

Community
Foundation *for*
Muskegon County
and
Supporting
Organizations



Years Ended
December 31,
2021 and 2020

Combined Financial
Statements

Rehmann

COMMUNITY FOUNDATION *FOR* MUSKEGON COUNTY AND SUPPORTING ORGANIZATIONS

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INDEPENDENT AUDITORS' REPORT

May 25, 2022

Board of Trustees
Community Foundation *for* Muskegon County
and Supporting Organizations
Muskegon, Michigan

Opinion

We have audited the accompanying combined financial statements of the ***Community Foundation for Muskegon County and Supporting Organizations*** (the "Foundation"), which comprise the combined statements of financial position as of December 31, 2021 and 2020, and the related combined statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the combined financial statements (the "combined financial statements").

In our opinion, the combined financial statements referred to above present fairly, in all material respects, the combined financial position of the Community Foundation *for* Muskegon County and Supporting Organizations as of December 31, 2021 and 2020, and the combined changes in their net assets and their cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Independent Auditors' Responsibilities for the Audit of the Combined Financial Statements section of our report. We are required to be independent of the Foundation and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Combined Financial Statements

Management is responsible for the preparation and fair presentation of these combined financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of combined financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the combined financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Foundation's ability to continue as a going concern within one year after the date that the combined financial statements are available to be issued.

Independent Auditors' Responsibilities for the Audit of the Combined Financial Statements

Our objectives are to obtain reasonable assurance about whether the combined financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the combined financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the combined financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the combined financial statements.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the combined financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Foundation's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Rehmann Lobson LLC

**COMMUNITY FOUNDATION *FOR* MUSKEGON COUNTY
AND SUPPORTING ORGANIZATIONS**

Combined Statements of Financial Position

	December 31	
	2021	2020
ASSETS		
Cash and cash equivalents	\$ 11,687,271	\$ 12,113,989
Investments	244,165,722	212,280,315
Pooled income fund	29,363	30,839
Other investments	3,667,938	3,119,169
Receivables	6,560,373	8,804,130
Other assets	65,200	59,164
Net property and equipment	9,752,816	10,241,846
Total assets	<u>\$ 275,928,683</u>	<u>\$ 246,649,452</u>
LIABILITIES AND NET ASSETS		
Liabilities		
Accounts payable	\$ 439,011	\$ 435,329
Grants payable	353,294	308,653
Paycheck Protection Program loan (Note 6)	-	434,800
Deferred gift annuities	513,217	620,303
Funds held as agency endowments	20,787,010	18,463,892
Funds held as community service	7,448,464	5,347,859
Total liabilities	29,540,996	25,610,836
Net assets without donor restrictions	246,387,687	221,038,616
Total liabilities and net assets	<u>\$ 275,928,683</u>	<u>\$ 246,649,452</u>

The accompanying notes are an integral part of these combined financial statements.

**COMMUNITY FOUNDATION FOR MUSKEGON COUNTY
AND SUPPORTING ORGANIZATIONS**

Combined Statements of Activities

	Year Ended December 31	
	2021	2020
Revenues, support and gains		
Gifts and grants	\$ 9,038,364	\$ 8,149,616
Less: Amounts received from agency endowments	551,637	198,246
Net gifts and grants	8,486,727	7,951,370
Net investment return	28,590,078	25,343,094
Frauenthal Center for the Performing Arts income	345,056	81,871
Rental revenue	91,023	87,246
Paycheck Protection Program loan forgiveness (Note 6)	434,800	-
Other income	724,914	535,077
Total revenues, support and gains	38,672,598	33,998,658
Expenses		
Program services		
Community investment	9,812,035	7,579,327
Frauenthal Center for the Performing Arts	873,720	849,224
Total program services	10,685,755	8,428,551
Supporting services		
Management and general	1,265,522	1,126,179
Philanthropic service	180,556	146,910
Special projects	128,967	104,937
Development	670,631	545,664
Fundraising	128,967	104,937
Western Avenue Properties	263,129	130,114
Total supporting services	2,637,772	2,158,741
Total expenses	13,323,527	10,587,292
Revenues, support and gains in excess of expenses	25,349,071	23,411,366
Transfer of net assets (Note 12)	-	(13,383,250)
Change in net assets without donor restrictions	25,349,071	10,028,116
Net assets without donor restrictions, beginning of year	221,038,616	211,010,500
Net assets without donor restrictions, end of year	\$ 246,387,687	\$ 221,038,616

The accompanying notes are an integral part of these combined financial statements.

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**COMMUNITY FOUNDATION *FOR* MUSKEGON COUNTY
AND SUPPORTING ORGANIZATIONS**

Combined Statement of Functional Expenses

For the Year Ended December 31, 2021

	Program Services		
	Community Investment	Frauenthal Center for the Performing Arts	Total Program Services
Salaries and fringe benefits			
Salaries and wages	\$ 340,884	\$ 333,921	\$ 674,805
Employee benefits and payroll taxes	96,682	77,751	174,433
Total salaries and fringe benefits	437,566	411,672	849,238
Grant awards	9,067,803	-	9,067,803
Audit and legal	5,696	2,500	8,196
Contracted services	31,944	27,954	59,898
CRT / CGA (annuity and uni-trust) related expenses	73,601	-	73,601
Dues, subscriptions and memberships	6,191	4,637	10,828
Information technology	173	-	173
Insurance	2,752	18,956	21,708
Maintenance and facility supplies	-	130,388	130,388
Occupancy	10,803	8,400	19,203
Office expense	3,787	3,346	7,133
Other and miscellaneous	139,008	129,086	268,094
Postage and shipping	3,278	1,403	4,681
Promotion and printing	10,134	5,100	15,234
Professional development	5,934	-	5,934
Property taxes	-	-	-
Public relations	11,879	-	11,879
Telephone	998	5,152	6,150
Travel, meetings, and seminars	440	805	1,245
Utilities	48	120,234	120,282
Total expenses before depreciation	9,812,035	869,633	10,681,668
Depreciation	-	4,087	4,087
Total expenses	\$ 9,812,035	\$ 873,720	\$ 10,685,755

Supporting Services							
Management and General	Philanthropic Service	Special Projects	Development	Fundraising	Western Avenue Properties	Total Supporting Services	Total Expenses
\$ 406,438	\$ 91,776	\$ 65,555	\$ 340,884	\$ 65,555	\$ 22,779	\$ 992,987	\$ 1,667,792
115,275	26,030	18,593	96,682	18,593	3,719	278,892	453,325
521,713	117,806	84,148	437,566	84,148	26,498	1,271,879	2,121,117
-	-	-	-	-	-	-	9,067,803
6,791	1,534	1,095	5,696	1,095	750	16,961	25,157
38,087	8,600	6,143	31,944	6,143	-	90,917	150,815
-	-	-	-	-	-	-	73,601
7,382	1,667	1,191	6,191	1,191	-	17,622	28,450
207	47	33	173	33	-	493	666
3,281	741	529	2,752	529	9,420	17,252	38,960
-	-	-	-	-	153,319	153,319	283,707
12,881	2,909	2,078	10,803	2,078	-	30,749	49,952
4,515	1,020	728	3,787	728	-	10,778	17,911
171,859	37,425	26,732	139,008	26,732	1	401,757	669,851
3,908	883	630	3,278	630	-	9,329	14,010
12,083	2,728	1,949	10,134	1,949	-	28,843	44,077
7,075	1,598	1,141	5,934	1,141	-	16,889	22,823
-	-	-	-	-	17,716	17,716	17,716
14,163	3,198	2,284	11,879	2,284	-	33,808	45,687
1,190	269	192	998	192	-	2,841	8,991
525	118	85	440	85	-	1,253	2,498
57	13	9	48	9	51,735	51,871	172,153
805,717	180,556	128,967	670,631	128,967	259,439	2,174,277	12,855,945
459,805	-	-	-	-	3,690	463,495	467,582
\$ 1,265,522	\$ 180,556	\$ 128,967	\$ 670,631	\$ 128,967	\$ 263,129	\$ 2,637,772	\$ 13,323,527

The accompanying notes are an integral part of these combined financial statements.

**COMMUNITY FOUNDATION *FOR* MUSKEGON COUNTY
AND SUPPORTING ORGANIZATIONS**

Combined Statement of Functional Expenses

For the Year Ended December 31, 2020

	Program Services		
	Community Investment	Frauenthal Center for the Performing Arts	Total Program Services
Salaries and fringe benefits			
Salaries and wages	\$ 339,305	\$ 346,765	\$ 686,070
Employee benefits and payroll taxes	103,321	88,791	192,112
Total salaries and fringe benefits	442,626	435,556	878,182
Grant awards	6,943,969	-	6,943,969
Audit and legal	5,390	3,603	8,993
Contracted services	44,265	2,673	46,938
CRT / CGA (annuity and uni-trust) related expenses	88,944	-	88,944
Dues, subscriptions and memberships	6,325	199	6,524
Insurance	2,982	21,739	24,721
Maintenance and facility supplies	-	97,271	97,271
Occupancy	10,803	8,400	19,203
Office expense	2,009	1,547	3,556
Other and miscellaneous	16,832	182,820	199,652
Postage and shipping	2,912	1,380	4,292
Promotion and printing	2,844	643	3,487
Professional development	2,100	-	2,100
Property taxes	-	-	-
Public relations	5,166	-	5,166
Telephone	1,178	5,281	6,459
Travel, meetings, and seminars	325	482	807
Utilities	71	85,128	85,199
Total expenses before depreciation	7,579,327	846,722	8,426,049
Depreciation	-	2,502	2,502
Total expenses	\$ 7,579,327	\$ 849,224	\$ 8,428,551

Supporting Services							
Management and General	Philanthropic Service	Special Projects	Development	Fundraising	Western Avenue Properties	Total Supporting Services	Total Expenses
\$ 404,556	\$ 91,351	\$ 65,251	\$ 339,305	\$ 65,251	\$ 22,543	\$ 988,257	\$ 1,674,327
123,191	27,817	19,869	103,321	19,869	3,875	297,942	490,054
527,747	119,168	85,120	442,626	85,120	26,418	1,286,199	2,164,381
-	-	-	-	-	-	-	6,943,969
6,427	1,451	1,037	5,390	1,037	577	15,919	24,912
52,778	11,918	8,513	44,265	8,513	-	125,987	172,925
-	-	-	-	-	-	-	88,944
7,541	1,703	1,216	6,325	1,216	-	18,001	24,525
3,555	803	573	2,982	573	6,718	15,204	39,925
-	-	-	-	-	45,576	45,576	142,847
12,881	2,909	2,078	10,803	2,078	-	30,749	49,952
2,395	541	386	2,009	386	-	5,717	9,273
20,185	4,330	3,093	16,082	3,093	-	46,783	246,435
3,472	784	560	2,912	560	-	8,288	12,580
3,391	766	547	2,844	547	-	8,095	11,582
2,504	565	404	2,100	404	-	5,977	8,077
-	-	-	-	-	17,476	17,476	17,476
6,160	1,391	994	5,166	994	-	14,705	19,871
1,405	317	227	1,178	227	-	3,354	9,813
387	87	62	325	62	-	923	1,730
84	19	14	71	14	28,456	28,658	113,857
651,611	146,910	104,937	545,664	104,937	125,221	1,679,280	10,105,329
474,568	-	-	-	-	4,893	479,461	481,963
\$ 1,126,179	\$ 146,910	\$ 104,937	\$ 545,664	\$ 104,937	\$ 130,114	\$ 2,158,741	\$ 10,587,292

The accompanying notes are an integral part of these combined financial statements.

**COMMUNITY FOUNDATION FOR MUSKEGON COUNTY
AND SUPPORTING ORGANIZATIONS**

Combined Statements of Cash Flows

	Year Ended December 31	
	2021	2020
Cash flows from operating activities		
Change in net assets	\$ 25,349,071	\$ 10,028,116
Adjustments to reconcile change in net assets to net cash provided by operating activities		
Non-cash gifts	(2,884,416)	(1,881,476)
Depreciation	467,582	481,963
Gain on sale of property and equipment	32,131	12,557
Net realized and unrealized investment gains	(23,231,933)	(20,885,934)
Paycheck Protection Program loan forgiveness (Note 6)	(434,800)	-
Transfer of net assets	-	13,383,250
Changes in operating assets and liabilities which provided (used) cash:		
Receivables	(746,921)	(276,534)
Other assets	(6,036)	27,980
Accounts payable	3,682	350,640
Grants payable	44,641	308,653
Deferred gift annuities	85,312	180,201
Funds held as agency endowments	2,323,118	840,900
Funds held as community service	2,100,605	(418,029)
Net cash provided by operating activities	3,102,036	2,152,287
Cash flows from investing activities		
Issuance of notes receivable	(1,350,693)	(391,371)
Collection of notes receivable	4,341,371	-
Purchases of property and equipment	(10,683)	(8,598)
Purchases of investments	(33,548,611)	(13,680,839)
Proceeds from maturities and sales of investments	27,232,260	14,597,266
Net cash (used in) provided by investing activities	(3,336,356)	516,458
Cash flows from financing activities		
Proceeds from Paycheck Protection Program loan	-	434,800
Payments on deferred gift annuities	(192,398)	(106,930)
Net cash (used in) provided by financing activities	(192,398)	327,870
Net change in cash and cash equivalents	(426,718)	2,996,615
Cash and cash equivalents, beginning of year	12,113,989	9,117,374
Cash and cash equivalents, end of year	\$ 11,687,271	\$ 12,113,989

The accompanying notes are an integral part of these combined financial statements.

COMMUNITY FOUNDATION *FOR* MUSKEGON COUNTY AND SUPPORTING ORGANIZATIONS

Notes to Combined Financial Statements

1. NATURE OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Organization

The ***Community Foundation for Muskegon County*** receives and administers gifts and bequests which are used to support a variety of programs primarily in and for the benefit of the people of the Muskegon County and western Michigan area.

The Paul C. Johnson Foundation was organized for general charitable purposes, and its principal activity is to support and benefit the Community Foundation *for* Muskegon County. The majority of the Board of Directors of The Paul C. Johnson Foundation consists of individuals appointed by the Trustees of the Community Foundation *for* Muskegon County. The Paul C. Johnson Foundation has been included in the accompanying combined financial statements as a supporting organization of the Community Foundation *for* Muskegon County. The net assets of The Paul C. Johnson Foundation were \$4,006,244 and \$3,581,786 at December 31, 2021 and 2020, respectively.

The Pennies From Heaven Foundation was organized for general charitable purposes, and its principal activity is to support and benefit the Community Foundation *for* Muskegon County. The majority of the Board of Directors of The Pennies from Heaven Foundation consists of individuals appointed by the Trustees of the Community Foundation *for* Muskegon County. The Pennies from Heaven Foundation has been included in the accompanying combined financial statements as a supporting organization of the Community Foundation *for* Muskegon County. The net assets of the Pennies from Heaven Foundation were \$24,059,520 and \$23,090,438 at December 31, 2021 and 2020, respectively.

Morris Street, LLC is a limited liability company in which the Foundation is the sole member. The assets of Morris Street, LLC primarily comprise investments in a parking lot in downtown Muskegon and commercial properties in Ludington, Michigan.

The combined financial statements include the accounts of the Community Foundation *for* Muskegon County, The Paul C. Johnson Foundation and The Pennies from Heaven Foundation, supporting organizations, and Morris Street, LLC (collectively, the "Foundation"). All significant inter-organizational accounts and transactions have been eliminated in the combined financial statements.

COMMUNITY FOUNDATION FOR MUSKEGON COUNTY AND SUPPORTING ORGANIZATIONS

Notes to Combined Financial Statements

Risks and Economic Uncertainties

The outbreak of a novel coronavirus (COVID-19), which the World Health Organization declared in March 2020 to be a global pandemic, continues to spread throughout the United States of America and the globe. While the pandemic has resulted in an increase in the demands on the Foundation for providing immediate financial support and/or services to its program recipients, the Federal Government has also provided significant resources to help mitigate the impacts of COVID-19. The Foundation received \$434,800 during 2020 (forgiven in 2021) in funding to be used to respond to the impacts of the COVID-19 pandemic through the Paycheck Protection Program (see Note 6) established by the Coronavirus Aid, Relief, and Economic Security Act (the "CARES Act"). With these additional Federal resources, at this time management does not believe that the negative financial impacts of the pandemic, if any, would be material to the Foundation.

The Foundation established a spending rate of 4% during 2020 for the 2021 budget and a spending rate of 4% during 2021 for the 2022 budget year. The pandemic will not result in a change to this spending rate. The Foundation deployed grant resources from the 2020 and 2021 grant budgets to create a COVID-19 Response Fund ("Fund") in collaboration with United Way of the Lakeshore. The Fund helps rapidly deploy resources to basic needs and support the organizations whose programs and staff are on the front lines of response.

Use of Estimates

The preparation of combined financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the combined financial statements and the reported amounts of revenues and expenses during the year. Actual results could differ from those estimates. Significant estimates include, but are not limited to, fair value of investments, useful lives of property and equipment, present value of future estimated payments under deferred gift annuities, and allocation of certain costs among functions.

Basis of Presentation

Net assets, support, revenues, gains and losses are classified based on the existence or absence of donor restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net Assets without Donor Restrictions: Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions. The governing board has designated, from net assets without donor restrictions, net assets for board-designated endowments. The Foundation maintains within its net assets without donor restrictions certain designated endowments from which the Foundation's board permits only distributions of earnings, which may include appreciation as well as income. See Note 10.

COMMUNITY FOUNDATION FOR MUSKEGON COUNTY AND SUPPORTING ORGANIZATIONS

Notes to Combined Financial Statements

Net Assets with Donor Restrictions: Net assets subject to donor (or certain grantor) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both. The Foundation had no net assets with donor restrictions at December 31, 2021 and 2020.

Cash and Cash Equivalents

Cash and cash equivalents consist of demand deposits in banks, cash on hand and deposits in money market funds with original maturities when purchased of less than three months. The market value of the money market investments approximate cost. The Foundation maintains deposit accounts in various financial institutions, which at times may exceed federally insured limits. Management does not believe the Foundation is exposed to any significant interest rate or other financial risk as a result of these deposits.

Investments

Investment securities purchased are initially recorded at cost and investment securities received by gift are recorded at fair value at the date of donation. Thereafter, the carrying value of such investments are adjusted to fair value which is determined using published exchange market quotations where applicable or estimated fair values provided by external investment managers or other sources. In the limited cases where such values are not available or no ready market exists, estimated fair value is used. Other investments are carried at estimated fair value.

Realized gains and losses are recorded using specific identification of the assets sold. Investment return, which includes realized and unrealized gains (losses), is reported net of external investment expenses.

Investments are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the fair values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in these combined financial statements.

Contributions and Unconditional Promises to Give

Contributions are considered to be without donor restrictions unless specifically restricted by the donor. Donor-restricted contributions whose restrictions are met within the same year as received are reflected as contributions received without donor restrictions in the accompanying combined financial statements.

COMMUNITY FOUNDATION FOR MUSKEGON COUNTY AND SUPPORTING ORGANIZATIONS

Notes to Combined Financial Statements

Contributions of cash and other assets, including unconditional promises to give, are reported as revenue when received, measured at fair value. Conditional promises to give - that is, those with a measurable performance or other barrier and a right of return - are not recognized until the conditions on which they depend have been met. Unconditional promises to give are recorded net of an allowance for promises estimated to be uncollectible.

Receivables

Accounts receivable are stated at the amount management expects to collect from outstanding balances. Notes receivable are reported at their outstanding principal balance. Receivables are considered by management to be fully collectible and, accordingly, no allowance for doubtful accounts is considered necessary. Interest income is recognized over the term of the notes and is calculated using the simple-interest method on principal amounts outstanding.

Property and Equipment

The Foundation capitalizes all property and equipment in excess of \$1,000. Land is stated at cost. Property and equipment is stated at cost less accumulated depreciation. Donated assets are recorded at fair value when received. Major improvements and renewals are capitalized while ordinary maintenance and repairs are expensed. Management reviews these assets for impairment whenever events or changes in circumstances indicate the related carrying amount may not be recoverable.

Depreciation

Depreciation of property and equipment is computed using the straight-line method over the estimated useful lives of the related assets, which range from 5 to 50 years.

Deferred Gift Annuities

Deferred gift annuities represent gifts given to the Foundation with the condition that a specified payment is made to the contributor over his or her life. A liability has been established based on the present value of the estimated payments to be made. This liability is re-measured annually based on changes in the life expectancy assumptions.

Funds Held as Community Service

Funds held as community service represent funds that are owned by various non-profit entities that are managed and maintained by the Foundation. At December 31, 2021 and 2020, there were 53 and 75 funds, respectively, held as community service.

COMMUNITY FOUNDATION *FOR* MUSKEGON COUNTY AND SUPPORTING ORGANIZATIONS

Notes to Combined Financial Statements

Grants and Scholarships

Unconditional grants are recorded as an expense when they are approved by the Board of Trustees. Grant awards that are conditional in nature are not recorded as expenses until the condition has been satisfied. Payments made in advance to charitable organizations for which conditions have not yet been satisfied are classified as third-party advances in the combined statement of financial position.

Income Taxes

The Community Foundation *for* Muskegon County, The Paul C. Johnson Foundation and The Pennies From Heaven Foundation are not-for-profit organizations exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code and are also exempt from similar state and local taxes. Although the organizations were granted income tax exemption by the Internal Revenue Service, such exemption does not apply to any net income that is derived from a trade or business and not in furtherance of the purpose for which it was granted exemption.

The Foundation analyzes its filing positions in the federal and state jurisdictions where they are required to file income tax returns, as well as all open tax years in these jurisdictions to identify potential uncertain tax positions.

The Foundation has evaluated its income tax positions for the years 2018 through 2021, the years that remain subject to examination by major tax jurisdictions as of December 31, 2021. The Foundation concluded that there are no significant uncertain tax positions requiring recognition in the Foundation's combined financial statements. The Foundation does not expect the total amount of unrecognized tax benefits ("UTB") (e.g. tax deductions, exclusions, or credits claimed or expected to be claimed) to significantly increase in the next 12 months. The Foundation does not have any amounts accrued for interest and penalties related to UTB at December 31, 2021 and 2020, and they are not aware of any claims for such amounts by federal or state income tax authorities.

Functional Allocation of Expenses

The costs of providing the various programs and other activities have been summarized on a functional basis in the combined statement of activities. The combined statement of functional expenses presents the natural classification detail of expenses by function. Expenses which apply to more than one functional category have been allocated among the respective function based upon the time spent on these functions by specific employees as estimated by management and applied on a consistent basis.

COMMUNITY FOUNDATION FOR MUSKEGON COUNTY AND SUPPORTING ORGANIZATIONS

Notes to Combined Financial Statements

Subsequent Events

In preparing these combined financial statements, the Foundation has evaluated, for potential recognition or disclosure, significant events or transactions that occurred during the period subsequent to December 31, 2021, the most recent combined statement of financial position presented herein, through May 25, 2022, the date the combined financial statements were available to be issued. No significant such events or transactions were identified.

2. FAIR VALUE MEASUREMENTS AND INVESTMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described as follows:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Foundation has the ability to access.

Level 2: Inputs to the valuation methodology include

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- and
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The fair value measurement level within the fair value hierarchy of each of the Foundation's assets and liabilities is based on the lowest level of any input that is significant to the fair value measurements. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

COMMUNITY FOUNDATION FOR MUSKEGON COUNTY AND SUPPORTING ORGANIZATIONS

Notes to Combined Financial Statements

Following is a description of the valuation methodologies and key inputs used to measure financial assets recorded at fair value.

Investment Securities: Investment securities, including the pooled income fund, are recorded at fair value on a recurring basis. Fair value measurement is based upon quoted prices, if available. Level 1 securities include those traded on an active exchange, such as the New York Stock Exchange, that are traded by dealers or brokers in active over-the-counter markets.

Other investments: The carrying amounts of the Foundation's other investments, including real estate and life insurance, approximate fair values. The Foundation's other investments are categorized as level 3 assets.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Foundation believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Assets Recorded at Fair Value on a Recurring Basis

The following tables set forth by level, within the fair value hierarchy, the Foundation's assets measured at fair value on a recurring basis:

December 31, 2021	Assets at Fair Value			
	Level 1	Level 2	Level 3	Total
Investments:				
Mutual funds:				
Fixed income	\$ 58,109,946	\$ -	\$ -	\$ 58,109,946
REIT index	12,437,539	-	-	12,437,539
Domestic equities	98,401,474	-	-	98,401,474
International equities	74,844,939	-	-	74,844,939
Miscellaneous investments	371,824	-	-	371,824
Total investments	244,165,722	-	-	244,165,722
Pooled income fund	29,363	-	-	29,363
Other investments:				
Real estate	-	-	1,387,164	1,387,164
Life insurance	-	-	137,020	137,020
Other	-	-	2,143,754	2,143,754
Total other investments	-	-	3,667,938	3,667,938
Total assets at fair value	\$ 244,195,085	\$ -	\$ 3,667,938	\$ 247,863,023

COMMUNITY FOUNDATION FOR MUSKEGON COUNTY AND SUPPORTING ORGANIZATIONS

Notes to Combined Financial Statements

December 31, 2020	Assets at Fair Value			
	Level 1	Level 2	Level 3	Total
Investments:				
Mutual funds:				
Fixed income	\$ 41,259,090	\$ -	\$ -	\$ 41,259,090
REIT index	9,369,232	-	-	9,369,232
Domestic equities	88,772,288	-	-	88,772,288
International equities	71,221,336	-	-	71,221,336
Miscellaneous investments	1,658,369	-	-	1,658,369
Total investments	212,280,315	-	-	212,280,315
Pooled income fund	30,839	-	-	30,839
Other investments:				
Real estate	-	-	342,164	342,164
Life insurance	-	-	138,641	138,641
Other	-	-	2,638,364	2,638,364
Total other investments	-	-	3,119,169	3,119,169
Total assets at fair value	\$ 212,311,154	\$ -	\$ 3,119,169	\$ 215,430,323

The following tables set forth a summary of changes in the fair value of the Foundation's Level 3 assets measured at fair value on a recurring basis:

December 31, 2021	Real Estate	Life Insurance	Other	Total
Balance at January 1, 2021	\$ 342,164	\$ 138,641	\$ 2,638,364	\$ 3,119,169
Total gains and losses	-	(1,621)	(264,610)	(266,231)
Purchases	1,045,000	-	65,000	1,110,000
Sales	-	-	(295,000)	(295,000)
Balance at December 31, 2021	\$ 1,387,164	\$ 137,020	\$ 2,143,754	\$ 3,667,938

December 31, 2020	Real Estate	Life Insurance	Other	Total
Balance at January 1, 2020	\$ 403,065	\$ 142,766	\$ 2,613,564	\$ 3,159,395
Total gains and losses	(60,901)	(4,125)	24,800	(40,226)
Balance at December 31, 2020	\$ 342,164	\$ 138,641	\$ 2,638,364	\$ 3,119,169

COMMUNITY FOUNDATION *FOR* MUSKEGON COUNTY AND SUPPORTING ORGANIZATIONS

Notes to Combined Financial Statements

The Foundation has a majority of their investments in one brokerage firm. As of December 31, 2021 and 2020, approximately 92% and 94%, respectively, of the Foundation's total investments are held in safekeeping with one institution.

3. COMMUNITY FOUNDATION *FOR* MUSKEGON COUNTY POOLED INCOME FUND

The Community Foundation *for* Muskegon County Pooled Income Fund (the "Fund") was established in accordance with Section 642(c)(5) of the Internal Revenue Code of 1986, as amended. Its purpose is to create financial reserves to support the Foundation while at the same time, afford reasonable income returns to individual beneficiaries. Donations to the Fund are in accordance with provisions, which stipulate an irrevocable remainder interest in the contributed property to or for the use of the Foundation. Donors contributing property to the Fund retain, for the donor's life (or other beneficiaries), an income interest in the property. Income is distributed to the donor or beneficiary quarterly.

Upon the death of the donor or beneficiary the income interest will terminate and the remainder interest upon which income is based shall be paid to the Foundation. Pooled income funds represent investments in U.S. government and corporate bonds at fair market value. A liability to life beneficiaries has been established based on the present value of the estimated payments to be made based on the donors' or beneficiaries' life expectancy.

4. RECEIVABLES

Receivables consist of the following at December 31:

	2021	2020
Accounts receivable	\$ 8,201	\$ 75,153
Pledges receivable	1,098,479	284,606
Notes receivable		
Local investment notes		
Parkland Muskegon, Inc.-A	-	2,300,000
Parkland Muskegon, Inc.-B	-	2,000,000
Other notes		
Oceana Housing Commission	-	41,371
Muskegon Railroad		
Historical Society	23,000	23,000
Community enCompass	60,000	60,000
351 W. Western LLC	2,000,000	2,000,000

COMMUNITY FOUNDATION FOR MUSKEGON COUNTY AND SUPPORTING ORGANIZATIONS

Notes to Combined Financial Statements

	2021	2020
Northern Economic Initiative	\$ 500,000	\$ 500,000
225 Ludington	585,000	585,000
200 Loomis	585,000	585,000
210 E. Loomis	295,693	-
GROW	350,000	350,000
Michigan Community Capital	700,000	-
Jackson Hill	355,000	-
Interest receivable	-	-
Total receivables	\$ 6,560,373	\$ 8,804,130

The note receivable from Parkland Muskegon, Inc.-A was a local impact investment loan related to Highpoint Flats, a residential apartment complex located in the City of Muskegon. Payments of interest only on the outstanding principal balance are due monthly during the first five years of the loan, which was entered into during February 2018. Beginning February 2023, payments of principal and interest are due monthly based on a twenty year amortization. However, the entire remaining principal balance and accrued interest are due in full in February 2041. The note is secured by a personal guarantee and a security interest in the Shoreline Inn, a hotel located in the City of Muskegon. In 2021, the outstanding balance of the loan was received by the Foundation.

The note receivable from Parkland Muskegon, Inc.-B was a local impact investment loan related to Highpoint Flats, a residential apartment complex located in the City of Muskegon. Payments of interest only on the outstanding principal balance are due monthly during the first five years of the loan, which was entered into during February 2018. Beginning February 2023, payments of principal and interest are due monthly based on a twenty year amortization. However, the entire remaining principal balance and accrued interest are due in full in February 2033. The note is secured by a personal guarantee and a security interest in the Shoreline Inn, a hotel located in the City of Muskegon. In 2021, the outstanding balance of the loan was received by the Foundation.

The note receivable from Oceana Housing Commission was a program related investment loan, entered into during August 2020, to be used for predevelopment funding for the Shelby Trails Housing Project. Repayment of the entire outstanding loan is due on December 31, 2021. The note receivable does not accrue interest and is unsecured. In 2021, the outstanding balance of the loan was received by the Foundation.

COMMUNITY FOUNDATION FOR MUSKEGON COUNTY AND SUPPORTING ORGANIZATIONS

Notes to Combined Financial Statements

The note receivable from 351 W. Western LLC is a program related investment loan to be used toward the construction (materials, labor and contractors) of a 6-story mixed use building. Payments of interest only on the outstanding principal balance are due monthly during the first five years of the loan, which was entered into during December 2017. Beginning December 2022, payments of principal and interest are due monthly based on a twenty-five year amortization. However, the entire remaining principal balance and accrued interest are due in full in December 2027. The notes receivable are unsecured.

The note receivable from Northern Economic Initiative is a program related investment loan to support community development through the startup of a lending program to grow small businesses exclusively in Muskegon County, with a focus on the underserved and minority populations. Payments of interest only on the outstanding principal balance are due in monthly installments for the first ten years of the loan, which was entered into during December 2017. The entire remaining principal balance and accrued interest are due in full in December 2027. The notes receivable are unsecured.

