Connecting local donors who care
With local causes that matter

Pinellas Community Foundation

2016 Annual Report
Message from Leadership

Since 1969, Pinellas Community Foundation (PCF) remained a steady fixture in our rapidly changing and developing community. Since inception, PCF has only known four executive directors – another testament to the foundation’s stability and permanence.

With assets nearing $90 million, PCF has the resources to help meet the current needs of our community and prepare to meet the new challenges that lie ahead. By investing in human services, education, arts and culture, PCF is able to strengthen and uplift the community. Thanks to your generous donations, PCF provided charitable support to 117 organizations in 2016. It has also given more than $48 million in grants and distributions over the past 35 years.

In this annual report, you will learn about four organizations with whom PCF has made significant investments over the years – Pinellas Sheriff’s Police Athletic League (PAL), the Hispanic Outreach Center, Community Preschool and RCS Inc. Each of these organizations makes a substantial contribution to the community, especially in work to alleviate hunger. Please take a few moments to read their stories and understand how you and PCF together are making a difference.

Philanthropy can only take place when a person’s passion meets a complementary mission – this intersection is where amazing things can happen. We hope you will continue to work with Pinellas Community Foundation as we unite the passion of our donors with the worthwhile missions that make an incredible difference in people’s lives.

David S. Sietsma, CPA
Pinellas Community Foundation
2017 Chair, Board of Governors

Duggan Cooley
Pinellas Community Foundation
Executive Director

Maria Nieves Edmonds
1945-2017

Pinellas Community Foundation dedicates this report and the accomplishments presented within to the memory of Maria Nieves Edmonds, a dedicated leader in Pinellas County and a member of the PCF Board of Governors since 2009. Edmonds was a force for good in Pinellas, working hard to end hunger, eliminate discrimination and create opportunities for every woman to raise herself to the highest level through education.
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UNCOVERING the Hidden Face of Hunger in Pinellas

Be aware, hunger hides in plain sight here in Pinellas County. Thousands of hardworking families struggle to make ends meet and to put food on the table.

Nearly 14 percent of our county’s population live in poverty; many lack healthy, affordable food options that are readily and consistently available.

This cycle of hunger and poverty causes spiraling economic harm to the children of our community.¹ Students cannot concentrate when hungry. Many drop out of school, turn to crime and suffer health issues.²

Turn the page to learn how you help eliminate hunger by supporting deserving local charities through the Pinellas Community Foundation.

33,604 LIVE IN POVERTY.³

2,526 are homeless.⁴
It’s Time to Take a Stand Against Childhood Hunger in Pinellas

- Almost all public elementary schools offer weekend and holiday food assistance.

- Few programs exist to feed needy public middle and high school students on weekends, and summer and holiday breaks.

- No general program is in place to feed children not yet enrolled in public school.

Pinellas Sheriff’s Police Athletic League (PAL)

**Nourishing Bright Minds**

Every day after school, more than 100 middle and high school students converge on the Lealman Sports Complex to participate in the Pinellas Sheriff’s Police Athletic League (PAL) after-school program. Students hailing from this economically challenged community receive homework assistance and participate in structured activities ranging from sports to museum visits.

“It used to be that if we had behavioral issues at PAL, the most serious would occur after 5:30 p.m.,” recalled Neil Brickfield, PAL executive director. “It didn’t take us long to figure out that kids were getting cranky because they were hungry. When we alleviated that problem, a lot of behavioral issues went away.”

Now with your support, PAL prioritizes nutrition and manages a hydroponic farm that grows 15,000 plants to supply fresh produce to the community and raise money for Pinellas Sheriff’s PAL.

“There is no grocery store for at least a mile in any direction, so providing fresh fruit and vegetables is important to us,” said Brickfield.

Thanks to a partnership with the University of Florida Cooperative Extension, PAL students are invited to participate in healthy cooking classes. Focusing on resolving hunger has allowed PAL participants to thrive and set big goals for themselves.

Brickfield knows nourishment is essential to helping PAL students succeed. “I have great kids come to PAL every day, and these kids want to go places in life,” said Brickfield. “We’re grateful to the people who are kind enough to help PAL succeed in its mission.”
You Help PAL Nourish Young Minds

- Provide essential operating funds
- Support academic enrichment programs
- Supply 47,000 meals per year
Hispanic Outreach Center

Feeding Culture and Nourishing Community

It’s difficult to succeed in school on an empty stomach. With the help of the InterCultural Advocacy Institute (Hispanic Outreach Center), students at Oak Grove Middle School developed a program that tames hunger while celebrating diversity.

