

Community  
Foundation for  
Muskegon County  
and  
Supporting  
Organizations



Years Ended  
December 31,  
2024 and 2023

Consolidated  
Financial  
Statements and  
Supplementary  
Information

**Rehmann**

**This page intentionally left blank.**

# COMMUNITY FOUNDATION FOR MUSKEGON COUNTY AND SUPPORTING ORGANIZATIONS

## Table of Contents

	<u>Page</u>
<b>Independent Auditors' Report</b>	1
<b>Consolidated Financial Statements for the Years Ended December 31, 2024 and 2023</b>	
Consolidated Statements of Financial Position	4
Consolidated Statements of Activities	5
Consolidated Statements of Functional Expenses	6
Consolidated Statements of Cash Flows	10
Notes to Consolidated Financial Statements	11
<b>Independent Auditors' Report on Supplementary Information</b>	29
<b>Supplementary Information for the Year Ended December 31, 2024</b>	31
Net Asset Report	32

**This page intentionally left blank.**

## INDEPENDENT AUDITORS' REPORT

June 3, 2025

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

### **Opinion**

We have audited the consolidated financial statements of the **Community Foundation for Muskegon County and Supporting Organizations** (the "Foundation"), which comprise the consolidated statements of financial position as of December 31, 2024 and 2023, and the related consolidated statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the consolidated financial statements (the "consolidated financial statements").

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Community Foundation for Muskegon County and Supporting Organizations as of December 31, 2024 and 2023, and the consolidated 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 Consolidated 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 Consolidated Financial Statements**

Management is responsible for the preparation and fair presentation of these consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.



In preparing the consolidated 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 consolidated financial statements are available to be issued.

***Independent Auditors' Responsibilities for the Audit of the Consolidated Financial Statements***

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 consolidated 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 consolidated 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 consolidated 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.

A handwritten signature in black ink that reads "Lehmann Lobson LLC". The signature is written in a cursive, flowing style.

**This page intentionally left blank.**

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

**Consolidated Statements of Financial Position**

	December 31	
	2024	2023
<b>ASSETS</b>		
Cash and cash equivalents	\$ 10,347,625	\$ 11,169,851
Investments	246,532,453	226,139,191
Pooled income fund	-	23,144
Other investments	3,563,463	3,539,670
Receivables	7,735,176	8,876,668
Other assets	15,022	71,561
Net property and equipment	8,473,330	8,860,243
<b>Total assets</b>	<b><u>\$ 276,667,069</u></b>	<b><u>\$ 258,680,328</u></b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>Liabilities</b>		
Accounts payable	\$ 293,448	\$ 153,809
Grants payable	1,038,265	823,642
Deferred gift annuities	392,843	380,261
Funds held as agency endowments	18,810,761	18,069,179
Funds held as community service	4,546,223	6,767,853
<b>Total liabilities</b>	<b>25,081,540</b>	<b>26,194,744</b>
<b>Net assets without donor restrictions</b>	<b><u>251,585,529</u></b>	<b><u>232,485,584</u></b>
<b>Total liabilities and net assets</b>	<b><u>\$ 276,667,069</u></b>	<b><u>\$ 258,680,328</u></b>

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

# COMMUNITY FOUNDATION FOR MUSKEGON COUNTY AND SUPPORTING ORGANIZATIONS

## Consolidated Statements of Activities

	Year Ended December 31	
	2024	2023
<b>Revenues, support and gains</b>		
Gifts and grants of cash and other financial assets	\$ 6,396,608	\$ 5,864,900
Less: Amounts received from agency endowments	43,987	115,504
Net gifts and grants	6,352,621	5,749,396
Net investment return	24,708,799	30,738,257
Frauenthal Center for the Performing Arts income	960,546	900,685
Rental revenue	103,971	100,891
Other income	663,871	870,752
<b>Total revenues, support and gains</b>	<b>32,789,808</b>	<b>38,359,981</b>
<b>Expenses</b>		
Program services		
Community investment	9,414,702	8,707,685
Frauenthal Center for the Performing Arts	1,517,597	1,306,310
Western Avenue Properties	186,033	218,239
Total program services	11,118,332	10,232,234
Supporting services		
Management and general	1,662,208	1,417,483
Fundraising and development	909,323	725,419
Total supporting services	2,571,531	2,142,902
<b>Total expenses</b>	<b>13,689,863</b>	<b>12,375,136</b>
<b>Change in net assets without donor restrictions</b>	<b>19,099,945</b>	<b>25,984,845</b>
Net assets without donor restrictions, beginning of year	232,485,584	206,500,739
<b>Net assets without donor restrictions, end of year</b>	<b>\$ 251,585,529</b>	<b>\$ 232,485,584</b>

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

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

**Consolidated Statement of Functional Expenses**

For the Year Ended December 31, 2024

	Program Services			Total Program Services
	Community Investment	Frauenthal Center for the Performing Arts	Western Avenue Properties	
<b>Salaries and fringe benefits</b>				
Salaries and wages	\$ 380,332	\$ 557,116	\$ 24,665	\$ 962,113
Employee benefits and payroll taxes	104,191	110,151	7,467	221,809
<b>Total salaries and fringe benefits</b>	<b>484,523</b>	<b>667,267</b>	<b>32,132</b>	<b>1,183,922</b>
Grant awards	8,590,711	-	-	8,590,711
Audit and legal	7,914	3,500	750	12,164
Contracted services	67,791	74,770	17,178	159,739
CRT / CGA (annuity and uni-trust) related expenses	61,333	-	-	61,333
Dues, subscriptions and memberships	6,429	5,730	-	12,159
Information technology	857	-	-	857
Insurance	3,152	25,875	12,051	41,078
Maintenance and facility supplies	12,347	179,829	74,355	266,531
Occupancy	13,607	12,420	-	26,027
Office expense	7,969	4,747	-	12,716
Other and miscellaneous	90,647	378,526	44	469,217
Postage and shipping	3,562	4,713	-	8,275
Promotion and printing	5,731	1,271	-	7,002
Professional development	7,127	2,660	-	9,787
Property taxes	-	-	20,996	20,996
Public relations	37,695	-	-	37,695
Telephone	2,453	3,220	-	5,673
Travel, meetings, and seminars	845	1,050	-	1,895
Utilities	10,009	150,195	26,815	187,019
<b>Total expenses before depreciation</b>	<b>9,414,702</b>	<b>1,515,773</b>	<b>184,321</b>	<b>11,114,796</b>
Depreciation	-	1,824	1,712	3,536
<b>Total expenses</b>	<b>\$ 9,414,702</b>	<b>\$ 1,517,597</b>	<b>\$ 186,033</b>	<b>\$ 11,118,332</b>

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

Supporting Services			
Management and General	Fundraising and Development	Total Supporting Services	Total Expenses
\$ 629,011	\$ 453,473	\$ 1,082,484	\$ 2,044,597
172,316	124,228	296,544	518,353
<b>801,327</b>	<b>577,701</b>	<b>1,379,028</b>	<b>2,562,950</b>
-	-	-	8,590,711
13,089	9,436	22,525	34,689
112,116	80,828	192,944	352,683
-	-	-	61,333
10,633	7,665	18,298	30,457
1,418	1,022	2,440	3,297
5,213	3,758	8,971	50,049
20,420	14,721	35,141	301,672
22,504	16,224	38,728	64,755
13,178	9,501	22,679	35,395
167,429	108,079	275,508	744,725
5,891	4,247	10,138	18,413
9,478	6,833	16,311	23,313
11,788	8,498	20,286	30,073
-	-	-	20,996
62,341	44,944	107,285	144,980
4,056	2,925	6,981	12,654
1,396	1,007	2,403	4,298
16,554	11,934	28,488	215,507
<b>1,278,831</b>	<b>909,323</b>	<b>2,188,154</b>	<b>13,302,950</b>
383,377	-	383,377	386,913
<b>\$ 1,662,208</b>	<b>\$ 909,323</b>	<b>\$ 2,571,531</b>	<b>\$ 13,689,863</b>

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

**Consolidated Statement of Functional Expenses**

For the Year Ended December 31, 2023

	Program Services			Total Program Services
	Community Investment	Frauenthal Center for the Performing Arts	Western Avenue Properties	
<b>Salaries and fringe benefits</b>				
Salaries and wages	\$ 357,534	\$ 507,638	\$ 22,650	\$ 887,822
Employee benefits and payroll taxes	102,993	99,742	4,611	207,346
<b>Total salaries and fringe benefits</b>	<b>460,527</b>	<b>607,380</b>	<b>27,261</b>	<b>1,095,168</b>
Grant awards	8,032,675	-	-	8,032,675
Audit and legal	6,493	3,500	750	10,743
Contracted services	41,421	58,076	-	99,497
CRT / CGA (annuity and uni-trust) related expenses	66,593	-	-	66,593
Dues, subscriptions and memberships	5,523	5,584	-	11,107
Information technology	343	568	-	911
Insurance	3,154	22,830	10,431	36,415
Maintenance and facility supplies	995	174,236	116,187	291,418
Occupancy	13,607	12,420	-	26,027
Office expense	5,076	5,408	-	10,484
Other and miscellaneous	1,580	270,338	1	271,919
Postage and shipping	2,977	2,879	-	5,856
Promotion and printing	7,874	1,220	-	9,094
Professional development	5,440	2,853	-	8,293
Property taxes	-	-	18,598	18,598
Public relations	47,722	-	-	47,722
Telephone	797	3,018	-	3,815
Travel, meetings, and seminars	1,508	3,332	-	4,840
Utilities	3,380	130,317	43,299	176,996
<b>Total expenses before depreciation</b>	<b>8,707,685</b>	<b>1,303,959</b>	<b>216,527</b>	<b>10,228,171</b>
Depreciation	-	2,351	1,712	4,063
<b>Total expenses</b>	<b>\$ 8,707,685</b>	<b>\$ 1,306,310</b>	<b>\$ 218,239</b>	<b>\$ 10,232,234</b>