The notes receivable from 225 Ludington and 200 Loomis are program related investment loans, entered into during August 2018, to be used toward the acquisition, construction and rehabilitation of certain property in Ludington, Michigan. Interest is charged at 3% simple interest for a term of nineteen years. Payments of principal and interest are due in nineteen annual installments, beginning with the rent commencement date (expected to be in 2022), with the entire unpaid balance due in full on the nineteen year anniversary of the loan. The notes receivable are unsecured.

The note receivable from 210 E. Loomis is a program related investment loan to be used toward the redevelopment of certain property in Ludington, Michigan into safe and affordable housing. This note is to be paid in full in October 6, 2025, however the borrower has the option to make early payments based on a 40 year amortization schedule. The note receivable accrues interest at 1.00% and is unsecured.

The note receivable from GROW is a program related investment loan to be used to support community development through the startup of a lending program to grow small businesses in Muskegon County, with a focus on the underserved and minority populations, specifically to provide increased opportunities for women. A payment of \$100,000 on the outstanding principal balance is due on December 31, 2022, and the final payment of the remaining outstanding loan is due on December 31, 2023. The note receivable does not accrue interest and is unsecured.

The note receivable from Michigan Community Capital is a program related investment loan to be used to redevelop a building in downtown Ludington into affordable housing units. This note is to be paid in full by April 16, 2029 (96 months from closing date of April 16, 2021). The note receivable does not accrue interest and is unsecured.

The note receivable from Jackson Hill is a program related investment loan to be used to construct, sell, and deliver two single family residences on certain property located in Muskegon, Michigan. Upon sale of each home, resulting net proceeds shall be applied to the outstanding loan balance, however this note is to be paid in full by December 16, 2023. The note receivable does not accrue interest and is unsecured.

COMMUNITY FOUNDATION FOR MUSKEGON COUNTY AND SUPPORTING ORGANIZATIONS

Notes to Combined Financial Statements

5. NET PROPERTY AND EQUIPMENT

Net property and equipment consists of the following at December 31:

	2021	2020
Land	\$ 543,785	\$ 543,785
Buildings and improvements	16,343,570	16,714,260
Equipment	<u>1,699,573</u>	<u>1,751,040</u>
Total	18,586,928	19,009,085
Less accumulated depreciation	<u>8,834,112</u>	<u>8,767,239</u>
Net property and equipment	<u>\$ 9,752,816</u>	<u>\$ 10,241,846</u>

Net property and equipment consists of the Frauenthal Center for the Performing Arts, the Hilt Building multi-purpose community facility, the Community Foundation Building and Pennies for Heaven facilities. All depreciable assets used in rental and general operations and the Frauenthal Center are recorded in the property and equipment fund. Depreciation expense was \$467,582 and \$481,963 in 2021 and 2020, respectively.

6. PAYCHECK PROTECTION PROGRAM

In April 2020, the Foundation received \$434,800 as a loan under the Payroll Protection Program ("PPP") of the Coronavirus Aid, Relief, and Economic Security Act ("CARES Act"), which was enacted into law on March 28, 2020. Under the program terms, PPP loans are forgiven if the loan proceeds are used to maintain compensation costs and employee headcount, and other qualifying expenses (mortgage interest, rent, and utilities) incurred following the receipt of the loan. The portion of the PPP loan that is not forgiven is subject to a 1% interest rate and is due within two years. In March 2021, the Foundation received full forgiveness of the PPP loan from the Small Business Administration under the terms of the CARES Act program. Forgiveness of the PPP loan is recognized as paycheck protection program loan forgiveness on the 2021 combined statement of activities.

COMMUNITY FOUNDATION FOR MUSKEGON COUNTY AND SUPPORTING ORGANIZATIONS

Notes to Combined Financial Statements

7. FUNDS HELD AS AGENCY ENDOWMENTS

The Foundation follows established standards for transactions in which a community foundation accepts a contribution from a donor and agrees to transfer those assets, the return on investment of those assets, or both, to another entity that is specified by the donor. If a not-for-profit entity (NFP) establishes a fund at a community foundation with its own funds and specifies itself as the beneficiary of that fund, the community foundation must account for the transfer of such assets as a liability. The Foundation refers to such funds as Agency Endowments. The Foundation maintains variance power and legal ownership of Agency Endowment funds and, as such, continues to report the funds as assets of the Foundation. However, a liability has been established for the fair value of the funds.

The Foundation was the owner of 128 and 131 Agency Endowment Funds at December 31, 2021 and 2020, respectively. Activity in such funds consists of the following for the years ended December 31:

	2021	2020
Agency endowment fund balances, beginning of year	\$ 18,463,892	\$ 17,622,992
Amounts raised	551,637	198,246
Net investment return	2,388,762	1,378,189
Grants	(617,281)	(735,535)
Agency endowment fund balances, end of year	<u>\$ 20,787,010</u>	<u>\$ 18,463,892</u>

8. NET ASSETS

The bylaws of the Foundation include a variance provision and powers of modification, giving the Board of Trustees the power to vary the use of funds. Based on these provisions, the contributions received by the Foundation and its supporting organizations are reported as support without donor restrictions. The Foundation's net assets without donor restrictions consist of the following at December 31:

	2021	2020
Discretionary	\$ 21,783,031	\$ 19,352,391
Field of interest	27,473,124	23,797,312
The Paul C. Johnson Foundation	4,006,244	3,581,786
The Pennies from Heaven Foundation	24,059,520	23,090,438
Scholarship	34,376,469	30,758,593
Donor advised	52,591,510	47,269,779
Committee advised	5,951,776	5,275,619

COMMUNITY FOUNDATION *FOR* MUSKEGON COUNTY AND SUPPORTING ORGANIZATIONS

Notes to Combined Financial Statements

	2021	2020
Designated	\$ 29,418,628	\$ 26,153,694
Organizational endowment	38,847,568	34,558,259
Build-A-Fund	84,838	48,916
CFMC deferred gifts	1,753,283	1,688,071
Property and equipment	4,490,178	4,635,317
Operating	<u>1,551,518</u>	<u>828,441</u>
Total net assets without donor restrictions	<u>\$ 246,387,687</u>	<u>\$ 221,038,616</u>

At December 31 and 2020, the Foundation's net assets without donor restrictions above included funds for the benefit of the Community Foundation for Mason County totaling \$23,170,232 and \$18,062,308, respectively.

9. EMPLOYEE BENEFIT PLAN

The Foundation has a defined contribution retirement plan, which provides for voluntary employee contributions. Contributions to the plan by the Foundation, which are discretionary as determined by the Board of Trustees, totaled \$83,443 and \$62,817 in 2021 and 2020, respectively.

10. DESIGNATED ENDOWMENTS

The Foundation's net assets without donor restrictions include designated endowments (which exclude the property and equipment and operating funds), whereby the Foundation has variance power over those assets. Therefore, the Board of Trustees treats these funds as designated endowments and they are classified and reported based on the existence or absence of donor-imposed restrictions.

COMMUNITY FOUNDATION FOR MUSKEGON COUNTY AND SUPPORTING ORGANIZATIONS

Notes to Combined Financial Statements

Interpretation of Relevant Law

The Board of Trustees of the Foundation follows the Uniform Prudent Management of Institutional Funds Act (UPMIFA) as requiring the preservation of the historical value of the original gift as of the gift date of the designated endowment funds absent explicit donor stipulations to the contrary. As a result of this law and variance provision rights, the Foundation classifies within net assets without donor restrictions (a) the original value of gifts donated to the designated endowment, (b) the original value of subsequent gifts to the designated endowment, and (c) accumulations to the designated endowment. In accordance with UPMIFA, the Foundation considers the following factors in making a determination to appropriate or accumulate designated endowment funds:

- 1) The duration and preservation of the fund
- 2) The purposes of the Foundation and the designated endowment fund
- 3) General economic conditions
- 4) The possible effect of inflation and deflation
- 5) The expected total return from income and the appreciation of investments
- 6) Other resources of the Foundation
- 7) The investment policies of the Foundation

Changes in Endowment Net Assets Without Donor Restrictions

Endowment net assets at January 1, 2020	\$ 205,363,742
Net investment return	20,885,737
Contributions and other income	4,431,668
Appropriation of endowment assets for expenditure	(1,860,084)
Transfer of net assets (see note 12)	<u>(13,383,250)</u>
Endowment net assets at December 31, 2020	215,437,813
Net investment return	23,368,517
Contributions and other income	5,399,620
Appropriation of endowment assets for expenditure	<u>(3,859,959)</u>
Endowment net assets at December 31, 2021	<u>\$ 240,345,991</u>

COMMUNITY FOUNDATION FOR MUSKEGON COUNTY AND SUPPORTING ORGANIZATIONS

Notes to Combined Financial Statements

Return Objectives and Risk Parameters

The Foundation has adopted long-term investment policies for endowment assets that target a primary investment goal of providing for long-term growth of capital to fund its perpetual grant making role. The policy identifies the Foundation's total investment return objective which is to equal or exceed the rate of inflation plus the spending guideline of 6% (e.g., 6.0% + 3.25% = 9.25%). The general policy shall be to diversify investments so as to provide a balance that will enhance total return, while avoiding undue risk concentrations in any single asset class or investment category. The Foundation's policy adopts a long-term investment horizon.

Strategies Employed for Achieving Objectives

To satisfy its long-term rate-of-return objectives, the Foundation relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). The Foundation targets a diversified asset allocation that places a greater emphasis on equity-based investments to achieve its long-term return objectives within prudent risk constraints.

Spending Policy and How the Investment Objectives Relate to Spending Policy

The Foundation has a policy of appropriating for distribution each year up to 6% of its endowment assets' average fair market value over the prior 16 quarters as of September 30 of the previous year. In establishing this policy, the Foundation considered the long-term expected return on its endowment investment portfolio. By limiting its spending policy over the long-term, the Foundation expects the current spending policy to allow its endowment assets to grow annually. This is consistent with the Foundation's objective to maintain the purchasing power of the endowment investment portfolio, as well as to provide additional real growth through new gifts and investment return. For 2021 and 2020, the Foundation set the spending rate at 4% for grants.

COMMUNITY FOUNDATION FOR MUSKEGON COUNTY AND SUPPORTING ORGANIZATIONS

Notes to Combined Financial Statements

11. LIQUIDITY AND AVAILABILITY OF RESOURCES

The Foundation's financial assets available within one year of the combined statements of financial position date for general expenditures are as follows as of December 31:

	2021	2020
Cash and cash equivalents	\$ 11,687,271	\$ 12,113,989
Investments	244,165,722	212,280,315
Pooled income fund	29,363	30,839
Other investments	3,667,938	3,119,169
Receivables	6,560,373	8,804,130
Other assets	65,200	59,164
Net property and equipment	9,752,816	10,241,846
Total assets	275,928,683	246,649,452
Less:		
Endowed investments	(240,345,991)	(215,437,813)
Receivables due in excess of one year	(6,173,567)	(8,728,977)
Other assets	(65,200)	(59,164)
Net property and equipment	(9,752,816)	(10,241,846)
Assets not available for current spending	(256,337,574)	(234,467,800)
Add:		
Board designated for grant expenditures	7,817,606	7,600,596
Financial assets available to meet cash needs for general expenditures within one year	\$ 27,408,715	\$ 19,782,248

The Foundation has \$27,408,715 and \$19,782,248 as of December 31, 2021 and 2020, respectively, of financial assets available within one year of the combined statement of financial position date to meet cash needs for general expenditures. The Foundation manages its liquidity required to meet its operating needs while also trying to maximize earnings on its available funds by investing excess cash in investments.

Funds that are endowed or that operate according to the spending policy for grantmaking, are generally invested in the Foundation's investment pool. The amount available for grantmaking is determined on an annual basis. This amount is calculated according to the Foundation's spending policy, which is currently up to 6% of the funds' average quarterly market value over the preceding 16 quarters. Six months of the annual amount available for grantmaking and administrative fees charged by the Foundation are transferred to the money market fund so that they are readily available.

COMMUNITY FOUNDATION *FOR* MUSKEGON COUNTY AND SUPPORTING ORGANIZATIONS

Notes to Combined Financial Statements

12. TRANSFER OF NET ASSETS

In 2020, the Foundation and the Community Foundation for Oceana County mutually agreed to terminate their memorandum of understanding. In March 2020, \$13,383,250 of cash and marketable securities, were transferred by the Foundation to the Community Foundation for Oceana County. In addition, the Foundation transferred \$684,684 of Funds Held as Organization Endowment and \$637,468 of Funds Held as Community Service.

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INDEPENDENT AUDITORS' REPORT ON SUPPLEMENTARY INFORMATION

May 25, 2022

Board of Trustees
Community Foundation *for* Muskegon County
and Supporting Organizations
Muskegon, Michigan

We have audited the combined financial statements of the ***Community Foundation for Muskegon County and Supporting Organizations*** (the "Foundation"), as of and for the years ended December 31, 2021 and 2020, and have issued our report thereon dated May 25, 2022, which expressed an unmodified opinion on those combined financial statements. Our audits were conducted for the purpose of forming an opinion on the combined financial statements as a whole. The supplementary information included in the accompanying schedule, as listed in the table of contents, which is the responsibility of management, is presented for purposes of additional analysis and is not a required part of the combined financial statements. Such information has not been subjected to the auditing procedures applied in the audits of the combined financial statements and, accordingly, we do not express an opinion or provide any assurance on it.



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SUPPLEMENTARY INFORMATION

**COMMUNITY FOUNDATION FOR MUSKEGON COUNTY
AND SUPPORTING ORGANIZATIONS**

Net Asset Report
For the Year Ended December 31, 2021

Fund Group	Fund Name	Fund Balance 1/1/2021	Administrative Fees - Revenue	Dividends and Interest	Gifts and Grants Received	Inter Fund Transfers	Other Income	Other Revenue	Realized Gains (Losses)	Unrealized Gains (Losses)	Administrative Fees - Expenses	Direct Fund Expense	Tax Expense	Grants	Program Expense	Fund Balance 12/31/2021
Donor Advised	Accessibility for Mason County Fund	\$ 13,596	\$ -	\$ 317	\$ 300	\$ 500	\$ -	\$ -	\$ 566	\$ 1,070	\$ (208)	\$ -	\$ -	\$ -	\$ -	\$ 16,141
Donor Advised	Ackerman Fund	24,212	-	575	20,063	-	-	-	979	1,926	(335)	-	-	(11,000)	-	36,420
Donor Advised	Action Industrial Supply Company Fund	28,759	-	659	-	-	-	-	1,197	2,222	(439)	-	-	-	-	32,398
Donor Advised	AeroVision International Fund	27,893	-	639	-	-	-	-	1,161	2,154	(440)	-	-	-	-	31,407
Donor Advised	Agnes Potuznik Fund for the Developmentally Disabled	29,112	-	666	-	-	-	-	1,211	2,248	(484)	-	-	-	-	32,753
Donor Advised	Al and Carole Hardman Fund	378,373	-	8,673	-	-	-	-	15,754	29,256	(5,364)	-	-	-	-	426,692
Donor Advised	Anacker-Fitzpatrick Fund	108,190	-	2,442	-	-	-	-	4,490	8,296	(1,662)	-	-	(2,800)	-	118,956
Donor Advised	Anacker Fund	106,262	-	2,424	-	-	-	-	4,422	8,175	(1,636)	-	-	(2,500)	-	117,147
Donor Advised	Anton Family Fund	662,223	-	14,594	36,000	-	-	-	26,825	50,309	(9,648)	-	-	(37,801)	-	742,502
Donor Advised	Austin Vanderweele Memorial Norse Football Fund	31,863	-	734	1,050	50	-	-	1,336	2,479	(453)	-	-	(1,012)	-	36,047
Donor Advised	Bakke Fund	56,568	-	1,755	35,000	-	-	-	3,497	5,312	(1,163)	-	-	(18,650)	-	82,319
Donor Advised	Barton Theater Organ Performance Fund	27,883	-	639	-	-	-	-	1,160	2,154	(421)	-	-	-	-	31,415
Donor Advised	Batka Family Fund	53,118	-	1,175	100,000	-	-	-	2,180	4,032	(608)	-	-	(3,100)	-	156,797
Donor Advised	Beachwood Bluffton Youth Fund	19,443	-	445	-	-	-	-	809	1,503	(299)	-	-	-	-	21,901
Donor Advised	Becky Sopha Community Music Fund	14,011	-	320	-	-	-	-	583	1,080	(208)	-	-	(1,000)	-	14,786
Donor Advised	Betty G. Kinney Fund	21,271	-	488	1,000	-	-	-	886	1,645	(306)	-	-	-	-	24,984
Donor Advised	Beverly J. DeMarr, Ph.D. Fund	25,037	-	574	1,000	-	-	-	1,042	1,935	(363)	-	-	-	-	29,225
Donor Advised	Beverly Tabor Memorial Fund	70,973	-	1,626	-	-	-	-	2,954	5,482	(1,093)	-	-	-	-	79,942
Donor Advised	Blyth Family Fund	137,848	-	2,907	94,347	-	-	-	5,704	11,378	(2,607)	-	-	(138,000)	-	111,577
Donor Advised	Bob and Heather Garretson Fund	24,138	-	917	73,970	-	-	-	2,218	4,200	(348)	-	-	(84,000)	-	21,095
Donor Advised	Bob Parker Music Enrichment Fund	27,894	-	646	-	750	-	-	1,162	2,184	(367)	-	-	-	-	32,269
Donor Advised	Brad & Janice Hilleary Family Fund	114,929	-	342	-	-	-	-	621	1,152	(257)	-	-	-	-	116,787
Donor Advised	Brian Barber Education Fund	4,824	-	221	6,325	250	-	-	390	551	(60)	-	-	-	-	12,501
Donor Advised	Bruce & Margaret Spoelman Fund	30,448	-	676	-	-	-	-	1,268	2,288	(421)	-	-	(3,650)	-	30,609
Donor Advised	Bryan and Sandy Betten Fund	4,234,972	-	97,169	11,841	-	-	-	176,681	327,778	(62,144)	-	-	(234,800)	-	4,551,497
Donor Advised	Cal and Beth DeKuiper Fund	10,498	-	241	-	-	-	-	437	811	(157)	-	-	-	-	11,830
Donor Advised	Carl Peter and Hildur L. Damm Charitable Fund	40,189	-	857	-	-	-	-	1,574	3,085	(684)	-	-	(4,000)	-	41,021
Donor Advised	Carol Nunn Nelson Fund	41,010	-	955	15,000	-	-	-	1,637	3,281	(449)	-	-	(4,268)	-	57,166
Donor Advised	Caron and Floyd Farmer Fund for Professional Singers	77,744	-	1,758	-	-	-	-	3,233	5,976	(1,154)	-	-	(2,280)	-	85,277
Donor Advised	Change Parts, Inc. Fund	265,517	-	6,078	-	-	-	-	11,061	20,542	(3,313)	-	-	(11,000)	-	288,885
Donor Advised	Charles E. and Patricia B. Johnson Fund	7,855	-	180	-	-	-	-	327	607	(118)	-	-	-	-	8,551
Donor Advised	Charles L. Hitesman Memorial Fund	42,198	-	943	-	-	-	-	1,727	3,240	(644)	-	-	(1,606)	-	45,858
Donor Advised	Charles L. (Sandy) Cabe Fund	25,837	-	596	25,000	-	-	-	1,076	2,038	(387)	-	-	(25,000)	-	29,160
Donor Advised	Chris and Melissa Baker Fund	3,440,423	-	79,123	11,842	-	-	-	143,736	266,683	(46,394)	-	-	-	-	3,895,413
Donor Advised	Christa-Jessie-Jael Fund	353,469	-	8,102	-	-	-	-	14,717	27,314	(5,000)	-	-	(2,000)	-	396,602
Donor Advised	Corina and Michael Soimar Fund	17,068	-	391	-	-	-	-	710	1,320	(253)	-	-	-	-	19,236
Donor Advised	Crimson Oak Fund	64,336	-	1,482	1,000	-	-	-	2,678	4,992	(935)	-	-	-	-	73,553
Donor Advised	Daniel & Sheryl Kuznar Fund	29,860	-	722	10,000	-	-	-	1,244	2,368	(370)	-	-	(5,000)	-	38,824
Donor Advised	Dan White Charitable Fund	13,460	-	308	-	-	-	-	560	1,041	(208)	-	-	-	-	15,161
Donor Advised	Daryl and Marie Sieplinga Camp Pentalouan Fund	30,922	-	702	1,000	-	-	-	1,263	2,387	(473)	-	-	(1,000)	-	34,801
Donor Advised	Dave and Sandy Gibbs Fund	70,127	-	1,601	-	-	-	-	2,912	5,406	(1,501)	-	-	-	-	78,545
Donor Advised	Dave & Carol McLeod Fund	542,427	-	10,975	50	-	-	-	20,000	37,961	(7,016)	-	-	(79,000)	-	525,397
Donor Advised	Dave & Chrissie Hall Fund	208,981	-	4,246	24,340	-	-	-	8,245	15,176	(3,043)	-	-	(59,600)	-	198,345
Donor Advised	Dave House Family Fund	63,086	-	1,414	-	-	-	-	2,620	4,817	(943)	-	-	(2,500)	-	68,494
Donor Advised	David & Beth Pickard Charitable Fund	64,509	-	1,588	27,320	-	-	-	2,598	5,042	(713)	-	-	(12,500)	-	87,844
Donor Advised	David C. & Sandra R. Bliss Family Fund	149,980	-	3,430	-	-	-	-	6,234	11,573	(2,781)	-	-	-	-	168,436
Donor Advised	David & Deborah Hays Fund	12,003	-	264	-	-	-	-	499	914	(190)	-	-	(1,500)	-	11,990
Donor Advised	David K. Stites Fund	231,324	-	4,956	-	-	-	-	9,478	17,135	(2,666)	-	-	(41,800)	-	218,427
Donor Advised	DaySpring/Alice Ebeling Memorial Fund	54,775	-	1,255	-	-	-	-	2,280	4,232	(820)	-	-	-	-	61,722
Donor Advised	Development Fund of White Lake	76,025	-	1,742	-	-	-	-	3,164	5,875	(1,138)	-	-	-	-	85,668
Donor Advised	Dick and Anne Caldwell Fund	21,292	-	372	15,027	-	-	-	816	1,750	(352)	-	-	(26,000)	-	12,905
Donor Advised	Dick and Lynn Kamps Fund	115,983	-	2,098	48,654	-	-	-	3,914	7,177	(1,137)	-	-	(86,000)	-	90,689
Donor Advised	Dine With Nine Friends Fund	20,834	-	477	-	-	-	-	867	1,611	(312)	-	-	-	-	23,477
Donor Advised	Donald & Janice Fallis Fund	6,133	-	140	-	-	-	-	255	474	(98)	-	-	-	-	6,904
Donor Advised	Donald R. & Susan K. DeLong Fund	95,948	-	2,379	45,296	-	-	-	3,195	7,776	(1,592)	-	-	(15,031)	-	137,971
Donor Advised	Don Birtwistle Fund	102,660	-	2,252	-	-	-	-	4,266	7,746	(1,578)	-	-	(10,000)	-	105,346
Donor Advised	Don Fretty Music Fund	45,059	-	997	-	-	-	-	1,810	3,356	(700)	-	-	(1,540)	-	48,982
Donor Advised	Douglas and Jennifer Morgenstern Fund	17,896	-	406	-	-	-	-	745	1,375	(229)	-	-	(500)	-	19,693
Donor Advised	Dr. Harold E. and Sally Merica Bowman Fund	74,520	-	1,246	-	-	-	-	2,176	4,743	(960)	-	-	(25,000)	-	56,725
Donor Advised	Dr. Joe & Kathy Grierson Fund	10,000	-	285	13,000	-	-	-	485	682	(191)	-	-	(8,380)	-	15,881
Donor Advised	Dr. Richard and Nancy Peters Fund	436,707	-	10,225	10,000	-	-	-	18,598	34,518	(6,432)	-	-	(5,000)	-	498,616
Donor Advised	Dr. Ron & Pat Hunt Fund	11,137	-	244	-	-	-	-	445	819	(191)	-	-	(1,983)	-	10,471
Donor Advised	Dr. Thomas & Nanci Stone Fund	125,300	-	2,817	-	-	-	-	5,152	9,490	(1,923)	-	-	(9,350)	-	131,486
Donor Advised	Dr. Woody and Jan Wood Community Pediatric Dental Care Fund	175,946	-	3,983	-	-	-	-	7,320	13,437	(2,832)	-	-	(8,000)	-	189,854
Donor Advised	E. Allan and Anne Morton Duke Fund	45,220	-	1,036	-	-	-	-	1,882	3,495	(689)	-	-	-	-	50,944
Donor Advised	Edgar De Jong & Diane Van Wesep Fund	-	-	-	5,000	-	-	-	-	-	-	-	-	-	-	5,000

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See independent auditors' report on supplementary information.

**COMMUNITY FOUNDATION *FOR* MUSKEGON COUNTY
AND SUPPORTING ORGANIZATIONS**

Net Asset Report
For the Year Ended December 31, 2021

Fund Group	Fund Name	Fund Balance 1/1/2021	Administrative Fees - Revenue	Dividends and Interest	Gifts and Grants Received	Inter Fund Transfers	Other Income	Other Revenue	Realized Gains (Losses)	Unrealized Gains (Losses)	Administrative Fees - Expenses	Direct Fund Expense	Tax Expense	Grants	Program Expense	Fund Balance 12/31/2021
Donor Advised	Edith Ebrecht Literacy Fund	\$ 14,091	\$ -	\$ 318	\$ -	\$ -	\$ -	\$ -	\$ 587	\$ 1,074	\$ (211)	\$ -	\$ -	\$ (5,000)	\$ -	\$ 10,859
Donor Advised	Edward "Eddie" Boersema Camp Pandalouan Fund	355,002	-	8,444	59,965	2,000	-	-	14,749	28,270	(5,003)	-	-	-	-	463,427
Donor Advised	Ellen E. and William J. Hanley Fund	39,080	-	895	-	-	-	-	1,627	3,019	(585)	-	-	-	-	44,036
Donor Advised	Emma & Frank Peterson Fund	11,272	-	295	5,081	-	-	-	686	803	(190)	-	-	(5,400)	-	12,547
Donor Advised	Essex Family Fund	13,279	-	478	100,000	-	-	-	416	2,102	(265)	-	-	(83,000)	-	33,010
Donor Advised	First Congregational Church Legacy Fund	12,548	-	288	-	-	-	-	522	969	(190)	-	-	-	-	14,137
Donor Advised	Fisher Family Fund	23,792	-	527	-	-	-	-	978	1,786	(461)	-	-	(2,000)	-	24,622
Donor Advised	Five Friends Fund	64,129	-	1,469	-	-	-	-	2,669	4,956	(960)	-	-	-	-	72,263
Donor Advised	Florence Cassell Dance Scholarship Fund	47,359	-	1,161	-	-	-	-	1,926	3,653	(737)	-	-	(1,500)	-	51,862
Donor Advised	Frank R. Petersen Community Fund	9,068	-	208	100	-	-	-	377	703	(146)	-	-	-	-	10,310
Donor Advised	Fred and Ann Bleakley Fund	16,626	-	355	-	-	-	-	673	1,233	(303)	-	-	(2,500)	-	16,084
Donor Advised	Fred and Char Franczek Fund	163,149	-	3,715	995	-	-	-	6,725	12,492	(1,799)	-	-	(1,951)	-	183,326
Donor Advised	Friends of Mason County Sheriff Office Fund	13,565	-	315	3,700	-	-	-	545	1,044	(305)	-	-	(1,250)	-	17,614
Donor Advised	Friends of the Ludington State Park Fund	13,766	-	530	7,100	5,330	-	-	933	1,514	(175)	-	-	-	-	28,998
Donor Advised	Gary F. Bognier Family Fund	7,102	-	528	150,872	-	-	-	(235)	1,199	(121)	-	-	-	-	159,345
Donor Advised	Gateway to Success Academy All Around Senior Fund	14,920	-	342	-	-	-	-	621	1,152	(242)	-	-	-	-	16,793
Donor Advised	George E. Hilt and Betty J. Hilt Donor Advised Fund	7,853,309	-	347,066	-	-	-	-	377,362	446,814	(124,936)	-	-	(249,908)	-	8,645,707
Donor Advised	Gerald A. and Roxie Zehnder Westgate Family Fund	124,343	-	2,851	-	-	-	-	5,178	9,612	(1,732)	-	-	-	-	140,252
Donor Advised	Gilana's Fund	117,563	-	2,706	5,448	-	-	-	4,902	9,104	(1,580)	-	-	(500)	-	137,643
Donor Advised	Good Neighbor Endowment Fund	415,098	-	9,332	-	-	-	-	17,041	31,719	(6,533)	-	-	(14,400)	-	452,257
Donor Advised	Grace & Don Mathews Fund	18,601	-	506	350	-	-	-	773	1,401	(292)	-	-	(1,975)	-	19,364
Donor Advised	Greater Muskegon Jaycees Fund	33,719	-	765	-	-	-	-	1,403	2,584	(509)	-	-	(1,000)	-	36,962
Donor Advised	Greater Muskegon Service League's Women and Children's Fund	575,266	-	13,150	38,437	500	-	-	23,533	44,707	(7,967)	(78)	-	(16,740)	(487)	670,321
Donor Advised	Hardman Construction Fund	143,728	-	3,240	25,000	-	-	-	5,991	10,978	(1,669)	-	-	(9,500)	-	177,768
Donor Advised	Heart of T.I. Fund	28,433	-	620	-	-	-	-	1,183	2,136	(466)	-	-	(4,200)	-	27,706
Donor Advised	Human Trafficking Prevention & Victim Support Fund	8,702	-	246	8,467	-	-	-	441	720	(76)	-	-	-	-	18,500
Donor Advised	Huntington National Bank Fund	13,973	-	320	-	-	-	-	581	1,080	(218)	-	-	-	-	15,736
Donor Advised	i'move Fund	50,629	-	1,214	21,825	-	-	-	1,939	3,916	(791)	-	-	(14,400)	-	64,332
Donor Advised	Jack & Ruth Kroeze Memorial Fund	27,903	-	639	-	-	-	-	1,161	2,156	(429)	-	-	-	-	31,430
Donor Advised	Jacob & Sally Funkhouser Love of Life and Learning Fund	21,826	-	500	-	-	-	-	908	1,686	(340)	-	-	-	-	24,580
Donor Advised	James A. and Leora J. Schillaci Fund	248,909	-	6,152	23,463	-	-	-	11,279	20,843	(3,396)	-	-	(6,989)	-	300,261
Donor Advised	James and Kathryn Eklund Fund	72,526	-	1,662	-	-	-	-	3,018	5,604	(1,097)	-	-	-	-	81,713
Donor Advised	James L. Johnson Family Fund	29,213	-	669	-	-	-	-	1,215	2,257	(462)	-	-	-	-	32,892
Donor Advised	James M. and Nancy N. Sheridan Fund	72,080	-	1,638	-	-	-	-	2,998	5,530	(1,175)	-	-	(3,450)	-	77,621
Donor Advised	Jameson & Amy Goorman Family Fund	-	-	283	46,272	-	-	-	180	420	(144)	-	-	(16,250)	-	30,761
Donor Advised	Janie P. Brooks Youth Education Fund	18,969	-	396	2,825	-	-	-	778	1,425	(302)	-	-	(5,000)	-	19,091
Donor Advised	Jan & Laura Deur Fund	24,446	-	5	65,000	-	-	-	-	-	(476)	-	-	(53,250)	-	35,725
Donor Advised	Jean C. and Alex H. Homberger Fund	488,823	-	10,891	-	-	-	-	19,746	37,374	(7,642)	-	-	(17,000)	-	532,192
Donor Advised	Jean & Clarke Manning Fund	26,800	-	614	1,000	-	-	-	1,116	2,072	(373)	-	-	-	-	31,229
Donor Advised	Jerry Keene Memorial Fund	38,296	-	842	5,000	-	-	-	1,529	2,861	(484)	-	-	(1,735)	-	46,309
Donor Advised	Joan and Clay Tellman Fund	68,887	-	1,544	-	-	-	-	2,861	5,276	(1,030)	-	-	(2,900)	-	74,638
Donor Advised	Joan Gulyas Fund	201,625	-	4,617	-	-	-	-	8,387	15,575	(3,192)	-	-	-	-	227,012
Donor Advised	Joan Gulyas Memorial Fund	20,567	-	465	-	-	-	-	848	1,576	(750)	-	-	-	-	22,706
Donor Advised	Jody L. Eklund Fund	23,086	-	511	-	-	-	-	928	1,776	(358)	-	-	(1,000)	-	24,943
Donor Advised	Joey Hekkema Memorial Fund	35,842	-	776	2,051	100	-	-	1,448	2,653	(500)	-	-	(4,800)	-	37,570
Donor Advised	John & Alicia Raap Foundation Fund	14,246	-	327	-	-	-	-	593	1,101	(200)	-	-	-	-	16,067
Donor Advised	John Allen Memorial Fund	32,108	-	735	-	-	-	-	1,336	2,481	(501)	-	-	-	-	36,159
Donor Advised	John and Anita Wilson Family Fund	620,445	-	14,061	-	-	-	-	25,806	47,416	(9,821)	-	-	(19,753)	-	678,154
Donor Advised	John and Mary Swanson Family Fund	23,299	-	534	-	-	-	-	970	1,802	(320)	-	-	-	-	26,285
Donor Advised	John J. Helstrom Memorial Fund	117,503	-	23	50,000	-	-	-	-	-	(1,139)	-	-	(69,000)	-	97,387
Donor Advised	John L. & Linda P. Hilt Advised Fund (closed)	27,778	-	406	-	-	-	-	1,156	2,037	(347)	-	-	(31,030)	-	-
Donor Advised	John Max Busard and Elizabeth Busard Fund in Memory of Dr. and Mrs. R. I. Busard	1,395,921	-	29,816	-	-	-	1,000	56,067	103,474	(21,672)	-	-	(158,885)	-	1,405,721
Donor Advised	Joseph and Janet Sanders Family Fund	14,424	-	330	-	-	-	-	600	1,114	(251)	-	-	-	-	16,217
Donor Advised	Joseph and Norma Horan Fund	336,488	-	7,091	45,000	-	-	-	13,179	24,889	(4,688)	-	-	(41,200)	-	380,759
Donor Advised	Joseph "Joe" Nowak Fund	62,655	-	1,420	1,000	-	-	-	2,605	4,855	(957)	-	-	(2,075)	-	69,503
Donor Advised	Joseph & Judith Rahrig Family Advised Fund	-	-	633	51,109	-	-	-	497	405	(508)	-	-	(25,000)	-	27,136
Donor Advised	Kathy Page Memorial Fund	24,451	-	561	150	-	-	-	1,017	1,891	(392)	-	-	-	-	27,678
Donor Advised	Kaufman Family Fund for Israeli Cultural Exchange	250,742	-	5,744	-	-	-	-	10,434	19,371	(3,890)	-	-	-	-	282,401
Donor Advised	Kent and Pat VandeVrede Fund	14,274	-	328	50	-	-	-	596	1,108	(214)	-	-	-	-	16,142
Donor Advised	Kerr Family Fund	11,960	-	228	-	-	-	-	421	808	(185)	-	-	(2,500)	-	10,732
Donor Advised	Kettler/Johnston Fund	40,451	-	930	2,000	-	-	-	1,682	3,137	(588)	-	-	(800)	-	46,812
Donor Advised	Kruszynski Fund	19,300	-	443	3,000	-	-	-	804	1,494	(250)	-	-	-	-	24,791
Donor Advised	K. Wayne & Joyce Dulyea Fund	267,549	-	6,945	69,754	-	-	2,190	11,475	22,123	(4,111)	(3,824)	-	(12,314)	-	359,787
Donor Advised	Larry and Vada Reed Donor Advised Fund	15,038	-	345	-	-	-	-	626	1,162	(226)	-	-	-	-	16,945
Donor Advised	Larsen Family Fund	11,787	-	242	-	-	-	-	489	828	(187)	-	-	(3,000)	-	10,159
Donor Advised	Laurie Poppen Fund	31,354	-	1,273	44,028	-	-	-	2,693	2,523	(255)	-	-	(15,000)	-	66,616
Donor Advised	Lead Muskegon	6,328	-	119	13,561	2,000	-	-	-	337	(48)	-	-	(6,500)	-	15,797

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See independent auditors' report on supplementary information.