Operating under the student-selected moniker #TacoSquad, deserving students receive a bag full of nutritious and culturally appropriate food to take home to their families once a week.

Joanna Boruk, outreach counselor at the Hispanic Outreach Center, credits the success of the program to giving the student beneficiaries control over the program’s design and delivery process.

“I have a lot of students telling me they need this, and it really helps their families,” said Boruk. “They feel like they have a support system in the community and know someone kind is watching out for them.”

Your support ensures these deserving students and their families receive culturally appropriate food – including rice, beans, pasta, tomato sauce, corn and tuna.

“I don’t know how we would survive as an agency without the support of the Pinellas Community Foundation, which helps fund #TacoSquad through its operating grant,” said Sandra Lyth, CEO of the InterCultural Advocacy Institute. “For me, PCF is as critical as being able to sleep at night.”

The issue of hunger is only magnified locally in the Hispanic community. “More than 90 percent of our families earn below 50 percent of the area median income. This is severe poverty, accompanied by poor housing conditions and chronic food insecurity.”
You Help the Hispanic Outreach Center Fight Hunger

• Procure nutritious and culturally relevant food
• Feed hungry students and improve academic performance
• Provide vital funding for cooking and language classes
• Finance necessary kitchen renovation
Community Preschool
Alleviating Food Insecurity Among our Community’s Youngest Residents

For 75 years, Community Preschool has focused on helping children 2-5 years old gain a healthy start on their education.

Although everyone is welcome, the majority of the students hail from low-income families who face food insecurity. Providing a healthy breakfast, lunch and snack is a critical component of Community Preschool’s efforts to nourish the young minds of growing toddlers.

“It’s extremely important that the kids have good nutrition while they’re here, because I honestly don’t know what they’re eating or if they’re eating when they get home,” explained Community Preschool Executive Director Mary Gray.

Thanks to generous donor support, Gray’s team goes above and beyond to meet the individual nutritional needs of each student. The Community Preschool kitchen wall is covered with notices of children with food allergies and dietary restrictions.

Gray’s dedication and gratitude was evident in her remarks:

“If they need goat milk, we go out and buy them goat milk. It’s very important to me that parents don’t have to worry about those kinds of things when entrusting us with their child’s care.

“Without the help of generous PCF donors, we would not be able to keep our kitchen going. When I took over as executive director, we had sinks in the kitchen that were basically being held up by the plumbing, because the countertops were in such disrepair.”

Gray and her team ensure all food is fresh and never wasted. Leftover food is often sent home with families to help provide nutritious dinners.
You Help Nourish Hungry Preschoolers and Do So Much More

- Provide funding for operational expenses
- Finance critical kitchen renovations
- Replace appliances that can no longer be repaired
- Refurbish old plumbing
- Replace worn furniture and flooring
- Create a safe space for needy children
RCS Inc.

Opening Doors of Opportunity by Feeding Needy Families

Shannon Turner and her three young children are one of the many families your generous support has helped nourish and set on a path toward independent living. After escaping an abusive marriage, RCS provided Shannon counseling, job placement support and a safe place to live as she worked tirelessly to get back on her feet and give her children a better quality of life.

Serving more than 89,000 Pinellas County residents annually, RCS Food Bank is the largest distributor of emergency food in our community. Children and senior citizens comprise a startling 55 percent of those who steadily rely on RCS for nutritious meals.

“We probably wouldn’t have eaten without the RCS Food Bank,” recalled Turner of those difficult years. “Everyone there was kind, and I always felt respected.”

Thanks to your commitment to eliminate hunger in Pinellas, Shannon is now fiercely independent and has dedicated her life to helping others break free from domestic violence.

“Hunger has an incredible impact on the psyche of our community,” said Kirk Ray Smith, president and CEO of RCS. “Just imagine the feeling of not knowing where your family’s next meal is coming from.”