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

Supporting Services			
Management and General	Fundraising and Development	Total Supporting Services	Total Expenses
\$ 591,305	\$ 426,290	\$ 1,017,595	\$ 1,905,417
170,334	122,799	293,133	500,479
<b>761,639</b>	<b>549,089</b>	<b>1,310,728</b>	<b>2,405,896</b>
-	-	-	8,032,675
10,738	7,742	18,480	29,223
68,504	49,387	117,891	217,388
-	-	-	66,593
9,134	6,585	15,719	26,826
567	409	976	1,887
5,216	3,761	8,977	45,392
1,645	1,186	2,831	294,249
22,504	16,224	38,728	64,755
8,395	6,052	14,447	24,931
19,125	1,884	21,009	292,928
4,922	3,549	8,471	14,327
13,022	9,388	22,410	31,504
8,997	6,486	15,483	23,776
-	-	-	18,598
78,925	56,899	135,824	183,546
1,319	950	2,269	6,084
2,494	1,798	4,292	9,132
5,590	4,030	9,620	186,616
<b>1,022,736</b>	<b>725,419</b>	<b>1,748,155</b>	<b>11,976,326</b>
394,747	-	394,747	398,810
<b>\$ 1,417,483</b>	<b>\$ 725,419</b>	<b>\$ 2,142,902</b>	<b>\$ 12,375,136</b>

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

**Consolidated Statements of Cash Flows**

	Year Ended December 31	
	2024	2023
<b>Cash flows from operating activities</b>		
Change in net assets	\$ 19,099,945	\$ 25,984,845
Adjustments to reconcile change in net assets to net cash from operating activities		
Depreciation	386,913	398,810
Net realized and unrealized investment gain	(20,060,575)	(24,975,351)
Changes in operating assets and liabilities which provided (used) cash:		
Receivables	377,534	338,384
Other assets	56,539	7,797
Accounts payable	139,639	24,454
Grants payable	214,623	203,324
Deferred gift annuities	97,706	(72,867)
Funds held as agency endowments	741,582	1,330,177
Funds held as community service	(2,221,630)	(1,568,429)
<b>Net cash from operating activities</b>	<b>(1,167,724)</b>	<b>1,671,144</b>
<b>Cash flows from investing activities</b>		
Issuance of notes receivable	(2,500,000)	(4,110,000)
Collection of notes receivable	3,263,958	1,581,363
Purchases of investments	(8,502,532)	(10,609,528)
Proceeds from maturities and sales of investments	8,169,196	10,994,255
<b>Net cash from investing activities</b>	<b>430,622</b>	<b>(2,143,910)</b>
<b>Cash flows from financing activities</b>		
Payments on deferred gift annuities	(85,124)	(79,463)
<b>Net change in cash and cash equivalents</b>	<b>(822,226)</b>	<b>(552,229)</b>
Cash and cash equivalents, beginning of year	11,169,851	11,722,080
<b>Cash and cash equivalents, end of year</b>	<b>\$ 10,347,625</b>	<b>\$ 11,169,851</b>

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

# COMMUNITY FOUNDATION FOR MUSKEGON COUNTY AND SUPPORTING ORGANIZATIONS

## Notes to Consolidated 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 consolidated financial statements as a supporting organization of the Community Foundation for Muskegon County. The net assets of The Paul C. Johnson Foundation were \$3,988,646 and \$3,803,460 at December 31, 2024 and 2023, 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 consolidated financial statements as a supporting organization of the Community Foundation for Muskegon County. The net assets of the Pennies from Heaven Foundation were \$22,156,699 and \$21,459,869 at December 31, 2024 and 2023, 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 consolidated 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 consolidated financial statements.

#### *Risks and Economic Uncertainties*

The Foundation invests in various investment securities. Investment securities 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 values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in these consolidated financial statements.

# COMMUNITY FOUNDATION FOR MUSKEGON COUNTY AND SUPPORTING ORGANIZATIONS

## Notes to Consolidated Financial Statements

### *Use of Estimates*

The preparation of consolidated 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 consolidated 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, the fair value of investments.

### *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 9.

*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, 2024 and 2023.

### *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 funds approximate cost. The Foundation has not experienced any credit losses and does not believe it is exposed to any significant credit loss on these money market funds. 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.

# COMMUNITY FOUNDATION FOR MUSKEGON COUNTY AND SUPPORTING ORGANIZATIONS

## Notes to Consolidated Financial Statements

### *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.

### *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 consolidated 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*

Receivables include investment balances accrued and outstanding pledges, and are stated at the amount management expects to collect from outstanding balances. Notes receivable are reported at their outstanding principal balance, and consist of amounts loaned to other organizations for community projects and community developments. The Foundation has an application process where credit quality information is collected and receives information as to how the borrower intends to repay the loan. Management estimates an allowance for expected credit losses based on its assessment of the current status of individual accounts, current market conditions and forecasted economic and business environments. Notes receivable are considered by management to be fully collectible and, accordingly, no allowance for credit losses is considered necessary.

### *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.

# COMMUNITY FOUNDATION FOR MUSKEGON COUNTY AND SUPPORTING ORGANIZATIONS

## Notes to Consolidated Financial Statements

### ***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. As of both December 31, 2024 and 2023, there were 54 funds, held as community service.

### ***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 consolidated 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.

# COMMUNITY FOUNDATION FOR MUSKEGON COUNTY AND SUPPORTING ORGANIZATIONS

## Notes to Consolidated Financial Statements

The Foundation has evaluated its income tax positions for the years 2021 through 2024, the years that remain subject to examination by major tax jurisdictions as of December 31, 2024. The Foundation concluded that there are no significant uncertain tax positions requiring recognition in the Foundation's consolidated 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, 2024 and 2023, 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 consolidated statements of activities. The consolidated statements 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. Although the methods of allocation used are considered reasonable, there are methods that could be used to produce different amounts.

### ***Reclassifications***

Certain amounts as reported in the 2023 consolidated financial statements have been reclassified to conform with the 2024 presentation. The statements of functional expenses and cash flows were aligned to streamline presentation.

### ***Subsequent Events***

In preparing these consolidated financial statements, management has evaluated, for potential recognition or disclosure, significant events or transactions that occurred during the period subsequent to the most recent statement of financial position presented herein, through the date these consolidated financial statements were available to be issued.

# COMMUNITY FOUNDATION FOR MUSKEGON COUNTY AND SUPPORTING ORGANIZATIONS

## Notes to Consolidated Financial Statements

### 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: This level is defined as observable inputs, such as quoted prices in active markets for identical assets and liabilities.

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: This level is defined as unobservable inputs in which little or no market data exists, therefore requiring an entity to develop its own valuation methodology and assumptions.

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.

The following is a description of the valuation methodologies used for assets and liabilities measured at fair value at December 31, 2024 and 2023. There have been no changes in the methodologies used to determine 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. 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.

## COMMUNITY FOUNDATION FOR MUSKEGON COUNTY AND SUPPORTING ORGANIZATIONS

### Notes to Consolidated Financial Statements

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, 2024	Assets at Fair Value			
	Level 1	Level 2	Level 3	Total
Investments:				
Mutual funds:				
Fixed income	\$ 52,298,314	\$ -	\$ -	\$ 52,298,314
Domestic	111,633,340	-	-	111,633,340
International	69,805,931	-	-	69,805,931
REIT index	10,901,517	-	-	10,901,517
Domestic equities	1,833,561	-	-	1,833,561
International equities	59,790	-	-	59,790
Total investments	246,532,453	-	-	246,532,453
Other investments:				
Real estate	-	-	1,195,000	1,195,000
Life insurance	-	-	160,484	160,484
Other	-	-	2,207,979	2,207,979
Total other investments	-	-	3,563,463	3,563,463
<b>Total assets at fair value</b>	<b>\$ 246,532,453</b>	<b>\$ -</b>	<b>\$ 3,563,463</b>	<b>\$ 250,095,916</b>

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

**Notes to Consolidated Financial Statements**

December 31, 2023	Assets at Fair Value			
	Level 1	Level 2	Level 3	Total
Investments:				
Mutual funds:				
Fixed income	\$ 51,910,213	\$ -	\$ -	\$ 51,910,213
REIT index	10,387,924	-	-	10,387,924
Domestic equities	93,838,732	-	-	93,838,732
International equities	70,002,322	-	-	70,002,322
Total investments	226,139,191	-	-	226,139,191
Pooled income fund	23,144	-	-	23,144
Other investments:				
Real estate	-	-	1,195,000	1,195,000
Life insurance	-	-	151,691	151,691
Other	-	-	2,192,979	2,192,979
Total other investments	-	-	3,539,670	3,539,670
<b>Total assets at fair value</b>	<b>\$ 226,162,335</b>	<b>\$ -</b>	<b>\$ 3,539,670</b>	<b>\$ 229,702,005</b>

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, 2024	Real Estate	Life Insurance	Other	Total
Balance at January 1, 2023	\$ 1,195,000	\$ 151,691	\$ 2,192,979	\$ 3,539,670
Total gains and losses	-	8,793	-	8,793
Purchases	-	-	15,000	15,000
<b>Balance at December 31, 2024</b>	<b>\$ 1,195,000</b>	<b>\$ 160,484</b>	<b>\$ 2,207,979</b>	<b>\$ 3,563,463</b>

December 31, 2023	Real Estate	Life Insurance	Other	Total
Balance at January 1, 2022	\$ 1,387,164	\$ 144,268	\$ 2,183,754	\$ 3,715,186
Total gains and losses	-	7,423	-	7,423
Purchases	-	-	10,000	10,000
Sales	(192,164)	-	(775)	(192,939)
<b>Balance at December 31, 2023</b>	<b>\$ 1,195,000</b>	<b>\$ 151,691</b>	<b>\$ 2,192,979</b>	<b>\$ 3,539,670</b>

# COMMUNITY FOUNDATION FOR MUSKEGON COUNTY AND SUPPORTING ORGANIZATIONS

## Notes to Consolidated Financial Statements

The Foundation has a majority of their investments in one brokerage firm. Approximately 94% and 93%, respectively, of the Foundation's total investments are held in safekeeping with one institution as of December 31, 2024 and 2023.

