

Wamego Community Foundation

"Connecting People Who Care with Causes that Matter"

2004 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.

2004 Membership

Board of Directors

Susan Symons (President)
Brian Wohler (Vice President)
Tonya Wilkerson (Treasurer)
Doug Springer (Secretary)
Bob Cole
Rosemary Crilly
Bill Ditto
Larry Doll
Jan Eichman
Ben Lange
Andie Metcalf

Community Advisors

Lisa Diederich
Rob Eichman
Pat Nelson
Mike Rice
Alberta Uhrich

Committees

Nominating/Board Development

Jan Eichman
Rosemary Crilly
Andie Metcalf
Mike Rice
Susan Symons

Development

Bob Cole
Bill Ditto
Jan Eichman
Ben Lange
Lisa Diederich
Mike Rice
Susan Symons

Finance

Doug Springer
Tonya Wilkerson
Susan Symons

Public Awareness and Grants/Distribution

Rosemary Crilly
Larry Doll
Andie Metcalf
Brian Wohler
Susan Symons

Wamego Community Foundation

"Connecting People Who Care with Causes that Matter"



Dear Citizens and Friends of Wamego,

The Wamego Community Foundation found 2004 to be an exciting year filled with possibilities and persistence. An unknown author said, "Great things are done by people who think great thoughts and then go out into the world to make their dreams come true." I, however, think about Lance Armstrong and his perception of his own accomplishments: "I've read that I flew up the hills and mountains of France. But you don't fly up a hill. You struggle slowly and painfully up a hill, and maybe, if you work very hard, you get to the top ahead of everybody else."

It's hard work to create opportunities. The Wamego Community Foundation Board of Directors continues to explore possibilities that "**connect people who care with causes that matter.**"

Fourteen scholarships were awarded to area high school seniors from eight scholarship funds and one donor-advised fund. The Kevin Dekat Memorial Scholarship and The Helm Sisters Memorial Scholarship, in memory of Dora Henry, Nettie Weeks, Jennie Banks, Minnie Stelzner, and Lula Baxter, were created. The Wamego Telephone Company Fund contributed to multiple charitable organizations throughout our region.

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. Our redesigned website, <http://www.thewcf.com>, details current funds and provides information on the initial steps of developing charitable donations.

On behalf of the Foundation's Board of Directors, thank you for your interest and commitment to Wamego's people, programs and promise. We continue to ride up the hill to make our dreams come true.

Sincerely,

Susan Symons
Wamego Community Foundation
2004 President

2004

Wamego Community Foundation Donors

American Legion Auxiliary
Area, Verla June
Balderson, S.Clark
Baxter, Bill
Birk, Jean or Billy
Blanchard, Patrick and Cindy
Bretz, D.J. and Betty
Bryson, Arlon and Carol
Butts, Barbara
Carnahan, Warren and Shirley
Clark, Jay and Kim
Clark, Junior and Kathleen
Cole, Cynthia
Cole, Gerald and Wilma
Daylor, Louise
Dekat, Mike and Janice
Deweese, Denny
Deweese, Patricia
Dick Edwards Ford
Diederich, Lisa
Ditto, Bill and Rose
Eichman, Alfred and Margaret
Eichman, John & Janice
First National Bank
Friendship House
Fulmer, Todd and Pam
Gowan, Samuel or Sarah
Grothjan, Ruth
Hawkinson, Brent and Melanie
Holle, Charles
Holle, Chuck & Kay
J. Waters Financial Services, Inc.
Jacobson, Byron
Kaw Valley State Bank
Koppenheffer, Helen
Lichtenhan Hardware Inc.
MacKenzie, J. Robert
Marten, Robert and Alice
McDonald, Mrs. Billy
McKinney, Eugene oand Leone
McKinnon, Sandra
Midwest Concrete Materials
Morris, Raymond andr Dora
ONEOK Foundation
Owens, Bill
Peddicord, Edna Mae
Pitney, Jerry and Willette
Pott County Econ. Dev. Corp.
Powell, Richard or Helen
Rice, Mike and Deb
Robinson, Janet
Ross, Gerald E. and Kathleen A.
Sackrider, Steve and Nancy
Schumacher, Lee and Mary Ann
Schumacher, Patricia
Schumacher, Steve and Carmen
Sester, Jimmy and Barbara
Siebert, Walt and Ruth
Simmer, Wilford or Donna
Smith-Guth Insurance
Smith, Charles and Patricia
Snapp, Kenneth or Rita
Springer, Doug and Jenny
Stewart, Jess
Stewart, Wanda
Stockebrand, Arlo and Lisa
Stratton, Owen and Reve
Symons, Susan
Topeka Bible Church
USD #320
Valero, M. Teresa
Valley Vista Good Samaritan Center
Weixelman, Cleona
Wilson, Mr. and Mrs. Larry
Worthing, C.R.
Worthing, Kenneth and Fern

