work to the Foundation's Grants and Distributions Committee.

Organizational Funds

These are endowment funds created by other nonprofit charitable organizations to which the Foundation provides financial, investment management and other services. The organization which creates the fund has its own Board of Directors which makes decisions as to disbursements from the fund.

Scholarship Funds

The creation of a scholarship fund is attractive if you are interested in helping students obtain further education at any level. You may specify the criteria to be used in selecting recipients. For example, you may wish to support students who were involved in a certain high school activity; are studying a particular subject in college; or are attending a specific university or trade school. You may wish to name your scholarship fund in honor of a loved one.

Special Purpose Funds

Special purpose funds support a particular project or community initiative. This type of fund is shorter in duration than the other types of funds. The fund comes to an end once the special purpose is fulfilled. These are not endowment funds – all principal and earnings are distributed.

Unrestricted Funds

These gifts are used for a broad array of charitable purposes. There are no restrictions placed on the gift by the donor party and thus can be used at the discretion of the Foundation. This fund category allows for maximum flexibility for the Foundation to support programs or needs which enhance the quality of life in the Wamego community.

What assets can be contributed to a fund?

- Outright gifts of cash, publicly traded or closely held stock, real estate, insurance, or other assets.
- Bequests by will of cash or property.
- Memorial tributes in honor of a friend or loved one, or contributions in honor of anniversaries, birthdays, etc.
- Life insurance naming the Foundation as beneficiary and owner.
- Private foundations transfers in which your family foundation, private foundation, trust, or civic endowment transfers its assets to the WCF, while your fund retains its name and purpose. In some cases the private foundation may choose to become a Supporting Organization to WCF, thus achieving public foundation status. This approach saves management costs, excise taxes, and administrative burdens.
- There is no minimum for a contribution to an *existing* fund.

How long does it take to establish a fund?

A fund can be established quickly. You may choose any name you wish for the fund you establish. Funds may be increased at any time by additional gifts. Grants from the fund you established will always be recorded in the name of the fund, a lasting symbol of your caring. The length of time depends on the complexity of your wishes, but generally, a fund can be established in a matter of days or weeks.

Is there a fee to establish a fund?

The WCF does charge a \$100 setup fee to establish a fund. In addition, there is an annual administrative fee which is never more than one percent of the fund's annual market value. The WCF currently does not charge scholarship funds for either the setup fee or the annual administration fee.

How do I create a fund?

Most funds can be established in one brief meeting, and can be funded with cash, securities, real estate, publicly traded or closely held stock, insurance, or other assets. Or you may wish to create a fund in your will or through special charitable trust arrangements that benefit you and your family by providing them with life income while carrying out your charitable intent. All options provide you with maximum tax advantages while helping you invest in the growth of the community.

How do I know I can trust WCF to take care of my fund over time?

The primary purpose of a community foundation is to preserve and protect its donors' investments and charitable intentions, while still providing as high a return on investment as possible. The WCF is organized to provide permanent investment and grant making protection for each donor's fund.

Scholarship Information



Wamego Community Foundation Scholarship Fund requirements:

Each Wamego Community Foundation scholarship fund has its own unique set of criteria. Scholarship guidelines on any of the funds to determine if you may be eligible and how to apply are available on the Foundation's web site at www.thewcf.org, high school counselor's office or by calling **456-8444**. You may also want to check with your high school counselor for more information on scholarship availability.

Candidates must:

1. Graduate with a minimum, unweighted 4.0-based GPA of 3.0. **or** meet the requirements of a scholarship fund
2. Complete the ACT test with a score necessary to enter the college of their choice **or** meet the requirements of a scholarship fund.
3. Live in the school district designated by the scholarship fund.
4. Be a current graduating senior at the high school specified by a particular scholarship fund.
5. Meet any other requirements as specified by any particular scholarship fund.

Applications:

Students are required to apply for scholarship funds. Students should contact their school counselor's office for details. Once the applications have been received by each school's scholarship application deadline, they are turned over to the WCF Scholarship Committee for final review and the determination of each scholarship winner. An annual Awards Luncheon is held to recognize each winner along with their parents.