### 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.

# COMMUNITY FOUNDATION FOR MUSKEGON COUNTY AND SUPPORTING ORGANIZATIONS

## Notes to Consolidated Financial Statements

### 4. RECEIVABLES

Receivables consist of the following at December 31:

	2024	2023
Accounts receivable	\$ 339,841	\$ 565,397
Investment receivable	-	262,677
Notes receivable:		
Muskegon Railroad		
Historical Society	18,000	19,000
Community enCompass	-	154,125
351 W. Western LLC	-	1,945,586
Northern Economic Initiative	500,000	500,000
225 Ludington	585,000	585,000
200 Loomis	585,000	585,000
210 E. Loomis	414,961	423,876
Fresh Coast Alliance	283,444	288,019
GROW	-	17,993
Michigan Community Capital	700,000	700,000
The Boys & Girls Club	1,748,930	2,220,000
Dogwood Community		
Development	60,000	60,000
Jackson Hill	-	549,995
Muskegon Museum of Art	2,500,000	-
<b>Total receivables</b>	<b><u>\$ 7,735,176</u></b>	<b><u>\$ 8,876,668</u></b>

The note receivable from the Muskegon Railroad Historical Society is a 25 year, zero interest loan. The proceeds were used to purchase a building to be used as the headquarters for the Muskegon Railroad Historical Society.

The note receivable from Community enCompass was a revolving loan used for construction of three market value home in the city of Muskegon. The loan draws were to be paid back after the sale of each of the homes. The loan was paid in full in 2024.

The note receivable from 351 W. Western LLC was a program related investment loan to be used toward the construction (materials, labor and contractors) of a 6-story mixed use building. The note was paid in full in 2024.

## COMMUNITY FOUNDATION FOR MUSKEGON COUNTY AND SUPPORTING ORGANIZATIONS

### Notes to Consolidated Financial Statements

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 note receivable is 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 when the borrower shows a profit, with the entire unpaid balance due in full on the nineteen year anniversary of the loan. The notes receivable are secured with a mortgage attached to the properties.

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. Payments of principal and interest at 1.0% are due in monthly installments beginning in January 2023, and the remaining principal balance and accrued interest are due on the six year anniversary of the loan, October 6, 2026. The note receivable is unsecured.

The note receivable from Fresh Coast Alliance 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. Payments of principal and interest are due in monthly installments, and the remaining principal balance and accrued interest is due on the ten year anniversary of the loan, June 28, 2032. The note receivable accrues interest at the Federal Prime Rate.

The note receivable from GROW was 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. The note was paid in full in 2024.

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.

# COMMUNITY FOUNDATION FOR MUSKEGON COUNTY AND SUPPORTING ORGANIZATIONS

## Notes to Consolidated Financial Statements

The notes receivable from The Boys & Girls Club include two program related investment loans to be used to redevelop a building in downtown Muskegon into a new youth and teen clubhouse. The first note totals \$2,300,000 at December 31, 2023 and is to be paid in full by December 31, 2027, accruing interest at the rate of 6.00% per annum. The second note totals \$1,000,000 at December 31, 2023 and is to be paid in full by December 31, 2025, accruing interest at the rate of 5.00% per annum. Each of the loans require the borrower to make annual payments of principal in an amount at least equal to the total amount in guaranteed pledges related to the project due in the preceding twelve months, or the outstanding principal loan balance, whichever is less. The notes receivable are unsecured.

The note receivable from Dogwood Community Development is a program related investment loan to be used to increase the safe and affordable housing stock in rural West Michigan. The balance is due in full in November 2025.

The note receivable from Jackson Hill was a program related investment loan to be used for the redevelopment of two homes within the City of Muskegon. This was paid in full by the proceeds from the sale of the two homes in 2024.

The notes receivable from the Muskegon Museum of Art is a program related investment loan used to bridge its committed pledges made to its capital campaign benefiting the expansion of the Museum. There is no interest being charged to or accrued to this loan as MMA endowment funds serve as the principal funding source. Payments will be made on or before December 31st of each year during the term of this loan, Borrower shall make annual payments of principal in an amount at least equal to the total amount in pledges due in the preceding twelve months, or the outstanding principal loan balance, whichever is less. However, the entire remaining principal balance shall be due and payable in full by December 31, 2030.

## 5. NET PROPERTY AND EQUIPMENT

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

	2024	2023
Land	\$ 543,785	\$ 543,785
Buildings and improvements	16,221,691	16,221,691
Equipment	<u>1,677,377</u>	<u>1,677,377</u>
Total	18,442,853	18,442,853
Less accumulated depreciation	<u>9,969,523</u>	<u>9,582,610</u>
<b>Net property and equipment</b>	<b><u>\$ 8,473,330</u></b>	<b><u>\$ 8,860,243</u></b>

# COMMUNITY FOUNDATION FOR MUSKEGON COUNTY AND SUPPORTING ORGANIZATIONS

## Notes to Consolidated Financial Statements

Net property and equipment consists of the Frauenthal Center, 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 \$386,913 and \$398,810 in 2024 and 2023, respectively.

### 6. 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 101 Agency Endowment Funds as of both December 31, 2024 and 2023. Activity in such funds consists of the following for the years ended December 31:

	2024	2023
Agency endowment fund		
balances, beginning of year	\$ 18,069,179	\$ 16,739,002
Amounts raised	43,987	115,504
Net investment return	1,831,854	2,446,285
Grants	<u>(1,134,259)</u>	<u>(1,231,612)</u>
<b>Agency endowment fund</b>		
<b>balances, end of year</b>	<b><u>\$ 18,810,761</u></b>	<b><u>\$ 18,069,179</u></b>

# COMMUNITY FOUNDATION FOR MUSKEGON COUNTY AND SUPPORTING ORGANIZATIONS

## Notes to Consolidated Financial Statements

### 7. 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:

	2024	2023
Discretionary	\$ 24,277,153	\$ 22,547,290
Field of interest	29,548,609	27,294,840
The Paul C. Johnson Foundation	3,988,646	3,803,460
The Pennies from Heaven Foundation	22,156,699	21,459,869
Scholarship	34,746,048	32,021,660
Donor advised	51,723,203	46,955,358
Committee advised	6,619,446	5,938,277
Designated	29,056,387	27,157,545
Organizational endowment	40,778,707	37,376,119
Build-A-Fund	217,063	134,161
CFMC deferred gifts	1,435,223	1,415,643
Property and equipment	4,152,593	4,146,658
Operating	<u>2,885,752</u>	<u>2,234,704</u>
<b>Total net assets without donor restrictions</b>	<b><u>\$ 251,585,529</u></b>	<b><u>\$ 232,485,584</u></b>

At December 31, 2024, and 2023, the Foundation's net assets without donor restrictions above included funds for the benefit of the Community Foundation for Mason County totaling \$26,213,522 and \$29,266,440, respectively.

### 8. 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 \$92,438 and \$88,711 in 2024 and 2023, respectively.

### 9. 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 Consolidated 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*

<b>Endowment net assets at January 1, 2023</b>	<b>\$ 200,529,996</b>
Net investment return	24,975,415
Contributions and other income	5,708,630
Appropriation of endowment assets for expenditure	<u>(5,109,819)</u>
<b>Endowment net assets at December 31, 2023</b>	<b>226,104,222</b>
Net investment return	24,611,108
Contributions and other income	6,465,099
Appropriation of endowment assets for expenditure	<u>(12,633,245)</u>
<b>Endowment net assets at December 31, 2024</b>	<b><u>\$ 244,547,184</u></b>

### *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.

# COMMUNITY FOUNDATION FOR MUSKEGON COUNTY AND SUPPORTING ORGANIZATIONS

## Notes to Consolidated Financial Statements

### *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 2023 and 2022, the Foundation set the spending rate at 4% for grants.

# COMMUNITY FOUNDATION FOR MUSKEGON COUNTY AND SUPPORTING ORGANIZATIONS

## Notes to Consolidated Financial Statements

### 10. LIQUIDITY AND AVAILABILITY OF RESOURCES

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

	2024	2023
Cash and cash equivalents	\$ 10,347,625	\$ 11,169,851
Investments	246,532,453	226,139,191
Pooled income fund	-	23,144
Other investments	3,563,463	3,539,670
Receivables	<u>7,735,176</u>	<u>8,876,668</u>
Total assets	<u>268,178,717</u>	<u>249,748,524</u>
Less:		
Endowed investments	(244,547,184)	(226,104,222)
Receivables due in excess of one year	<u>(7,068,635)</u>	<u>(8,361,527)</u>
Assets not available for current spending	<u>(251,615,819)</u>	<u>(234,465,749)</u>
Add:		
Board designated for grant expenditures	<u>8,312,867</u>	<u>8,272,229</u>
<b>Financial assets available to meet cash needs</b>	<b><u>\$ 24,875,765</u></b>	<b><u>\$ 23,555,004</u></b>

The Foundation has \$24,549,065 and \$23,555,004 as of December 31, 2024 and 2023, respectively, of financial assets available within one year of the consolidated 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.



**This page intentionally left blank.**

## INDEPENDENT AUDITORS' REPORT ON SUPPLEMENTARY INFORMATION

June 3, 2025

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

We have audited the consolidated financial statements of the Community Foundation for Muskegon County and Supporting Organizations (the "Foundation"), as of and for the years ended December 31, 2024 and 2023, and have issued our report thereon dated June 3, 2025, which expressed an unmodified opinion on those consolidated financial statements. Our audits were conducted for the purpose of forming an opinion on the consolidated 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 consolidated financial statements. Such information has not been subjected to the auditing procedures applied in the audits of the consolidated financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