**COMMUNITY FOUNDATION FOR MUSKEGON COUNTY
AND SUPPORTING ORGANIZATIONS**

Net Asset Report

For the Year Ended December 31, 2021

Fund Group	Fund Name	Fund Balance 1/1/2021	Administrative Fees - Revenue	Dividends and Interest	Gifts and Grants Received	Inter Fund Transfers	Other Income	Other Revenue	Realized Gains (Losses)	Unrealized Gains (Losses)	Administrative Fees - Expenses	Direct Fund Expense	Tax Expense	Grants	Program Expense	Fund Balance 12/31/2021
Donor Advised	Leibole Family Fund	\$ 16,683	\$ -	\$ 382	\$ -	\$ -	\$ -	\$ -	\$ 694	\$ 1,290	\$ (250)	\$ -	\$ -	\$ -	\$ -	\$ 18,799
Donor Advised	Letha Fulton School of Dance Fund	17,064	-	391	-	-	-	-	710	1,320	(250)	-	-	-	-	19,235
Donor Advised	Leventis and Rice Family Fund	35,696	-	818	-	-	-	-	1,486	2,758	(534)	-	-	-	-	40,224
Donor Advised	Love is Love Fund	14,652	-	365	3,154	250	-	-	638	1,203	(155)	-	-	-	-	20,107
Donor Advised	Love Ludington Fund	7,852	-	180	-	-	-	-	327	605	(130)	-	-	-	-	8,834
Donor Advised	Lowing Family Fund	129,276	-	2,948	-	-	-	-	5,360	9,939	(1,950)	-	-	(1,985)	-	143,588
Donor Advised	Luanne and Bill Baldridge Fund	53,327	-	1,171	5,050	-	-	-	2,192	4,119	(769)	-	-	(9,500)	-	55,590
Donor Advised	Ludington All Around Senior Fund	15,471	-	351	-	-	-	-	645	1,183	(169)	-	-	(500)	-	16,981
Donor Advised	Ludington Beautification Fund	7,462	-	212	2,500	-	-	-	407	698	(206)	-	-	(1,603)	-	9,470
Donor Advised	Ludington Beverage Company Fund	22,638	-	496	-	-	-	-	900	1,667	(356)	-	-	(1,000)	-	24,345
Donor Advised	Margaret Banks Hume Fund	38,164	-	874	-	-	-	-	1,588	2,949	(595)	-	-	-	-	42,980
Donor Advised	Margaret Shaw Memorial Fund	16,418	-	377	1,700	-	-	-	688	1,262	(249)	-	-	(2,649)	-	17,547
Donor Advised	Marion & William Schroeder Fund	29,006	-	664	-	-	-	-	1,206	2,240	(478)	-	-	-	-	32,638
Donor Advised	Mark and Rosemary Lambert's Dream Fund	50,513	-	1,151	900	-	-	-	2,081	3,892	(766)	-	-	(1,000)	-	56,771
Donor Advised	Marlene A. Halburda Ladd Fund	46,512	-	1,061	-	-	-	-	1,926	3,585	(721)	-	-	(250)	-	52,113
Donor Advised	Marty & Heidi Sytsema Family Fund	14,810	-	291	12,600	-	-	-	535	1,053	(216)	-	-	(5,250)	-	23,823
Donor Advised	Marty & Jenny Gamble Fund	8,460	-	194	-	-	-	-	352	654	(126)	-	-	-	-	9,534
Donor Advised	Mary Curtis Foote Gust Bywerk Fund for Root Memorial Park	13,112	-	300	-	-	-	-	546	1,013	(194)	-	-	-	-	14,777
Donor Advised	Mary L. Holstrom Fund	17,874	-	420	1,080	-	-	-	754	1,410	(253)	-	-	-	-	21,285
Donor Advised	Mary L. Price Fund	80,044	-	2,174	24,157	-	-	-	4,621	7,227	(925)	-	-	(24,395)	-	92,903
Donor Advised	Mary & Michael Hendon Fund	17,574	-	384	1,410	-	-	-	721	1,322	(267)	-	-	(3,953)	-	17,191
Donor Advised	Mason County Central All Around Senior Fund	16,750	-	381	-	-	-	-	698	1,285	(183)	-	-	(500)	-	18,431
Donor Advised	Mason County Eastern All Around Senior Fund	14,486	-	328	-	-	-	-	604	1,107	(164)	-	-	(500)	-	15,861
Donor Advised	Mason County Sheriff's Office Association Fund	23,502	-	510	-	-	-	-	961	1,743	(380)	-	-	(3,925)	-	22,411
Donor Advised	Matthew and Amy Heisser Family Fund	32,253	-	654	25,000	-	-	-	1,345	2,973	(333)	(450)	-	(11,500)	-	49,342
Donor Advised	McCarthy Family Peace & Justice Fund	13,097	-	254	2,000	-	-	-	542	964	(200)	-	-	(4,500)	-	12,157
Donor Advised	McKnight Family Fund	647,346	-	14,416	-	-	-	-	26,542	49,009	(10,639)	-	-	(35,000)	-	691,674
Donor Advised	Michael and Kay Olthoff Fund	189,748	-	4,345	-	-	-	-	7,891	14,639	(3,199)	-	-	-	-	213,424
Donor Advised	Michael W. & Ann L. Irish Fund	30,529	-	699	-	-	-	-	1,270	2,359	(475)	-	-	-	-	34,382
Donor Advised	Mike and Jeanne Oakes Fund	21,915	-	499	-	-	-	-	912	1,687	(361)	-	-	(400)	-	24,252
Donor Advised	Mike & Bonnie Gluhanich Fund	131,354	-	1,660	-	-	-	-	3,018	8,723	(2,307)	-	-	(80,750)	-	61,698
Donor Advised	Milan and Dorothy Reed Family Fund	569,852	-	12,888	-	-	-	-	23,670	43,937	(6,974)	-	-	(15,500)	-	627,873
Donor Advised	Milan S. "Budde" and Sheryl Reed II	74,176	-	1,699	-	-	-	-	3,086	5,730	(1,175)	-	-	-	-	83,516
Donor Advised	Mills-Kissel Charitable Fund	17,948	-	410	40,000	-	-	-	746	1,384	(355)	-	-	-	-	60,133
Donor Advised	Milton and Susan Meston Environmental Fund	70,555	-	1,611	1,100	-	-	-	2,901	5,418	(1,032)	-	-	(1,000)	-	79,553
Donor Advised	Molitor Family Fund	31,732	-	728	-	-	-	-	1,321	2,453	(444)	-	-	-	-	35,790
Donor Advised	Monet Garden of Muskegon Fund	30,902	-	715	2,125	-	-	-	1,287	2,401	(426)	-	-	-	-	37,004
Donor Advised	Muskegon Area District Library Foundation Fund	34,819	-	779	-	-	-	-	1,426	2,652	(1,977)	-	-	-	-	37,699
Donor Advised	Muskegon Community Concert Association Fund	33,744	-	772	-	-	-	-	1,403	2,604	(609)	-	-	-	-	37,914
Donor Advised	Muskegon Wellness Fund	20,701	-	445	48,145	-	-	-	500	1,527	(276)	-	-	(35,573)	-	35,469
Donor Advised	Nancy and Wayne Kohley Fund	256,792	-	5,856	58,921	-	-	-	10,541	19,298	(2,807)	-	-	(31,000)	-	317,601
Donor Advised	Nancy Hesting Fund	-	-	78	11,395	-	-	-	-	95	(34)	-	-	(997)	-	10,537
Donor Advised	Nancy K. Poppen Fund	2,638,880	-	59,388	25	800	-	-	108,399	201,881	(31,313)	-	-	(77,086)	-	2,900,974
Donor Advised	Nan Riekse Donor Advised Fund	309,578	-	6,979	-	-	-	-	12,784	23,726	(4,789)	-	-	(10,404)	-	337,874
Donor Advised	Neal/McGuigan Family Fund	22,912	-	326	121,000	-	-	-	612	1,472	(370)	-	-	(131,000)	-	14,952
Donor Advised	Noah Oakes Fund	6,358	-	146	-	-	-	-	265	492	(92)	-	-	-	-	7,169
Donor Advised	Nolan & Nolan P.C., Patrick and Christine Nolan Fund	16,921	-	365	-	-	-	-	702	1,304	(255)	-	-	(2,000)	-	17,037
Donor Advised	Norine Clark Family Fund	68,398	-	1,567	-	-	-	-	2,846	5,284	(1,061)	-	-	-	-	77,034
Donor Advised	Norse Opportunities and Access Fund	19,566	-	331	-	-	-	-	646	1,112	(352)	-	-	(7,500)	-	13,803
Donor Advised	North Muskegon Public School Library Endowment Fund	10,126	-	389	11,475	-	-	-	654	1,282	(212)	-	-	(2,500)	-	21,214
Donor Advised	Olsen Family Fund	417,321	-	8,704	5,900	-	-	-	15,644	31,522	(6,737)	-	-	(50,000)	-	422,354
Donor Advised	Orville and Susan Cloutier Crain Fund	240,115	-	5,069	-	-	-	-	9,703	17,617	(3,050)	-	-	(41,673)	-	227,781
Donor Advised	Pat and Julie Donahue Fund	390,946	-	10,519	925	-	-	-	18,277	(12,596)	(3,993)	-	-	(100,000)	-	304,078
Donor Advised	Patricia B. Johnson Fund for Community Leadership & Innovative Grantmaking	130,892	-	2,967	-	-	-	-	5,448	10,075	(2,024)	-	-	(4,421)	47	142,984
Donor Advised	Patrick and Maria O'Hare Fund	56,304	-	1,256	-	-	-	-	2,325	4,253	(598)	-	-	(4,000)	-	59,540
Donor Advised	Paul Bromley Memorial Fund	7,150	-	162	-	-	-	-	298	548	(107)	-	-	(250)	-	7,801
Donor Advised	Paul Roy Memorial Fund	13,621	-	317	-	500	-	-	567	1,053	(247)	-	-	-	-	15,811
Donor Advised	Paul & Sally Peterson Family Fund	44,225	-	1,004	-	-	-	-	1,822	3,380	(536)	-	-	(500)	-	49,395
Donor Advised	Paul & Sherry Wilson Fund	14,556	-	311	-	-	-	-	567	1,062	(238)	-	-	(1,000)	-	15,258
Donor Advised	Pearce Family Memorial Fund	44,022	-	1,009	-	-	-	-	1,832	3,402	(659)	-	-	(4,500)	-	45,106
Donor Advised	Peggy Jensen & Gerald Nehra Fund	59,458	-	1,299	-	-	-	-	2,420	4,992	(943)	-	-	(8,100)	-	58,626
Donor Advised	Pete G. Pavlich Fund	427,437	-	9,650	-	-	-	-	17,764	32,874	(6,517)	-	-	(12,170)	-	469,038
Donor Advised	Petty-Bawks Fund	18,963	-	725	31,658	-	-	-	866	1,843	(260)	-	-	(14,400)	-	39,395
Donor Advised	PNC Bank Fund	83,171	-	1,885	-	-	-	-	3,458	6,384	(1,334)	-	-	(2,980)	-	90,584
Donor Advised	Raymond A. Biggs and Kristen M. Biggs Fund	38,149	-	876	10,000	-	-	-	1,591	2,952	(405)	-	-	-	-	53,163
Donor Advised	Reset Ventures Fund	468,394	-	4,429	-	-	-	-	12,627	20,290	(5,316)	-	-	(417,996)	-	82,428
Donor Advised	Rich & Pam Kramer Fund	56,522	-	692	-	-	-	-	1,371	3,052	(666)	-	-	(33,000)	-	27,971

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See independent auditors' report on supplementary information.

**COMMUNITY FOUNDATION FOR MUSKEGON COUNTY
AND SUPPORTING ORGANIZATIONS**

Net Asset Report

For the Year Ended December 31, 2021

Fund Group	Fund Name	Fund Balance 1/1/2021	Administrative Fees - Revenue	Dividends and Interest	Gifts and Grants Received	Inter Fund Transfers	Other Income	Other Revenue	Realized Gains (Losses)	Unrealized Gains (Losses)	Administrative Fees - Expenses	Direct Fund Expense	Tax Expense	Grants	Program Expense	Fund Balance 12/31/2021
Donor Advised	Rick A. and Barbara L. DeBruyn Fund	\$ 19,572	\$ -	\$ 449	\$ -	\$ -	\$ -	\$ -	\$ 815	\$ 1,512	\$ (293)	\$ -	\$ -	\$ -	\$ -	\$ 22,055
Donor Advised	Rick M. Murak and Joseph A. Panici Fund	11,862	-	266	1,500	-	-	-	493	909	(172)	-	-	(2,000)	-	12,858
Donor Advised	Rinsema-Syenga Fund	21,373	-	505	3,015	-	-	-	861	1,704	(278)	-	-	-	-	27,180
Donor Advised	Robert and Betty Cope Fund	440,746	-	10,148	-	-	-	-	18,374	34,104	(4,877)	-	-	-	-	498,495
Donor Advised	Robert and Elizabeth Cutler Family Foundation Fund	199,700	-	10,288	-	-	-	-	11,951	5,307	(3,570)	-	-	72	-	223,748
Donor Advised	Robert and Mary Anne Andrews	17,780	-	408	2,500	-	-	-	740	1,375	(248)	-	-	-	-	22,555
Donor Advised	Robert D. and Frances E. Andrews Fund	36,496	-	836	2,500	-	-	-	1,519	2,821	(534)	-	-	-	-	43,638
Donor Advised	Robert D. & C. Corcoran Tuttle Fund	181,038	-	4,145	-	-	-	-	7,530	13,982	(2,974)	-	-	(25,000)	-	178,721
Donor Advised	Robert & Denise Kwiecien Fund	13,119	-	302	-	-	-	-	548	1,016	(125)	-	-	-	-	14,860
Donor Advised	Robert Dodge Memorial Fund	33,136	-	386	1,730	-	-	-	701	1,322	(495)	-	-	(250)	-	36,530
Donor Advised	Robert & Jackie Engel Fund	-	-	230	20,000	-	-	-	48	353	(156)	-	-	(1,750)	-	18,725
Donor Advised	Robert L. and Susan J. Mixer Fund	36,494	-	857	1,000	-	-	-	1,557	2,878	(551)	-	-	-	-	42,235
Donor Advised	Robert N. & Merle N. Scolnik Advised Fund	11,658	-	275	6,012	-	-	-	502	952	(194)	-	-	(6,250)	-	12,955
Donor Advised	Robert R. and Joan Hasenbank Fund	414,725	-	9,243	1,000	-	-	-	16,770	31,089	(3,562)	-	-	(14,728)	-	454,537
Donor Advised	Robert & Ruth Fountain Fund	13,033	-	476	20,000	-	-	-	882	1,148	(208)	-	-	-	-	35,331
Donor Advised	Robert W. and Louise L. Christie Family Fund	77,103	-	1,778	1,000	-	-	-	3,220	5,980	(1,182)	-	-	-	-	87,899
Donor Advised	Roger A. and Marilyn V. Andersen Fund	31,544	-	716	-	-	-	-	1,310	2,419	(614)	-	-	(5,000)	-	30,375
Donor Advised	Roger and Barbara Brink Fund	13,679	-	313	-	-	-	-	569	1,057	(229)	-	-	-	-	15,389
Donor Advised	Roger and Jan Spoelman Family Fund	61,106	-	1,400	-	-	-	-	2,543	4,721	(952)	-	-	-	-	68,818
Donor Advised	Rolland H. Achterhoff Family Fund	37,089	-	828	-	-	-	-	1,542	2,772	(623)	-	-	(2,500)	-	39,108
Donor Advised	Roy E. and Helen E. Ashley Fund	40,039	-	918	500	-	-	-	1,667	3,093	(595)	-	-	-	-	45,622
Donor Advised	Rudicil Family Fund	29,845	-	750	17,500	-	-	-	1,279	2,430	(326)	-	-	(3,800)	-	47,678
Donor Advised	Sand Products/Mart Dock Fund	15,809	-	1,121	175,000	-	-	-	2,335	2,243	(818)	-	-	(104,500)	-	91,190
Donor Advised	Sarah's Fund	99,981	-	2,238	-	-	-	-	4,158	7,712	(1,804)	-	-	(6,000)	-	106,285
Donor Advised	Sawyer Family Fund	12,767	-	433	12,158	-	-	-	933	1,569	(255)	-	-	(8,000)	-	19,605
Donor Advised	Scatena Family Fund	8,036	-	181	-	-	-	-	328	608	(118)	-	-	(150)	-	8,885
Donor Advised	Schierholz/Hogan Family Fund	27,639	-	618	-	-	-	-	1,132	2,105	(434)	-	-	(900)	-	30,160
Donor Advised	Scott McLaughlin's Fresh Water Fund	15,680	-	361	100	-	-	-	656	1,211	(248)	-	-	-	-	17,760
Donor Advised	Sherry's Secret Stash Fund	30,906	-	489	25,400	500	-	-	1,077	1,794	(449)	-	-	(41,500)	-	18,217
Donor Advised	Shirley and Ronald Gossett Fund	77,360	-	1,741	4,000	-	-	-	3,209	5,891	(1,111)	-	-	(5,000)	-	86,090
Donor Advised	Starfish Fund	13,410	-	305	-	-	-	-	555	1,032	(352)	-	-	-	-	14,950
Donor Advised	Steffel Family Fund	48,639	-	1,228	7,000	-	-	-	2,234	4,159	(759)	-	-	-	-	62,501
Donor Advised	Steinman Environmental Education Fund	15,752	-	315	2,500	-	-	-	581	1,137	(228)	-	-	(4,250)	-	15,807
Donor Advised	Stephen Paine Family Fund	2,467,869	-	55,798	-	-	-	-	102,138	188,886	-	-	-	(92,314)	-	2,722,377
Donor Advised	Steve & Deb Jackson Family Fund	73,769	-	2,067	168,850	-	-	-	1,993	8,071	(738)	-	-	(109,666)	-	144,346
Donor Advised	Steve & Marge LeBel Fund	25,767	-	539	-	-	-	-	1,071	1,827	(463)	-	-	(7,000)	-	21,741
Donor Advised	Susan Lea Keglolvitz Fund	29,184	-	700	500	1,242	-	-	1,272	2,393	(363)	-	-	(500)	-	34,428
Donor Advised	Sytsema Family Fund	39,452	-	929	35,000	-	-	-	1,916	2,999	(486)	-	-	(43,500)	-	36,310
Donor Advised	Ted & Francine Anton Fund	353,514	-	8,104	-	-	-	-	14,719	27,325	(5,005)	-	-	-	-	398,657
Donor Advised	Ted & Louise Price Fund	56,428	-	1,500	16,105	-	-	-	3,247	4,985	-	-	-	(20,037)	-	61,379
Donor Advised	The 2012 Fund	499,044	-	50	-	-	-	-	-	-	(2,883)	-	-	-	-	496,211
Donor Advised	The Martin Fund	208,648	-	4,784	-	-	-	-	8,704	16,114	(1,896)	-	-	(3,000)	-	233,354
Donor Advised	The Young Fund	19,620	-	460	1,000	-	-	-	818	1,534	(270)	-	-	-	-	23,162
Donor Advised	Thomas A. Coleman Donor Advised Fund	6,914	-	158	-	-	-	-	288	535	(107)	-	-	-	-	7,788
Donor Advised	Thomas Evans Memorial Athletic Fund	31,879	-	730	-	-	-	-	1,327	2,463	(485)	-	-	-	-	35,914
Donor Advised	Thomas F. and Gayle F. Peacock Fund	10,660	-	244	-	-	-	-	444	825	(160)	-	-	-	-	12,013
Donor Advised	Thomas William Paine Charitable Fund	3,317,549	-	80,112	500,000	-	-	-	138,038	270,438	-	-	-	(19,976)	-	4,286,161
Donor Advised	Tim and Mary Lou Achterhoff Fund	11,260	-	276	3,528	-	-	-	464	872	(138)	-	-	(2,000)	-	14,262
Donor Advised	Tim & Andrea Large Fund	5,561	-	121	-	-	-	-	224	411	(90)	-	-	(450)	-	5,777
Donor Advised	Tim and Valerie Lundholm Fund	7,342	-	168	-	-	-	-	305	568	(129)	-	-	-	-	8,254
Donor Advised	Tim Linck Fund	24,093	-	543	-	-	-	-	985	1,841	(342)	-	-	(500)	-	26,620
Donor Advised	Todd and Julie Schrader Family Fund	232,798	-	5,535	50,438	-	-	-	9,160	18,648	(3,195)	-	-	-	-	313,384
Donor Advised	Todd Wright Fund	11,735	-	257	100	-	-	-	492	866	(188)	-	-	(2,500)	-	10,762
Donor Advised	Towner Family Fund	32,090	-	590	-	-	-	-	1,164	2,374	(473)	-	-	(10,000)	-	25,745
Donor Advised	Trip and Nina Johnson Family Fund	20,110	-	278	20,132	-	-	-	551	1,231	(208)	-	-	(10,000)	-	32,094
Donor Advised	Trzaska Family Fund	36,875	-	701	-	-	-	-	1,522	2,471	(600)	-	-	(6,000)	(10,000)	24,969
Donor Advised	UBS Fund	27,359	-	627	-	-	-	-	1,138	2,113	(437)	-	-	(964)	-	29,836
Donor Advised	Virginia E. & F. Remington Sprague Fund	20,913	-	462	-	-	-	-	869	1,613	(313)	-	-	(1,500)	-	22,044
Donor Advised	Wahlberg Family Fund	16,557	-	362	-	-	-	-	688	1,243	(252)	-	-	(2,000)	-	16,598
Donor Advised	Wayne Elhart Be Nice Memorial Fund - Muskegon	104,743	-	2,006	945	-	-	-	3,729	6,748	(1,703)	-	-	(28,000)	-	88,468
Donor Advised	WendyLynn Sanders Cat Rescue Fund	11,238	-	231	-	-	-	-	465	862	(177)	-	-	(2,344)	-	10,275
Donor Advised	West Shore Amateur Hockey Association Fund	11,681	-	268	100	-	-	-	486	903	(175)	-	-	-	-	13,263
Donor Advised	West Shore Bank Spirit of Giving Fund	107,787	-	2,490	60,175	200	-	-	4,508	8,489	(444)	-	-	(10,360)	-	172,845
Donor Advised	Whitehall High School Class of 1953 Education Fund	16,872	-	383	630	-	-	-	685	1,305	(238)	-	-	(500)	-	19,137
Donor Advised	White Lake Community Center Fund	170,400	-	3,735	-	-	-	-	7,077	13,134	(2,535)	-	-	(15,000)	-	176,811
Donor Advised	White Lake Lothmann Family Fund	101,792	-	1,688	100,000	-	-	-	4,098	5,746	(1,300)	-	-	(95,719)	-	116,305
Donor Advised	White River Watershed Endowment Fund	24,523	-	564	25	-	-	-	1,023	1,899	(211)	-	-	-	-	27,823
Donor Advised	William and Clara Lang Fund	20,860	-	469	-	-	-	-	868	1,584	(335)	-	-	(2,000)	-	21,446
Donor Advised	William H. Ginman Fund	14,874	-	286	583	-	-	-	606	1,064	(369)	-	-	(5,000)	-	12,044
Total Donor Advised		47,269,779	-	1,229,169	3,170,774	14,972	-	3,190	1,972,834	3,365,572	(596,136)	(4,352)	-	(3,823,852)	(10,440)	52,591,510

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See independent auditors' report on supplementary information.