Although Smith acknowledges hunger is a continuing issue in this community, RCS is able to distribute nearly 4 million pounds of nutrient-dense food each year because of compassionate donors like you.
You Help RCS Feed Hungry Families

- Support the distribution of more than 3 million meals
- Replace worn refrigerators at the food bank
- Provide new bedroom furniture for the RCS women’s shelter
- Help families such as Shannon’s get back on their feet
I’m Logan It, Donor Advised Philanthropic Funds

Preserving Family Legacy and Memory

After the death of PA and Mike Kushner’s vivacious 19-year-old son, Logan, the family was determined to keep its beloved son’s memory alive by continuing his commitment to bold acts of kindness. The Kushners consulted with an attorney to explore their charitable options. They learned that creating a private family foundation would not only be costly but require up to a year to secure tax-exempt status.

“It was important to me to get started right away,” said PA Kushner. “Our attorney suggested we look into the Pinellas Community Foundation (PCF), which turned out to be the perfect fit. They quickly gave us the legal umbrella we needed to become a viable 501(c)(3) organization and expertly manage all administrative aspects of our tax and financial obligations. PCF has freed us to focus on what’s most important, honoring Logan’s incredible legacy.”

Funds of Pinellas Community Foundation

The Pinellas Community Foundation (PCF) offers several personalized options to support your philanthropic goals with a fund named according to your wishes.

Unrestricted Funds
Allow PCF to assess where the community need is greatest and award grants as appropriate.

Restricted Funds
You select the charitable organization(s) you would like your endowment to benefit, regardless of location.

Field of Interest Funds
You select the cause or issue you wish to support. Through a competitive grant making process, PCF selects the organizations you fund.

Donor Advised Philanthropic Funds
You actively direct distributions from your charitable fund and receive a tax credit in the year of your donation.

Scholarship Funds
You can create a legacy and provide the opportunity for deserving students to achieve academic and career goals.
A – B
Irma L. Abberton
Martha E. Anderson and Claire J. Lipinski
Anonymous (2)
Edith King Pierce Archer
Glenn and Carol Arthur Designated
Glenn and Carol Arthur Field of Interest
Phyllis E. Bailey Memorial
Charles and Ollie Belt
Ernest and Carolyn Benedict
Thomasene Bennett
Bollenback Philanthropic Fund
Margaret Boudreau
Warren J. Bowman Memorial Scholarship
John A. Brady
Tom Bruckman Operating Expense
Ruth Burgett
William P. Bushnell

C – F
Joseph A. Clapp
Helen K. Clark
Janet L. Cooper
Maurice Condon
James Patrick Corcoran
Emery O. and Lucille C. Cormier
Scott and Verna V. Crain
Clara K. Dalzell
K. Whitney Dalzell
Edith J. Deihl
Robert and Martha Eifert Memorial
Marguerite Emanuelsen
Carl L. and Ruth A. Engelhardt
Faith Mission Christian Field of Interest
(Nurturing Family Environments)
Michael Fields Memorial
John S. Flint Field of Interest
George E. Franchere
Earl and Dorothy A. Frazell

G – H
Elizabeth B. Gordon
Billy Graham Evangelistic Association
Mario E. Granata
Cathleen W. Grant Field of Interest
(Environmental Protection)
Cathleen W. Grant Field of Interest
(Public Communications)
Edith B. Green
John B. and Lillian Green
Elsie Griffin
Carmela Haberli
Marjorie E. Hamilton
Joy Anne Harris Scholarship
Mary K. Haworth
Aaron F. Head
Ernest Boyd Hendrix and Roxea Udell Hendrix
Dorothy B. Howard
Janet A. Huntley Field of Interest
(Music and Arts Public Education)
Willis E. Hutchinson

I – M
I’m Logan It Foundation
William R. Kane
Harriett Kelso
Madge M. Kempe
Betty P. Kessler
Edna A. Klauser
Walter Leahy Memorial
(Clearwater Breakfast Sertoma Club)
Costas G. Lemonopoulos Scholarship
Catherine M. Lerenman
George W. Linker
Shirley J. Magie
Patricia S. McGiverin
Howard McGlasson
Judith A. McLeod
Muriel McNeivins
W. Wallace Meissner
H. Robert Merrill Scholarship
Barbara Rose Miller
Wahnetah B. and Maurice P. Moffatt
Ellen M. Mullin

O – S
Chester Ochs
Odette W. Patterson
David and Naomi Perkins Scholarship
Donald and Leila Pouttu
Angela Probst
Lucile H. Reno
Agnes M. Reuter
Ralph Richards
Joy Gilmore Roebling
Frank and Helen Rugg Memorial
Dennison Rusinow Memorial Scholarship
Chester M. Schlicklin
F. Kiernan Schoonmaker Memorial Scholarship
F. Kiernan Schoonmaker “Teacher of the Year” Award
Helen S. Scott
John and Linda Shim Philanthropic Fund
Paul Stegelmaier
Florence Stillwell
Mildred A. Stribling