*Rehmann Lobson LLC*



**This page intentionally left blank.**

**SUPPLEMENTARY INFORMATION FOR THE YEAR ENDED  
DECEMBER 31, 2024**

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

**Net Asset Report  
For the Year Ended December 31, 2024**

Fund Group	Fund Name	Fund Balance January 1, 2024	Gifts and Grants Received	Inter Fund Grants	Dividends and Interest	Realized Gains (Losses)
Donor Advised	Accessibility for Mason County Fund	\$ 15,109	\$ -	\$ -	\$ 420	\$ 197
Donor Advised	Ackerman Fund	35,884	15,223	-	1,005	492
Donor Advised	Action Industrial Supply Company Fund	28,944	-	-	805	377
Donor Advised	Adam & Elizabeth Zuwerink Fund	10,178	1,200	-	306	138
Donor Advised	AeroVision International Fund (CLOSED)	23,894	-	-	440	285
Donor Advised	Agnes Potuznik Fund for the Developmentally Disabled	29,325	-	100	818	382
Donor Advised	Al and Carole Hardman Fund	390,660	-	-	10,840	5,087
Donor Advised	Allen & Sandy Beck Music Fund	22,700	30,000	-	931	396
Donor Advised	Anacker-Fitzpatrick Fund	103,631	-	-	2,794	1,324
Donor Advised	Anacker Fund	101,477	-	-	2,720	1,293
Donor Advised	Angel Luis & Connie Navarro Legacia Fund	13,332	1,938	-	404	181
Donor Advised	Ann & John Hislop Fund	-	111,550	-	370	647
Donor Advised	Anton Family Fund	644,549	30,500	-	16,374	8,388
Donor Advised	Austin Vanderweele Memorial Norse Football Fund	35,612	1,255	-	932	465
Donor Advised	Bakke Fund	67,118	35,000	-	1,736	799
Donor Advised	Barton Theater Organ Performance Fund	29,323	100	-	818	383
Donor Advised	Batka Family Fund	137,177	-	-	3,712	1,760
Donor Advised	Beachwood Bluffton Youth Fund	19,930	-	-	554	260
Donor Advised	Becky Sopha Community Music Fund	13,755	-	-	371	176
Donor Advised	Betty G. Kinney Fund	24,567	1,000	-	684	320
Donor Advised	Beverly J. DeMarr, Ph.D. Fund	29,527	1,000	-	823	382
Donor Advised	Beverly Tabor Memorial Fund	74,241	-	-	2,065	967
Donor Advised	Blue Hat Ministries Fund	31,085	525	-	875	407
Donor Advised	Blyth Family Fund	174,211	-	-	4,432	2,176
Donor Advised	Bob and Heather Garretson Fund	32,116	67,658	-	981	445
Donor Advised	Bob Parker Music Enrichment Fund	30,238	-	-	841	394
Donor Advised	Brad & Janice Hilleary Family Fund	124,601	-	-	3,480	1,625
Donor Advised	Brad, Julia & Ethan Reed Family Fund	7,237	-	-	202	94
Donor Advised	Brian Barber Education Fund	16,684	50	-	459	216
Donor Advised	Bruce & Donna Hood Fund	11,162	2,000	-	305	142
Donor Advised	Bruce & Margaret Spoelman Fund	19,356	-	-	471	235
Donor Advised	Bryan and Sandy Betten Fund	4,002,497	-	-	109,892	51,892
Donor Advised	Carl R. & Sylvia J. Hansen Family Fund	-	341,843	-	3,004	(1,227)
Donor Advised	Carol Nunn Nelson Fund	51,273	-	-	1,327	647
Donor Advised	Caron and Floyd Farmer Fund for Professional Singers	75,594	-	-	2,073	977
Donor Advised	Change Parts, Inc. Fund	292,717	10,000	-	8,057	3,750
Donor Advised	Charles E. and Patricia B. Johnson Fund	8,279	-	-	230	108
Donor Advised	Charles L. Hitesman Memorial Fund	39,651	-	-	1,103	516
Donor Advised	Chris and Melissa Baker Fund	3,648,079	-	-	101,510	47,510
Donor Advised	Christa-Jessie-Jael Fund	368,037	-	-	8,871	4,470
Donor Advised	Cope Family Fund	168,233	-	-	4,680	2,191
Donor Advised	Corina and Michael Soimar Fund	17,993	-	-	501	234
Donor Advised	Crandall Family Fund	-	40,320	-	544	314
Donor Advised	Crimson Oak Fund	70,073	-	-	1,950	913
Donor Advised	Daniel & Sheryl Kuznar Fund	36,657	-	-	1,021	478
Donor Advised	Dan White Charitable Fund	14,179	-	-	395	185
Donor Advised	Daryl and Marie Sieplinga Camp Pentalouan Fund	32,963	1,700	-	916	426
Donor Advised	Dave and Sandy Gibbs Fund	57,116	5,322	-	1,551	675
Donor Advised	Dave & Carol McLeod Fund	425,728	-	-	10,802	5,228
Donor Advised	Dave & Chrissie Hall Fund	125,861	-	-	2,395	1,257
Donor Advised	David & Beth Pickard Charitable Fund	99,964	600	-	2,747	1,295
Donor Advised	David C. & Sandra R. Bliss Family Fund	157,112	-	-	4,371	2,046
Donor Advised	David K. Stites Fund	263,105	-	-	6,680	3,287
Donor Advised	Development Fund of White Lake	80,132	-	-	2,230	1,044
Donor Advised	Dick and Anne Caldwell Fund	18,949	400	-	512	245
Donor Advised	Dick and Lynn Kamps Fund	86,551	40,961	-	2,725	1,454
Donor Advised	Dine With Nine Friends Fund	21,964	-	-	611	286
Donor Advised	Donald & Janice Fallis Fund	6,544	370	-	170	82
Donor Advised	Donald R. & Susan K. DeLong Fund	80,840	-	-	1,972	984
Donor Advised	Don Birtwistle Fund	70,102	-	-	1,944	912
Donor Advised	Don Fretty Music Fund	42,332	-	-	1,131	538
Donor Advised	Douglas and Jennifer Morgenstern Fund	17,228	-	-	477	224
Donor Advised	Dr. Joe & Kathy Grierson Fund	16,584	10,000	-	389	208
Donor Advised	Dr. Richard and Nancy Peters Fund	476,605	10,000	-	13,267	6,205
Donor Advised	Dr. Ron & Pat Hunt Fund	9,725	-	-	268	127
Donor Advised	Dr. Thomas & Nanci Stone Fund	104,910	-	-	2,906	1,364
Donor Advised	Dr. Woody and Jan Wood Community Pediatric Dental Care Fund	159,437	500	-	4,442	2,078
Donor Advised	E. Allan and Anne Morton Dake Fund	45,987	-	-	1,279	599
Donor Advised	Edgar De Jong & Diane Van Wesep Fund	24,853	-	-	696	324
Donor Advised	Edith Ebrecht Literacy Fund	10,047	-	-	279	131
Donor Advised	Edward Eddie" Boersema Camp Pentalouan Fund"	274,432	105,000	-	9,649	3,944
Donor Advised	Ellen E. and William J. Hanley Fund	41,191	-	-	1,146	536
Donor Advised	Emma & Frank Peterson Fund	10,727	5,110	-	285	278
Donor Advised	Essex Family Fund	12,939	20,000	-	215	129
Donor Advised	Family Farm & Home Fund	119,903	120,000	-	4,348	1,560

Unaudited

Unrealized Gains (Losses)	Administrative Fees - Revenue	Other Income/ Other Revenue	Grants	Administrative Fees - Expenses	Program Grant Expense	Other Expenses	Fund Balance	Principal Balance	Spendable Balance	Fund Balance December 31, 2024
\$ 1,131	\$ -	\$ -	\$ -	\$ (249)	\$ -	\$ -	\$ (540)	\$ -	\$ 540	\$ 16,608
2,689	-	-	(15,000)	(545)	-	-	13,850	-	(13,850)	39,748
2,166	-	-	-	(497)	-	-	(1,090)	-	1,090	31,795
793	-	-	-	(62)	-	-	(1,000)	1,000	-	12,553
2,583	-	-	(26,781)	(421)	-	-	-	-	-	-
2,202	-	-	-	(504)	-	-	(1,110)	-	1,110	32,323
29,109	-	-	-	(6,597)	-	-	(14,370)	-	14,370	429,099
826	-	-	-	(461)	-	-	-	-	-	54,392
7,496	-	-	(3,333)	(1,805)	-	-	(687)	-	687	110,107
7,311	-	-	(3,814)	(1,773)	-	-	(146)	-	146	107,214
1,062	-	-	-	(170)	-	-	(330)	-	330	16,747
(1,792)	-	-	-	(162)	-	-	-	-	-	110,613
55,955	-	-	(250,000)	(11,111)	-	-	225,420	-	(225,420)	494,655
2,752	-	-	(7,816)	(579)	-	-	6,566	-	(6,566)	32,621
3,607	-	-	(13,600)	(1,207)	-	-	(1,560)	-	1,560	93,453
2,197	-	-	-	(492)	-	-	(1,070)	-	1,070	32,329
10,276	-	-	(9,400)	(1,856)	-	-	1,500	-	(1,500)	141,669
1,492	-	-	-	(339)	-	-	(750)	-	750	21,897
1,052	-	-	(1,000)	(234)	-	-	(520)	-	520	14,120
1,839	-	-	-	(394)	-	-	(840)	-	840	28,016
2,215	-	-	-	(464)	-	-	(990)	-	990	33,483
5,556	-	-	(3,000)	(1,251)	-	-	250	-	(250)	78,578
2,345	-	-	-	(475)	-	-	(900)	-	900	34,762
12,612	-	-	(24,300)	(2,531)	-	-	3,190	-	(3,190)	166,600
2,512	-	-	(42,450)	(545)	-	-	32,550	-	(32,550)	60,717
2,264	-	-	-	(501)	-	-	(1,080)	-	1,080	33,236
9,342	-	-	-	(1,255)	-	-	(2,230)	-	2,230	137,793
543	-	-	-	(75)	-	-	(130)	-	130	8,001
1,258	-	-	(500)	(226)	-	-	-	-	-	17,941
810	-	-	(500)	(128)	-	-	-	-	-	13,791
1,366	-	-	(4,450)	(446)	-	-	(420)	-	420	16,532
300,540	-	-	(220,819)	(71,054)	-	-	(3,386,617)	3,386,617	-	4,172,948
(6,753)	-	-	-	(1,484)	-	-	-	-	-	335,383
3,787	-	-	(8,090)	(838)	-	-	2,380	-	(2,380)	48,106
5,683	-	-	(3,000)	(1,321)	-	-	(1,920)	-	1,920	80,006
22,127	-	-	(10,100)	(4,641)	-	-	(2,860)	-	2,860	321,910
620	-	-	-	(139)	-	-	(300)	-	300	9,098
2,967	-	-	-	(705)	-	-	(1,570)	-	1,570	43,532
273,064	-	-	-	(60,724)	-	-	(2,502,459)	2,371,239	131,220	4,009,439
25,010	-	-	(70,000)	(6,078)	-	-	(13,490)	-	13,490	330,310
12,590	-	-	-	(2,893)	-	-	(6,460)	-	6,460	184,801
1,347	-	-	-	(301)	-	-	(660)	-	660	19,774
592	-	-	(2,000)	(270)	-	-	-	-	-	39,500
5,245	-	-	-	(1,154)	-	-	(2,500)	-	2,500	77,027
2,745	-	-	-	(562)	-	-	(1,080)	-	1,080	40,339
1,061	-	-	-	(237)	-	-	(520)	-	520	15,583
2,414	-	-	(1,000)	(544)	-	-	(1,890)	1,700	190	36,875
4,448	-	-	(13,000)	(1,154)	-	-	10,150	-	(10,150)	54,958
29,895	-	-	(49,000)	(7,705)	-	-	(130)	-	130	414,948
6,832	-	-	(52,000)	(2,710)	-	-	19,350	-	(19,350)	81,635
7,602	-	-	(5,500)	(1,326)	-	-	2,420	-	(2,420)	105,382
11,759	-	-	-	(2,648)	-	-	(5,900)	-	5,900	172,640
18,782	-	-	(45,000)	(3,886)	-	-	(3,440)	-	3,440	242,968
5,998	-	-	-	(1,341)	-	-	(2,930)	-	2,930	88,063
1,451	-	-	(2,200)	(275)	-	-	580	-	(580)	19,082
5,355	-	-	(17,300)	(1,530)	-	-	11,970	-	(11,970)	118,216
1,644	-	-	-	(367)	-	-	(800)	-	800	24,138
405	-	-	(250)	(107)	-	-	10	-	(10)	7,214
6,572	-	-	(22,400)	(1,818)	-	-	(2,000)	-	2,000	66,150
5,239	-	-	-	(1,597)	-	-	(3,750)	-	3,750	76,600
3,029	-	-	(1,660)	(739)	-	-	-	-	-	44,631
1,293	-	-	(660)	(302)	-	-	-	-	-	18,260
1,174	-	-	(13,500)	(261)	-	-	4,410	-	(4,410)	14,594
36,442	-	-	(17,700)	(7,928)	-	-	(17,180)	-	17,180	516,891
737	-	-	(400)	(174)	-	-	-	-	-	10,283
7,867	-	-	(11,750)	(2,008)	-	-	7,150	-	(7,150)	103,289
11,956	-	-	-	(2,923)	-	-	(6,600)	-	6,600	175,490
3,442	-	-	-	(789)	-	-	(1,740)	-	1,740	50,518
1,857	-	-	-	(224)	-	-	-	-	-	27,506
751	-	-	-	(195)	-	-	(450)	-	450	11,013
24,204	-	-	-	(6,228)	-	-	(14,030)	-	14,030	411,001
3,083	-	-	-	(689)	-	-	(1,500)	-	1,500	45,267
851	-	-	(6,900)	(201)	-	-	940	-	(940)	10,150
703	-	-	(27,000)	(237)	-	-	(550)	-	550	6,749
7,968	-	-	-	(1,703)	-	-	(2,390)	-	2,390	252,076