**COMMUNITY FOUNDATION FOR MUSKEGON COUNTY
AND SUPPORTING ORGANIZATIONS**

Net Asset Report
For the Year Ended December 31, 2021

Fund Group	Fund Name	Fund Balance 1/1/2021	Administrative Fees - Revenue	Dividends and Interest	Gifts and Grants Received	Inter Fund Transfers	Other Income	Other Revenue	Realized Gains (Losses)	Unrealized Gains (Losses)	Administrative Fees - Expenses	Direct Fund Expense	Tax Expense	Grants	Program Expense	Fund Balance 12/31/2021
Advised - committee	Beechnau/Thieme Memorial Fund	\$ 135,631	\$ -	\$ 3,093	\$ 265	\$ -	\$ -	\$ -	\$ 5,641	\$ 10,454	\$ (2,222)	\$ -	\$ -	\$ (1,500)	\$ -	\$ 151,362
Advised - committee	Charles and Margaret Crawford Fund	69,831	-	1,562	-	-	-	-	2,837	5,292	(1,085)	-	-	(1,787)	-	76,650
Advised - committee	Community Dental Endowment Fund	218,929	-	4,937	3,900	-	-	-	8,920	16,949	(1,898)	-	-	(6,500)	-	245,237
Advised - committee	C.W. Smith/Kiwanis Endowment Fund	295,483	-	2,179	-	-	-	-	3,997	7,598	(2,651)	-	-	(4,990)	(5,441)	296,175
Advised - committee	Darl and Kathleen Staley Charity Fund	468,527	-	10,761	-	-	-	-	19,530	36,255	(4,982)	-	-	-	-	530,091
Advised - committee	Don Bustin Kiwanis Memorial Fund	101,804	-	2,279	-	-	-	-	4,138	7,843	(1,595)	-	-	(3,010)	-	111,459
Advised - committee	Epworth Fund for Ludington	427,567	-	9,965	32,617	10,000	-	-	18,114	33,895	(5,916)	-	-	(20,000)	-	506,242
Advised - committee	Holly Stibitz Fruitport Education Endowment Fund	13,776	-	307	-	-	-	-	556	1,041	(207)	-	-	(462)	-	15,011
Advised - committee	Lake Harbor Park Preservation Fund	91,168	-	2,026	-	-	-	-	3,674	6,810	(801)	-	-	(3,069)	-	99,808
Advised - committee	Lakeshore Food 4 Kids Fund	29,346	-	689	6,530	500	-	-	1,222	2,310	(533)	-	-	-	-	40,064
Advised - committee	Lawrence and Violet Collins Music Fund	863,023	-	23,038	-	-	-	-	24,242	141,155	(16,837)	-	-	-	(19,714)	1,014,907
Advised - committee	Lincoln Golf Club Memorial Scholarship Fund	82,249	-	1,928	2,761	-	-	-	3,483	6,493	(1,270)	-	-	(3,000)	-	92,644
Advised - committee	Ludington Area Rotary Fund	16,237	-	373	843	-	-	-	677	1,258	(136)	-	-	-	-	19,252
Advised - committee	Mason County Eastern Schools Athletic Boosters Fund	39,430	-	905	100	-	-	-	1,641	3,048	(589)	-	-	-	-	44,535
Advised - committee	Mason County Veterans Endowment Fund	318,212	-	7,397	14,650	9,133	-	-	13,467	24,483	(4,575)	-	-	(9,791)	-	372,976
Advised - committee	Montague Class of 1960 and Friends of Glenda Huls Memorial Fund	19,065	-	437	-	-	-	-	794	1,473	(284)	-	-	-	-	21,485
Advised - committee	Montague-Whitehall Rotary Club Fund	20,899	-	479	-	-	-	-	870	1,615	(313)	-	-	-	-	23,550
Advised - committee	Muskegon County Bar Association Law Education Fund	166,503	-	3,771	-	-	-	-	6,922	12,823	(2,547)	-	-	(3,750)	-	183,722
Advised - committee	Muskegon Great Start Collaborative Fund	21,018	-	482	-	-	-	-	875	1,624	(315)	-	-	-	-	23,684
Advised - committee	Muskegon High School Class of 1965 Fund	54,534	-	1,296	3,640	-	-	-	2,297	4,300	(799)	-	-	(200)	-	65,068
Advised - committee	Muskegon Homelessness Prevention Fund	58,735	-	1,346	-	-	-	-	2,445	4,538	(881)	-	-	-	-	66,183
Advised - committee	Muskegon Rotary Community Fund	510,405	-	11,495	-	-	-	-	20,993	38,888	(7,409)	-	-	(15,300)	-	559,072
Advised - committee	Muskegon Teacher's Club Fund	276,954	-	6,032	-	-	-	-	11,033	20,594	(4,446)	-	-	(19,418)	-	290,749
Advised - committee	Muskegon Y's Club Endowment Fund	98,215	-	2,258	-	-	-	-	4,097	7,605	(836)	-	-	-	-	111,339
Advised - committee	Nancy Waters and Mark Waters Fund	79,738	-	1,804	200	-	-	-	3,315	6,131	(1,152)	-	-	(2,000)	-	88,036
Advised - committee	Orchard View Education Foundation Fund	42,678	-	1,000	1,336	-	-	-	1,803	3,342	(284)	-	-	-	-	49,875
Advised - committee	Pere Marquette and Margaret Drake Elliott Park Fund	105,818	-	2,378	-	-	-	-	4,396	8,088	(1,920)	-	-	(4,316)	-	114,444
Advised - committee	Ravenna Community Educational Foundation Fund	282,267	-	6,514	16,619	-	-	-	11,821	22,111	(4,010)	-	-	(3,629)	-	331,693
Advised - committee	Robert & Evelyn Appel Forest Park Covenant Church Memorial Fund	35,471	-	791	-	-	-	-	1,434	2,718	(559)	-	-	(1,228)	-	38,627
Advised - committee	Sabin Petunia Parade Endowment Fund	153,031	-	3,529	1,150	1,000	-	-	6,375	11,880	(2,293)	-	-	-	-	174,672
Advised - committee	Triad Endowment Fund	21,250	-	489	-	-	-	-	887	1,645	(168)	-	-	-	-	24,103
Advised - committee	Vikings Linne' Lodge #57 Endowment Fund	129,948	-	2,935	-	-	-	-	5,406	9,905	(2,090)	-	-	(7,749)	-	138,355
Advised - committee	Warren & Mary Husid Culinary Fund	27,877	-	624	400	-	-	-	1,135	2,148	(478)	-	-	(1,000)	-	30,706
Total Advised - committee		5,275,619	-	119,099	85,011	20,633	-	-	199,037	466,312	(76,081)	-	-	(112,699)	(25,155)	5,951,776
Agency Endowment	A Few Friends for the Environment of the World Fund	15,812	-	447	4,245	500	-	-	815	1,441	(137)	-	-	-	-	23,123
Agency Endowment	AgeWell Services/Meals on Wheels of West Michigan Endowment Fund	250,525	-	5,771	800	1,000	-	-	10,463	19,421	(2,079)	-	-	-	-	285,901
Agency Endowment	American Red Cross Fund, West Shore Chapter	15,846	-	376	550	-	-	-	681	1,260	(128)	-	-	-	-	18,585
Agency Endowment	American Red Cross, Muskegon-Oceana Chapter Endowment Fund	96,693	-	2,230	1,900	-	-	-	4,034	7,509	(790)	-	-	-	-	111,576
Agency Endowment	ARC/Muskegon Fund	146,748	-	3,281	100	-	-	-	5,935	11,159	(1,335)	-	-	(4,989)	-	160,899
Agency Endowment	Arts Council of White Lake - Nuveen Center Fund	621,581	-	16,533	132,910	116,000	-	-	27,898	52,578	(3,857)	-	-	(11,777)	-	951,866
Agency Endowment	Baker College of Muskegon Fund	196,498	-	4,518	-	-	-	-	8,197	15,216	(1,662)	-	-	-	-	222,767
Agency Endowment	Bethany Christian Reformed Church	42,930	-	987	-	-	-	-	1,791	3,325	(362)	-	-	-	-	48,671
Agency Endowment	Big Brothers Big Sisters Fund	145,141	-	3,342	700	-	-	-	6,055	11,255	(1,184)	-	-	-	-	165,309
Agency Endowment	Big Sable Point Lighthouse Fund	136,286	-	3,131	500	-	-	-	5,681	10,547	(1,391)	-	-	-	-	154,754
Agency Endowment	Bridge to Life Ministries Endowment Fund	9,858	-	286	3,130	-	-	-	499	948	(20)	-	-	-	-	14,701
Agency Endowment	Calvary Christian Schools Diversity & Economic Inclusion Tuition Fund	196,359	-	4,514	-	-	-	-	8,189	15,202	(1,758)	-	-	-	-	222,506
Agency Endowment	Calvary Christian Schools Endowment Fund	40,835	-	956	3,600	-	-	-	1,703	3,229	(343)	-	-	-	-	49,980
Agency Endowment	Calvin Christian Reformed Church Endowment Fund	427,144	-	11,074	100,000	-	-	-	18,061	35,392	(3,508)	-	-	-	-	588,163
Agency Endowment	Catholic Charities West Michigan Fund	66,865	-	1,539	-	-	-	-	2,791	5,179	(491)	-	-	-	-	75,883
Agency Endowment	Central United Methodist Church Brown Fund	22,571	-	489	-	-	-	-	940	1,650	(257)	-	-	(5,000)	-	20,393
Agency Endowment	Central United Methodist Church Hain Fund	161,250	-	3,659	-	-	-	-	6,724	12,329	(1,482)	-	-	(8,100)	-	174,380
Agency Endowment	Central United Methodist Church Loder Fund	137,662	-	3,124	-	-	-	-	5,741	10,525	(1,265)	-	-	(6,900)	-	148,887
Agency Endowment	Central United Methodist Church Music Fund	80,099	-	1,841	-	-	-	-	3,340	6,201	(736)	-	-	-	-	90,745
Agency Endowment	Central United Methodist Church Nussdorfer Fund	139,301	-	3,161	-	-	-	-	5,809	10,649	(1,280)	-	-	(7,000)	-	150,640
Agency Endowment	Central United Methodist Church Parish Visitor Fund	234,865	-	5,330	-	-	-	-	9,794	12,578	(2,157)	-	-	(11,700)	-	254,090
Agency Endowment	Central United Methodist Church Parsonage Fund	238,167	-	5,405	-	-	-	-	9,932	18,209	(2,187)	-	-	(11,900)	-	257,626
Agency Endowment	Child Abuse Council Fund	347,645	-	8,000	2,000	300	-	-	14,501	26,940	(3,023)	-	-	-	-	396,363
Agency Endowment	Christian Care Fund	23,716	-	545	-	-	-	-	989	1,837	(200)	-	-	-	-	26,887
Agency Endowment	City of Montague Cemetery Perpetual Care Fund	371,800	-	8,677	9,500	-	-	-	15,709	28,863	(3,028)	-	-	-	-	431,521
Agency Endowment	City of Muskegon Cemetery Perpetual Care Fund	1,366,015	-	20,108	-	-	-	13,542	36,363	67,473	(7,527)	-	-	-	-	1,495,974
Agency Endowment	City of Muskegon Parks Fund	26,103	-	600	-	-	-	-	1,089	2,023	(205)	-	-	-	-	29,610
Agency Endowment	City of Scottville Cemetery Perpetual Care Fund	61,373	-	1,411	-	-	-	-	2,560	4,751	(551)	-	-	-	-	69,544
Agency Endowment	Community enCompass Fund	347,228	-	8,023	4,330	-	-	-	14,496	26,971	(2,305)	-	-	-	-	398,743
Agency Endowment	Community United Methodist Church Endowment Fund	46,298	-	1,065	-	-	-	-	1,931	3,586	(392)	-	-	-	-	52,488
Agency Endowment	Corky Tuttle Fund for the Muskegon Museum of Art	13,703	-	315	-	-	-	-	572	1,062	(116)	-	-	-	-	15,536
Agency Endowment	COVE Mason Endowment Fund	86,900	-	2,311	25,900	-	-	-	3,687	7,271	(644)	-	-	-	-	125,425
Agency Endowment	C-SNIP Fund	15,146	-	348	-	-	-	-	632	1,172	(128)	-	-	-	-	17,170
Agency Endowment	Dan Yakes Museum Intern Fund	12,342	-	283	-	-	-	-	514	966	(131)	-	-	-	-	13,964
Agency Endowment	Disability Network West Michigan Fund	82,178	-	1,883	-	-	-	-	3,420	6,350	(1,204)	-	-	-	-	92,627

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See independent auditors' report on supplementary information.

**COMMUNITY FOUNDATION FOR MUSKEGON COUNTY
AND SUPPORTING ORGANIZATIONS**

Net Asset Report

For the Year Ended December 31, 2021

Fund Group	Fund Name	Fund Balance 1/1/2021	Administrative Fees - Revenue	Dividends and Interest	Gifts and Grants Received	Inter Fund Transfers	Other Income	Other Revenue	Realized Gains (Losses)	Unrealized Gains (Losses)	Administrative Fees - Expenses	Direct Fund Expense	Tax Expense	Grants	Program Expense	Fund Balance 12/31/2021
Agency Endowment	Disability Network West Michigan Mason Fund	\$ 26,114	\$ -	\$ 613	\$ 1,500	\$ -	\$ -	\$ -	\$ 1,087	\$ 2,044	\$ (439)	\$ -	\$ -	\$ -	\$ -	\$ 30,919
Agency Endowment	Dora and Ewald Huldin and Margaret Peterson Sacred Music Endowment Fund	107,128	-	2,398	-	-	-	-	4,343	8,231	(953)	-	-	(3,634)	-	117,513
Agency Endowment	Doris Valk Fund	1,074,371	-	23,863	-	-	-	-	43,269	80,213	(9,549)	-	-	(36,701)	-	1,175,466
Agency Endowment	Emanuel Lutheran Missionary Support Fund	27,417	-	625	-	-	-	-	1,143	2,104	(245)	-	-	(800)	-	30,244
Agency Endowment	Esther L. Leafstrand Forest Park Covenant Church Endowment Fund	114,521	-	2,545	-	-	-	-	4,615	8,557	(1,010)	-	-	(3,858)	-	125,370
Agency Endowment	Eugene I. Fisher Emergency Care Fund	76,862	-	1,767	-	-	-	-	3,206	5,952	(650)	-	-	-	-	87,137
Agency Endowment	Every Woman's Place Fund	28,137	-	692	3,050	-	-	-	1,242	2,307	(280)	-	-	-	-	35,148
Agency Endowment	First Baptist Church of Muskegon Fund	32,907	-	757	-	-	-	-	1,373	2,547	(278)	-	-	-	-	37,306
Agency Endowment	First Congregational Church of Muskegon Fund	508,715	-	11,107	-	-	-	-	21,023	38,358	(4,202)	-	-	(45,755)	-	529,246
Agency Endowment	First Presbyterian Church Endowment Fund	178,835	-	3,966	1,000	-	-	-	7,432	13,612	(1,472)	-	-	(12,000)	-	191,373
Agency Endowment	Foundation for MCC/Endowment Fund	599,582	-	13,338	950	-	-	-	24,175	44,832	(5,247)	-	-	(20,066)	-	657,564
Agency Endowment	Foundation for MCC/Rooks Sarnicola Entrepreneur Award Fund	293,844	-	6,579	-	-	-	-	11,920	22,631	(2,575)	-	-	(10,000)	-	322,399
Agency Endowment	Foundation for MCC/Special Needs Fund	219,834	-	5,513	-	20,066	-	-	10,014	18,650	(1,749)	-	-	-	-	272,328
Agency Endowment	Friends of the Muskegon County Parks Fund	20,170	-	464	-	-	-	-	841	1,562	(170)	-	-	-	-	22,867
Agency Endowment	Friends of the Norton Shores Library	114,217	-	2,595	1,900	-	-	-	4,751	8,790	(962)	-	-	(3,700)	-	127,591
Agency Endowment	Friends of Walker Memorial Library	266,632	-	6,124	-	-	-	-	11,114	20,632	(2,823)	-	-	-	-	301,679
Agency Endowment	Fruitport Education Foundation Fund	359,242	-	7,860	8,494	500	-	-	14,443	26,987	(3,038)	-	-	(32,977)	-	381,511
Agency Endowment	George W. Romney Fund for Volunteer Muskegon	412,610	-	9,324	500	-	-	-	17,181	31,781	(3,655)	-	-	(13,977)	-	453,764
Agency Endowment	Gillette Nature Association Fund	34,118	-	785	-	-	-	-	1,423	2,642	(281)	-	-	-	-	38,687
Agency Endowment	Goodwill Industries of West Michigan, Inc. Fund	3,695,682	-	82,392	100	-	-	-	149,441	278,999	(32,423)	-	-	(122,783)	-	4,051,408
Agency Endowment	Greater Muskegon Woman's Club Fund	14,575	-	335	-	-	-	-	608	1,137	(123)	-	-	-	-	16,532
Agency Endowment	Habitat for Humanity of Mason County	48,925	-	1,150	50	3,000	-	-	2,041	3,896	(411)	-	-	-	-	58,651
Agency Endowment	Hackley Community Care Center Fund	34,924	-	803	-	-	-	-	1,457	2,705	(291)	-	-	-	-	39,598
Agency Endowment	Hackley Community Care School Health Services Fund	44,860	-	1,031	-	-	-	-	1,871	3,474	(381)	-	-	-	-	50,855
Agency Endowment	Hackley Cornerstone Endowment Fund	60,854	-	1,353	-	-	-	-	2,453	4,548	(537)	-	-	(2,022)	-	66,649
Agency Endowment	Hackley Hospital Fund	4,696,856	-	104,330	-	-	-	-	189,170	350,685	(41,706)	-	-	(160,222)	-	5,139,113
Agency Endowment	Hackley Hospital Nursing Education Fund	74,800	-	1,659	-	-	-	-	3,010	5,580	(832)	-	-	(2,559)	-	81,658
Agency Endowment	Hackley Life Counseling Fund	397,198	-	8,822	-	-	-	-	15,997	29,654	(3,530)	-	-	(13,568)	-	434,573
Agency Endowment	Hackley Park Stage Fund	13,085	-	301	-	-	-	-	546	1,013	(109)	-	-	-	-	14,836
Agency Endowment	Hackley Public Library Fund	214,949	-	4,957	4,700	-	-	-	8,967	16,694	(1,766)	-	-	-	-	248,501
Agency Endowment	Harbor Hospice Fund	572,659	-	13,026	2,153	-	-	-	23,903	43,843	(5,076)	-	-	(19,354)	-	631,154
Agency Endowment	Harbor Hospice Residence Endowment Fund	137,782	-	3,131	-	-	-	-	5,747	10,540	(1,222)	-	-	(4,660)	-	151,318
Agency Endowment	Harbor Unitarian Universalist Congregation Endowment Fund	170,978	-	3,877	1,000	-	-	-	7,021	13,226	(1,626)	-	-	(3,300)	-	191,176
Agency Endowment	Health and Humanitarian Outreach Projects Fund	154,618	-	3,555	-	-	-	-	6,450	11,974	(1,308)	-	-	-	-	175,289
Agency Endowment	HELP Ministry Fund	78,297	-	1,829	1,000	3,000	-	-	3,271	6,178	(414)	-	-	-	-	93,161
Agency Endowment	Heritage Village Light Fund	5,866	-	2	-	-	-	-	-	-	(95)	-	-	-	-	5,773
Agency Endowment	Hill's Landing Outdoor Education Fund	1,496,156	-	80,413	-	-	-	-	106,702	36,071	(13,482)	-	-	(76,932)	-	1,628,928
Agency Endowment	Holton Public Schools Education Fund	36,052	-	904	5,677	-	-	-	1,597	2,952	(224)	-	-	-	-	46,958
Agency Endowment	Hospice Helping Hand Fund of Hackley Visiting Nurse Services and Hospice, Inc.	327,560	-	7,277	-	-	-	-	13,194	24,459	(2,897)	-	-	(11,143)	-	358,450
Agency Endowment	Hume Home / Florence Gause Endowment Fund	277,463	-	6,380	2,050	-	-	-	11,574	21,486	(2,344)	-	-	-	-	316,609
Agency Endowment	Jeffrey Singler/Pioneer House Fund	66,807	-	1,535	-	-	-	-	2,785	5,171	(661)	-	-	-	-	75,637
Agency Endowment	Junior Achievement of the Michigan Great Lakes, Inc. Fund	45,082	-	1,037	-	-	-	-	1,881	3,490	(381)	-	-	-	-	51,109
Agency Endowment	Kids' Food Basket - Muskegon County Fund	14,036	-	323	-	-	-	-	586	1,087	(120)	-	-	-	-	15,912
Agency Endowment	Lake Effect Chapter of Michigan Duck Hunters Association Fund	26,992	-	621	-	-	-	-	1,126	2,090	(228)	-	-	-	-	30,601
Agency Endowment	Lakeshore Lung Society/Dr. Amos Fund	130,980	-	3,012	50	-	-	-	5,464	10,142	(1,124)	-	-	-	-	148,524
Agency Endowment	Lakeshore Trails Improvement Fund	71,510	-	1,661	1,655	500	-	-	2,993	5,564	(581)	-	-	-	-	83,302
Agency Endowment	Laketon Bethel Reformed Church Endowment Fund	292,221	-	6,719	-	-	-	-	12,189	22,627	(2,523)	-	-	-	-	331,233
Agency Endowment	LOVE INC (in the Name of Christ) Fund	72,449	-	1,667	800	-	-	-	3,022	5,613	(602)	-	-	-	-	82,949
Agency Endowment	Ludington All Sports Booster Club Fund	86,737	-	1,994	-	-	-	-	3,618	6,718	(732)	-	-	-	-	98,335
Agency Endowment	Ludington Area Arts Council Endowment Fund	87,387	-	2,047	7,000	-	-	-	3,653	6,831	(718)	-	-	-	-	106,200
Agency Endowment	Ludington Area Catholic Educational Foundation Faith Formation Fund	258,303	-	5,768	805	-	-	-	10,437	19,363	(827)	-	-	(8,508)	-	285,341
Agency Endowment	Ludington Area Catholic Educational Foundation Tuition Relief/Scholarship Fund	482,723	-	10,772	850	-	-	-	19,498	36,163	(1,558)	-	-	(16,060)	-	532,388
Agency Endowment	Ludington Area Catholic School Fund	2,545,088	-	56,877	11,545	-	-	-	102,937	190,883	(8,159)	-	-	(83,772)	-	2,815,399
Agency Endowment	Ludington Lions Club Fund	20,001	-	452	-	-	-	-	833	1,536	(169)	-	-	(630)	-	22,023
Agency Endowment	Ludington Rotary Strive Fund	67,957	-	1,823	15,000	1,000	-	-	3,310	5,934	(616)	-	-	(2,292)	-	92,116
Agency Endowment	Ludington Soccer Club Fund	36,557	-	840	-	-	-	-	1,524	2,830	(350)	-	-	-	-	41,401
Agency Endowment	Margaret Drake Elliott Fund	29,600	-	681	-	-	-	-	1,235	2,292	(250)	-	-	-	-	33,558
Agency Endowment	Mason County Central Educational Foundation Endowment Fund	160,116	-	3,684	2,000	-	-	-	6,679	12,405	(1,354)	-	-	-	-	183,530
Agency Endowment	Mason County Eastern Educational Fund	9,419	-	220	200	-	-	-	397	738	(83)	-	-	-	-	10,891
Agency Endowment	Mason County Historical Society Endowment Fund	152,091	-	3,413	4,116	-	-	-	6,191	11,476	(1,211)	-	-	(3,814)	-	172,262
Agency Endowment	Mason County Promise Fund	-	-	3,126	5,525	-	-	-	-	10,008	(964)	-	-	415,745	-	433,440
Agency Endowment	Mason County Sports Hall of Fame Fund	249,768	-	5,731	1,250	-	-	-	10,434	19,291	(1,748)	-	-	(5,000)	-	279,726
Agency Endowment	Mason County Walleye Association Fund	139,337	-	3,204	-	-	-	-	5,812	10,790	(1,179)	-	-	-	-	157,964
Agency Endowment	Mason-Lake Conservation District Fund	6,271	-	144	-	-	-	-	262	485	(56)	-	-	-	-	7,106
Agency Endowment	Mediation and Restorative Services Fund	32,849	-	755	-	-	-	-	1,370	2,545	(278)	-	-	-	-	37,241
Agency Endowment	Mercy Hospital Critical Care Unit Fund	94,485	-	2,099	-	-	-	-	3,805	7,055	(840)	-	-	(3,228)	-	103,376
Agency Endowment	Mercy Hospital Designated Fund	110,949	-	2,464	-	-	-	-	4,468	8,284	(986)	-	-	(3,790)	-	121,389
Agency Endowment	Michigan Nature Association Fund	39,389	-	961	980	5,000	-	-	1,653	3,066	(325)	-	-	(1,199)	-	49,525
Agency Endowment	Mission for Area People	28,929	-	665	-	-	-	-	1,207	2,240	(243)	-	-	-	-	32,798

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**COMMUNITY FOUNDATION FOR MUSKEGON COUNTY
AND SUPPORTING ORGANIZATIONS**

Net Asset Report
For the Year Ended December 31, 2021

Fund Group	Fund Name	Fund Balance 1/1/2021	Administrative Fees - Revenue	Dividends and Interest	Gifts and Grants Received	Inter Fund Transfers	Other Income	Other Revenue	Realized Gains (Losses)	Unrealized Gains (Losses)	Administrative Fees - Expenses	Direct Fund Expense	Tax Expense	Grants	Program Expense	Fund Balance 12/31/2021
Agency Endowment	Mona Lake Watershed Fund	\$ 47,599	\$ -	\$ 1,057	\$ -	\$ -	\$ -	\$ -	\$ 1,916	\$ 3,553	\$ (426)	\$ -	\$ -	\$ (1,638)	\$ -	\$ 52,061
Agency Endowment	Mona Shores Education Endowment Fund	273,668	-	6,350	3,200	-	-	-	11,522	21,252	(2,301)	-	-	-	-	313,691
Agency Endowment	Mona Shores Orchestra Edquist Memorial Fund	26,857	-	603	500	-	-	-	1,087	2,077	(234)	-	-	(1,000)	-	29,890
Agency Endowment	Montague Branch Library Children's Endowment Fund	28,407	-	653	-	-	-	-	1,185	2,199	(240)	-	-	-	-	32,204
Agency Endowment	MPS Big Red Education Fund	648,761	-	14,686	13,650	-	-	-	26,503	49,678	(5,568)	-	-	(35,821)	-	711,889
Agency Endowment	Muskegon Christian School Technology Endowment Fund	133,451	-	3,020	3,000	-	-	-	5,438	10,263	(1,197)	-	-	(4,590)	-	149,385
Agency Endowment	Muskegon Civic Theatre Education Fund	173,359	-	3,871	-	-	-	-	7,009	13,122	(1,524)	-	-	(5,830)	-	190,007
Agency Endowment	Muskegon Civic Theatre Fund	31,416	-	731	750	-	-	-	1,321	2,463	(270)	-	-	-	-	36,411
Agency Endowment	Muskegon Community College Faculty Assoc. Scholarship Fund	46,286	-	1,064	25	-	-	-	1,931	3,583	(400)	-	-	-	-	52,489
Agency Endowment	Muskegon Conservation District Fund	801,975	-	17,838	509	-	-	-	32,352	60,429	(6,857)	-	-	(28,760)	-	877,486
Agency Endowment	Muskegon County Catholic Education Foundation Fund	142,127	-	3,527	500	-	-	-	5,941	11,030	(1,207)	-	-	-	-	161,918
Agency Endowment	Muskegon County Cooperating Churches	29,604	-	681	-	-	-	-	1,235	2,292	(250)	-	-	-	-	33,562
Agency Endowment	Muskegon County Silent Observer Endowment Fund	26,381	-	594	-	-	-	-	1,090	2,027	(234)	-	-	(900)	-	28,958
Agency Endowment	Muskegon Covenant Academy Fund	21,057	-	484	-	-	-	-	879	1,630	(169)	-	-	-	-	23,881
Agency Endowment	Muskegon Heights Public Schools Fund	209,607	-	4,819	-	-	-	-	8,743	16,228	(1,831)	-	-	-	-	237,566
Agency Endowment	Muskegon Humane Society Fund	62,461	-	1,436	-	-	-	-	2,605	4,836	(547)	-	-	-	-	70,791
Agency Endowment	Muskegon Museum of Art Acquisition Fund	1,448,386	-	24,998	25,000	2,172	-	-	45,806	103,623	(12,237)	-	-	(478,725)	-	1,559,023
Agency Endowment	Muskegon Museum of Art Board-Designated Acquisition Fund	30,874	-	710	-	-	-	-	1,288	2,389	(287)	-	-	-	-	34,974
Agency Endowment	Muskegon Museum of Art Endowment Fund	8,101,508	-	180,351	1,500	7,626	-	-	329,959	618,611	(69,437)	-	-	(403,079)	-	8,767,039
Agency Endowment	Muskegon Museum of Art Hackley Picture Fund	285,018	-	6,572	3,500	-	-	-	11,889	22,130	(2,411)	-	-	-	-	326,698
Agency Endowment	Muskegon Museum of Art INSPIRE - Facilities Improvements Fund	647,218	-	16,540	-	97,787	-	-	29,854	50,799	(5,373)	-	-	1,180	-	838,005
Agency Endowment	Muskegon Museum of Art INSPIRE - Program Fund	912,833	-	20,773	-	1,480	-	-	37,710	70,760	(7,408)	-	-	(14,753)	-	1,021,395
Agency Endowment	Muskegon Rescue Mission Fund	91,827	-	2,173	8,550	-	-	-	3,860	7,284	(727)	-	-	-	-	112,967
Agency Endowment	Muskegon River Watershed Assembly Fund	153,490	-	3,524	802	-	-	-	6,402	11,869	(1,340)	-	-	(5,086)	-	169,661
Agency Endowment	Muskegon Sport Fishing Association Fund	99,798	-	2,295	-	-	-	-	4,163	7,728	(844)	-	-	-	-	113,140
Agency Endowment	Muskegon Winter Sports Council Fund	128,699	-	2,959	100	1,000	-	-	5,369	9,967	(1,078)	-	-	-	-	147,016
Agency Endowment	Muskegon YMCA Fund	19,265	-	883	25,000	-	-	-	1,644	1,793	(179)	-	-	-	-	48,406
Agency Endowment	Nelson Neighborhood Improvement Association Fund	520,738	-	11,584	193	-	-	-	21,014	39,007	(4,561)	-	-	(17,441)	-	570,534
Agency Endowment	Nicholas Weller Fund	61,717	-	1,419	-	-	-	-	2,575	4,779	(522)	-	-	-	-	69,968
Agency Endowment	Norse Education Foundation Fund	393,071	-	9,261	49,246	3,500	-	-	16,793	30,548	(2,949)	-	-	(20,147)	-	479,323
Agency Endowment	Oakview Medical Care Facility Fund	34,506	-	796	200	-	-	-	1,440	2,673	(292)	-	-	-	-	39,323
Agency Endowment	Optimists Club of Ludington-Childhood Cancer Campaign Fund	214,439	-	6,111	120,897	7,000	-	-	9,505	18,705	(1,477)	-	-	-	-	375,180
Agency Endowment	Oriole Community Tennis Courts Maintenance Fund	60,331	-	1,393	-	750	-	-	2,517	4,698	(510)	-	-	-	-	69,179
Agency Endowment	Oriole Foundation Fund	1,270,055	-	28,963	1,540	-	-	-	52,911	98,008	(11,074)	-	-	(28,827)	-	1,411,576
Agency Endowment	Professional Med Team EMS Memorial Fund	68,714	-	1,581	100	-	-	-	2,867	5,322	(585)	-	-	-	-	77,999
Agency Endowment	Read Muskegon Fund	57,147	-	1,333	2,450	-	-	-	2,389	4,481	(454)	-	-	-	-	67,346
Agency Endowment	Robert Dickson MCD Library Endowment Fund	39,077	-	910	400	1,000	-	-	1,630	3,064	(324)	-	-	-	-	45,757
Agency Endowment	Rocket Center for Performing Arts Fund	113,294	-	2,516	-	-	-	-	4,562	8,458	(1,008)	-	-	(3,878)	-	123,944
Agency Endowment	Rocket Scholars Foundation Fund	259,823	-	5,888	-	3,114	-	-	10,695	20,157	(2,257)	-	-	(9,000)	-	288,420
Agency Endowment	Safe Harbor Christian Communities Fund	40,680	-	936	100	-	-	-	1,697	3,152	(342)	-	-	-	-	46,223
Agency Endowment	Sandcastles Children's Museum Endowment Fund	113,865	-	3,389	50,910	42,826	-	-	4,808	10,025	(929)	-	-	-	-	224,894
Agency Endowment	Scotville Clown Band George F. Wilson Endowment Fund	56,219	-	2,049	60,300	1,000	-	-	2,491	5,727	(423)	-	-	-	-	127,363
Agency Endowment	Senior Resources of West Michigan Fund	44,490	-	1,023	-	-	-	-	1,856	3,444	(375)	-	-	-	-	50,438
Agency Endowment	Shalom Family Center Fund of Central Community Church, RCA	74,975	-	1,692	-	-	-	-	3,078	5,789	(648)	-	-	(2,000)	-	82,886
Agency Endowment	Sheriff's K-9 Fund	49,764	-	1,132	-	-	-	-	2,061	3,845	(309)	-	-	(929)	-	55,564
Agency Endowment	Solid Rock Housing Support Fund	12,963	-	298	-	-	-	-	541	1,003	(122)	-	-	-	-	14,683
Agency Endowment	Spectrum Health Foundation Ludington Fund	54,131	-	1,250	100	500	-	-	2,258	4,213	(453)	-	-	-	-	61,999
Agency Endowment	St. Catherine's Church Endowment Fund	225,155	-	5,104	100	-	-	-	9,390	17,211	(2,062)	-	-	(7,962)	-	246,936
Agency Endowment	St. Gregory's Episcopal Church Endowment Fund	30,592	-	680	-	-	-	-	1,232	2,283	(271)	-	-	(1,044)	-	33,472
Agency Endowment	St. Gregory's Episcopal Church Memorial Fund	19,787	-	455	-	-	-	-	825	1,532	(167)	-	-	-	-	22,432
Agency Endowment	St. Paul's Episcopal Church Memorial Endowment Fund	169,131	-	3,825	-	-	-	-	7,045	13,045	(1,462)	-	-	(5,500)	-	186,084
Agency Endowment	Temple B'Nai Israel Endowment Fund	807,136	-	18,561	100	-	-	-	33,673	62,509	(6,860)	-	-	-	-	915,119
Agency Endowment	United Way of Mason County Endowment Fund	11,940	-	288	117	1,808	-	-	502	983	(166)	-	-	-	-	15,472
Agency Endowment	United Way of the Lakeshore 1918 Legacy Society Fund	858,663	-	19,743	-	-	-	-	35,818	66,491	(7,304)	-	-	-	-	973,411
Agency Endowment	United Way of the Lakeshore Advancing the Common Good Fund	175,828	-	3,685	1,100	-	-	930	6,786	12,541	(1,435)	-	-	(5,484)	-	193,951
Agency Endowment	Valentine Walker Memorial Library Fund	107,375	-	2,466	-	-	-	-	4,476	8,309	(1,137)	-	-	-	-	121,489
Agency Endowment	Visiting Nurse Home Care Services, Inc. Fund	457,126	-	10,158	-	-	-	-	18,417	34,143	(4,032)	-	-	(15,456)	-	500,356
Agency Endowment	Western Michigan Christian High Endowment Trust Fund	263,013	-	5,892	-	-	-	-	10,671	20,215	(2,289)	-	-	(8,709)	-	288,793
Agency Endowment	Western Michigan Christian High School Tuition Assistance Fund	150,544	-	3,372	-	-	-	-	6,107	11,567	(1,321)	-	-	(5,017)	-	165,252
Agency Endowment	West Michigan Concert Winds Endowment Fund	99,721	-	2,252	800	-	-	-	4,106	7,690	(806)	-	-	(3,000)	-	110,763
Agency Endowment	West Michigan Symphony Endowment Fund	-	-	1,957	14,100	126,000	-	-	1,573	3,425	(407)	-	-	-	-	146,648
Agency Endowment	West Michigan Symphony "To Secure the Spirit" Fund	629,535	-	13,994	-	-	-	-	25,374	47,040	(5,516)	-	-	(21,119)	-	689,308
Agency Endowment	W.G. Jackson Vessel Support Fund	1,567,430	-	35,646	-	-	-	-	65,391	120,118	(14,010)	-	-	(53,627)	-	1,720,948
Agency Endowment	Whitehall Education Fund	234,000	-	5,247	711	-	-	-	9,762	18,015	(2,045)	-	-	(12,500)	-	253,190
Agency Endowment	White Lake Association Fund	19,788	-	455	50	-	-	-	826	1,533	(163)	-	-	-	-	22,489
Agency Endowment	White Lake Community Library Fund	28,016	-	657	550	-	-	-	1,191	2,208	(228)	-	-	-	-	32,394
Agency Endowment	White Lake Senior Center Fund	56,742	-	1,305	-	-	-	-	2,368	4,396	(433)	-	-	-	-	64,378
Agency Endowment	YMCA Camp Pendalouan Fund	31,868	-	1,181	27,550	-	-	-	2,182	2,782	(449)	-	-	-	-	65,114
Agency Endowment	Young Leaders Program for Excellence Inspired by the life of Robert D. Tuttle Fund	159,438	-	3,602	-	-	-	-	6,639	12,276	(1,412)	-	-	(5,404)	-	175,139
Agency Endowment	Zonta/Shirley Smedley Memorial Endowment Fund	126,481	-	2,838	-	-	-	-	5,171	9,724	(1,131)	-	-	-	(1,130)	136,453
Total Agency Endowment		53,022,151	-	1,238,379	794,265	448,429	-	14,472	2,196,434	3,949,449	(436,400)	-	-	(1,591,471)	(1,130)	59,634,578

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See independent auditors' report on supplementary information.