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, 2004

Assets	
Cash and cash equivalents	\$ 168,766
Mutual funds	62,619
Inventory	0
Total Assets	\$ 231,385
Liabilities and Net Assets	
Liabilities	
Total Liabilities	0
Net Assets	
Unrestricted	103,137
Temporarily restricted	128,248
Total Net Assets	231,385
Total Liabilities and Net Assets	\$ 231,385

WAMEGO COMMUNITY FOUNDATION
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
As of December 31, 2004

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>2004 Total</u>
Revenues and Support			
Contributions - total amount raised	52,465	17,332	69,797
Contributions - transfers between funds (note 1)	1,000	2,000	3,000
Less: amounts raised on behalf of others		0	0
Net contributions	<u>53,465</u>	<u>19,332</u>	<u>72,797</u>
Investment return (loss)	3,042	3,970	7,012
Less: investment return (loss) on behalf of others			0
Net investment return (loss)	<u>3,042</u>	<u>3,970</u>	<u>7,012</u>
Sales - auction	11,749	150	11,899
Less: value of contributed items (note 2)	(11,666)		(11,666)
Net profit (loss) from auction sales	<u>83</u>	<u>150</u>	<u>233</u>
Administrative fees earned	1,164		1,164
Miscellaneous income	827	2,965	3,792
Net assets released from restrictions	6,684	(6,684)	0
Total Revenues and Support	<u>65,265</u>	<u>19,733</u>	<u>84,998</u>
Grants and Expenses			
Program services:			
Grants	22,625		22,625
Grants - transfers between funds (note 1)	3,000		3,000
Messiah performance	2,740		2,740
Supporting services:			
Administration	19,730		19,730
Development	5,414		5,414
Total Grants and Expenses	<u>53,509</u>	<u>0</u>	<u>53,509</u>
Change in net assets	11,756	19,733	31,489
Net assets, beginning of year	<u>91,381</u>	<u>108,515</u>	<u>199,896</u>
Net assets, end of year	<u>\$ 103,137</u>	<u>\$ 128,248</u>	<u>\$ 231,385</u>

- 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 2004.
- 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
2004 Scholarship Awards**



JEFF BIRNEY (FOX) MEMORIAL SCHOLARSHIP FUND

2004 Recipient:

Nathaniel Janulis — \$250

KEVIN DEKAT MEMORIAL JAZZ SCHOLARSHIP FUND

2004 Recipient:

Megan Dietrich — \$250

CARL RAY FULMER MEMORIAL SCHOLARSHIP FUND

2004 Recipient:

Justin Tanner — \$500

JOHN LAWLESS MEMORIAL SCHOLARSHIP FUND

2004 Recipient:

Adam Hemphill — \$250

REBECCA SESTER MEMORIAL SCHOLARSHIP FUND

2004 Recipient:

Abby Riblett — \$250

TERESA ANN SIEBERT MEMORIAL SCHOLARSHIP FUND

2004 Recipient:

Amber Johnson — \$250

KANSAS GAS SERVICE ONEOK SCHOLARSHIP

2004 Recipient:

Derek Wassom — \$500

WAMEGO TELEPHONE CO., INC. FUND

2004 Recipients:

Andrew Cott, Rock Creek High School — \$500

John McCarthy, St. Mary's Academy — \$500

Nathaniel Fisher, St. Mary's High School — \$500

Sharon Johnson, Wabaunsee High School — \$500

Tasha Mahoney, Wamego High School — \$500

PICKERING AWARD FUND

2004 Recipients:

Derek Wassom - Valedictorian, Wamego High School — \$100

Megan Brooks - Salutatorian, Wamego High School — \$50

2004 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

Walter P. Chrysler House Project

Wamego Recreation Complex Fund

Designated Funds

(None yet established)

Scholarship Funds

Kevin Dekat Memorial Scholarship Fund

Carl Ray Fulmer Memorial Scholarship Fund

Community Scholarship Fund

Jeff Birney (Fox) Memorial Scholarship Fund

Helm Sisters Memorial Scholarship Fund

John Lawless Memorial Scholarship Fund

Pickering Award Fund

Rebecca Sester Memorial Scholarship 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



70-foot pedestrian bridge spanning the Wamego City Park pond

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.



Downtown Wamego

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.



The Old Dutch Mill illuminating Wamego City Park