continued...

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

**Net Asset Report  
For the Year Ended December 31, 2024**

Fund Group	Fund Name	Fund Balance January 1, 2024	Gifts and Grants Received	Inter Fund Grants	Dividends and Interest	Realized Gains (Losses)
Donor Advised	First Congregational Church Legacy Fund	\$ 13,224	\$ -	\$ 100	\$ 369	\$ 172
Donor Advised	Fisher Family Fund	21,983	25	-	597	283
Donor Advised	Florence Cassell Dance Scholarship Fund	45,101	-	-	1,208	576
Donor Advised	Frank R. Petersen Community Fund	11,106	500	-	317	148
Donor Advised	Fred and Ann Bleakley Fund	40,826	5,000	-	1,187	544
Donor Advised	Friends of Mason County Sheriff Office Fund	14,600	600	1,000	412	193
Donor Advised	Friends of the Ludington Police Department Fund	-	10,000	13,385	450	108
Donor Advised	Friends of the Ludington State Park Fund	34,048	3,175	500	988	451
Donor Advised	Gary F. Bogner Family Fund	152,748	-	-	4,263	1,992
Donor Advised	Gateway to Success Academy All Around Senior Fund	15,094	-	-	420	197
Donor Advised	George E. Hilt and Betty J. Hilt Donor Advised Fund	7,272,145	-	-	335,629	93,966
Donor Advised	Gerald A. and Roxie Z. Westgate Family Fund	143,050	200,000	-	6,561	2,546
Donor Advised	Geraldine and Leo Denslow CARITAS Fund	21,430	5,751	-	692	287
Donor Advised	Gilana's Fund	135,775	3,971	-	3,809	1,773
Donor Advised	Good Neighbor Endowment Fund	387,506	-	-	10,635	4,998
Donor Advised	Greater Muskegon Jaycees Fund	34,551	-	-	928	437
Donor Advised	Greater Muskegon Service League's Women and Children's Fund	639,062	15,450	1,300	17,617	8,260
Donor Advised	Hardman Construction Fund	158,376	-	-	4,408	2,063
Donor Advised	Heart of T.L. Fund	25,790	-	-	694	336
Donor Advised	Hilt Foundation Fund	-	70,000	-	981	244
Donor Advised	House of Flavors, Inc. Fund	281,210	210,000	-	3,373	1,941
Donor Advised	Human Trafficking Prevention & Victim Support Fund	25,700	3,500	15,000	809	393
Donor Advised	Huntington National Bank Fund	14,191	-	-	395	185
Donor Advised	i'move Fund	60,947	4,200	-	1,290	688
Donor Advised	Jack & Ruth Kroeze Memorial Fund	32,866	-	-	915	428
Donor Advised	Jacob & Sally Funkhouser Love of Life and Learning Fund	20,348	-	-	566	265
Donor Advised	James A. and Leora J. Schillaci Fund	314,775	22,069	-	9,032	4,197
Donor Advised	James and Kathryn Eklund Fund	72,542	-	-	2,010	945
Donor Advised	James L. Johnson Family Fund	29,138	-	-	779	373
Donor Advised	James M. and Nancy N. Sheridan Fund	67,910	-	-	1,870	880
Donor Advised	Jameson & Amy Goorman Family Fund	47,975	-	-	1,070	533
Donor Advised	Janie P. Brooks Youth Education Fund	18,390	550	-	502	237
Donor Advised	Jan & Laura Deur Fund	35,289	40,000	-	776	-
Donor Advised	Jean C. and Alex H. Homberger Fund	460,261	-	-	12,428	5,890
Donor Advised	Jeffery L. Williamson Skilled Trades Education Fund	14,100	-	-	392	184
Donor Advised	Jerry Keene Memorial Fund	46,615	-	-	1,298	607
Donor Advised	Jim & Jeannette Goorman Fund	11,331	400	-	320	148
Donor Advised	Joan and Clay Tellman Fund	64,595	-	-	1,726	821
Donor Advised	Joan Guylas Fund	204,098	-	-	5,677	2,658
Donor Advised	Jody L. Eklund Fund	23,301	-	-	648	303
Donor Advised	Joey Hekkema Memorial Fund	30,723	2,797	100	800	384
Donor Advised	John & Alicia Raap Foundation Fund	15,029	-	-	418	196
Donor Advised	John Allen Memorial Fund	33,174	-	-	923	432
Donor Advised	John and Anita Wilson Family Fund	606,413	-	-	16,160	7,712
Donor Advised	John and Mary Swanson Family Fund	11,131	2,000	-	309	144
Donor Advised	John J. Helstrom Memorial Fund	92,865	80,000	-	2,482	-
Donor Advised	John Max Busard and Elizabeth Busard Fund in Memory of Dr. and Mrs. R. I. Busard	1,171,077	-	-	30,898	14,681
Donor Advised	Joseph and Janet Sanders Family Fund	15,128	-	-	421	197
Donor Advised	Joseph and Norma Horan Fund	393,266	40,000	-	10,533	5,042
Donor Advised	Joseph Joe" Nowak Fund"	67,479	1,000	-	1,855	871
Donor Advised	Joseph & Judith Rahrig Family Advised Fund	23,947	-	-	638	305
Donor Advised	Kathy Page Memorial Fund	25,863	-	-	720	337
Donor Advised	Kaufman Family Fund for Israeli Cultural Exchange	249,622	-	-	6,943	3,250
Donor Advised	Kenneth & Eleanor Veurink Family Fund	11,373	-	-	294	142
Donor Advised	Kent and Pat VandeVrede Fund	15,100	-	-	420	197
Donor Advised	Kerr Family Fund	9,984	-	-	278	130
Donor Advised	Kettler/Johnston Fund	40,530	-	-	1,107	524
Donor Advised	Kruszynski Fund	28,853	-	-	802	376
Donor Advised	K. Wayne & Joyce Dulyea Fund	324,405	-	-	8,892	4,194
Donor Advised	Lakeshore Children's Advocacy Center of Mason County Fund	-	10,450	-	80	16
Donor Advised	Lakeshore Food Club Fund	17,351	2,973	-	493	218
Donor Advised	Larry and Vada Reed Donor Advised Fund	13,379	-	-	372	174
Donor Advised	Larsen Family Fund	9,432	-	-	262	123
Donor Advised	Laurie Poppen Fund	53,011	49,123	-	1,761	1,076
Donor Advised	LEAD Muskegon Fund	33,345	12,371	2,900	1,099	491
Donor Advised	Leibole Family Fund	17,584	-	-	489	229
Donor Advised	Leventis and Rice Family Fund	37,624	-	-	1,047	490
Donor Advised	Love is Love LGBTQ+ Fund	94,392	26,439	9,000	2,744	1,219
Donor Advised	Love Ludington Fund	8,544	-	-	238	111
Donor Advised	Lowing Family Fund	123,585	-	-	3,437	1,609
Donor Advised	Luanne and Bill Baldrige Fund	34,947	-	-	882	433
Donor Advised	Ludington All Around Senior Fund	14,735	-	-	402	190
Donor Advised	Ludington Beverage Company Fund	20,647	-	-	547	262
Donor Advised	Marcus H. & Lisa W. Lee Family Fund	-	10,500	-	52	-