**COMMUNITY FOUNDATION FOR MUSKEGON COUNTY
AND SUPPORTING ORGANIZATIONS**

Net Asset Report

For the Year Ended December 31, 2021

Fund Group	Fund Name	Fund Balance 1/1/2021	Administrative Fees - Revenue	Dividends and Interest	Gifts and Grants Received	Inter Fund Transfers	Other Income	Other Revenue	Realized Gains (Losses)	Unrealized Gains (Losses)	Administrative Fees - Expenses	Direct Fund Expense	Tax Expense	Grants	Program Expense	Fund Balance 12/31/2021
Community Project	A City Built on Timber Sculpture Fund	\$ 5,047	\$ -	\$ 1	\$ 369	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (7)	\$ -	\$ -	\$ -	\$ (738)	\$ 4,672
Community Project	AgeWell Services Campaign Fund	9,194	-	3	-	-	-	-	-	-	(500)	-	-	-	-	8,697
Community Project	Boys and Girls Club of the Muskegon Lakeshore Campaign Fund	57,991	-	17	5,210	-	-	-	-	-	(500)	-	-	(6,460)	-	56,258
Community Project	Business Equity Initiative Fund	-	-	-	11,000	-	-	-	-	-	(500)	-	-	-	-	10,500
Community Project	Buster Keaton Film Campaign Fund	634	-	-	-	-	-	-	-	-	(500)	-	-	-	-	134
Community Project	Calvary Christian Schools Excellence Fund	2,611	-	2	16,802	-	-	-	(76)	-	(500)	-	-	-	-	18,839
Community Project	CELEBRATING MUSKEGON Sculpture Campaign Fund	55,814	-	6	-	-	-	-	-	-	(500)	-	-	-	(49,294)	6,026
Community Project	City of Muskegon Events and Sponsorships Fund	9,787	-	6	27,955	5,000	-	-	-	-	(659)	-	-	-	-	42,089
Community Project	Covenant Hall Campaign Fund	301	-	-	15,000	-	-	-	-	-	(500)	-	-	-	-	14,801
Community Project	Every Woman's Place Capital Campaign Fund	464,898	-	125	-	-	-	-	-	-	(500)	-	-	-	-	464,523
Community Project	FARM Fund	309,930	-	29	10,000	-	-	-	-	-	-	-	-	-	(307,880)	12,079
Community Project	Frauenthal Center - "The Next 90 Years" Capital Campaign Fund	376,637	-	34	670,487	462,815	-	1,195,538	18	-	-	-	-	(2,357)	(2,300,867)	402,305
Community Project	G2S Academy Capital Campaign Fund	124,853	-	35	5,000	-	-	-	-	-	(500)	-	-	-	-	129,388
Community Project	Harmony Park Campaign Fund	13,093	-	1	-	-	-	-	-	-	(500)	-	-	(13,094)	-	(500)
Community Project	KickStart to Career Mason County Fund	19,201	-	11	15,549	32,150	-	-	-	-	(954)	-	-	(2,888)	(20,918)	42,151
Community Project	KickStart to Career Muskegon Fund	171,557	-	47	700	87,741	-	-	-	-	(1,769)	-	-	(4,201)	(10,747)	243,328
Community Project	Ludington Area Arts Council Non-Endowed Fund	-	-	534	28,617	-	-	-	970	1,711	(572)	-	-	-	-	54,506
Community Project	Ludington Area Pickleball Fund	-	-	11	400	-	-	-	-	-	(500)	-	-	-	-	33,276
Community Project	Ludington Splash Pad Fund (CLOSED)	15,264	-	3	-	-	-	-	-	-	(500)	-	-	-	-	-
Community Project	Mason College Access Fund	22,782	-	5	23,200	-	-	-	-	-	117	-	-	(10,217)	(28,417)	7,470
Community Project	Mason County Historical Society Fund (closed)	29,514	-	3	1,002	-	-	-	11	-	(208)	-	-	(30,322)	-	-
Community Project	Mason County Match Day Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,959
Community Project	MERES Building Campaign Fund	18,075	-	417	-	-	-	-	757	1,403	(500)	-	-	-	-	20,152
Community Project	Miss Michigan Non-Endowed Scholarship Fund	1,551	-	1	4,000	1,500	-	-	-	-	(500)	-	-	(5,642)	-	910
Community Project	Muskegon Area Promise Fund	835,753	-	248	115,074	86,000	-	2,708	-	-	(4,021)	-	-	-	-	1,035,762
Community Project	Muskegon City Public Art Initiative Fund	162,386	-	43	69,800	-	-	-	-	-	-	-	-	(30,000)	(24,452)	177,777
Community Project	Muskegon County Fairgrounds Campaign Fund	3,374	-	1	557	5,000	-	-	-	-	(500)	-	-	-	-	8,432
Community Project	Muskegon Heights Public School Academy Campaign Fund	12,820	-	4	-	-	-	-	-	-	(500)	-	-	-	-	12,324
Community Project	Muskegon Museum of Art Capital Campaign Fund	930,935	-	577	1,180,615	326,780	-	36	123	-	(29,607)	-	-	(1,000)	-	2,408,459
Community Project	Muskegon Museum of Art INSPIRE Campaign - Endowment Fund	-	-	-	6,900	17,659	-	-	-	-	(500)	-	-	(22,075)	-	-
Community Project	Muskegon Rails Mural Campaign Fund	42,415	-	8	100	10,250	-	-	-	-	(500)	-	-	-	(46,046)	6,227
Community Project	Muskegon Summer Festival Fund	-	-	-	5,600	1,000	-	-	-	-	(500)	-	-	(5,000)	-	1,100
Community Project	North Muskegon Parks Fund	4,400	-	1	5,000	-	-	-	-	-	(500)	-	-	-	-	8,901
Community Project	Pere Marquette Memorial Association Father Marquette Memorial Cross Fund (closed)	4,236	-	-	150	-	-	-	-	-	(208)	-	-	(4,178)	-	-
Community Project	Pound Buddies Campaign Fund	15,915	-	1	4,636	7,500	-	330	(42)	-	(500)	-	-	(15,000)	-	12,840
Community Project	Preschool for All	-	-	23	184,500	81,000	-	-	-	-	(5,290)	-	-	(9,249)	-	250,984
Community Project	Sable Points Lighthouse Keepers Association Capital Campaign Fund	156,771	-	43	35,203	-	-	-	-	-	(704)	-	-	-	-	191,313
Community Project	Sandcastles Children's Museum Capital Campaign Fund (closed)	42,816	-	10	-	-	-	-	-	-	-	-	-	(42,826)	-	-
Community Project	Scottville Optimist Park & Sculpture Fund	-	-	3	77,418	-	-	-	-	-	(1,548)	-	-	-	(480)	75,393
Community Project	Scottville Sculpture Park Fund (closed)	2,638	-	-	-	-	-	-	-	-	-	-	-	(2,638)	-	-
Community Project	Step Up Fund	84,947	-	32	87,543	8	-	-	146	-	(1,751)	-	-	-	-	170,925
Community Project	Storyville Capital Campaign Fund	113,163	-	31	-	-	-	-	-	-	(500)	-	-	-	-	112,694
Community Project	Strong Families-Safe Children	11,058	-	-	-	-	-	-	-	-	-	-	-	-	-	11,058
Community Project	Student Showcase Inc. Fund	44,039	-	-	20,936	3,000	-	-	-	-	(500)	-	-	(5,705)	(17,951)	43,819
Community Project	TEDx Muskegon Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,386
Community Project	The Playhouse at White Lake Capital Non-Endowed Fund	52,597	-	9	104,392	75,000	-	-	719	-	(3,588)	-	-	(188,455)	-	40,674
Community Project	Veterans Park Improvement Fund	15,488	-	5	-	-	-	-	-	-	(500)	-	-	-	-	14,993
Community Project	Village of Custer Historic Sculpture Fund	58,404	-	11	15,840	895	-	-	-	-	(500)	-	-	(69,213)	-	5,437
Community Project	West Michigan Shoreline Food Processing Initiative Fund	1,942	-	-	1,000	-	-	-	-	-	-	-	-	(1,000)	-	1,942
Community Project	West Michigan Symphony Campaign Fund	443,493	-	211	906,851	100,323	-	-	220	-	(19,910)	-	-	(205,000)	-	1,226,188
Community Project	What Defines Muskegon Mural Campaign Fund	24,654	-	18	115,720	34,500	-	-	(29)	-	(3,004)	-	-	-	(157,922)	13,937
Community Project	Women's Division Legacy Sculpture Campaign Fund	90,159	-	16	3,500	24,000	-	-	-	-	(550)	-	-	-	(78,789)	38,336
Community Project	Mason County Promise Fund (Moved to Agency Endowment)	415,745	-	-	-	-	-	-	-	-	-	-	-	(415,745)	-	-
Total Community Project		5,347,859	-	2,586	3,776,626	1,362,121	-	1,198,612	2,817	3,114	(86,733)	-	-	(1,114,037)	(3,044,501)	7,448,464
Designated-auto	Almeda Boulton Memorial Fund	151,655	-	3,364	-	-	-	-	6,102	11,314	(1,685)	-	-	(5,193)	-	165,557
Designated-auto	Anna S. Berg and Linnea Berg Jensen Fund	39,140	-	868	-	-	-	-	1,575	2,918	(437)	-	-	(1,349)	-	42,715
Designated-auto	Ann & Bud Eichmann Fund	13,831	-	307	-	-	-	-	556	1,032	(155)	-	-	(477)	-	15,094
Designated-auto	Arthur H. & Jane M. & David M. Ruthkoski Fund	891,487	-	19,778	-	-	-	-	35,876	66,510	(9,872)	-	-	(30,433)	-	973,346
Designated-auto	Arts People (TAP) Fund	24,712	-	548	-	-	-	-	994	1,843	(375)	-	-	(812)	-	26,910
Designated-auto	Barney F. & Georgina A. Deyman Fund	8,907	-	197	-	-	-	-	358	665	(100)	-	-	(308)	-	9,719
Designated-auto	Bill and Kay Jackson AWRI General Needs Fund	400,052	-	10,045	-	138,998	-	-	16,114	34,941	(4,486)	-	-	(13,655)	-	582,009
Designated-auto	Bill Jackson Muskegon Lake Long-Term Monitoring Fund	239,851	-	5,327	575	-	-	-	9,656	17,906	(2,660)	-	-	(8,182)	-	262,473
Designated-auto	Brevick-Naymick Education Fund	19,999	-	485	5,000	-	-	-	834	1,654	(259)	-	-	-	-	27,713
Designated-auto	Busker Family Fund	69,338	-	1,554	-	-	-	-	2,836	5,225	(768)	-	-	(1,946)	-	76,239
Designated-auto	Carl and Roberta Greinke Memorial Fund	139,607	-	3,097	-	-	-	-	5,619	10,417	(1,545)	-	-	(4,757)	-	152,438
Designated-auto	Carol Parker Thompson Fund for Women and Children	101,566	-	2,368	24,384	-	-	-	4,142	7,961	(910)	-	-	(2,273)	-	137,238
Designated-auto	Central United Methodist Church Fund	16,178	-	359	-	-	-	-	651	1,207	(181)	-	-	(558)	-	17,656
Designated-auto	David J. Kingshort Memorial Fund	13,781	-	306	-	-	-	-	554	1,028	(154)	-	-	(475)	-	15,040
Designated-auto	Dr. Fred & Deborah Brown Fund	30,276	-	671	-	-	-	-	1,218	2,258	(338)	-	-	(1,043)	-	33,042
Designated-auto	Edith J. Anderson Fund	1,169,056	-	25,935	-	-	-	-	47,046	87,218	(12,944)	-	-	(39,919)	-	1,276,392
Designated-auto	Edward and Mary Maykol Fund	127,450	-	2,827	-	-	-	-	5,128	9,506	(1,414)	-	-	(4,376)	-	139,121
Designated-auto	Edwin Lee and Rosamond M. Ramey Memorial Fund	208,605	-	4,627	-	-	-	-	8,394	15,562	(2,318)	-	-	(7,143)	-	227,727

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See independent auditors' report on supplementary information.

**COMMUNITY FOUNDATION *FOR* MUSKEGON COUNTY
AND SUPPORTING ORGANIZATIONS**

Net Asset Report

For the Year Ended December 31, 2021

Fund Group	Fund Name	Fund Balance 1/1/2021	Administrative Fees - Revenue	Dividends and Interest	Gifts and Grants Received	Inter Fund Transfers	Other Income	Other Revenue	Realized Gains (Losses)	Unrealized Gains (Losses)	Administrative Fees - Expenses	Direct Fund Expense	Tax Expense	Grants	Program Expense	Fund Balance 12/31/2021
Designated-auto	Eikenberry Fund	\$ 15,273	\$ -	\$ 334	\$ -	\$ 50	\$ -	\$ -	\$ 636	\$ 1,129	\$ (190)	\$ -	\$ -	\$ (1,900)	\$ -	\$ 15,332
Designated-auto	First Christian Reformed Church of Muskegon Fund for the Support of Muskegon Christian															
	Elementary School and Western Michigan Christian High School	169,756	-	3,765	-	-	-	-	6,830	12,663	(1,890)	-	-	(5,825)	-	185,299
Designated-auto	Foundation for MCC/Buckley Memorial Fund	55,414	-	1,229	-	-	-	-	2,229	4,133	(619)	-	-	(1,907)	-	60,479
Designated-auto	Francis and Beatrice Kielar and Louis and Rose Peterman Fund	22,488	-	499	-	-	-	-	905	1,679	(248)	-	-	(763)	-	24,560
Designated-auto	Frauenthal Center Endowment Fund	720,175	-	15,236	52	-	-	-	27,634	51,243	(6,497)	-	-	(17,883)	-	789,960
Designated-auto	Fred and Florence Kiskey Endowment Fund	691,124	-	15,327	-	-	-	-	27,803	51,544	(7,706)	-	-	(23,807)	-	754,285
Designated-auto	Garry and Shirley Host Fund	11,269	-	250	-	-	-	-	454	842	(123)	-	-	(376)	-	12,316
Designated-auto	Geri and Harold Rohmoser Fund	6,773	-	150	-	-	-	-	273	508	(77)	-	-	(229)	-	7,398
Designated-auto	Goosen Family Fund	20,572	-	457	-	50	-	-	828	1,537	(227)	-	-	(699)	-	22,518
Designated-auto	Gordon R. & Janet M. Obenauf Fund	183,596	-	4,070	-	-	-	-	7,384	13,688	(2,095)	-	-	(6,364)	-	200,279
Designated-auto	Hackley Heritage Association Fund	84,579	-	1,935	-	2,383	-	-	3,512	6,520	(901)	-	-	(2,696)	-	95,332
Designated-auto	H. Andrew and Sara Jane Hansen First Church of Christ Scientist Fund	266,436	-	5,910	-	-	-	-	10,720	19,873	(2,964)	-	-	(9,145)	-	290,830
Designated-auto	Harry G. and Lavornia Julian Fund	319,338	-	7,082	-	-	-	-	12,847	23,818	(3,563)	-	-	(10,981)	-	348,541
Designated-auto	Harry & Marjorie Perks Fund	522,919	-	11,995	-	-	-	-	21,779	40,435	(6,753)	-	-	-	-	590,375
Designated-auto	Henry C. Ryke and Ellen D. Ryke Charitable Fund	28,983	-	621	-	-	-	-	1,126	2,084	(316)	-	-	(1,960)	-	30,538
Designated-auto	Henry E. & Rena C. Westerville Memorial Fund	924,681	-	20,510	-	-	-	-	37,204	68,971	(10,286)	-	-	(31,740)	-	1,005,340
Designated-auto	Hilt Family Perpetual Care Fund	134,432	-	3,005	-	-	-	-	5,456	10,127	(1,484)	-	-	-	(3,750)	147,786
Designated-auto	Howmet Community Fund	603,951	-	13,526	-	-	-	-	24,627	45,617	(6,658)	-	-	(20,432)	-	660,631
Designated-auto	Inez Lundwall Ortquist Fund	83,799	-	1,866	-	-	-	-	3,391	6,335	(935)	-	-	(2,878)	-	91,578
Designated-auto	Janet L. Reid Fund	51,948	-	4,560	163,793	-	-	-	4,757	15,064	(759)	-	-	(9,000)	-	230,363
Designated-auto	Jean C. Hornberger Fund	4,825	-	111	-	-	-	-	201	373	(55)	-	-	-	-	5,455
Designated-auto	Jeske Family Fund	46,986	-	1,042	-	-	-	-	1,890	3,504	(524)	-	-	(1,617)	-	51,281
Designated-auto	Jim & Joyce Muston Fund	384,876	-	8,835	-	-	-	-	16,038	29,775	(4,461)	-	-	(10,000)	-	425,063
Designated-auto	John D. Mason Family Fund	33,374	-	740	-	-	-	-	1,343	2,489	(373)	-	-	(1,151)	-	36,422
Designated-auto	J. Robert and Harriett Walsh Fund - First Congregational Church	787,508	-	17,475	-	-	-	-	31,700	58,769	(8,685)	-	-	(26,708)	-	860,059
Designated-auto	J. Robert and Harriett Walsh Fund - Lakeshore Museum Center	844,238	-	18,736	-	-	-	-	33,987	63,007	(9,300)	-	-	(28,563)	-	922,105
Designated-auto	Klooster Family Fund	1,169,588	-	25,937	-	2,357	-	-	47,049	87,205	(13,470)	-	-	(72,777)	-	1,245,889
Designated-auto	Leonel L. and Mary Loder Fund	1,387,901	-	30,815	-	-	-	-	55,898	103,630	(15,208)	-	-	(46,405)	-	1,516,631
Designated-auto	Little Learners Preschool Fund	14,260	-	317	-	-	-	-	576	1,067	(151)	-	-	(449)	-	15,620
Designated-auto	Ludington Dog Park Maintenance Fund	9,210	-	204	-	-	-	-	371	687	(102)	-	-	(315)	-	10,055
Designated-auto	Ludington Waterfront Park - Sculpture Maintenance Fund	50,994	-	1,132	-	-	-	-	2,054	3,808	(555)	-	-	(1,699)	-	55,734
Designated-auto	Maple Ridge School Fund	26,066	-	578	-	-	-	-	1,049	1,944	(291)	-	-	(896)	-	28,450
Designated-auto	Marcia K. Singer Family Fund	276,206	-	6,151	-	-	-	-	11,192	20,761	(3,044)	-	-	(9,304)	-	301,962
Designated-auto	Marva Sabel Fund	1,413,047	-	31,360	-	-	-	-	56,889	105,465	(15,951)	-	-	(47,629)	-	1,543,181
Designated-auto	Mason County Community Mental Health Fund	23,520	-	522	-	-	-	-	948	1,757	(256)	-	-	(784)	-	25,707
Designated-auto	Muskegon Big Red Band Fund	14,781	-	340	20	-	-	-	616	1,145	(140)	-	-	-	-	16,762
Designated-auto	Muskegon Community College Social Sciences Fund	207,081	-	4,596	-	-	-	-	8,337	15,455	(2,292)	-	-	(6,997)	-	226,180
Designated-auto	Muskegon Exchange Club Fund	25,583	-	567	-	-	-	-	1,029	1,907	(287)	-	-	(887)	-	27,912
Designated-auto	Neal L. Chase Fund	66,125	-	1,490	1,200	-	-	-	2,700	5,002	(732)	-	-	(2,237)	-	73,548
Designated-auto	Nemo Fund	13,676	-	304	-	-	-	-	552	1,024	(146)	-	-	(427)	-	14,983
Designated-auto	Norma and Lila DeYoung Fund	94,508	-	2,107	-	-	-	-	3,821	7,085	(976)	-	-	(2,834)	-	103,711
Designated-auto	O. Frank Kyes Fund	92,152	-	2,044	-	-	-	-	3,707	6,872	(1,030)	-	-	(3,177)	-	100,568
Designated-auto	Pere Marquette Conservation Park Fund	-	-	3,911	223,175	7,000	-	-	6,699	11,853	(1,982)	-	-	-	-	250,656
Designated-auto	Phyllis and David Laurin Fund	31,815	-	706	-	-	-	-	1,280	2,372	(356)	-	-	(1,097)	-	34,720
Designated-auto	Robert and Angeline McKinley Fund	89,021	-	1,981	500	-	-	-	3,587	6,653	(968)	-	-	(2,946)	-	97,828
Designated-auto	Robert and Ruth Wheaton Designated Fund	29,514	-	655	-	-	-	-	1,188	2,201	(328)	-	-	(1,011)	-	32,219
Designated-auto	Robert B. and Betty M. Morrison Designated Fund	61,816	-	1,370	-	-	-	-	2,485	4,606	(699)	-	-	(2,172)	-	67,406
Designated-auto	Scharmer Family Memorial Fund of McGraft Church	10,066	-	223	-	-	-	-	405	751	(113)	-	-	(348)	-	10,984
Designated-auto	Sheriff Kim Cole Legacy Fund	-	-	301	-	26,000	-	-	44	235	(131)	-	-	-	-	26,449
Designated-auto	Sidney & Eunice Bush Fund - Red Cross	454,178	-	10,075	-	-	-	-	18,275	33,881	(5,045)	-	-	(15,549)	-	495,815
Designated-auto	Sidney & Eunice Bush Fund - United Way	458,999	-	10,353	-	-	-	-	19,097	35,314	(5,135)	-	-	(15,768)	-	502,860
Designated-auto	Stanley R. and Mary T. Tyler Fund	26,204	-	595	-	-	-	-	1,092	2,006	(294)	-	-	(904)	-	28,699
Designated-auto	St. Michael's Athletic Club Fund	350,387	-	8,012	-	-	-	-	14,596	27,005	(4,288)	-	-	(30,000)	-	365,712
Designated-auto	Swenson Family Fund	91,879	-	2,045	-	-	-	-	3,719	6,875	(1,024)	-	-	(3,156)	-	100,338
Designated-auto	The Snyder Fund for Trinity Lutheran Church of Muskegon MI	725,550	-	16,114	-	-	-	-	29,230	54,191	(7,916)	-	-	(24,063)	-	793,106
Designated-auto	Urka Family Fund	7,815	-	179	-	-	-	-	326	605	(86)	-	-	-	-	8,839
Designated-auto	VanDam Family Fund	461,726	-	10,240	-	-	-	-	18,575	34,437	(5,153)	-	-	(15,887)	-	503,938
Designated-auto	Walter & Ingrid Ashley Fund	249,107	-	5,527	-	-	-	-	10,026	18,586	(2,758)	-	-	(8,489)	-	271,999
Designated-auto	Willard J. Bosma Fund	726,093	-	16,202	-	-	-	-	29,388	54,490	(7,253)	-	-	(21,127)	-	797,793
Designated-auto	William G. and Phyllis K. Wood Fund	57,578	-	1,339	4,595	-	-	-	2,393	4,467	(504)	-	-	(1,268)	-	68,600
Designated-auto	William P. and Margaret A. Busch Fund for the Hackley Public Library	419,899	-	9,312	-	-	-	-	16,893	31,316	(4,687)	-	-	(14,451)	-	458,282
Designated-auto	William W. and Beverly I. Sutton Fund	326,731	-	7,325	-	-	-	-	13,306	24,685	(3,105)	-	-	(8,455)	-	360,487
Total Designated-auto		20,147,880	-	456,858	423,294	176,838	-	-	822,599	1,536,235	(224,746)	-	-	(703,031)	(3,750)	22,632,177
Designated-not auto	Annunciation Eastern Orthodox Church of Muskegon MI. Fund	796,599	-	18,162	-	-	-	-	33,226	61,175	(6,972)	-	-	(26,298)	-	875,892
Designated-not auto	Bill Hicks Fraternal Order of Police Lodge 99 Youth Hockey Fund	21,586	-	480	-	-	-	-	870	1,613	(237)	-	-	(710)	-	23,602
Designated-not auto	Blomdahl Fund for the Playhouse at White Lake	323,204	-	6,963	-	-	-	-	12,661	23,620	(3,446)	-	-	(20,330)	-	342,672
Designated-not auto	Catherine Theilman Girl Scout Operations Fund	309,529	-	7,029	-	-	-	-	12,899	23,793	(3,497)	-	-	(10,624)	-	339,129
Designated-not auto	Celebration Square Splash Pad Fund	11,360	-	308	-	5,000	-	-	475	968	(135)	-	-	-	(181)	17,795
Designated-not auto	Elmer & Rose Peterson Memorial Fund	56,052	-	1,271	-	-	-	-	2,305	4,333	(540)	-	-	(1,000)	-	62,421
Designated-not auto	Foundation for MCC/Carolyn Sturuss Fund	16,512	-	379	2,000	-	-	-	688	1,280	(153)	-	-	-	-	20,706
Designated-not auto	Girl Scouts "Share the Vision" Fund	289,090	-	6,565	100	-	-	-	12,047	22,223	(3,266)	-	-	(10,036)	-	316,723
Designated-not auto	Howard D. Olson, Sr. Memorial Fund	10,763	-	240	100	-	-	-	436	810	(168)	-	-	(371)	-	11,810

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**COMMUNITY FOUNDATION FOR MUSKEGON COUNTY
AND SUPPORTING ORGANIZATIONS**