T – Z
Maud Ward Tate
Aneta I. Thomas
Margaret Craig Thompson Memorial
Marjorie E. Thompson
Bernice S. Tilton Memorial
Theodore P. Tonne and Marian Hadley Tonne Charitable Trust
Wilbur O. and Doris Mildred Townsend
Marjorie B. Vary
Violet Wakefield
Ferne M. Waldman
Cecile L. Warner
Barbara H. Williams
Betty Hayes Wilson
Robert G. Wilson
Josephine L. Zamoyski
Walter Zimmerman

PINELLAS COMMUNITY FOUNDATION
Grants and Charitable Support

In order to improve the quality of life in our community, the Pinellas Community Foundation (PCF) continues to bring innovative solutions to local issues. The following list of carefully vetted 501(c)(3) organizations reflects support provided through PCF in the fiscal year of January 1 through December 31, 2016.

The diversity of nonprofit agencies and the causes PCF supports are a reflection of the deep and broad-ranging charitable visions shared by benevolent PCF donors like you. PCF awarded grants to 117 charities through a combination of programs.

**Animals & Environment**
- Clearwater Marine Aquarium
- The Florida Aquarium
- Friends of Strays
- Humane Society of Tampa Bay
- Lowry Park Zoo
- Pinellas Animal Foundation for the Pet Professor Program
- Southeastern Guide Dogs
- SPCA of Pinellas County

**Education**
- Academy Prep Center of Tampa
- Albany Academy
- Blossom Montessori School for the Deaf Inc.
- Bridging the Achievement Gap
- College Fund of Pinellas County Inc.
- Crossnore School & Children’s Home
- Junior Achievement of West Central Florida
- Lees-McRae College
- Literacy Council of St. Petersburg
- Literacy Council of Upper Pinellas
- North Bay Christian Academy
- PACE Center for Girls Pinellas
- Pinellas County Education Foundation
- The Preschool Experience dba Community Preschool

**Religion**
- Crystal Beach Community Church
- First United Methodist Church
- Florida United Methodist Church
- OMF International (U.S.)
- St. John’s Episcopal Church
- Tampa Korean United Methodist Church

**Family Services**
- 2-1-1 Tampa Bay Cares Inc.
- ALPHA House of Pinellas County Inc.
- The Arc Tampa Bay
- Benedict Haven (Catholic Charities Diocese of St. Petersburg)
- Boley Centers Inc.
- CASA (Community Action Stops Abuse)
- Citizens Alliance for Progress Inc.
- Community Law Program
- Community Service Foundation
- Community Tampa Bay
- Crisis Center of Tampa Bay
- Daystar Life Center Inc.
- Disability Achievement Center
- Family Resources
- Gulf Coast Jewish Family & Community Services
- Gulf Coast Legal Services
- Habitat for Humanity of Pinellas County
- Happy Workers Learning Center
- Heart Gallery of Pinellas and Pasco
- InterCultural Advocacy Institute (Hispanic Outreach Center)
- HEP – Homeless Empowerment Program
- House of Mercy and Encouragement
- Kimberly Home Pregnancy Resource Center
- Lighthouse of Pinellas Inc.
- Meals on Wheels of Tampa
- Operation PAR Inc.
- PARC
- Pinellas County Urban League
- RCS Inc.
- Ready for Life
- Sailability Greater Tampa Bay
- Salvation Army – Clearwater Corps
- Shepherd's Village Inc.
- UMCM Suncoast
- YMCA of Greater St. Petersburg
- YMCA of the Suncoast
- YWCA of Tampa Bay Inc.
Health Services
AIDS Service Association of Pinellas (ASAP)/Empath Health
American Cancer Association
American Heart Association
Arthritis Foundation
Clearwater Free Clinic Inc.
Hospice of the Florida Suncoast
Johns Hopkins All Children’s Hospital Foundation
Juvenile Diabetic Research Foundation Tampa Bay Chapter
Morton Plant Hospital
Morton Plant Mease Foundation
Shriners Hospitals for Children
Sloan Kettering Research Institute
St. Anthony’s Hospital
St. Jude Children’s Research Hospital
St. Petersburg Free Clinic
Suncoast PACE/Empath Health
Tampa Bay Research Institute
USF Health Byrd Alzheimer’s Institute