Unaudited

Unrealized Gains (Losses)	Administrative Fees - Revenue	Other Income/ Other Revenue	Grants	Administrative Fees - Expenses	Program Grant Expense	Other Expenses	Fund Balance	Principal Balance	Spendable Balance	Fund Balance December 31, 2024
\$ 987	\$ -	\$ -	\$ -	\$ (221)	\$ -	\$ -	\$ (480)	-	\$ 480	\$ 14,631
1,621	-	-	(750)	(386)	-	-	(870)	-	870	23,373
3,259	-	-	(1,750)	(786)	-	-	(1,760)	-	1,760	47,608
863	-	-	(500)	(171)	-	-	140	-	(140)	12,263
3,280	-	-	(5,500)	(406)	-	-	3,770	-	(3,770)	44,931
1,069	-	-	(800)	(247)	-	-	(660)	-	660	16,827
841	-	-	-	(191)	-	-	-	-	-	24,593
2,603	-	-	-	(463)	-	-	(870)	-	870	41,302
11,450	-	-	-	(1,759)	-	-	(2,930)	-	2,930	168,694
1,130	-	-	-	(258)	-	-	(570)	-	570	16,583
335,809	-	-	(320,495)	(131,370)	-	-	(55,000)	-	55,000	7,585,684
8,765	-	-	-	(2,395)	-	-	(4,920)	-	4,920	358,527
1,737	-	-	-	(316)	-	-	(520)	-	520	29,581
10,126	-	-	(250)	(2,162)	-	-	(4,620)	-	4,620	153,042
28,781	-	-	(7,940)	(6,904)	-	-	(15,440)	-	15,440	417,076
2,492	-	-	(2,300)	(581)	-	-	(180)	-	180	35,527
47,100	-	-	(22,150)	(10,339)	-	(92)	(14,650)	-	14,650	696,208
11,857	-	-	-	(2,594)	-	-	(5,370)	-	5,370	174,110
1,982	-	-	(3,000)	(456)	-	-	1,970	-	(1,970)	25,346
1,125	-	-	-	(585)	-	-	-	-	-	71,765
1,797	-	-	(288,000)	(3,405)	-	-	224,760	-	(224,760)	206,916
2,986	-	-	(24,000)	(318)	-	-	3,460	-	(3,460)	24,070
1,062	-	-	-	(244)	-	-	(540)	-	540	15,589
3,836	-	-	(22,650)	(852)	-	-	3,110	-	(3,110)	47,459
2,461	-	-	-	(517)	-	-	(1,110)	-	1,110	36,153
1,522	-	-	-	(367)	-	-	(820)	-	820	22,334
24,161	-	-	(8,000)	(4,926)	-	-	(2,350)	-	2,350	361,308
5,437	-	-	(1,000)	(1,245)	-	-	(1,740)	-	1,740	78,689
2,137	-	-	(2,610)	(502)	-	-	390	-	(390)	29,315
5,070	-	-	(2,950)	(1,207)	-	-	(350)	-	350	71,573
3,125	-	-	(14,050)	(403)	-	-	9,060	-	(9,060)	38,250
1,341	-	-	(800)	(309)	-	-	(690)	-	690	19,911
-	-	-	(37,500)	(325)	-	-	4,730	-	(4,730)	38,240
33,287	-	-	(18,150)	(8,100)	-	-	(17,000)	-	17,000	485,616
1,055	-	-	-	(249)	-	-	(550)	-	550	15,482
3,491	-	-	-	(709)	-	-	(1,480)	-	1,480	51,302
842	-	-	(1,500)	(14)	-	-	1,500	-	(1,500)	11,527
4,621	-	-	(2,540)	(1,133)	-	-	-	-	-	68,090
15,274	-	-	-	(3,519)	-	-	(7,740)	-	7,740	224,188
1,744	-	-	-	(395)	-	-	(870)	-	870	25,601
2,264	-	-	(5,750)	(564)	-	-	(1,280)	-	1,280	30,754
1,125	-	-	-	(251)	-	-	(550)	-	550	16,517
2,483	-	-	-	(564)	-	-	(1,240)	-	1,240	36,448
44,686	-	-	(45,000)	(10,513)	-	-	(23,243)	-	23,243	619,458
833	-	-	-	(283)	-	-	(700)	-	700	14,134
-	-	-	(79,800)	(1,269)	-	-	22,080	-	(22,080)	94,278
87,946	-	-	(95,861)	(21,451)	-	-	(46,170)	-	46,170	1,187,290
1,132	-	-	-	(255)	-	-	(570)	-	570	16,623
28,777	-	-	(38,325)	(5,900)	-	-	2,750	-	(2,750)	433,393
5,073	-	-	(2,509)	(1,093)	-	-	(2,380)	-	2,380	72,676
1,710	-	-	(1,000)	(487)	-	-	-	-	-	25,113
1,936	-	-	-	(435)	-	-	(960)	-	960	28,421
18,681	-	-	-	(4,316)	-	-	(9,520)	-	9,520	274,180
813	-	-	(1,000)	(204)	-	-	(480)	-	480	11,418
1,130	-	-	-	(253)	-	-	(550)	-	550	16,594
747	-	-	-	(176)	-	-	(400)	-	400	10,963
3,068	-	-	(2,500)	(709)	-	-	(60)	-	60	42,020
2,173	-	-	(500)	(401)	-	-	(310)	-	310	31,303
23,882	-	-	(5,000)	(5,322)	-	-	(11,700)	-	11,700	351,051
(332)	-	-	-	(15)	-	-	-	-	-	10,199
1,253	-	-	-	(282)	-	-	(450)	-	450	22,006
1,001	-	-	-	(244)	-	-	(550)	-	550	14,682
706	-	-	-	(171)	-	-	(390)	-	390	10,352
2,541	-	-	(7,000)	(925)	-	-	5,190	-	(5,190)	99,587
3,017	-	-	(7,000)	(392)	-	-	6,270	-	(6,270)	45,831
1,316	-	-	-	(294)	-	-	(640)	-	640	19,324
2,816	-	-	-	(630)	-	-	(1,370)	-	1,370	41,347
6,330	-	-	(12,000)	(546)	(528)	-	(620)	-	620	127,050
640	-	-	-	(140)	-	-	(310)	-	310	9,393
9,248	-	-	-	(2,195)	-	-	(4,880)	-	4,880	135,684
2,656	-	-	(7,000)	(762)	-	-	(770)	-	770	31,156
1,088	-	-	(500)	(260)	-	-	(580)	-	580	15,655
1,459	-	-	(1,000)	(364)	-	-	(820)	-	820	21,551
(252)	-	-	-	(15)	-	-	-	-	-	10,285

continued...

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

**Net Asset Report  
For the Year Ended December 31, 2024**

Fund Group	Fund Name	Fund Balance January 1, 2024	Gifts and Grants Received	Inter Fund Grants	Dividends and Interest	Realized Gains (Losses)
Donor Advised	Margaret Banks Hume Fund	\$ 40,191	\$ -	\$ -	\$ 1,118	\$ 523
Donor Advised	Margaret Shaw Memorial Fund	15,767	1,200	-	449	209
Donor Advised	Marion & William Schroeder Fund	30,503	-	-	849	397
Donor Advised	Mark and Rosemary Lambert's Dream Fund	51,798	750	-	1,440	679
Donor Advised	Mark Boon Ludington Schools Student Resource Fund	78,935	9,900	5,000	2,285	1,049
Donor Advised	Marty & Heidi Sytsema Family Fund	20,140	11,690	-	584	271
Donor Advised	Marty & Jenny Gamble Fund	8,918	-	-	248	116
Donor Advised	Mary Curtis Foote Gust Bytwerk Fund for Root Memorial Park	14,911	400	-	416	194
Donor Advised	Mary L. Holstrom Fund	22,337	-	-	622	290
Donor Advised	Mary L. Price Fund	100,297	28,695	-	3,355	1,412
Donor Advised	Mary Mansfield Husid Family Fund	27,784	-	-	773	362
Donor Advised	Mary & Michael Hendon Fund	15,552	700	-	421	201
Donor Advised	Mason County Central All Around Senior Fund	16,124	-	-	441	208
Donor Advised	Mason County Eastern All Around Senior Fund	13,709	-	-	374	177
Donor Advised	Mason County Sheriff's Office Association Fund	22,154	-	-	604	285
Donor Advised	Matthew and Amy Heisser Family Fund	49,486	190,324	-	2,420	2,655
Donor Advised	McCarthy Family Peace & Justice Fund	8,975	2,650	-	211	107
Donor Advised	McKnight Family Fund	551,822	-	-	14,860	7,081
Donor Advised	Michael and Kay Olthoff Fund	199,195	-	-	5,331	2,538
Donor Advised	Michael & Sharon Banka Fund	25,770	-	-	700	333
Donor Advised	Michael W. & Ann L. Irish Fund	31,144	-	-	866	406
Donor Advised	Mike and Jeanne Oakes Fund	17,443	-	-	467	223
Donor Advised	Mike & Bonnie Gluhanich Fund	48,370	-	-	1,237	612
Donor Advised	Milan and Dorothy Reed Family Fund	545,616	-	-	15,108	7,090
Donor Advised	Milan S. Budde" and Sheryl Reed II Fund"	68,858	40,177	-	1,974	657
Donor Advised	Mills-Kissel Charitable Fund	49,762	-	-	1,188	610
Donor Advised	Milton and Susan Meston Environmental Fund	76,884	100	-	2,140	1,001
Donor Advised	Molitor Family Fund	33,487	-	-	932	436
Donor Advised	Monet Garden of Muskegon Fund	42,461	1,625	-	1,132	548
Donor Advised	Muskegon Area District Library Foundation Fund	34,055	100	-	945	443
Donor Advised	Muskegon Community Concert Association Fund	35,347	-	-	983	460
Donor Advised	Muskegon Wellness Fund	125,429	38,000	-	3,634	1,637
Donor Advised	Nancy and Wayne Kohley Fund	422,281	76,337	-	12,300	4,745
Donor Advised	Nancy K. Poppen Fund	2,523,157	251,084	-	69,723	35,309
Donor Advised	Nancy & Leo Hesting Fund	7,345	-	-	190	96
Donor Advised	Nan Riekse Donor Advised Fund	290,170	-	-	7,893	3,737
Donor Advised	Neal/McGuigan Family Fund	16,119	30,000	-	401	189
Donor Advised	Noah Oakes Fund	6,705	-	-	187	87
Donor Advised	Norine Clark Family Fund	72,026	-	-	2,004	938
Donor Advised	Norse Opportunities and Access Fund (CLOSED)	5,603	-	-	74	52
Donor Advised	North Muskegon Public School Library Endowment Fund	21,049	-	-	573	271
Donor Advised	Olsen Family Fund	337,885	31,000	-	9,228	4,341
Donor Advised	Olthoff Family Fund	251,694	-	-	6,998	3,276
Donor Advised	Orville and Susan Cloutier Crain Fund	367,496	-	-	9,592	4,636
Donor Advised	Pat and Julie Donahue Fund	46,488	-	-	3,560	(124)
Donor Advised	Patricia B. Johnson Fund for Community Leadership & Innovative Grantmaking	123,630	-	-	3,397	1,610
Donor Advised	Patrick and Maria O'Hare Fund	43,071	-	-	1,177	556
Donor Advised	Paul Bromley Memorial Fund	7,290	-	-	203	95
Donor Advised	Paul Roy Memorial Fund	14,802	-	-	412	193
Donor Advised	Paul & Sally Peterson Family Fund	45,078	-	-	1,213	577
Donor Advised	Paul & Sherry Wilson Fund	11,042	-	-	307	144
Donor Advised	Pearce Family Memorial Fund	42,075	-	-	1,170	548
Donor Advised	Peggy E. & David M. Scouten Fund	-	15,000	-	55	-
Donor Advised	Peggy Jensen & Gerald Nehra Fund	53,101	100	100	1,461	691
Donor Advised	Pete G. Pavlich Fund	428,135	-	-	11,909	5,575
Donor Advised	Petty-Bawks Fund	58,329	40,456	-	1,808	781
Donor Advised	PNC Bank Fund	77,782	-	-	2,121	1,002
Donor Advised	Raymond A. Biggs Family Fund	66,574	10,000	-	1,870	868
Donor Advised	Rex Vanderlinde Family Fund	24,966	10,000	-	768	303
Donor Advised	Rich & Pam Kramer Fund	5,259	-	-	125	53
Donor Advised	Rick A. and Barbara L. DeBruyn Fund	19,490	-	-	542	254
Donor Advised	Rick M. Murak and Joseph A. Panici Fund	12,034	2,000	-	334	157
Donor Advised	Rinsema-Sybenga Fund	27,438	-	-	740	353
Donor Advised	Robert and Betty Cope Fund	279,305	-	-	7,751	3,633
Donor Advised	Robert and Elizabeth Cutler Family Foundation Fund	206,938	-	-	5,299	9,374
Donor Advised	Robert and Mary Anne Andrews	24,851	1,000	-	693	320
Donor Advised	Robert "Buzz" Kersman Family Fund	-	157,056	4,900	1,655	533
Donor Advised	Robert D. and Frances E. Andrews Fund	46,717	4,500	-	1,325	606
Donor Advised	Robert D. & C. Corcoran Tuttle Fund	123,325	-	-	3,345	1,587
Donor Advised	Robert & Denise Kwiecien Fund	11,727	5,000	-	344	162
Donor Advised	Robert Dodge Memorial Fund	40,415	1,395	-	1,557	268
Donor Advised	Robert & Jackie Engel Fund	18,156	2,050	-	515	237
Donor Advised	Robert L. and Susan J. Mixer Fund	40,786	2,000	-	1,181	542
Donor Advised	Robert N. & Merle N. Scolnik Advised Fund	12,508	8,610	-	378	181