Net Asset Report

For the Year Ended December 31, 2021

Fund Group	Fund Name	Fund Balance 1/1/2021	Administrative Fees - Revenue	Dividends and Interest	Gifts and Grants Received	Inter Fund Transfers	Other Income	Other Revenue	Realized Gains (Losses)	Unrealized Gains (Losses)	Administrative Fees - Expenses	Direct Fund Expense	Tax Expense	Grants	Program Expense	Fund Balance 12/31/2021
Designated-not auto	James Hanna and Mary H. Murphy Land Fund	\$ 1,490,366	\$ -	\$ 116,517	\$ -	\$ -	\$ -	\$ -	\$ 83,031	\$ 16,251	\$ (16,195)	\$ -	\$ -	\$ (9,619)	\$ -	\$ 1,680,351
Designated-not auto	Kiskey Natural History Fund	29,376	-	674	-	-	-	-	1,224	2,273	(338)	-	-	-	-	33,209
Designated-not auto	Meinert Family Fund for Meinert Park Natural Spaces	13,901	-	342	2,000	-	-	-	582	1,087	(91)	-	-	-	-	17,821
Designated-not auto	Mona Shores Choir Fund	92,198	-	2,127	3,749	-	-	-	3,848	7,152	(964)	-	-	-	-	108,110
Designated-not auto	Muskegon County Medical Society Alliance Body Works Fund	35,617	-	818	-	500	-	-	1,485	2,755	(378)	-	-	-	-	40,797
Designated-not auto	Muskegon Heritage Museum Fund	1,463,496	-	34,990	64,159	60,000	-	-	63,501	116,013	(9,770)	-	-	(50,000)	-	1,742,389
Designated-not auto	Patricia B. Johnson Downtown Public Art Fund	39,528	-	979	500	11,300	-	-	1,623	3,207	(421)	-	-	-	(3,177)	53,539
Designated-not auto	Richard and Ann Kraft Fund	8,690	-	200	-	-	-	-	362	672	(94)	-	-	-	-	9,830
Designated-not auto	Richard W. and Dora M. Hain Fund	333,189	-	7,416	-	-	-	-	13,437	25,620	(3,579)	-	-	(13,400)	-	362,683
Designated-not auto	Schumann-Kielar Perpetual Care & Offering Fund	34,988	-	777	-	-	-	-	1,410	2,617	(390)	-	-	(80)	(1,100)	38,222
Designated-not auto	Sidney Bush Trust Fund	172,222	-	3,907	-	-	-	-	7,148	13,169	(1,949)	-	-	(5,300)	(700)	188,497
Designated-not auto	Thelma and Paul Wiener Fund For The Arts	90,945	-	2,017	-	-	-	-	3,659	6,781	(1,016)	-	-	(3,135)	-	99,251
Designated-not auto	Theodore and Joan Operhall Fund	282,603	-	6,279	-	-	-	-	11,417	21,128	(3,095)	-	-	(9,497)	-	308,835
Designated-not auto	Welsh-Ford Downtown Concert Series Fund	84,000	-	1,897	-	-	-	-	3,496	6,474	(914)	-	-	(2,786)	-	92,167
Total Designed-not auto		6,005,814	-	220,337	72,608	76,800	-	-	271,830	365,014	(57,608)	-	-	(163,186)	(5,158)	6,786,451
Field of Interest	African-American Celebration Fund	24,547	-	535	-	-	-	-	971	1,802	(373)	-	-	(1,016)	(200)	26,266
Field of Interest	Alcoa Howmet Castings Children's Wish Fund	23,630	-	544	57	-	-	-	986	1,829	(203)	-	-	-	-	26,843
Field of Interest	Arts Distribution Fund	(7,020)	-	-	-	7,020	-	-	-	-	-	-	-	-	-	-
Field of Interest	Beautification Field of Interest Fund	13,540	-	-	-	57,988	-	-	-	-	-	-	-	(61,300)	(100)	10,128
Field of Interest	Brookhaven Fund	22,945	-	516	-	-	-	-	953	1,761	(354)	-	-	(777)	-	25,044
Field of Interest	CFMC Employee Fund	79,321	-	1,810	2,719	-	-	-	3,320	6,123	(1,158)	-	-	(3,800)	-	88,335
Field of Interest	Child Care DIS	-	-	-	-	4,112	-	-	-	-	-	-	-	(4,112)	-	-
Field of Interest	Collet Family Art Preservation Fund	24,436	-	561	-	-	-	-	1,019	1,896	(253)	-	-	-	-	27,659
Field of Interest	Community Development Distribution Fund	100	-	-	-	595	-	-	-	-	-	-	-	(595)	-	100
Field of Interest	Covell Park Fund	85,267	-	1,954	-	-	-	-	3,549	6,589	(1,277)	-	-	-	-	96,082
Field of Interest	Daisy Marsh Reek Fund	16,335	-	364	2,000	-	-	-	659	1,243	(257)	-	-	(570)	-	19,774
Field of Interest	Douglas A. Rosen Fund	138,808	-	3,132	3,500	-	-	-	5,765	10,648	(2,158)	-	-	(4,721)	-	154,974
Field of Interest	Edith & Jack Lipman Fund	33,353	-	764	-	-	-	-	1,388	2,578	(502)	-	-	-	-	37,581
Field of Interest	Education DIS	-	-	-	-	15,838	-	-	-	-	-	-	-	(5,265)	-	10,573
Field of Interest	Edward J. & Bernice M. Dietrich Fund for the Prevention of AIDS and Drug Abuse	14,041	-	316	-	-	-	-	583	1,075	(219)	-	-	(479)	-	15,317
Field of Interest	Environmental Endowment Fund	395,125	-	8,744	-	-	-	-	15,924	30,068	(6,076)	-	-	(18,276)	-	425,509
Field of Interest	ESCO Company Fund	160,770	-	3,539	-	-	-	-	6,428	11,936	(2,612)	-	-	(6,330)	-	173,731
Field of Interest	Essex Education Fund	59,058	-	1,244	-	-	-	-	2,241	4,535	(958)	-	-	(6,000)	-	60,120
Field of Interest	Father Jack Foundation Fund	13,285	-	299	-	-	-	-	552	1,019	(207)	-	-	(424)	-	14,524
Field of Interest	Frank and Delores Valenta Fund	62,323	-	1,389	-	-	-	-	2,520	4,787	(984)	-	-	(2,175)	-	67,860
Field of Interest	Gerald and Dorothy Heslipen Fund	14,717	-	328	-	-	-	-	595	1,127	(231)	-	-	(510)	-	16,026
Field of Interest	HEALTHY Muskegon Fund	240,198	-	5,501	-	-	-	-	9,994	18,556	(3,787)	-	-	-	-	270,462
Field of Interest	Healthy Youth/Healthy Seniors Fund	260,035	-	5,839	-	-	-	-	10,731	19,957	(4,040)	-	-	(8,833)	-	283,689
Field of Interest	Janice Marie Agard & Norma May Agard Fund	12,478	-	284	-	-	-	-	519	956	(189)	-	-	(410)	-	13,638
Field of Interest	Jayne Rollin and Leo Williams Trust Fund	13,084	-	281	-	-	-	-	511	952	(198)	-	-	(865)	-	13,765
Field of Interest	John W. & Ruth V. Robinson Memorial Fund	322,558	-	7,961	27,260	-	-	-	14,555	26,936	(5,005)	-	-	(10,573)	-	383,692
Field of Interest	Julia E. Hackley Memorial Fund	997,349	-	22,455	-	-	-	-	41,445	76,387	(16,002)	-	-	(35,400)	-	1,086,234
Field of Interest	Land Conservancy of West Michigan Meinert Park Endowment Fund	49,564	-	991	-	-	-	-	1,803	3,366	(728)	-	-	(6,500)	-	49,496
Field of Interest	Leonard & Edna K. Blomdahl Fund	792,309	-	17,890	-	-	-	-	32,761	60,488	(12,551)	-	-	(27,625)	(321)	862,951
Field of Interest	Louis E. Jr. and Ann J. Eklund Fund	114,440	-	2,423	-	-	-	-	4,401	8,173	(1,795)	-	-	(8,824)	-	118,818
Field of Interest	Louis E. Jr. and Ann J. Eklund Renewable Energy Fund	117,965	-	2,703	150	-	-	-	4,909	9,115	(1,926)	-	-	-	-	132,916
Field of Interest	Ludington Area Foundation Recreation Fund	8,868	-	209	500	-	-	-	381	717	(141)	-	-	(310)	-	10,224
Field of Interest	Mary C. Payne Fund	664,105	-	14,963	-	-	-	-	27,143	50,475	(3,398)	(460)	-	(15,000)	-	737,828
Field of Interest	Mason Youth Advisory Council	448,895	-	10,075	-	-	-	-	18,373	34,365	(7,025)	-	-	(13,745)	(2,425)	488,513
Field of Interest	Mildred Majeski Fund	18,270	-	549	17,676	-	-	-	760	1,681	(284)	-	-	(605)	-	38,047
Field of Interest	Muskegon County College Access Fund	23,773	-	536	-	-	-	-	989	1,821	(376)	-	-	(829)	-	25,914
Field of Interest	Muskegon County Lions Club Fund	1,392,620	-	31,779	-	-	-	-	57,911	107,460	(21,254)	-	-	(14,500)	-	1,554,016
Field of Interest	Muskegon County Medical Society Endowment Fund	537,751	-	12,114	-	-	-	-	22,030	41,406	(8,405)	-	-	(13,955)	-	590,941
Field of Interest	Next Generation Fund	122,564	-	2,790	-	-	-	-	5,101	9,410	(1,870)	-	-	(4,048)	-	133,947
Field of Interest	Performing Arts DIS	-	-	-	-	23,272	-	-	-	-	-	-	-	(23,272)	-	-
Field of Interest	Porter/Smith Life Ring Fund	29,286	-	659	-	-	-	-	1,216	2,248	(454)	-	-	(987)	-	31,968
Field of Interest	Pulaski Lodge Fund	-	-	2,190	228,871	-	-	-	986	6,311	(622)	-	-	-	-	237,736
Field of Interest	Ray & Lillian Remus Education Fund	49,987	-	-	500	-	-	-	-	-	(876)	-	-	-	-	49,611
Field of Interest	R. Covell Radcliffe Fund	201,527	-	4,499	-	-	-	-	8,157	15,404	(3,122)	-	-	(6,500)	-	219,965
Field of Interest	Rhoda R. Rosen Fund	184,687	-	4,166	2,000	-	-	-	7,672	14,166	(2,826)	-	-	(6,151)	-	203,714
Field of Interest	Rick and Mary Ann Randall Fund	32,111	-	1,052	22,645	-	-	-	1,698	2,745	(584)	-	-	(1,290)	-	58,377
Field of Interest	Stanley Kleinstein Youth Recreation Fund	47,310	-	1,054	-	-	-	-	1,909	3,600	(742)	-	-	(1,635)	-	51,496
Field of Interest	Stephen H. Clink Philanthropic Fund	78,304	-	1,689	-	-	-	-	3,067	5,695	(1,188)	-	-	(4,634)	-	82,933
Field of Interest	Thomas & Geraldine Seyferth Advised Fund	2,210,080	-	49,621	-	-	-	-	90,591	169,622	(34,800)	-	-	(76,000)	-	2,409,114
Field of Interest	Thomas L. Horowski Memorial Fund	13,728	-	307	-	-	-	-	559	1,056	(216)	-	-	(480)	-	14,954
Field of Interest	West Michigan Great Lakes Stewardship Initiative Fund	18,481	-	424	-	-	-	-	769	1,428	(276)	-	-	-	-	20,286
Field of Interest	West Shore Mental Health Fund	231,107	-	4,957	-	-	-	-	9,020	16,834	(3,503)	-	-	(15,265)	-	243,150
Field of Interest	White Lake Community Fund	1,028,930	-	23,344	34,286	750	-	-	42,447	79,202	(15,653)	-	-	(34,075)	(1,056)	1,158,175
Field of Interest	William Munroe Memorial Friends of the Disabled Fund	214,112	-	4,850	-	-	-	-	8,909	16,475	(3,355)	-	-	(7,351)	-	233,640
Field of Interest	Women & Children's DIS	-	-	-	-	45,985	-	-	-	-	-	-	-	(18,485)	(2,500)	25,000
Field of Interest	Youth Advisory Council Fund	1,890,590	-	42,696	200	-	-	-	77,825	144,439	(29,917)	(6,203)	-	(36,858)	(3,481)	2,079,291
Field of Interest	Youth Fund	5,970	-	-	-	33,884	-	-	-	-	-	-	-	(33,884)	-	5,970
Total Field of Interest		13,547,617	-	306,890	342,364	189,444	-	-	556,595	1,040,462	(204,930)	(6,663)	-	(536,415)	(18,907)	15,216,457

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See independent auditors' report on supplementary information.

**COMMUNITY FOUNDATION FOR MUSKEGON COUNTY
AND SUPPORTING ORGANIZATIONS**

Net Asset Report

For the Year Ended December 31, 2021

Fund Group	Fund Name	Fund Balance 1/1/2021	Administrative Fees - Revenue	Dividends and Interest	Gifts and Grants Received	Inter Fund Transfers	Other Income	Other Revenue	Realized Gains (Losses)	Unrealized Gains (Losses)	Administrative Fees - Expenses	Direct Fund Expense	Tax Expense	Grants	Program Expense	Fund Balance 12/31/2021
Field/Interest-special	Barnes Family Fund	\$ 33,063	\$ -	\$ 940	\$ 34,370	\$ -	\$ -	\$ -	\$ 1,371	\$ 3,335	\$ (501)	\$ -	\$ -	\$ (5,000)	\$ -	\$ 67,578
Field/Interest-special	Bob and Kay Neal Fund	19,632	-	450	-	-	-	-	818	1,518	(248)	-	-	-	-	22,170
Field/Interest-special	Bruce & Yvonne Essex Fund	166,211	-	4,139	100,000	-	-	-	6,568	14,801	(2,073)	-	-	(35,000)	-	254,646
Field/Interest-special	Cathy & Bernie Bertnson Fund	92,389	-	1,877	-	-	-	-	3,432	6,468	(1,394)	-	-	(12,500)	-	90,272
Field/Interest-special	David & Carol Folkert Family Fund	-	-	-	1,045,000	-	-	-	-	-	-	-	-	-	-	1,045,000
Field/Interest-special	Dr. Jack & Doris Mixer Family Fund	127,522	-	2,924	2,500	-	-	-	5,290	9,869	(1,868)	-	-	(500)	-	145,737
Field/Interest-special	Joan Majeski Fund	151,783	-	3,708	32,324	-	-	-	6,322	12,175	(1,995)	-	-	(2,250)	-	202,067
Field/Interest-special	Lee and Joan Schoenherr Fund	145,942	-	3,211	100,000	-	-	-	6,089	10,546	(1,320)	-	-	(120,000)	-	144,468
Field/Interest-special	Richard and Marilyn Witham Fund	216,837	-	2,499	100,000	-	-	-	3,488	14,850	(2,746)	-	-	(160,000)	-	174,928
Field/Interest-special	Robert & Joanne Zayko Environmental Fund	25,242	-	509	7,000	-	-	-	980	1,874	(458)	-	-	(8,500)	-	26,647
Field/Interest-special	Shafer Family Fund	70,187	-	1,489	4,000	-	-	-	2,686	5,056	(969)	-	-	(7,500)	-	74,949
Field/Interest-special	Susan and Frank Bednarek Fund	40,639	-	1,274	40,000	-	-	-	2,816	4,716	(609)	-	-	(37,000)	-	51,836
Field/Interest-special	Tom Coleman Fund	12,574	-	288	-	-	-	-	523	972	(194)	-	-	-	-	14,163
Total Field/Interest-special		1,102,021	-	23,308	1,465,194	-	-	-	40,383	86,180	(14,375)	-	-	(388,250)	-	2,314,461
Field of Interest -DIS	A.J. Flogge Performing Arts Fund	17,796	-	381	-	-	-	-	693	1,295	(274)	-	-	(1,205)	-	18,686
Field of Interest -DIS	Alta Daetz Beautification Fund	1,198,687	-	26,601	-	-	-	-	48,273	90,297	(18,952)	-	-	(41,937)	-	1,302,969
Field of Interest -DIS	Blanche Clarke and Leo Campbell Fund	287,269	-	6,375	-	-	-	-	11,569	21,639	(4,544)	-	-	(10,057)	-	312,251
Field of Interest -DIS	Chris McGuigan & Gary Neal Fund	26,284	-	90	-	-	-	1,260	164	307	(72)	-	-	(168)	-	27,865
Field of Interest -DIS	Citra R. Anderson Child Care Center Fund	52,254	-	1,160	-	-	-	-	2,105	3,936	(823)	-	-	(1,818)	-	56,814
Field of Interest -DIS	Dave & Linda Gritter Fund	-	-	147	20,000	-	-	-	-	179	(58)	-	-	-	-	20,268
Field of Interest -DIS	Edward G. & Daisy M. Krauthelm Fund	372,824	-	8,274	-	-	-	-	15,014	28,084	(5,896)	-	-	(13,049)	-	405,251
Field of Interest -DIS	George and Virginia Hansen Fund	24,995	-	555	-	-	-	-	1,007	1,883	(394)	-	-	(866)	-	27,180
Field of Interest -DIS	Harry J. & Katherine Jean Knudsen Fund	15,759	-	350	-	-	-	-	634	1,187	(263)	-	-	(552)	-	17,115
Field of Interest -DIS	John and Christine Schumann Fund	332,887	-	7,392	-	-	-	-	13,414	25,089	(5,204)	-	-	(11,460)	-	362,118
Field of Interest -DIS	John and Mary Schumann Fund	667,454	-	14,817	-	-	-	-	26,888	50,292	(10,503)	-	-	(23,145)	-	725,803
Field of Interest -DIS	Landman, Latimer, Clink & Robb Fund	16,991	-	377	-	-	-	-	684	1,281	(269)	-	-	(595)	-	18,469
Field of Interest -DIS	Lowell & Ellen Dana Fund	154,112	-	3,420	-	-	-	-	6,206	11,609	(2,437)	-	-	(5,395)	-	167,515
Field of Interest -DIS	Margaret H. and Ernest R. Bly Fund	31,537	-	700	-	-	-	-	1,270	2,376	(499)	-	-	(1,104)	-	34,280
Field of Interest -DIS	Mark & Jennifer Ellis Fund	-	-	121	10,000	-	-	-	24	197	(78)	-	-	-	-	10,264
Field of Interest -DIS	Muskegon Quadrangle B.P.W. Fund	27,616	-	613	-	-	-	-	1,113	2,082	(432)	-	-	(949)	-	30,043
Field of Interest -DIS	Next Generation Child Care & Education Fund	65,938	-	1,464	-	-	-	-	2,656	4,968	(1,039)	-	-	(2,294)	-	71,693
Field of Interest -DIS	Nick Pool Performing Arts Fund	23,374	-	501	-	-	-	-	911	1,700	(360)	-	-	(1,574)	-	24,552
Field of Interest -DIS	Paul F. Bergmann and Beatrice J. Bergmann Fund	195,176	-	4,324	-	-	-	-	7,851	14,559	(2,995)	-	-	(6,470)	-	212,445
Field of Interest -DIS	Paul R. Beardsley Memorial Fund	16,539	-	366	-	-	-	-	665	1,234	(254)	-	-	(550)	-	18,000
Field of Interest -DIS	Raymond C. and Evelyn P. Alstrom Memorial Fund	297,166	-	6,374	1,500	-	-	-	11,599	21,645	(4,506)	-	-	(19,628)	-	314,150
Field of Interest -DIS	Robert B. & Betty M. Morrison Fund	92,693	-	2,057	-	-	-	-	3,733	6,982	(1,466)	-	-	(3,245)	-	100,754
Field of Interest -DIS	Roy R. Burch Fund	89,214	-	1,980	-	-	-	-	3,593	6,721	(1,406)	-	-	(3,106)	-	96,996
Field of Interest -DIS	Sebastian and Frances Kielar Fund	300,013	-	6,659	-	-	-	-	12,085	22,604	(4,733)	-	-	(10,431)	-	326,197
Field of Interest -DIS	Sidney & Eunice Bush Fund	458,487	-	10,174	-	-	-	-	18,464	34,538	(7,252)	-	-	(16,051)	-	498,360
Field of Interest -DIS	Steven & Kathryn Bandstra Fund	-	-	382	10,000	40,000	-	-	-	1,358	(208)	-	-	-	-	51,532
Field of Interest -DIS	W. William and Kathleen E. Joy Fund	22,544	-	501	-	-	-	-	908	1,699	(353)	-	-	(778)	-	24,521
Total Field of Interest -DIS		4,787,609	-	106,155	41,500	40,000	-	1,260	191,523	359,741	(75,270)	-	-	(176,427)	-	5,276,091
R-Schol, Advised	Adam Murphy Fund	28,512	-	637	-	-	-	-	1,161	2,195	(481)	-	-	(1,000)	-	31,024
R-Schol, Advised	Adam Visser Memorial Scholarship Fund	36,587	-	872	4,665	-	-	-	1,546	2,827	(645)	-	-	(2,000)	-	43,852
R-Schol, Advised	Busker Family Scholarship Fund	127,492	-	3,197	37,200	-	-	-	5,406	10,824	(1,479)	-	-	(5,000)	-	177,640
R-Schol, Advised	C. T. Anton Scholarship Fund	191,863	-	4,273	25,000	-	-	-	7,790	14,784	(2,776)	-	-	(8,000)	-	232,934
R-Schol, Advised	Dan White Memorial Scholarship Fund	34,664	-	779	100	-	-	-	1,430	2,659	(605)	-	-	(1,000)	-	38,027
R-Schol, Advised	Dennis L. & Susan K. Emmons Instrumental Music Fund	38,608	-	868	-	-	-	-	1,586	2,968	(708)	-	-	(1,000)	-	42,322
R-Schol, Advised	Dolores (Dee) E. Swanson Scholarship Fund	31,062	-	694	-	-	-	-	1,267	2,390	(560)	-	-	(1,000)	-	33,853
R-Schol, Advised	Edward F. Wingler & Peggy F. Wingler Pink Scholarship Fund	917,379	-	20,907	-	-	-	-	38,196	70,969	(15,993)	-	-	(12,000)	-	1,019,458
R-Schol, Advised	Eleanor & Albert Herremans Scholarship Fund	32,182	-	724	-	-	-	-	1,336	2,461	(577)	-	-	(1,000)	-	35,126
R-Schol, Advised	Emily & Frank Smiddy Scholarship Fund	1,155,272	-	26,091	-	-	-	-	47,472	89,034	(21,416)	-	-	(20,000)	-	1,276,453
R-Schol, Advised	Foundation for MCC/MHS Class of 1946 Scholarship Fund	302,384	-	6,810	25	-	-	-	12,403	23,376	(4,994)	-	-	(6,196)	-	333,808
R-Schol, Advised	George Dila Memorial Scholarship Fund	230,857	-	5,220	-	-	-	-	9,522	17,792	(3,016)	-	-	(5,000)	-	255,375
R-Schol, Advised	Henrik Olving Memorial Fund For The Gifted	4,157	-	87	-	-	-	-	160	316	(88)	-	-	(500)	-	4,132
R-Schol, Advised	Herremans Scholar-Athlete Scholarship Fund	29,747	-	664	-	-	-	-	1,212	2,289	(540)	-	-	(1,000)	-	32,372
R-Schol, Advised	Joe Lancour Memorial Scholarship Fund	45,073	-	1,093	10,100	-	-	-	1,854	3,841	(552)	-	-	(2,000)	-	59,409
R-Schol, Advised	John & Donna Schmitt Scholarship Fund	77,632	-	1,741	-	-	-	-	3,209	5,943	(1,407)	-	-	(2,700)	-	84,418
R-Schol, Advised	John & Ruth Schriber Hope College Scholarship Fund	331,870	-	7,437	3,670	50	-	-	13,522	25,548	(5,821)	-	-	(12,500)	-	363,776
R-Schol, Advised	Julie Schugars Memorial Scholarship Fund	31,741	-	738	1,000	-	-	-	1,326	2,459	(536)	-	-	(1,000)	-	35,728
R-Schol, Advised	Lee Shipman Engineering Scholarship Fund	655	-	1	5,500	-	-	-	-	-	(80)	-	-	(5,200)	-	876
R-Schol, Advised	Lee Shipman WSCC Scholarship Fund	7,980	-	3	2,500	-	-	-	-	-	(89)	-	-	(500)	-	9,894
R-Schol, Advised	Marlene Schoenberger Scholarship Fund	57,683	-	1,287	-	-	-	-	2,349	4,438	(1,038)	-	-	(2,000)	-	62,719
R-Schol, Advised	Mason-Oceans-Manistee Board of Realtors Scholarship Fund	38,361	-	859	-	-	-	-	1,578	2,936	(614)	-	-	(1,500)	-	41,620
R-Schol, Advised	Merry E. Petersen Memorial Scholarship Fund	12,497	-	281	150	-	-	-	513	973	(229)	-	-	(500)	-	13,685
R-Schol, Advised	Michigan Society of Professional Engineers	34,700	-	788	200	-	-	-	1,443	2,658	(608)	-	-	(1,000)	-	38,181
R-Schol, Advised	Mother Davis, Wyart & Annie Satcher Green Scholarship Fund	14,045	-	321	-	-	-	-	584	1,084	(256)	-	-	-	-	15,778
R-Schol, Advised	Muskegon High School Class of 1957 Scholarship Fund	35,518	-	751	300	-	-	-	1,370	2,582	(647)	-	-	(1,000)	-	36,974
R-Schol, Advised	Reverend Moses J. Jones Endowment Fund	90,392	-	2,007	-	-	-	-	3,684	6,923	(1,663)	-	-	(4,000)	-	97,343
R-Schol, Advised	Rick & Mary Ann Randall Scholarship Fund	55,815	-	1,396	16,000	-	-	-	2,447	4,430	(852)	-	-	(8,000)	-	71,236
R-Schol, Advised	Roesler Memorial Scholarship Fund	29,956	-	746	5,891	-	-	-	1,258	2,421	(538)	-	-	(1,000)	-	38,734
R-Schol, Advised	Viola Mikkelsen - Robert Eilers Nursing Scholarship Fund	256,897	-	5,814	-	-	-	-	10,583	19,803	(4,504)	-	-	(4,000)	-	284,593

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COMMUNITY FOUNDATION *FOR* MUSKEGON COUNTY
AND SUPPORTING ORGANIZATIONS

Net Asset Report

For the Year Ended December 31, 2021

Fund Group	Fund Name	Fund Balance 1/1/2021	Administrative Fees - Revenue	Dividends and Interest	Gifts and Grants Received	Inter Fund Transfers	Other Income	Other Revenue	Realized Gains (Losses)	Unrealized Gains (Losses)	Administrative Fees - Expenses	Direct Fund Expense	Tax Expense	Grants	Program Expense	Fund Balance 12/31/2021
R-Schol, Advised	Walling Scholarship in Honor of Art & Arlene Wood	\$ 28,041	\$ -	\$ 637	\$ -	\$ -	\$ -	\$ -	\$ 1,166	\$ 2,183	\$ (526)	\$ -	\$ -	\$ (500)	\$ -	\$ 31,001
R-Schol, Advised	White Lake University Women's Scholarship Fund	37,125	-	864	1,129	-	-	-	1,552	2,885	(614)	-	-	-	-	42,941
Total R-Schol, Advised		4,344,747	-	98,587	113,430	50	-	-	178,925	335,991	(74,352)	-	-	(112,096)	-	4,885,282
S-Schol, Discretion	Adult Student Scholarship	-	-	-	-	2,900	-	-	-	-	-	-	-	(500)	-	2,400
S-Schol, Discretion	Alfonso Loera Music Scholarship Fund	63,653	-	1,418	654	-	-	-	2,583	4,857	(1,137)	-	-	(2,174)	-	69,854
S-Schol, Discretion	Alice Mae McGuire Memorial Scholarship Fund	12,934	-	289	-	-	-	-	532	990	(228)	-	-	(500)	-	14,017
S-Schol, Discretion	American Legion Auxiliary Unit of Merritt Lamb Post No. 9 Scholarship Fund	29,372	-	657	-	-	-	-	1,202	2,255	(534)	-	-	(1,000)	-	31,952
S-Schol, Discretion	A. Portia Rothschild Scholarship Fund	13,254	-	303	1,000	-	-	-	551	1,024	(220)	-	-	-	-	15,912
S-Schol, Discretion	Archie A. & Elva M. Blood Scholarship Fund	77,584	-	1,956	15,000	-	-	-	3,256	6,376	(1,254)	-	-	-	-	102,918
S-Schol, Discretion	Arthur & Ida Kuehl Memorial Scholarship Fund	80,386	-	1,850	4,613	-	-	-	3,279	6,232	(1,377)	-	-	(2,600)	-	92,383
S-Schol, Discretion	Barbara J. Lonnee Scholarship Fund	93,027	-	2,100	-	-	-	-	3,811	7,177	(1,681)	-	-	(1,500)	-	102,934
S-Schol, Discretion	Ben & Ruth Marcus Scholarship Fund	45,163	-	1,007	-	-	-	-	1,838	3,474	(815)	-	-	(1,600)	-	49,067
S-Schol, Discretion	Bernard J. DeVries Scholarship Fund	31,683	-	709	-	-	-	-	1,292	2,438	(573)	-	-	(1,000)	-	34,549
S-Schol, Discretion	Bethany Lutheran Church Scholarship Fund	48,661	-	1,092	100	-	-	-	1,989	3,750	(889)	-	-	(1,250)	-	53,453
S-Schol, Discretion	Beverly Turner Memorial Scholarship Fund	151,872	-	3,422	3,000	-	-	-	6,203	11,742	(2,590)	-	-	(4,000)	-	169,649
S-Schol, Discretion	Bonnie, Kenneth & Charles Bultendorp Fund	13,864	-	317	-	-	-	-	576	1,070	(256)	-	-	-	-	15,571
S-Schol, Discretion	Bruce & Antonia Privacky Memorial Scholarship Fund	63,890	-	1,430	-	-	-	-	2,608	4,921	(1,133)	-	-	(2,000)	-	69,716
S-Schol, Discretion	Byam Family Scholarship Fund	633,635	-	14,527	1,140	-	-	-	26,412	48,940	(11,536)	-	-	2,075	-	715,193
S-Schol, Discretion	Carl Education Fund	1,736,276	-	39,002	-	-	-	-	72,043	133,064	(31,571)	-	-	(60,000)	-	1,888,814
S-Schol, Discretion	Charles & Carol Mullally Scholarship Fund	23,749	-	540	-	-	-	-	987	1,818	(435)	-	-	(400)	-	26,259
S-Schol, Discretion	Charles & Jessie Goodnow Educational Fund	970,800	-	21,910	-	-	-	-	40,337	73,660	(17,576)	-	-	(34,453)	-	1,054,678
S-Schol, Discretion	Charlotte M. Martin Classical Music Scholarship Fund	12,779	-	284	-	-	-	-	519	983	(234)	-	-	(500)	-	13,831
S-Schol, Discretion	Cheryl Duff Memorial Scholarship Fund	43,163	-	966	80	-	-	-	1,760	3,323	(754)	-	-	(1,400)	-	47,138
S-Schol, Discretion	Concerned Hearts Cardiovascular Nurse Scholarship Fund	15,129	-	337	-	-	-	-	615	1,163	(278)	-	-	(550)	-	16,416
S-Schol, Discretion	Cutler Family Scholarship Fund	39,593	-	764	-	-	-	-	6,025	607	(558)	-	-	(9,191)	-	37,240
S-Schol, Discretion	C. Wesley Wilbur & Jacqueline Wilbur Scholarship Fund	131,010	-	2,998	-	-	-	-	5,448	10,117	(2,263)	-	-	-	-	147,310
S-Schol, Discretion	Darrell H. & Rosaline M. Smith Fund	152,749	-	3,466	-	-	-	-	6,356	11,785	(2,718)	-	-	(3,100)	-	168,538
S-Schol, Discretion	Dollie Mae Damm Scholarship Fund	36,208	-	812	-	-	-	-	1,481	2,788	(633)	-	-	(1,000)	-	39,656
S-Schol, Discretion	Donald & Jane Tjarksen Fund	123,270	-	2,792	-	-	-	-	5,081	9,510	(1,912)	-	-	(2,000)	-	136,741
S-Schol, Discretion	Don Harwood Nursing Scholarship Fund	108,451	-	2,441	-	-	-	-	4,459	8,349	(1,948)	-	-	(3,000)	-	118,752
S-Schol, Discretion	Doris-Jane Horton Scholarship Fund	63,244	-	1,433	-	-	-	-	2,618	4,862	(1,134)	-	-	(1,000)	-	70,023
S-Schol, Discretion	Dr. J. Max & Elizabeth Busard Scholarship Fund	196,453	-	4,488	-	-	-	-	8,064	15,735	(3,590)	-	-	(200)	-	220,950
S-Schol, Discretion	Dr. Michael Lundholm, M.D. Scholarship Fund	115,338	-	2,667	5,355	-	-	-	4,748	9,010	(1,933)	-	-	(2,500)	-	132,685
S-Schol, Discretion	Dr. Philip H. & Esther J. Frandsen Scholarship Fund	12,903	-	287	-	-	-	-	524	992	(227)	-	-	(500)	-	13,979
S-Schol, Discretion	Dunsmore Scholarship Fund	95,323	-	2,152	-	-	-	-	3,962	7,234	(1,742)	-	-	(3,371)	-	103,558
S-Schol, Discretion	Edith Neff Swanson Memorial Scholarship Fund	26,412	-	570	-	-	-	-	1,040	1,965	(464)	-	-	(1,760)	-	27,763
S-Schol, Discretion	Eleanor Polley Women's Golf Scholarship Fund	10,896	-	243	-	-	-	-	445	836	(202)	-	-	(400)	-	11,818
S-Schol, Discretion	Elmer A. Bandgren Scholarship Fund	113,112	-	2,561	-	-	-	-	4,646	8,719	(2,045)	-	-	(2,500)	-	124,493
S-Schol, Discretion	Emma McMillan Scholarship Fund	41,791	-	943	-	-	-	-	1,737	3,172	(764)	-	-	(1,480)	-	45,399
S-Schol, Discretion	Emma Mowers Grillo Scholten Scholarship Fund	17,602	-	393	-	-	-	-	717	1,355	(312)	-	-	(600)	-	19,155
S-Schol, Discretion	Ernest D. Moylan Scholarship Fund	759,074	-	17,112	-	-	-	-	5,594	31,135	(13,614)	-	-	(31,000)	(255)	826,849
S-Schol, Discretion	Eugene W. & Joanne M. Hosko Scholarship Fund	26,076	-	580	-	-	-	-	1,059	2,006	(477)	-	-	(1,000)	-	28,244
S-Schol, Discretion	Foundation for MCC/Archie McCrea Scholarship Fund	210,545	-	6,699	-	-	-	-	8,535	16,229	(3,599)	-	-	(7,000)	-	229,409
S-Schol, Discretion	Foundation for MCC/August VanEerden Scholarship Fund	27,064	-	619	-	-	-	-	1,126	2,089	(467)	-	-	-	-	30,431
S-Schol, Discretion	Foundation for MCC/F. Charles Raap Public Service Fund	10,656	-	237	-	-	-	-	433	820	(195)	-	-	(400)	-	11,551
S-Schol, Discretion	Foundation for MCC/Herman & Marjorie Dekker Scholarship Fund	15,204	-	340	-	-	-	-	620	1,168	(276)	-	-	(500)	-	16,556
S-Schol, Discretion	Foundation for MCC/Judith Brookly-Green Scholarship Fund	18,354	-	420	-	-	-	-	763	1,418	(320)	-	-	-	-	20,635
S-Schol, Discretion	Foundation for MCC/Kyvig Scholarship Fund	16,083	-	358	-	-	-	-	654	1,237	(295)	-	-	(600)	-	17,437
S-Schol, Discretion	Foundation for MCC/Samuel L. Westerman Foundation Scholarship Fund	184,652	-	4,176	-	-	-	-	7,625	14,238	(1,554)	-	-	(4,800)	-	204,337
S-Schol, Discretion	Foundation for MCC/Student Emergency Needs Fund	92,865	-	2,170	2,000	-	-	-	3,945	7,331	(1,658)	-	-	-	-	106,653
S-Schol, Discretion	Foundation for MCC/William H. Young Memorial Scholarship Fund	78,964	-	1,806	-	-	-	-	3,283	6,096	(1,422)	-	-	-	-	88,727
S-Schol, Discretion	Foundation for MCC/William & Velva Riggs Scholarship Fund	8,878	-	198	-	-	-	-	362	683	(160)	-	-	(300)	-	9,661
S-Schol, Discretion	Fred T. & Gladys V. Hawley Scholarship Fund	481,025	-	10,665	-	-	-	-	19,405	37,000	(8,735)	-	-	(20,000)	-	519,360
S-Schol, Discretion	George E. Dake Scholarship Fund	33,408	-	752	-	-	-	-	1,387	2,555	(589)	-	-	(1,000)	-	36,513
S-Schol, Discretion	George M. Wickstrom Scholarship Fund	111,535	-	2,500	-	-	-	-	4,548	8,591	(2,029)	-	-	(3,000)	-	122,145
S-Schol, Discretion	Gerhard O. & Doris E. Olsen Memorial for Andrew and Clara Andersen Fund	153,580	-	3,435	1,000	-	-	-	6,276	11,807	(2,756)	-	-	(5,000)	-	168,342
S-Schol, Discretion	Hamlin Lake Preservation Society Fund	15,370	-	478	10,380	-	-	-	672	1,420	(263)	-	-	(500)	-	27,557
S-Schol, Discretion	Helping Hands Scholarship Fund	31,288	-	703	150	-	-	-	1,281	2,411	(543)	-	-	(1,000)	-	34,290
S-Schol, Discretion	Henry & Ethelyn Hansen Scholarship Fund	26,300	-	588	-	-	-	-	1,077	2,019	(460)	-	-	(900)	-	28,624
S-Schol, Discretion	Howard Oosterhouse Scholarship Fund	286,386	-	6,396	-	-	-	-	11,657	22,404	(5,128)	-	-	(9,500)	-	311,851
S-Schol, Discretion	Jack Schimke Fund	182,567	-	4,169	-	-	-	-	7,591	14,061	(3,234)	-	-	(1,000)	-	204,154
S-Schol, Discretion	Jackson-Merkey Contractors Educational Scholarship Fund	43,000	-	966	800	-	-	-	1,753	3,326	(751)	-	-	(1,400)	-	47,694
S-Schol, Discretion	James E. Newton Scholarship Fund	48,818	-	1,094	-	-	-	-	1,989	3,692	(834)	-	-	(1,000)	-	53,759
S-Schol, Discretion	James Mullally Scholarship Fund	12,246	-	274	-	-	-	-	508	937	(214)	-	-	(500)	-	13,251
S-Schol, Discretion	James P. Jackson Scholarship Fund	40,513	-	904	-	-	-	-	1,649	3,117	(737)	-	-	(1,400)	-	44,046
S-Schol, Discretion	Jared E. & Margaret L. Collinge Scholarship Fund	28,745	-	641	-	-	-	-	1,170	2,211	(523)	-	-	(1,000)	-	31,244
S-Schol, Discretion	J. Dean & Carolyn L. (Carolee) Owen Memorial Fund	10,719	-	241	-	-	-	-	445	819	(201)	-	-	(400)	-	11,623
S-Schol, Discretion	Jean C. & Alex H. Homberger Scholarship Fund	83,908	-	1,877	-	-	-	-	3,408	6,465	(1,490)	-	-	(2,500)	-	91,668
S-Schol, Discretion	Jean & Clarke Manning Scholarship Fund	127,320	-	2,849	1,000	-	-	-	5,193	9,798	(2,171)	-	-	(4,000)	-	139,989
S-Schol, Discretion	Jean Frisell DeVries Scholarship Fund	32,996	-	754	-	-	-	-	1,388	2,523	(592)	-	-	(500)	-	36,569
S-Schol, Discretion	J. Fred & Helen Barnard Boyd Scholarship Fund	303,345	-	6,793	-	-	-	-	12,381	23,337	(5,508)	-	-	(9,000)	-	331,348
S-Schol, Discretion	Joe Gulyas "MichKid" Scholarship Fund	18,486	-	413	-	-	-	-	754	1,422	(331)	-	-	(600)	-	20,144
S-Schol, Discretion	John E. & Bernice L. Sydnor Scholarship Fund	41,477	-	969	-	-	-	-	1,763	3,255	(745)	-	-	1,000	-	47,719
S-Schol, Discretion	John J. Helstrom Scholarship Fund	31,218	-	706	-	-	-	-	1,288	2,397	(610)	-	-	-	-	34,999

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See independent auditors' report on supplementary information.