Public Communications
WEDU PBS
WUSF Public Radio and Television

Youth Programs
AMIkids Pinellas Inc.
Big Brothers Big Sisters of Tampa Bay Inc.
Boys & Girls Clubs of the Suncoast
Brookwood Florida-Central Inc.
The Children’s Home
Christian Outreach Center
Clothes to Kids Inc.
Crystal Beach Youth Center
Eckerd “Raising Hope”
Father Flanagan’s Boys Home
Florida Sheriffs Youth Ranches
Girls Incorporated of Pinellas
Pinellas Sheriff’s Police Athletic League (PAL)
Police Athletic League (PAL) of St. Petersburg Inc.
R’Club Child Care Inc.
Suncoast Voices for Children

Scholarships
Warren J. Bowman Memorial Scholarship
For graduates of Pinellas County High Schools
Awarded by University of South Florida, St. Petersburg College and Stetson University College of Law

Joy Anne Harris Scholarships
Awarded by St. Petersburg College

I’m Logan It Scholarships
Awarded by Stetson University

Costas G. Lemonopoulos Scholarships
For children of letter carriers attending public colleges or universities in Florida

H. Robert Merrill Scholarship
Awarded by University of Vermont

Dennison Rusinow Memorial Scholarship
For graduates of St. Petersburg High School whose families are from the countries included in the former country of Yugoslavia and attending Florida public colleges or universities

F. Kiernan Schoonmaker Memorial Scholarship
First Generation Matching Grant Program, St. Petersburg College

Aneta I. Thomas Scholarship
Awarded by Trine University
Valued Pinellas Community Foundation Members

Make a donation of any amount to become a member of Pinellas Community Foundation (PCF). All of these dollars go directly to help Pinellas 501(c)(3) nonprofit organizations. From 2015 to 2016, more than $78,000 in donations funded capital improvements and equipment through competitive grants.

($10,000 or more in one year or cumulatively)

Anonymous
Carol and Glenn Arthur
Thomas R. Bruckman and Roger Simmon III
Merry June and Bob Burwell
Mrs. George E.W. “Hank” Hardy
Bernard J. Lechner
Judith A. McLeod
Pinch A Penny Inc.
Regions
Jan and Lee Regulski
Mary Rusinow
Audrey and Ralph Scheidenhelm
Linda and John Shim
Judy and Wilber G. Van Scoik

($500 to $9,999)

L. David Baldwin
Robert J. Entel, M.D.
Sally Foote
Charles Hilleboe, P.A.
Judy and Bill Isaly
Sandy and Harry Jamieson
Connie L. and James E. Lashbrook
Deidra and Bruce Livingston
Alfred T. May
Betty and Robert J. McDermott
Julie Scales
Margaret and David Sietsma

($100 to $499)

Louie Adcock Jr.
London L. Bates Law, P.A.
Nina Berkheiser
Vineet M. and Jatin A. Bidani
Margaret Burnside and Aaron Fodiman
Steven L. Cass
Susan and Bob Churuti
Carol Conaway
A.T. Cooper III
Susan H. Dees
Rebecca L. deMaCarty
Sandra Diamond
Joseph DiDomenico
Disability Achievement Center
Holly Duncan
H. James Eaton
Maria Nieves Edmonds
Jane Egbert
Janet and Robert Ettleman
Jay Fleece
Gail and Charles “Chip” Gamble
Linda Suzanne Griffin
Gilda Gross
Isay M. Gulley
J. Marvin Guthrie
Scott Hale, D.P.M.
Claire and Michael G. Howatt
J.B. Johnson Jr.
To celebrate and thank individuals and families who share our vision of enhancing the lives of every resident, Pinellas Community Foundation established a Legacy Society. Should you choose to include PCF in your will or other estate plans, we would be honored to know your intentions and recognize you as a member of our Legacy Society.
Combined Endowment Funds

Charitable agencies’ long-term financial needs are nurtured through a combined endowment fund managed by the Pinellas Community Foundation (PCF). Agencies receive annual distributions to support operating expenses but may elect to reinvest earnings to increase the future value of their financial asset.

Pooling agency endowments provides substantial savings.

Donors to these funds help support both the current and future needs of their selected charities.

Agency Endowment Funds

The charitable organizations listed below have their endowment funds under the care of PCF. Net investment earnings are distributed annually, allowing these agencies the financial security to weather fluctuating economic conditions and continue their missions in perpetuity.