Unaudited

Unrealized Gains (Losses)	Administrative Fees - Revenue	Other Income/ Other Revenue	Grants	Administrative Fees - Expenses	Program Grant Expense	Other Expenses	Fund Balance	Principal Balance	Spendable Balance	Fund Balance December 31, 2024
\$ 3,008	\$ -	\$ -	\$ -	\$ (673)	\$ -	\$ -	\$ (1,470)	\$ -	\$ 1,470	\$ 44,167
1,216	-	-	(900)	(275)	-	-	(170)	-	170	17,666
2,283	-	-	-	(512)	-	-	(1,120)	-	1,120	33,520
3,957	-	-	(2,659)	(879)	-	-	729	-	(729)	55,086
6,074	-	-	(8,500)	(1,304)	-	-	5,770	-	(5,770)	93,439
1,759	-	-	(13,750)	(315)	-	-	11,860	-	(11,860)	20,379
667	-	-	-	(149)	-	-	(330)	-	330	9,800
1,114	-	-	-	(237)	-	-	(510)	-	510	16,798
1,672	-	-	-	(345)	-	-	(730)	-	730	24,576
10,144	-	-	(27,396)	(1,743)	-	-	15,938	-	(15,938)	114,764
2,080	-	-	(1,000)	(469)	-	-	(30)	-	30	29,530
1,139	-	-	(1,240)	(276)	-	-	110	-	(110)	16,497
1,192	-	-	(500)	(283)	-	-	(630)	-	630	17,182
1,016	-	-	(500)	(243)	-	-	(540)	-	540	14,533
1,672	-	-	(1,000)	(379)	-	-	(850)	-	850	23,336
(803)	-	-	(31,600)	(658)	-	-	24,630	-	(24,630)	211,824
544	-	-	(3,500)	(180)	-	-	(430)	-	430	8,807
40,877	-	-	(37,500)	(10,334)	-	-	(11,130)	-	11,130	566,806
14,272	-	-	(10,000)	(3,362)	-	-	(7,550)	-	7,550	207,974
1,948	-	-	(2,500)	(464)	-	-	2,000	-	(2,000)	25,787
2,330	-	-	-	(536)	-	-	(1,180)	-	1,180	34,210
1,279	-	-	(1,250)	(345)	-	-	(790)	-	790	17,817
3,764	-	-	(11,000)	(1,201)	-	-	6,690	-	(6,690)	41,782
40,932	-	-	(39,100)	(9,628)	-	-	16,560	-	(16,560)	560,018
4,921	-	-	(3,000)	(1,251)	-	-	210	-	(210)	112,336
3,309	-	-	(9,535)	(671)	-	-	(1,300)	-	1,300	44,663
5,752	-	-	-	(1,256)	-	-	(2,720)	-	2,720	84,621
2,506	-	-	-	(560)	-	-	(1,220)	-	1,220	36,801
3,215	-	-	(5,014)	(622)	-	-	2,000	-	(2,000)	43,345
2,544	-	-	-	(740)	-	-	(2,400)	-	2,400	37,347
2,645	-	-	-	(600)	-	-	(1,350)	-	1,350	38,835
8,803	-	-	(500)	(916)	-	-	(860)	-	860	176,087
29,672	-	-	(20,325)	(5,481)	-	-	6,765	-	(6,765)	519,529
179,221	-	-	(127,304)	(44,130)	-	-	(328,810)	251,084	77,726	2,887,060
567	-	-	(1,700)	(145)	-	-	1,360	-	(1,360)	6,353
21,687	-	-	(14,980)	(5,186)	-	-	(3,630)	-	3,630	303,321
1,260	-	-	(29,500)	(255)	-	-	24,410	-	(24,410)	18,214
502	-	-	-	(112)	-	-	(240)	-	240	7,369
5,391	-	-	-	(1,206)	-	-	(2,630)	-	2,630	79,153
394	-	-	(6,004)	(119)	-	-	-	-	-	-
1,543	-	-	(500)	(321)	-	-	(700)	-	700	22,615
25,508	-	-	(27,500)	(6,302)	-	-	(1,950)	-	1,950	374,160
18,835	-	-	(15,000)	(4,553)	-	-	15,000	-	(15,000)	261,250
26,524	-	-	(43,650)	(4,682)	-	-	4,700	-	(4,700)	359,916
2,182	-	-	-	(3,596)	-	-	(9,520)	-	9,520	48,510
9,292	-	-	(4,900)	(2,200)	-	-	-	-	-	130,829
3,199	-	-	(1,395)	(851)	-	-	(1,765)	-	1,765	45,757
545	-	-	-	(123)	-	-	(270)	-	270	8,010
1,108	-	-	-	(249)	-	-	(560)	-	560	16,266
3,245	-	-	(1,500)	(759)	-	-	(1,670)	-	1,670	47,854
826	-	-	-	(219)	-	-	(510)	-	510	12,100
3,149	-	-	-	(728)	-	-	(1,620)	-	1,620	46,214
(257)	-	-	-	(22)	-	-	-	-	-	14,776
3,990	-	-	(2,000)	(964)	-	-	(190)	-	190	56,479
32,041	-	-	-	(7,352)	-	-	(16,250)	-	16,250	470,308
3,562	-	-	(21,750)	(635)	-	-	20,640	-	(20,640)	82,551
5,775	-	-	(3,000)	(1,385)	-	-	(110)	-	110	82,295
4,920	-	-	-	(851)	-	-	(1,640)	-	1,640	83,381
1,575	-	-	-	(455)	-	-	-	-	-	37,157
337	-	-	(600)	(365)	-	-	20	-	(20)	4,809
1,459	-	-	-	(337)	-	-	(740)	-	740	21,408
906	-	-	(2,500)	(203)	-	-	2,050	-	(2,050)	12,728
2,003	-	-	(1,400)	(420)	-	-	(480)	-	480	28,714
20,879	-	-	-	(5,935)	-	-	(13,740)	-	13,740	305,633
4,895	-	-	(8,520)	(3,585)	-	-	500	-	(500)	214,401
1,868	-	-	-	(358)	-	-	(740)	-	740	28,374
(4,388)	-	-	-	(382)	-	(4)	-	-	-	159,370
3,392	-	-	-	(699)	-	-	(1,470)	-	1,470	55,841
9,075	-	-	(5,000)	(2,590)	-	-	(6,180)	-	6,180	129,742
671	-	-	(1,000)	(217)	-	-	(480)	-	480	16,687
1,558	-	-	(300)	(627)	-	-	(1,050)	-	1,050	44,266
1,312	-	-	-	(306)	-	-	(680)	-	680	21,964
3,187	-	-	(500)	(669)	-	-	(1,440)	-	1,440	46,527
742	-	-	(4,250)	(226)	-	-	3,500	-	(3,500)	17,943

continued...