**COMMUNITY FOUNDATION *FOR* MUSKEGON COUNTY
AND SUPPORTING ORGANIZATIONS**

Net Asset Report

For the Year Ended December 31, 2021

Fund Group	Fund Name	Fund Balance 1/1/2021	Administrative Fees - Revenue	Dividends and Interest	Gifts and Grants Received	Inter Fund Transfers	Other Income	Other Revenue	Realized Gains (Losses)	Unrealized Gains (Losses)	Administrative Fees - Expenses	Direct Fund Expense	Tax Expense	Grants	Program Expense	Fund Balance 12/31/2021
S.Schol,Discretion	John Jurkas Law Enforcement Scholarship Fund	\$ 16,467	\$ -	\$ 368	\$ -	\$ -	\$ -	\$ -	\$ 671	\$ 1,266	\$ (292)	\$ -	\$ -	\$ (560)	\$ -	\$ 17,920
S.Schol,Discretion	John L. Wheeler Memorial Scholarship Fund	29,017	-	644	-	-	-	-	1,168	2,164	(323)	-	-	(993)	-	31,677
S.Schol,Discretion	John & Mary Schumann Scholarship Fund	352,525	-	7,892	-	-	-	-	14,409	27,097	(6,316)	-	-	(11,000)	-	384,607
S.Schol,Discretion	Johnson Family-Grambling State University Scholarship Fund	17,800	-	399	-	-	-	-	724	1,371	(322)	-	-	(500)	-	19,472
S.Schol,Discretion	J. Paul Dunworth Scholarship Fund	182,488	-	4,118	-	-	-	-	7,500	14,053	(3,326)	-	-	(3,500)	-	201,333
S.Schol,Discretion	Judith G. Singerling & John J. Singerling, Sr. Scholarship Fund	18,413	-	418	-	-	-	-	769	1,431	(334)	-	-	(650)	-	20,047
S.Schol,Discretion	Julie Herrick Easterly Memorial Fund	54,479	-	1,216	-	-	-	-	2,218	4,191	(979)	-	-	(1,900)	-	59,225
S.Schol,Discretion	June M. & John C. Vanderveide Fund	29,198	-	651	-	-	-	-	1,182	2,247	(531)	-	-	(1,000)	-	31,747
S.Schol,Discretion	Kamps-Hope College Scholarship Fund	138,658	-	3,043	-	-	-	-	5,565	10,423	(2,417)	-	-	(7,000)	-	148,272
S.Schol,Discretion	Katherine I. & Steve F. Morykwas Scholarship Fund	41,463	-	926	-	-	-	-	1,696	3,183	(751)	-	-	(1,450)	-	45,067
S.Schol,Discretion	Keith R. DeYoung Scholarship Fund	36,034	-	803	-	-	-	-	1,466	2,772	(655)	-	-	(1,300)	-	39,120
S.Schol,Discretion	Kenneth A. & Joyce E. Johnson Scholarship Fund	29,306	-	659	-	-	-	-	1,217	2,253	(518)	-	-	(1,000)	-	31,917
S.Schol,Discretion	Kenneth Erickson Scholarship Fund	38,231	-	854	500	-	-	-	1,558	2,941	(669)	-	-	(1,300)	-	42,115
S.Schol,Discretion	Kuznar Family Scholarship Fund	291,177	-	6,967	50,000	-	-	-	11,974	22,777	(3,576)	-	-	(5,000)	-	374,319
S.Schol,Discretion	Lapomarda Family Scholarship Fund	59,082	-	1,333	500	-	-	-	2,429	4,557	(1,012)	-	-	(1,500)	-	65,389
S.Schol,Discretion	Larry & Jane Wright Scholarship Fund	48,423	-	1,105	1,000	-	-	-	2,023	3,795	(873)	-	-	(1,700)	-	53,773
S.Schol,Discretion	Leigh T. Prettyman Scholarship Fund	6,936	-	153	-	-	-	-	280	534	(134)	-	-	(800)	-	7,459
S.Schol,Discretion	Leonard & Edna K. Blomdahl Scholarship Fund	121,836	-	2,719	-	-	-	-	4,944	9,381	(2,207)	-	-	(4,000)	-	132,673
S.Schol,Discretion	Lewis & Eloise "Bud" Munz Memorial Scholarship Fund	29,185	-	653	1,050	-	-	-	1,190	2,246	(516)	-	-	(1,000)	-	32,808
S.Schol,Discretion	Lewis G. & Margaret R. Curtis Scholarship Fund	71,048	-	1,592	-	-	-	-	2,897	5,471	(1,269)	-	-	(2,000)	-	77,739
S.Schol,Discretion	Louise M. Cryderman Scholarship Fund	96,021	-	2,168	-	-	-	12	3,991	7,287	(1,757)	-	-	(3,406)	-	104,316
S.Schol,Discretion	Louis S. & Nancy L. Rubinsky Fund	361,637	-	8,028	-	-	-	-	14,644	27,805	(6,542)	-	-	(15,000)	-	390,572
S.Schol,Discretion	Margaret A. Wright Scholarship Fund	342,415	-	7,737	-	-	-	-	14,236	26,011	(6,157)	-	-	(11,494)	-	372,748
S.Schol,Discretion	Margaret & Dr. Paul Borton Music Scholarship Fund	21,167	-	472	-	-	-	-	865	1,624	(390)	-	-	(800)	-	22,938
S.Schol,Discretion	Marguerite C. Lucas Scholarship Fund	114,156	-	2,937	20,619	-	-	-	5,355	8,965	(1,923)	-	-	(3,000)	-	147,109
S.Schol,Discretion	Marguerite Holcomb Scholarship Fund	36,348	-	810	-	-	-	-	1,479	2,795	(661)	-	-	(1,300)	-	39,471
S.Schol,Discretion	Marie VanderVoort Fund	36,652	-	826	-	-	-	-	1,523	2,806	(663)	-	-	(1,250)	-	39,894
S.Schol,Discretion	Mary A. Eyke Nursing Scholarship	36,883	-	823	-	-	-	-	1,501	2,836	(670)	-	-	(1,300)	-	40,073
S.Schol,Discretion	Maureen Linck Memorial Scholarship Fund	99,908	-	2,243	-	-	-	-	4,093	7,701	(1,729)	-	-	(2,544)	-	109,672
S.Schol,Discretion	McLeod Scholarship Fund	40,529	-	913	-	-	-	-	1,663	3,126	(556)	-	-	(1,000)	-	44,675
S.Schol,Discretion	Merrie Schmiede 4-H Scholarship Fund	31,491	-	705	-	-	-	-	1,291	2,420	(551)	-	-	(1,000)	-	34,356
S.Schol,Discretion	Michael & Rebecca Magee Scholarship Fund	23,433	-	521	-	-	-	-	955	1,797	(429)	-	-	(1,000)	-	25,277
S.Schol,Discretion	Mike & Lillian and Charles & Anne Boonstra Scholarship Fund	850,794	-	19,103	-	-	-	-	35,021	64,983	(15,556)	-	-	(29,578)	-	924,767
S.Schol,Discretion	Mildred A. Mapes Memorial Scholarship Fund	25,607	-	570	-	-	-	-	1,040	1,969	(454)	-	-	(1,000)	-	27,732
S.Schol,Discretion	Miss Michigan Scholarship Fund	12,432	-	284	500	-	-	-	517	959	(227)	-	-	(500)	-	13,965
S.Schol,Discretion	Mona Shores Optimist Club Scholarship Fund	30,097	-	669	-	-	-	-	1,237	2,295	(560)	-	-	(1,500)	-	32,238
S.Schol,Discretion	Montague High School Alumni Scholarship Fund	80,615	-	1,804	25	-	-	-	3,310	6,183	(1,462)	-	-	(2,800)	-	87,675
S.Schol,Discretion	MPS/Frauenthal Scholarship Fund	482,205	-	10,779	859	-	-	-	19,627	37,123	(8,711)	-	-	(17,000)	-	524,882
S.Schol,Discretion	Muskegon Eagles Monsignor Kehren Scholarship Fund	74,351	-	1,674	827	-	-	-	3,049	5,730	(1,312)	-	-	(2,500)	-	81,819
S.Schol,Discretion	Muskegon Heights High School Alumni Scholarship Fund	49,432	-	1,139	-	-	-	-	2,056	3,829	(896)	-	-	800	-	56,360
S.Schol,Discretion	Muskegon High School Class of 1959 Legacy Fund	32,563	-	867	16,108	-	-	-	1,461	2,740	(541)	-	-	(670)	-	52,528
S.Schol,Discretion	Muskegon Surgical Associates P.C. Fund	43,235	-	1,001	5,000	-	-	-	1,760	3,444	(787)	-	-	(1,500)	-	52,153
S.Schol,Discretion	Musk Vietnam Vets Of Am., Chapter 31 Scholarship Fund	1,644	-	37	-	-	-	-	68	126	(64)	-	-	-	-	1,811
S.Schol,Discretion	Nan Riecke Scholarship Fund	29,622	-	671	-	-	-	-	1,207	2,297	(534)	-	-	-	-	33,263
S.Schol,Discretion	Neil J. Sanders Scholarship Fund	108,390	-	2,420	500	-	-	-	4,415	8,339	(1,928)	-	-	(3,700)	-	118,436
S.Schol,Discretion	Neil Rosen/Cherry County Playhouse Scholarship Fund	32,316	-	723	250	-	-	-	1,323	2,484	(582)	-	-	(1,100)	-	35,414
S.Schol,Discretion	Norman J. & Maureen L. Campbell Family Scholarship Fund	40,060	-	784	1,000	-	-	-	2,519	455	(704)	-	-	(1,000)	-	43,114
S.Schol,Discretion	Orthopaedic Associates of Muskegon/Muskegon Heights Scholarship Fund	36,800	-	817	-	-	-	-	1,484	2,755	(646)	-	-	(1,100)	-	40,110
S.Schol,Discretion	Patricia A. Bard Nursing Scholarship Fund	34,299	-	785	-	-	-	-	1,438	2,638	(618)	-	-	-	-	38,542
S.Schol,Discretion	Paul DeVette Education Scholarship Fund	21,512	-	481	-	-	-	-	877	1,655	(377)	-	-	(700)	-	23,448
S.Schol,Discretion	Paul & Libby Kara Scholarship Fund	19,051	-	392	-	-	-	-	805	1,386	(352)	-	-	(7,464)	-	13,818
S.Schol,Discretion	Paul Schimanski Memorial Scholarship Fund	86,569	-	1,967	-	-	-	-	3,589	6,665	(1,518)	-	-	(1,000)	-	96,272
S.Schol,Discretion	Peter J. & Barbara J. Kutches Scholarship Fund	28,499	-	638	-	-	-	-	1,163	2,195	(362)	-	-	(1,000)	-	31,133
S.Schol,Discretion	Pulaski Lodge Scholarship	-	-	1,813	228,871	-	-	-	1	7,359	(1,084)	-	-	-	-	236,960
S.Schol,Discretion	Ray B. Smith Memorial Rotary Scholarship Fund	26,829	-	6	-	-	-	-	-	-	(679)	-	-	(4,000)	-	22,156
S.Schol,Discretion	Raymond & Teresa Cioe Fund	38,874	-	867	-	-	-	-	1,581	2,989	(707)	-	-	(1,400)	-	42,204
S.Schol,Discretion	Richard & Betty Cawein Scholarship Fund	624,375	-	13,949	-	-	-	-	25,347	48,091	(11,181)	-	-	(19,500)	-	681,081
S.Schol,Discretion	Robert A. & Clara C. Harrell Scholarship Fund	148,688	-	3,678	20,000	-	-	-	6,695	12,837	(2,824)	-	-	(10,000)	-	179,074
S.Schol,Discretion	Robert F. & Augusta A. Moran, R.N. Scholarship Fund	179,238	-	4,026	-	-	-	-	7,335	13,800	(3,197)	-	-	(4,500)	-	196,702
S.Schol,Discretion	Rolland & Irene Damm Scholarship Fund	69,402	-	1,548	-	-	-	-	2,821	5,338	(1,258)	-	-	(2,400)	-	75,451
S.Schol,Discretion	Rosalie R. Youngberg Scholarship Fund	435,686	-	9,787	-	-	-	-	17,903	33,645	(7,901)	-	-	(12,750)	-	476,370
S.Schol,Discretion	Ruth Skwarek Scholarship Fund	2,222,053	-	49,713	-	-	-	-	90,607	170,806	(39,971)	-	-	(68,000)	-	2,425,208
S.Schol,Discretion	Shantz Kaydon Scholarship Fund	109,611	-	2,352	-	-	-	-	4,285	8,399	(2,232)	-	-	(9,000)	-	113,415
S.Schol,Discretion	Sharon Barber Memorial Scholarship Fund	93,593	-	2,277	10,100	-	-	-	4,159	7,289	(1,510)	-	-	(2,500)	-	113,408
S.Schol,Discretion	Sidney & Adelaide Slater Education Fund	105,320	-	2,377	-	-	-	-	4,378	7,993	(1,926)	-	-	(3,732)	-	114,410
S.Schol,Discretion	Spencer & Sally Weersing Memorial Fund	29,691	-	638	-	-	-	-	1,172	2,271	(582)	-	-	(2,500)	-	30,690
S.Schol,Discretion	Stanley C. & Maxine G. Sutherland Scholarship Fund	241,866	-	5,432	-	-	-	-	9,952	18,540	(4,343)	-	-	(8,000)	-	263,447
S.Schol,Discretion	Stan Tyler Catholic Education Fund	56,361	-	1,274	-	-	-	-	2,325	4,339	(998)	-	-	(1,000)	-	62,301
S.Schol,Discretion	Steve & Deb Jackson Family Scholarship Fund	42,561	-	1,438	15,021	10,000	-	-	2,298	4,412	(774)	-	-	(1,000)	-	73,956
S.Schol,Discretion	The Beyrle-Hollowell Fund	36,032	-	824	-	-	-	-	1,498	2,780	(678)	-	-	-	-	40,456
S.Schol,Discretion	Thomas Thompson Family Scholarship Fund	118,729	-	2,652	-	50	-	-	4,838	9,136	(2,084)	-	-	(4,000)	-	129,321
S.Schol,Discretion	Tillo & Martha Giacobassi Scholarship Fund	76,821	-	1,745	9,400	-	-	-	3,037	6,377	(1,185)	-	-	(6,000)	-	90,195
S.Schol,Discretion	Tomas Ramirez Ybarra Scholarship Fund	27,801	-	663	2,100	-	-	-	1,261	2,316	(514)	-	-	(2,000)	-	31,627
S.Schol,Discretion	Tom Reese and Richard T. & Mary Reese Scholarship Fund	364,521	-	8,208	2,332	-	-	-	14,941	28,082	(6,451)	-	-	(8,000)	-	403,633

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See independent auditors' report on supplementary information.

**COMMUNITY FOUNDATION FOR MUSKEGON COUNTY
AND SUPPORTING ORGANIZATIONS**

Net Asset Report

For the Year Ended December 31, 2021

Fund Group	Fund Name	Fund Balance 1/1/2021	Administrative Fees - Revenue	Dividends and Interest	Gifts and Grants Received	Inter Fund Transfers	Other Income	Other Revenue	Realized Gains (Losses)	Unrealized Gains (Losses)	Administrative Fees - Expenses	Direct Fund Expense	Tax Expense	Grants	Program Expense	Fund Balance 12/31/2021
S.Schol,Discretion	Warren E. & Anna Mae Hutchins United Methodist Church of Whitehall Scholarship Fund	\$ 57,936	\$ -	\$ 1,293	\$ -	\$ -	\$ -	\$ -	\$ 2,359	\$ 4,456	\$ (1,050)	\$ -	\$ -	\$ (2,000)	\$ -	\$ 62,994
S.Schol,Discretion	Weichner Scholarship Fund	32,377	-	727	-	-	-	-	1,335	2,482	(564)	-	-	(1,000)	-	35,357
S.Schol,Discretion	West Michigan Jobs Group Scholarship Fund	33,382	-	748	-	-	-	-	1,363	2,569	(601)	-	-	(1,000)	-	36,461
S.Schol,Discretion	West Shore Cardiology Consultants, P.C. Fund	155,757	-	3,495	-	-	-	-	6,354	11,999	(2,817)	-	-	(4,000)	-	170,788
S.Schol,Discretion	West Shore Community College Foundation Scholarship Endowment Fund	132,511	-	3,010	1,500	-	-	-	5,484	10,272	(2,335)	-	-	(3,000)	-	147,442
S.Schol,Discretion	Wheaton / Fitzpatrick Fund	138,150	-	3,110	-	-	-	-	5,651	10,655	(2,477)	-	-	(2,750)	-	152,339
S.Schol,Discretion	William D. Munroe & Marie P. Munroe Scholarship Fund	30,793	-	699	-	-	-	-	1,275	2,400	(559)	-	-	(500)	-	34,108
S.Schol,Discretion	William G. Jackson Memorial Scholarship Fund	140,797	-	3,164	-	-	-	-	5,745	10,858	(2,498)	-	-	(2,900)	-	155,166
S.Schol,Discretion	William L. Tardani Notre Dame Scholarship Fund	261,650	-	5,987	-	-	-	-	10,880	20,200	(4,602)	-	-	-	-	294,115
S.Schol,Discretion	Zeller Family Scholarship Fund	25,256	-	577	500	-	-	-	1,049	1,948	(521)	-	-	-	-	28,809
Total S.Schol, Discretion		20,067,044	-	454,386	434,834	12,950	-	5,606	830,238	1,547,828	(357,339)	-	-	(606,245)	(255)	22,389,047
T.Schol, Committee	Alan G. (1954) & Margaret Drost (1957) Toxopeus Western Michigan Christian High School Scholarship	84,221	-	1,878	-	-	-	-	3,427	6,478	(1,529)	-	-	(3,000)	-	91,475
T.Schol, Committee	Alberta Muzzin Chamber of Commerce Scholarship Fund	29,728	-	668	-	-	-	-	1,234	2,270	(535)	-	-	(1,000)	-	32,365
T.Schol, Committee	Albrechtsen Scholarship Fund	122,748	-	2,808	-	-	-	-	5,118	9,540	(2,180)	-	-	(500)	-	137,534
T.Schol, Committee	Albrechtsen-VanLoon Scholarship Fund	65,984	-	1,441	-	-	-	-	2,618	5,085	(1,157)	-	-	(4,000)	-	69,971
T.Schol, Committee	Billie Klont Greinke Memorial Scholarship Fund	36,487	-	816	-	-	-	-	1,488	2,808	(634)	-	-	(1,200)	-	39,765
T.Schol, Committee	Craig L. Rasmussen Memorial Scholarship Fund	515,318	-	11,630	-	-	-	-	21,151	39,733	(8,650)	-	-	(10,000)	-	569,182
T.Schol, Committee	Danny McCarty Memorial Scholarship Fund	14,804	-	406	4,420	-	-	-	729	1,328	(255)	-	-	(1,000)	-	20,432
T.Schol, Committee	Donald L. Walters Memorial Fund	7,381	-	161	-	-	-	-	294	565	(141)	-	-	(500)	-	7,760
T.Schol, Committee	Dorothy Creason Tyler English Scholarship Fund	41,674	-	935	200	-	-	-	1,705	3,209	(728)	-	-	(1,300)	-	45,695
T.Schol, Committee	Dr. Charles A. Paukstis Scholarship Fund	60,147	-	1,348	1,200	-	-	-	2,464	4,624	(1,046)	-	-	(2,000)	-	66,737
T.Schol, Committee	Effah Elizabeth Ferris Revolving Fund	38,425	-	869	-	-	-	-	1,600	2,964	(688)	-	-	(960)	-	42,210
T.Schol, Committee	Eric Marcil Memorial Scholarship Fund	122,173	-	2,761	-	-	-	-	5,023	9,450	(2,065)	-	-	(5,200)	-	132,142
T.Schol, Committee	Everett J. Liebetreu Education Fund	403,474	-	9,144	-	-	-	-	16,741	31,054	(7,027)	-	-	(7,000)	-	446,386
T.Schol, Committee	Fabaz Family Scholarship Fund	-	-	-	25,000	-	-	-	-	-	(25)	-	-	-	-	24,975
T.Schol, Committee	Foundation for MCC/Mary Josephine Vukits Nursing Scholarship Fund	25,635	-	572	-	-	-	-	1,043	1,972	(466)	-	-	(900)	-	27,856
T.Schol, Committee	Foundation for MCC/Mildred Klecka Scholarship Fund	64,810	-	1,467	-	-	-	-	2,670	4,996	(1,149)	-	-	(1,000)	-	71,794
T.Schol, Committee	Foundation for MCC/Muskegon District Nurses Scholarship Fund	16,271	-	370	1,000	-	-	-	663	1,260	(292)	-	-	(550)	-	18,722
T.Schol, Committee	Foundation for MCC/Nellie Johnson/John Leaf Scholarship Fund	42,463	-	973	-	-	-	-	1,767	3,282	(689)	-	-	-	-	47,796
T.Schol, Committee	Foundation for MCC/ Richard Kraft/Suzanne Kraft Mateer Scholarship Fund	28,102	-	627	-	-	-	-	1,144	2,161	(508)	-	-	(1,000)	-	30,526
T.Schol, Committee	George H. Hartman Scholarship Fund	30,143	-	682	-	-	-	-	1,241	2,324	(539)	-	-	(500)	-	33,351
T.Schol, Committee	Grant & Rhoda McClellan Fund	41,150	-	911	-	-	-	-	1,656	3,094	(739)	-	-	(1,428)	-	44,644
T.Schol, Committee	Harriett M. Reid Scholarship Fund	167,626	-	3,778	-	-	-	-	6,934	12,859	(2,960)	-	-	(4,224)	-	184,013
T.Schol, Committee	Hispanic Community Services Coalition Scholarship Fund	26,285	-	585	-	-	-	-	1,068	2,022	(471)	-	-	(1,000)	-	28,489
T.Schol, Committee	Hugh & Peg Campbell Scholarship Fund	43,302	-	972	-	-	-	-	1,796	3,323	(829)	-	-	(1,500)	-	47,064
T.Schol, Committee	James A. & Elfrieda E. Murphy Memorial Fund	17,395	-	398	-	-	-	-	723	1,343	(308)	-	-	-	-	19,551
T.Schol, Committee	Joseph Cherny Scholarship Fund	12,900	-	284	-	-	-	-	517	1,032	(253)	-	-	(1,000)	-	13,480
T.Schol, Committee	Ken & Clara Kolberg Family Scholarship Fund	57,630	-	1,301	-	-	-	-	2,364	4,389	(964)	-	-	(800)	-	63,920
T.Schol, Committee	Knizacky Family Memorial Scholarship Fund	126,204	-	2,887	6,600	-	-	-	5,200	9,830	(2,129)	-	-	(2,200)	-	146,392
T.Schol, Committee	Larry Harp Scholarship Fund	76,688	-	1,720	-	-	-	-	3,154	5,885	(1,325)	-	-	(2,400)	-	83,722
T.Schol, Committee	Lawrence R. DeVoogd Scholarship Fund	19,315	-	442	-	-	-	-	803	1,491	(340)	-	-	-	-	21,711
T.Schol, Committee	Ludington Education Association Scholarship Fund	28,043	-	629	-	-	-	-	1,163	2,142	(508)	-	-	(1,000)	-	30,469
T.Schol, Committee	Ludington High School Class of '59 Scholarship Fund	118,746	-	2,751	3,685	-	-	-	5,002	9,263	(1,931)	-	-	(1,600)	-	135,916
T.Schol, Committee	Ludington Rotary Scholarship Fund	123,062	-	2,735	-	-	-	-	4,958	9,191	(1,083)	-	-	(4,156)	-	134,707
T.Schol, Committee	Margaret M. Lederle Ludington Area Schools Scholarship Fund	63,987	-	1,428	-	-	-	-	2,595	4,929	(1,214)	-	-	(2,000)	-	69,725
T.Schol, Committee	MCCEE/Edmund D. Farhat Education Fund	31,589	-	726	-	-	-	-	1,317	2,444	(335)	-	-	-	-	35,741
T.Schol, Committee	Miller Family Scholarship Fund	26,312	-	589	-	-	-	-	1,091	2,010	(480)	-	-	(1,000)	-	28,522
T.Schol, Committee	Monica Joseph/Dewey & Gladys Wilson Music Scholarship Fund	41,602	-	952	-	-	-	-	1,730	3,212	(728)	-	-	-	-	46,768
T.Schol, Committee	MPS/Dietz Scholarship Fund	29,641	-	666	-	-	-	-	1,229	2,266	(511)	-	-	(1,000)	-	32,291
T.Schol, Committee	MPS/Douma Scholarship Fund	9,698	-	227	-	-	-	-	403	758	(180)	-	-	500	-	11,406
T.Schol, Committee	MPS/Edward J. & Joan Stewart Scholarship Fund	144,291	-	3,685	40,000	-	-	-	6,003	12,058	(1,775)	-	-	(2,800)	-	201,462
T.Schol, Committee	MPS/Harry E. & Clara H. Brown Scholarship Fund	204,569	-	4,623	-	-	-	-	8,466	15,729	(3,623)	-	-	(4,310)	-	225,454
T.Schol, Committee	MPS/Roelofs Scholarship Fund	18,806	-	430	-	-	-	-	782	1,452	(331)	-	-	-	-	21,139
T.Schol, Committee	MSU Alumni Club of the Muskegon Lakeshore Area Scholarship Fund	57,758	-	1,290	-	-	-	-	2,353	4,445	(1,018)	-	-	(1,950)	-	62,878
T.Schol, Committee	Muskegon Public Schools Scholarship Fund	76,762	-	1,730	25	-	-	-	3,172	5,894	(1,351)	-	-	(1,950)	-	84,282
T.Schol, Committee	Nikolas Wypa Scholarship Fund	67,218	-	1,535	579	-	-	-	2,795	5,236	(1,142)	-	-	(2,000)	-	74,221
T.Schol, Committee	Noble Arent Memorial Scholarship Fund	12,449	-	277	-	-	-	-	506	958	(228)	-	-	(450)	-	13,512
T.Schol, Committee	Oliver & Mildred Byam Scholarship	676,868	-	15,460	1,140	-	-	-	28,322	52,717	(11,521)	-	-	(28,000)	-	734,986
T.Schol, Committee	Privacky Memorial Scholarship Fund	75,979	-	1,726	1,000	-	-	-	3,157	5,849	(1,304)	-	-	(2,000)	-	84,407
T.Schol, Committee	Reading is the Key Scholarship Fund	120,992	-	2,837	1,000	2,500	-	-	5,136	9,517	(2,083)	-	-	(5,000)	-	134,899
T.Schol, Committee	Richard & Barbara Arter Fine Arts Scholarship Fund	29,818	-	684	200	-	-	-	1,240	2,307	(516)	-	-	-	-	33,733
T.Schol, Committee	Richard & Helen Daron Scholarship Fund	43,291	-	979	-	-	-	-	1,809	3,424	(786)	-	-	(1,500)	-	47,217
T.Schol, Committee	Rich McCarthy Oakridge Scholarship Fund	39,482	-	911	2,300	-	-	-	1,622	3,077	(678)	-	-	(1,000)	-	45,714
T.Schol, Committee	Robert Busch Academic Athletic Memorial Scholarship Fund	18,270	-	408	-	-	-	-	745	1,407	(313)	-	-	(600)	-	19,917
T.Schol, Committee	Robert J. & Norma E. Bazzett Scholarship Fund	271,788	-	6,341	7,675	-	-	-	11,512	21,274	(4,691)	-	-	(700)	-	313,199
T.Schol, Committee	Russell B. Trygstad Scholarship Fund	327,557	-	7,441	12,194	-	-	-	13,391	25,368	(5,390)	-	-	(6,500)	-	374,061
T.Schol, Committee	Sailor Classic Athletic Fund	184,574	-	4,174	-	-	-	-	7,663	14,161	(3,149)	-	-	(4,000)	-	203,423
T.Schol, Committee	Sherman R. Poppen Scholarship Fund	1,013,407	-	23,103	-	-	-	-	42,288	78,362	(12,980)	-	-	(18,928)	-	1,125,252
T.Schol, Committee	Sidney and Ann DeBoer Geriatric Nursing Scholarship Fund	37,980	-	849	-	-	-	-	1,552	2,917	(687)	-	-	(1,300)	-	41,311
T.Schol, Committee	Sturtevant and Kidwell Girl Scout Gold Award Scholarship Fund	49,380	-	1,130	-	-	-	-	2,054	3,813	(846)	-	-	-	-	55,531
T.Schol, Committee	The Bill & Dorothy Boyden Rotary/YMCA Scholarship Fund	51,116	-	1,153	-	-	-	-	2,124	3,942	(899)	-	-	(1,500)	-	55,936
T.Schol, Committee	Virginia Scott Memorial Scholarship Fund	13,284	-	296	-	-	-	-	543	1,020	(242)	-	-	(500)	-	14,401
Total T.Schol, Committee		6,346,802	-	144,599	108,218	2,500	-	-	263,058	491,513	(103,144)	-	-	(151,406)	-	7,102,140

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See independent auditors' report on supplementary information.