**Agency Endowments**

- ALPHA House of Pinellas Inc.
- Animal Services League Inc.
- The Arc Tampa Bay DAL
- The Arc Tampa Bay GAP
- Big Brothers Big Sisters of Tampa Bay, Pinellas Program
- Boy Scouts of America Greater Tampa Bay Area Council
- Disability Achievement Center, Caring and Sharing Center
- Clearwater Audubon Society
- Clearwater Free Clinic
- College Fund of Pinellas County Inc.
- Community Pride Child Care Inc.
- Directions for Living
- Faith in Action of Upper Pinellas
- Florida Sheriffs Youth Ranches
- Sister Margaret Freeman Foundation
- Bill Graham Evangelistic Association
- Habitat for Humanity of Pinellas
- Johns Hopkins All Children’s Hospital
- Hospice of the Florida Suncoast
- Willie Lee McAdams Endowment for Happy Workers Learning Center
- Lighthouse of Pinellas Inc.
- PARC
- Pinellas Animal Foundation
- Pinellas Genealogy Society
- St. Petersburg Historical Society/Museum of History
- Florence Stanberry Endowment for Happy Workers Learning Center
- Tampa Bay Research Institute
- YWCA of Tampa Bay
Trusted Partners

Since its inception in 1969, the Pinellas Community Foundation (PCF) has thrived thanks to its close collaboration with Regions and a broad network of trusted advisors from more than a dozen local financial institutions.

“You could try to start your own foundation, but the infrastructure from a cost perspective alone doesn’t make smart fiscal sense, particularly when the Pinellas Community Foundation already has everything in place to help donors achieve their philanthropic goals,” said David Smeltzer, Regions vice president and relationship consultant. “Under the umbrella of the Pinellas Community Foundation, donors have their own account where they’re able to work with their chosen institution to manage their gift according to their specifications.”

Your trusted legal and financial advisors are always highly regarded as an extension of the PCF team. Over the years, these valued advisors have helped build a stable community resource that will provide philanthropic aid to the most deserving Pinellas charities in perpetuity.

CELEBRATING NEARLY 50 YEARS OF GIVING

From donating office space to guiding the foundation’s stable growth portfolio, Regions continually supports PCF to expand its philanthropic reach. Today, more than 60 deserving Pinellas charities receive generous financial support every year thanks in part to this outstanding partnership made possible by caring community donors like Regions.

THANK YOU, REGIONS, FOR UNDERWRITING THE PRINTING OF THIS REPORT.
2016 Board of Governors

The governing body of the Pinellas Community Foundation (PCF) holds the responsibility of ensuring funds are distributed in the manner that best reflects our donors’ wishes. From evaluating grant applications to steering the nearly 50-year-old foundation’s strategic direction, PCF board members are responsible for keeping the pulse on the changing cultural and human service needs of our community.

Byron Smith, Chair
David Sietsma, Vice Chair
Sandra Diamond
Maria Nieves Edmonds

Robert Entel, M.D.
Jay Fleece
Sallie Parks, Past Chair
Judith Powers

Virginia “Ginny” Rowell
The Honorable Irene Sullivan
Sarah Williams, Ph.D.
## Statement of Activities

Year End December 31, 2016

### REVENUES

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<th>Description</th>
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<td>Contributions and bequests received</td>
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<tr>
<td>Interest and dividend income</td>
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<td>Net realized and unrealized gain on investments</td>
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<td>Change in value of split-interest agreements</td>
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<td><strong>TOTAL REVENUES</strong></td>
<td><strong>$6,983,279</strong></td>
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### EXPENSES AND FEES

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<tr>
<td>Bank and Investment Fees</td>
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<tr>
<td><strong>TOTAL EXPENSES AND FEES</strong></td>
<td><strong>$1,080,042</strong></td>
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<tr>
<th>Description</th>
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<tr>
<td>Increase in net assets before charitable disbursements</td>
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<tr>
<td>Charitable disbursements – grant payments made</td>
<td>($2,499,644)</td>
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<tr>
<td><strong>Increase in net assets after charitable disbursements</strong></td>
<td><strong>$3,403,593</strong></td>
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<tr>
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<tr>
<td>Net Assets, Beginning of Year</td>
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<td>Net Assets, End of Year</td>
<td>$89,076,550</td>
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