**COMMUNITY FOUNDATION FOR MUSKEGON COUNTY
AND SUPPORTING ORGANIZATIONS**

Net Asset Report

For the Year Ended December 31, 2021

Fund Group	Fund Name	Fund Balance 1/1/2021	Administrative Fees - Revenue	Dividends and Interest	Gifts and Grants Received	Inter Fund Transfers	Other Income	Other Revenue	Realized Gains (Losses)	Unrealized Gains (Losses)	Administrative Fees - Expenses	Direct Fund Expense	Tax Expense	Grants	Program Expense	Fund Balance 12/31/2021
Build a Fund	Adam & Elizabeth Zuwerink Build a Fund	\$ -	\$ -	\$ 25	\$ 2,900	\$ -	\$ -	\$ -	\$ 1	\$ 50	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,976
Build a Fund	Amy Upham Build a Fund (closed)	1,242	-	-	-	-	-	-	-	-	-	-	-	(1,242)	-	-
Build a Fund	Angel Luis & Connie Navarro Legacia Build a Fund	-	-	17	2,150	-	-	-	-	69	-	-	-	-	-	2,236
Build a Fund	Brad, Julia & Ethan Reed Build a Fund	1,237	-	29	-	-	-	-	52	95	-	-	-	-	-	1,413
Build a Fund	Brian Schultema Build a Fund	-	-	8	1,488	-	-	-	-	15	-	-	-	-	-	1,511
Build a Fund	Bruce & Donna Hood Build a Fund	4,314	-	100	2,000	-	-	-	180	335	-	-	-	-	-	6,929
Build a Fund	Dave & Ruth Clark Build a Fund	2,530	-	66	1,000	-	-	-	106	207	-	-	-	-	-	3,909
Build a Fund	Derek Sagan Memorial Build a Fund	2,273	-	53	-	-	-	-	95	176	-	-	-	-	-	2,597
Build a Fund	Jim & Jeannette Goorman Build a Fund	6,318	-	146	2,000	-	-	-	264	491	-	-	-	-	-	9,219
Build a Fund	LAKES Build a Fund	-	-	10	2,000	-	-	-	-	33	-	-	-	-	-	2,043
Build a Fund	Mayor Kimberley D. Sims Development Build a Fund	7,208	-	166	-	-	-	-	302	559	-	-	-	-	-	8,235
Build a Fund	Paula Martin Build A Fund	12,488	-	294	1,000	-	-	-	522	990	-	-	-	-	-	15,294
Build a Fund	Rev. George M. Bennett Scholarship Build a Fund	5,042	-	116	-	-	-	-	211	392	-	-	-	-	-	5,761
Build a Fund	Rick Lighton Build a Fund	2,344	-	59	325	-	-	-	104	191	-	-	-	-	-	3,023
Build a Fund	Sharon Bradley Johnson & Carl Johnson Scholarship Build a Fund	-	-	51	10,000	-	-	-	-	169	-	-	-	-	-	10,220
Build a Fund	Western Michigan Fair Association Build a Fund	3,930	-	172	4,725	-	-	-	313	342	-	-	-	-	-	9,472
Total Build a Fund		48,916	-	1,312	29,588	-	-	-	2,150	4,114	-	-	-	(1,242)	-	84,838
Unrestricted-Dis	Alvin L. and Lucille Hovey Fund	81,104	-	1,823	-	-	-	-	3,368	6,206	(1,276)	-	-	(2,808)	-	88,417
Unrestricted-Dis	Andrew & Sue Wierengo Fund	7,515	-	155	-	-	-	-	305	550	(412)	-	-	(1,011)	-	7,012
Unrestricted-Dis	Andrie Family Fund	51,654	-	1,161	-	-	-	-	2,145	3,954	(809)	-	-	(1,760)	-	56,345
Unrestricted-Dis	Beatrice V. Cheasley Fund	98,197	-	2,206	-	-	-	-	4,077	7,510	(1,566)	-	-	(3,479)	-	106,945
Unrestricted-Dis	Bessie & Harry J. Delaney Fund	97,995	-	2,201	-	-	-	-	4,069	7,495	(1,563)	-	-	(3,472)	-	106,725
Unrestricted-Dis	Betty C. Cannon Fund	56,717	-	1,274	-	-	-	-	2,355	4,339	(900)	-	-	(1,985)	-	61,800
Unrestricted-Dis	Bob & Elaine King + Noah Meisch	-	-	57	750	7,480	-	-	-	178	(24)	-	-	-	-	8,441
Unrestricted-Dis	Bruce & Katrina Olson Fund	45,518	-	1,139	6,000	-	-	-	2,085	3,792	(526)	-	-	(1,010)	-	56,998
Unrestricted-Dis	Carl Orton Memorial Fund	2,008,301	-	45,115	-	-	-	-	83,383	153,604	(32,000)	-	-	(71,058)	-	2,187,345
Unrestricted-Dis	C. D. and Dorothy McNamee Memorial Fund	22,066	-	496	-	-	-	-	916	1,688	(352)	-	-	(782)	-	24,032
Unrestricted-Dis	Charles and Marian Beukema Fund	36,303	-	815	-	-	-	-	1,507	2,777	(579)	-	-	(1,286)	-	39,537
Unrestricted-Dis	Charles Conrad Fund	11,424	-	257	-	-	-	-	474	875	(181)	-	-	(398)	-	12,451
Unrestricted-Dis	Charles R. Klooster Fund	253,122	-	5,703	-	-	-	-	10,527	19,395	(2,844)	-	-	(8,757)	-	277,146
Unrestricted-Dis	Charlotte M. Martin Fund	16,613	-	373	-	-	-	-	690	1,271	(261)	-	-	(573)	-	18,113
Unrestricted-Dis	Clarke Division McGraw Edison Company Fund	17,730	-	399	-	-	-	-	736	1,356	(276)	-	-	(605)	-	19,340
Unrestricted-Dis	Class of 1957 of Ludington High School	8,560	-	197	500	-	-	-	356	659	(122)	-	-	(256)	-	9,894
Unrestricted-Dis	Community Betterment Fund	48,367	-	1,084	-	-	-	-	2,007	3,688	(835)	-	-	(1,888)	-	52,423
Unrestricted-Dis	Dale A. and Wilma R. Johnson Fund	14,260	-	320	-	-	-	-	592	1,091	(227)	-	-	(505)	-	15,531
Unrestricted-Dis	Debbie and Steve Olsen Fund	44,515	-	1,002	1,000	-	-	-	1,849	3,409	(676)	-	-	(1,467)	-	49,632
Unrestricted-Dis	Donald and Nancy Crandall Fund	30,998	-	706	900	-	-	-	1,294	2,384	(494)	-	-	(1,097)	-	34,691
Unrestricted-Dis	Don and Ruth Seyferth Fund	52,603	-	1,182	-	-	-	-	2,184	4,023	(838)	-	-	(1,858)	-	57,296
Unrestricted-Dis	Doris, Ruth and Pauline Sagala Fund	1,415,196	-	31,740	-	-	-	-	58,561	107,946	(22,512)	-	-	(50,001)	-	1,540,930
Unrestricted-Dis	Dr. Edward & Julia Norris Fugate Fund	39,726	-	899	-	-	-	-	1,652	3,049	(514)	-	-	(1,040)	-	43,772
Unrestricted-Dis	Dr. James and Jean Stevenson Fund	74,714	-	1,678	-	-	-	-	3,102	5,714	(1,191)	-	-	(2,646)	-	81,371
Unrestricted-Dis	Edward and Lucille Meier Fund	15,367	-	346	-	-	-	-	638	1,177	(237)	-	-	(518)	-	16,773
Unrestricted-Dis	Edward and Marcella Schalon Fund	7,228	-	162	-	-	-	-	300	553	(116)	-	-	(259)	-	7,868
Unrestricted-Dis	Edwin D. Valentine Fund	641,106	-	14,402	-	-	-	-	26,619	49,035	(10,207)	-	-	(22,651)	-	698,304
Unrestricted-Dis	Emil and Bessey Shebesta Charitable Fund	131,613	-	2,957	-	-	-	-	5,465	10,066	(2,097)	-	-	(4,650)	-	143,354
Unrestricted-Dis	Ernest E. Settle Fund	1,301,400	-	102,324	-	-	-	-	94,553	(5,235)	(20,979)	-	-	(46,612)	-	1,425,451
Unrestricted-Dis	Everett J. Liebetreu Fund	187,134	-	4,206	-	-	-	-	7,770	14,326	(2,975)	-	-	(6,556)	-	203,905
Unrestricted-Dis	Fidelis R. Dion O'Toole Fund	-	-	122	8,100	1,850	-	-	206	48	(79)	-	-	-	-	10,247
Unrestricted-Dis	Francis & Caroline Baker Memorial Fund	20,741	-	466	-	-	-	-	861	1,587	(326)	-	-	(716)	-	22,613
Unrestricted-Dis	Frank Garber Fund	116,209	-	2,614	-	-	-	-	4,827	8,894	(1,781)	-	-	(3,902)	-	126,861
Unrestricted-Dis	Frauenthal Charitable Fund	938,254	-	21,078	-	-	-	-	38,956	71,763	(14,946)	-	-	(33,144)	-	1,021,961
Unrestricted-Dis	Gary & Kay Ostrom Fund	11,259	-	258	-	-	-	-	468	868	(203)	-	-	-	-	12,650
Unrestricted-Dis	George E. and Martha M. Hilt Fund	764,359	-	17,171	-	-	-	-	31,736	58,462	(12,177)	-	-	(27,035)	-	832,516
Unrestricted-Dis	George & Marianne Swick Fund	-	-	1,770	100,675	-	-	-	3,404	1,376	(1,207)	-	-	-	-	106,018
Unrestricted-Dis	Gerald F. and Dora E. Peterson Fund	72,653	-	1,632	-	-	-	-	3,016	5,557	(1,159)	-	-	(2,574)	-	79,125
Unrestricted-Dis	Gordon E. and Antoinette C. Reynolds Fund	278,670	-	6,260	-	-	-	-	11,570	21,314	(4,438)	-	-	(9,851)	-	303,525
Unrestricted-Dis	Greater Mason County Fund	2,470,126	-	55,494	20,250	-	-	(8,016)	102,227	188,798	(38,572)	-	-	(85,591)	-	2,704,716
Unrestricted-Dis	Greater Muskegon County Fund	1,131,904	-	25,126	19,480	2,000	-	-	47,145	85,731	(17,217)	-	-	(86,577)	-	1,207,592
Unrestricted-Dis	Harold W. and Erma W. Charter Fund	32,999	-	741	-	-	-	-	1,370	2,523	(526)	-	-	(1,169)	-	35,938
Unrestricted-Dis	Harold W. and Mary Jean Waddell Fund	118,603	-	2,664	-	-	-	-	4,924	9,071	(1,891)	-	-	(4,202)	-	129,169
Unrestricted-Dis	Holland USA, Inc. Fund	22,182	-	498	-	-	-	-	921	1,697	(353)	-	-	(780)	-	24,165
Unrestricted-Dis	Hooker/DeJong Architects & Engineers Fund	15,939	-	358	-	-	-	-	662	1,219	(252)	-	-	(551)	-	17,375
Unrestricted-Dis	Isabelle Hasenbank Fund	61,494	-	1,383	-	-	-	-	2,554	4,708	(969)	-	-	(2,105)	-	67,065
Unrestricted-Dis	Jack L. and Martha C. Hilt Fund	190,501	-	4,279	-	-	-	-	7,909	14,570	(3,038)	-	-	(6,749)	-	207,472
Unrestricted-Dis	Jacoba George Unrestricted Fund	319,687	-	7,181	-	-	-	-	13,273	24,452	(5,095)	-	-	(11,319)	-	348,179
Unrestricted-Dis	James P. and Florence M. Jackson Fund	94,502	-	2,123	-	-	-	-	3,924	7,226	(1,506)	-	-	(3,346)	-	102,923
Unrestricted-Dis	Jane Altman Crona Fund	10,472	-	246	600	-	-	-	438	819	(40)	-	-	-	-	12,535
Unrestricted-Dis	Janice Stone Fund	-	-	2,356	439,254	-	-	-	-	5,850	(1,136)	-	-	(139,000)	-	307,325
Unrestricted-Dis	Jeanne and George Bartlett Fund	23,041	-	518	-	-	-	-	957	1,761	(367)	-	-	(815)	-	25,095
Unrestricted-Dis	John E. and Nellie C. Bytwerk Fund	24,190	-	543	-	-	-	-	1,004	1,850	(386)	-	-	(860)	-	26,341
Unrestricted-Dis	John E. Medendorp Fund	169,995	-	3,824	-	-	-	-	7,060	13,011	(2,622)	-	-	(5,704)	-	185,564
Unrestricted-Dis	John L. and Linda P. Hilt Fund	128,067	-	2,877	-	-	-	-	5,317	9,795	(2,042)	-	-	(4,537)	-	139,477
Unrestricted-Dis	Joseph & Judith Rahrig Family Fund	-	-	738	51,109	-	-	-	497	749	(520)	-	-	-	-	52,573

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See independent auditors' report on supplementary information.

**COMMUNITY FOUNDATION FOR MUSKEGON COUNTY
AND SUPPORTING ORGANIZATIONS**

Net Asset Report

For the Year Ended December 31, 2021

Fund Group	Fund Name	Fund Balance 1/1/2021	Administrative Fees - Revenue	Dividends and Interest	Gifts and Grants Received	Inter Fund Transfers	Other Income	Other Revenue	Realized Gains (Losses)	Unrealized Gains (Losses)	Administrative Fees - Expenses	Direct Fund Expense	Tax Expense	Grants	Program Expense	Fund Balance 12/31/2021
Unrestricted-Dis	J & S Davis Fund	\$ 805,147	\$ -	\$ 18,085	\$ -	\$ -	\$ -	\$ -	\$ 33,429	\$ 61,579	\$ (12,847)	\$ -	\$ -	\$ (28,584)	\$ -	\$ 876,809
Unrestricted-Dis	Karen M. Worten Fund	42,960	-	966	-	-	-	-	1,784	3,290	(675)	-	-	(1,478)	-	46,487
Unrestricted-Dis	Kathryn & Hans Agard Fund	38,444	-	27	-	-	-	1,501	51	93	(36)	-	-	(96)	-	39,984
Unrestricted-Dis	Maclean Family Fund	35,043	-	788	-	-	-	-	1,455	2,682	(555)	-	-	(1,216)	-	38,197
Unrestricted-Dis	Margaret S. and William T. White, Jr. Memorial - Webb Chemical Fund	226,309	-	5,084	-	-	-	-	9,396	17,309	(3,605)	-	-	(8,004)	-	246,489
Unrestricted-Dis	Mary Anne (Andy) Askam Family Fund	18,196	-	410	-	-	-	-	756	1,393	(272)	-	-	(583)	-	19,900
Unrestricted-Dis	M. Elizabeth and William C. Eyke, Sr. Fund	14,178	-	318	-	-	-	-	589	1,084	(226)	-	-	(502)	-	15,441
Unrestricted-Dis	Melvin and Joyce Witt Memorial Fund	127,534	-	2,867	-	-	-	-	5,296	9,759	(1,995)	-	-	(4,378)	-	139,083
Unrestricted-Dis	Muller Family Fund	103,351	-	2,332	-	-	-	-	4,283	7,927	(1,303)	(460)	-	(2,539)	-	113,591
Unrestricted-Dis	Muskegon Lodge #140 F & AM Endowment Fund	11,599	-	264	-	-	-	-	481	892	(310)	-	-	-	-	12,926
Unrestricted-Dis	Neway Fund	105,188	-	2,363	-	-	-	-	4,367	8,044	(1,677)	-	-	(3,727)	-	114,558
Unrestricted-Dis	Paul and Cathy Drewry Family Fund	25,104	-	564	-	-	-	-	1,042	1,922	(398)	-	-	(872)	-	27,362
Unrestricted-Dis	Paul C. Johnson Fund	789,708	-	17,739	-	-	-	-	32,788	60,399	(12,593)	-	-	(27,979)	-	860,062
Unrestricted-Dis	Phyllis L. Sonnegge Fund	16,292	-	366	-	-	-	-	676	1,247	(260)	-	-	(577)	-	17,744
Unrestricted-Dis	R. Budd & Janet Kelsey Werner Fund	46,543	-	1,182	23,542	-	-	-	1,936	4,012	(848)	-	-	-	-	76,367
Unrestricted-Dis	Richard and Helen Daron Fund	12,164	-	273	-	-	-	-	505	932	(193)	-	-	-	-	13,255
Unrestricted-Dis	Richard and Nancy Morgenstern Fund	60,307	-	1,355	-	-	-	-	2,504	4,613	(960)	-	-	(2,121)	-	65,698
Unrestricted-Dis	Richard T. and Judith L. Wilcox Fund	103,524	-	2,327	-	-	-	-	4,299	7,920	(1,636)	-	-	(3,580)	-	112,854
Unrestricted-Dis	Rick & Sharon Templar Fund	-	-	134	8,957	-	-	-	161	114	(92)	-	-	-	-	9,274
Unrestricted-Dis	Robert J. and Carol F. Mason, Jr. Fund	26,055	-	585	-	-	-	-	1,082	1,992	(415)	-	-	(922)	-	28,377
Unrestricted-Dis	Ruby D. and Robert E. Garrison, Jr. Fund	28,845	-	648	-	-	-	-	1,198	2,206	(460)	-	-	(1,022)	-	31,415
Unrestricted-Dis	Shirley M. Smedley Memorial Fund	484,325	-	10,885	-	-	-	-	20,110	37,075	(7,703)	-	-	(16,979)	-	527,713
Unrestricted-Dis	Sytsma Family Fund	21,727	-	481	-	-	-	-	899	1,629	(671)	-	-	(13,442)	-	10,623
Unrestricted-Dis	The Ellen A. Garber Fund	13,858	-	311	-	-	-	-	575	1,061	(221)	-	-	(491)	-	15,093
Unrestricted-Dis	Vandehoff Fund	1,095,802	-	24,705	-	-	-	-	45,539	83,975	(15,760)	-	-	(33,419)	-	1,200,842
Unrestricted-Dis	Victor and Helen Pyle Fund	764,421	-	17,173	-	-	-	-	31,739	58,468	(12,172)	-	-	(26,982)	-	832,647
Unrestricted-Dis	William G. & Kathleen L. Jackson Fund	159,486	-	5,718	165,388	-	-	-	7,342	15,972	(2,713)	-	-	(5,588)	-	345,605
Unrestricted-Dis	William & Irene Singleton Fund	17,338	-	390	-	-	-	-	720	1,325	(276)	-	-	(613)	-	18,884
Total Unrestricted-Dis		19,026,341	-	507,039	846,505	11,330	-	(6,515)	833,808	1,359,488	(301,309)	(460)	-	(857,725)	-	21,418,502
Unrestricted	Capacity Building Fund	20,001	-	5	-	20,000	-	-	-	-	-	-	-	(13,334)	-	26,672
Unrestricted	COVID-19 Response Fund	16,457	-	-	1,250	1,787	-	-	-	-	-	-	-	(18,737)	-	757
Unrestricted	Mason Distribution Fund	18,241	-	-	83,926	30,286	-	-	-	-	-	-	-	(108,122)	-	24,331
Unrestricted	Strategic Grantmaking Fund	100,587	-	24	-	-	-	-	-	-	-	-	-	(50,000)	-	50,611
Unrestricted	ZUnrestricted Distribution Fund	170,764	-	-	82,241	469,249	-	-	-	-	-	-	-	(460,096)	-	262,158
Total Unrestricted		326,500	-	29	167,417	521,322	-	-	273,038	736,672	1,139,316	(65,469)	-	(650,289)	-	364,529
Supporting Orgs	Paul C. Johnson Foundation	3,581,786	-	61,651	-	-	-	62,700	107,919	207,211	(13,278)	-	-	-	(1,745)	4,006,244
Supporting Orgs	Pennies From Heaven Foundation	23,090,438	-	340,918	6,060	-	-	210,338	628,753	932,105	(52,191)	(279,081)	-	(731,430)	(86,390)	24,059,520
Total Supporting Orgs		26,672,224	-	402,569	6,060	-	-	273,038	736,672	1,139,316	(65,469)	(279,081)	-	(731,430)	(88,135)	28,065,764
Annuities	Charles E., II & Patricia B. Johnson CGA ANTY61	40,171	-	1,366	-	-	-	-	2,532	4,644	(763)	(2,695)	-	-	-	45,255
Annuities	Charles & Glenna Paukstis CGA ANTY33	67,618	-	1,865	-	-	-	-	3,431	6,324	(1,367)	(2,140)	-	-	-	75,731
Annuities	David Pickard CGA ANTY66	10,450	-	260	-	-	-	-	478	883	(133)	(185)	-	-	-	11,753
Annuities	Florence L. Wierengo CGA ANTY49	9,829	-	211	-	-	-	-	395	720	(127)	(1,380)	-	-	-	9,648
Annuities	Floyd Kuehl CGA #2 ANTY46	11,288	-	296	-	-	-	-	550	1,009	(169)	(650)	-	-	-	12,324
Annuities	Floyd Kuehl CGA ANTY45	17,927	-	445	-	-	-	-	822	1,513	(387)	(620)	-	-	-	19,700
Annuities	Hester Newton CGA #2 ANTY76	10,784	-	238	-	-	-	-	440	808	(130)	(907)	-	-	-	11,233
Annuities	Hester P. Newton CGA #3 ANTY88	12,897	-	283	-	-	-	-	524	964	(157)	(1,202)	-	-	-	13,309
Annuities	Hester P. Newton CGA #4 ANTY90	8,117	-	178	-	-	-	-	330	604	(100)	(808)	-	-	-	8,321
Annuities	Hester P. Newton CGA ANTY62	5,898	-	122	-	-	-	-	232	421	(83)	(1,235)	-	-	-	5,355
Annuities	Joan Y. Majeski CGA #2 ANTY70	8,395	-	220	-	-	-	-	405	744	(117)	(191)	-	-	-	9,456
Annuities	Joan Y. Majeski CGA #4 ANTY94	9,034	-	243	-	-	-	-	445	822	(124)	(118)	-	-	-	10,302
Annuities	Joan Y. Majeski CGA ANTY68	34,301	-	885	-	-	-	-	1,627	3,000	(460)	(638)	-	-	-	38,715
Annuities	Joan Y. Majeski CGA ANTY86	12,579	-	346	-	-	-	-	636	1,171	(180)	(199)	-	-	-	14,353
Annuities	John Cook CGA #2 ANTY93	95,884	-	2,317	-	-	-	-	4,260	7,851	(1,207)	(1,235)	-	-	-	107,870
Annuities	John Cook CGA ANTY78	94,158	-	2,188	-	-	-	-	4,031	7,421	(1,161)	(2,631)	-	-	-	104,006
Annuities	John R. Carney, MD & June Carney CGA CARNEY	49,626	-	975	-	-	-	-	1,900	3,396	(1,093)	(15,018)	-	-	-	39,786
Annuities	Leon G. Bakke CGA ANTY63	21,689	-	536	-	-	-	-	986	1,817	(281)	(575)	-	-	-	24,172
Annuities	Leon G. Bakke & Linda J. Bakke CGA ANTY47	12,841	-	480	-	-	-	-	882	1,625	(249)	(619)	-	-	-	14,960
Annuities	Leon G. & Linda J. Bakke CGA ANTY87	18,911	-	685	-	-	-	-	1,254	2,317	(340)	(300)	-	-	-	22,527
Annuities	Paul & Joan E. Valliere CGA ANTY58	19,165	-	397	-	-	-	-	755	1,366	(270)	(4,043)	-	-	-	17,370
Annuities	Paul L. & Sally A. Peterson CGA ANTY56	102,377	-	2,159	-	-	-	-	4,072	7,404	(1,382)	(17,921)	-	-	-	96,709
Annuities	Peter M. Turner CGA ANTY42	14,684	-	290	-	-	-	-	564	1,012	(365)	(4,200)	-	-	-	11,985
Annuities	Pooled Income Fund	30,671	-	802	-	-	-	-	-	(1,424)	(367)	(473)	-	-	-	29,209
Annuities	Timothy & Mary Lou Achterhoff CGA#2 ANTY07	15,317	-	723	-	-	-	-	1,356	2,471	(444)	(4,355)	-	-	-	15,068
Annuities	Timothy & Mary Lou Achterhoff CGA ANTY03	49,921	-	1,407	-	-	-	-	2,586	4,767	(728)	(3,051)	-	-	-	54,902
Annuities	William C.Sr. & Elizabeth R. Vanderweele CGA ANTY18	(8,906)	-	-	-	-	-	-	-	-	-	8,906	-	-	-	-
Total Annuities		775,626	-	19,917	-	-	-	-	35,493	63,650	(12,184)	(58,483)	-	-	-	824,019
PRI Funds	B.A. Westgate Fund	3,115,643	-	30,359	8,542	-	-	50,250	54,766	103,215	(23,336)	-	-	-	-	3,339,439
PRI Funds	Leonard & Catherine Buitendorp Charitable Fund	806,664	-	2,218	-	-	-	9,750	3,952	7,340	(2,997)	-	-	-	-	826,927
PRI Funds	Local Impact Investment Fund	-	-	-	-	9,993	-	-	-	-	-	-	-	-	-	9,993
PRI Funds	SPX Community Development Fund	437,758	-	8,756	-	-	-	-	15,879	29,465	(2,102)	-	-	-	-	489,756
Total PRI Funds		4,360,065	-	41,333	8,542	9,993	-	60,000	74,597	140,020	(28,435)	-	-	-	-	4,666,115

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**COMMUNITY FOUNDATION FOR MUSKEGON COUNTY
AND SUPPORTING ORGANIZATIONS**

Net Asset Report
For the Year Ended December 31, 2021

Fund Group	Fund Name	Fund Balance 1/1/2021	Administrative Fees - Revenue	Dividends and Interest	Gifts and Grants Received	Inter Fund Transfers	Other Income	Other Revenue	Realized Gains (Losses)	Unrealized Gains (Losses)	Administrative Fees - Expenses	Direct Fund Expense	Tax Expense	Grants	Program Expense	Fund Balance 12/31/2021
Unitrust or CRT	Chambers Charitable Remainder Unitrust	\$ 811,879	\$ -	\$ 26,491	\$ -	\$ -	\$ -	\$ -	\$ 48,891	\$ 89,780	\$ (8,000)	\$ (94,041)	\$ -	\$ -	\$ -	\$ 875,000
Unitrust or CRT	Karen and Kenneth Enders Charitable Remainder Unitrust	49,830	-	1,861	-	-	-	-	3,424	6,308	(500)	(6,659)	-	-	-	54,264
Unitrust or CRT	William G. Jackson Fund Charitable Remainder Unitrust (CLOSED)	50,736	-	1,311	-	-	-	79,381	5,152	9,598	(1,020)	(6,160)	-	(138,998)	-	-
Total Unitrust or CRT		912,445	-	29,663	-	-	-	79,381	57,467	105,686	(9,520)	(106,860)	-	(138,998)	-	929,264
Operating	Capital Reserve Fund	101,385	-	28	-	-	-	-	-	-	-	-	-	-	-	101,413
Operating	Frauenthal Center Operating Fund	1,122	-	-	235,476	384,444	16,060	330,780	-	-	-	(876,555)	(92)	(90,113)	-	1,122
Operating	Fund - Admi	167,875	2,534,451	-	69,051	-	-	441,668	-	-	(56)	(2,277,879)	-	(148,512)	(50)	786,548
Operating	Fund of the Foundation	174,715	-	(41,552)	-	-	-	2,704	-	-	-	-	-	-	-	135,867
Operating	Mason Operating Fund	147,773	189,957	-	15,052	-	-	-	-	-	-	(100,480)	(3,300)	-	(97,984)	151,018
Operating	MCCF Property (WAP)	(60,900)	-	-	-	90,113	-	96,457	-	-	-	(263,203)	-	-	-	(137,533)
Operating	Morris Street, LLC	149,400	-	-	-	-	-	-	-	-	-	(172)	-	-	-	149,228
Operating	Operating Reserve Fund	101,385	-	28	-	-	-	-	-	-	-	-	-	-	-	101,413
Operating	Operating Reserve Fund - Mason	-	-	5	-	97,984	-	-	-	-	-	-	-	-	-	97,989
Operating	Pass Through	42,656	-	-	609,181	176,616	-	20,000	481	-	-	-	-	(642,706)	(50,314)	155,914
Operating	Property and Equipment	4,635,317	-	157,116	-	-	-	-	-	-	-	(302,255)	-	-	-	4,490,178
Operating	Smash Restaurant	3,030	-	-	-	-	-	13,527	-	-	-	(8,018)	-	-	-	8,539
Total Operating		5,463,758	2,724,408	115,625	928,760	749,157	16,060	905,136	481	-	(56)	(3,828,562)	(3,392)	(881,331)	(148,348)	6,041,696
Inactive/Retired	David and Barbara Bloomfield Family Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Inactive/Retired	Geoffrey Roland Paine Family Charitable Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Inactive/Retired		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
System Fund	Z. Revenue Share Holding	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total		244,850,367	2,724,408	5,517,840	12,814,990	3,636,539	16,060	2,534,180	9,266,941	16,359,685	(2,724,087)	(4,284,461)	(3,392)	(12,740,130)	(3,345,779)	274,623,161
Less Funds Held as Organization Endowment		(18,463,892)	-	-	(551,637)	-	-	-	-	(2,388,762)	-	-	-	617,281	-	(20,787,010)
Less Funds Held as Community Service		(5,347,859)	-	(2,586)	(3,776,626)	(1,362,121)	-	(1,198,612)	(2,817)	(3,114)	86,733	-	-	1,114,037	3,044,501	(7,448,464)
TOTAL NET ASSETS WITHOUT DONOR RESTRICTIONS		\$ 221,038,616	\$ 2,724,408	\$ 5,515,254	\$ 8,486,727	\$ 2,274,418	\$ 16,060	\$ 1,335,568	\$ 9,264,124	\$ 13,967,809	\$ (2,637,354)	\$ (4,284,461)	\$ (3,392)	\$ (11,008,812)	\$ (301,278)	\$ 246,387,687

concluded

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