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

**Net Asset Report  
For the Year Ended December 31, 2024**

Fund Group	Fund Name	Fund Balance January 1, 2024	Gifts and Grants Received	Inter Fund Grants	Dividends and Interest	Realized Gains (Losses)
Donor Advised	Robert R. and Joan Hasenbank Fund	\$ 386,339	\$ 1,000	\$ -	\$ 10,360	\$ 4,925
Donor Advised	Robert & Ruth Fountain Fund	33,489	-	31,008	1,457	547
Donor Advised	Robert W. and Louise L. Christie Family Fund	73,876	1,900	-	1,832	880
Donor Advised	Rochelle Hanley & Shirish Shenolikar Fund	45,574	50,000	-	1,296	557
Donor Advised	Roger and Barbara Brink Fund	14,382	1,698	-	1,367	181
Donor Advised	Roger and Jan Spoelman Family Fund	53,677	-	-	1,161	628
Donor Advised	Rolland H. Achterhoff Family Fund	29,492	-	-	796	376
Donor Advised	Roy E. and Helen E. Ashley Fund	43,807	500	-	1,219	569
Donor Advised	Rudicil Family Fund	57,419	3,700	-	1,593	749
Donor Advised	Sand Products/Mart Dock Fund	13,925	120,544	-	1,203	417
Donor Advised	Sarah's Fund	98,576	3,000	-	2,742	1,252
Donor Advised	Sawyer Family Fund	9,781	8,943	-	371	81
Donor Advised	Scatena Family Fund	8,311	-	-	231	108
Donor Advised	Schierholz/Hogan Family Fund	27,552	-	-	753	356
Donor Advised	Scott McLaughlin's Fresh Water Fund	9,856	1,250	-	267	128
Donor Advised	Sherry's Secret Stash Fund	14,787	21,530	-	404	199
Donor Advised	Shirley and Ronald Gossett Fund	72,789	10,063	-	2,064	961
Donor Advised	Starfish Fund	13,941	-	-	388	182
Donor Advised	Steffel Family Fund	75,212	-	-	2,069	974
Donor Advised	Steinman Environmental Education Fund	13,567	1,500	-	372	174
Donor Advised	Stephen Paine Family Fund	2,370,653	-	-	65,618	30,864
Donor Advised	Steve & Deb Jackson Family Fund	243,850	274,605	-	9,610	4,430
Donor Advised	Steve & Marge LeBel Fund	15,622	-	-	433	203
Donor Advised	Susan Lea Keglovitz Fund	30,746	4,950	-	900	411
Donor Advised	Sytsema Family Fund	42,988	8,000	-	1,137	554
Donor Advised	Ted & Francine Anton Fund	349,722	-	-	8,791	4,367
Donor Advised	Ted & Louise Price Fund	67,251	19,155	-	2,213	943
Donor Advised	The Martin Fund	284,854	39,419	-	8,018	3,757
Donor Advised	The Young Fund	23,893	1,500	-	666	311
Donor Advised	Thomas A. Coleman Donor Advised Fund	7,283	-	-	203	95
Donor Advised	Thomas Evans Memorial Athletic Fund	28,136	-	-	782	366
Donor Advised	Thomas F. and Gayle F. Peacock Fund	11,236	-	-	313	146
Donor Advised	Thomas William Paine Charitable Fund	3,722,165	300,000	-	103,966	48,543
Donor Advised	Tim and Mary Lou Achterhoff Fund	12,672	-	100	335	159
Donor Advised	Tim & Andrea Large Fund	5,176	-	-	142	67
Donor Advised	Tim and Valerie Lundholm Fund	7,706	-	-	214	100
Donor Advised	Tim Linck Fund	23,404	-	-	626	300
Donor Advised	Todd and Julie Schrader Family Fund	383,835	50,855	-	9,397	3,516
Donor Advised	Todd Wright Fund	15,334	950	-	367	186
Donor Advised	Tommy Davis Memorial Fund	13,286	1,700	-	405	182
Donor Advised	Trip and Nina Johnson Family Fund (Closed)	17,109	-	-	-	-
Donor Advised	Trzaska Family Fund	28,465	10,000	-	805	371
Donor Advised	UBS Fund	25,662	-	-	713	335
Donor Advised	Verplank Trucking Fund	35,001	75,269	-	1,521	578
Donor Advised	Virginia E. & F. Remington Sprague Fund	13,579	-	-	334	165
Donor Advised	Wahlberg Family Fund	18,031	1,000	-	510	237
Donor Advised	Wayne Elhart Be Nice Memorial Fund - Muskegon	30,708	-	-	843	398
Donor Advised	WendyLynn Sanders Cat Rescue Fund	9,163	-	-	251	119
Donor Advised	West Shore Amateur Hockey Association Fund	12,409	10,825	-	553	212
Donor Advised	West Shore Bank Spirit of Giving Fund	222,113	14,401	-	6,037	2,896
Donor Advised	Whitehall High School Class of 1953 Education Fund	18,653	730	-	515	242
Donor Advised	White Lake Community Center Fund	164,999	-	-	4,590	2,148
Donor Advised	White Lake Lothmann Family Fund	16,289	75,199	-	1,089	94
Donor Advised	White River Watershed Endowment Fund	25,451	100	-	692	327
Donor Advised	William H. Ginman Fund	11,242	728	-	286	139
<b>Total Donor Advised</b>		<b>46,702,355</b>	<b>3,932,882</b>	<b>84,493</b>	<b>1,432,673</b>	<b>611,833</b>
Committee Advised	Beechnau/Thieme Memorial Fund	138,905	175	-	3,867	1,809
Committee Advised	CFMC Employee Fund	81,232	1,773	-	2,282	1,063
Committee Advised	Charles and Margaret Crawford Fund	71,636	-	-	1,993	933
Committee Advised	Community Dental Endowment Fund	222,468	600	-	6,215	2,901
Committee Advised	C.W. Smith/Kiwanis Endowment Fund	502,230	-	-	13,702	6,464
Committee Advised	Darl and Kathleen Staley Charity Fund	500,727	-	-	13,968	6,528
Committee Advised	Don Bustin Kiwanis Memorial Fund	97,814	-	-	2,638	1,251
Committee Advised	Epworth Fund for Ludington	528,108	46,844	7,500	14,732	6,832
Committee Advised	Holly Stibitz Fruitport Education Endowment Fund	13,601	-	-	368	175
Committee Advised	Lake Harbor Park Preservation Fund	87,744	-	-	2,357	1,117
Committee Advised	Lakeshore Food 4 Kids Fund	198,574	5,250	-	5,610	2,601
Committee Advised	Lawrence and Violet Collins Music Fund	967,221	35	-	23,943	85,771
Committee Advised	Ludington Area Rotary Fund	18,536	200	-	518	242
Committee Advised	Ludrock Fund	37,495	3,354	-	1,056	494
Committee Advised	Mason County Eastern Schools Athletic Boosters Fund	41,715	100	-	1,162	544
Committee Advised	Mason County Veterans Endowment Fund	361,888	36,909	10,000	10,568	4,819
Committee Advised	Montague Class of 1960 and Friends of Glenda Huls Memorial Fund	16,733	-	-	465	218
Committee Advised	Montague-Whitehall Rotary Club Fund	22,028	-	-	606	286
Committee Advised	Muskegon County Bar Association Law Education Fund	161,895	-	-	4,479	2,102

Unaudited

Unrealized Gains (Losses)	Administrative Fees - Revenue	Other Income/ Other Revenue	Grants	Administrative Fees - Expenses	Program Grant Expense	Other Expenses	Fund Balance	Principal Balance	Spendable Balance	Fund Balance December 31, 2024
\$ 27,941	\$ -	\$ -	\$ (17,558)	\$ (6,842)	\$ -	\$ -	\$ (853)	\$ -	\$ 853	\$ 406,165
3,474	-	-	-	(510)	-	-	(910)	-	910	69,465
4,826	-	-	(9,000)	(1,311)	-	-	6,040	-	(6,040)	73,003
2,352	-	-	(7,640)	(784)	-	-	(110)	-	110	91,355
892	-	-	(2,000)	(238)	-	-	(530)	-	530	15,282
3,559	-	-	(20,000)	(1,000)	-	-	(2,290)	-	2,290	38,025
2,275	-	-	(2,500)	(585)	-	-	9,140	(8,000)	(1,140)	29,854
3,282	-	-	-	(716)	-	-	(1,550)	-	1,550	48,661
4,290	-	-	(4,520)	(733)	-	-	650	-	(650)	62,498
2,350	-	-	(79,667)	(709)	-	-	2,490	-	(2,490)	58,063
7,452	-	-	-	(1,705)	-	-	(3,850)	-	3,850	111,317
1,236	-	-	(9,500)	(277)	-	-	5,370	-	(5,370)	10,635
622	-	-	-	(139)	-	-	(300)	-	300	9,133
2,050	-	-	(900)	(470)	-	-	(440)	-	440	29,341
784	-	-	(2,000)	(228)	-	-	1,460	-	(1,460)	10,057
1,466	-	-	(25,150)	(352)	-	-	7,160	-	(7,160)	12,884
5,884	-	-	(12,000)	(1,297)	-	-	(2,880)	-	2,880	78,464
1,043	-	-	-	(234)	-	-	(510)	-	510	15,320
5,567	-	-	(9,250)	(1,085)	-	-	6,000	-	(6,000)	73,487
969	-	-	(1,000)	(237)	-	-	(290)	-	290	15,345
178,467	-	-	(107,251)	(11,976)	-	-	(10,040)	-	10,040	2,526,375
32,061	-	-	(206,000)	(3,089)	-	-	102,200	-	(102,200)	355,467
1,168	-	-	-	(339)	-	-	(810)	-	810	17,087
2,262	-	-	(1,000)	(528)	-	-	(1,150)	-	1,150	37,741
3,705	-	-	(25,000)	(693)	-	-	13,550	-	(13,550)	30,691
24,384	-	-	(50,000)	(6,066)	-	-	(13,520)	-	13,520	331,198
6,677	-	-	(20,849)	(1,190)	-	-	11,349	-	(11,349)	74,200
19,266	-	-	(10,000)	(4,024)	-	-	(8,050)	-	8,050	341,290
1,789	-	-	-	(370)	-	-	(780)	-	780	27,789
545	-	-	-	(122)	-	-	(270)	-	270	8,004
2,105	-	-	-	(513)	-	-	(1,160)	-	1,160	30,876
841	-	-	-	(188)	-	-	(410)	-	410	12,348
278,430	-	-	(10,000)	(17,547)	-	-	(129,800)	-	129,800	4,425,557
1,007	-	-	(2,000)	(203)	-	-	1,570	-	(1,570)	12,070
394	-	-	(250)	(92)	-	-	40	-	(40)	5,437
577	-	-	-	(129)	-	-	(280)	-	280	8,468
1,670	-	-	(910)	(407)	-	-	(675)	-	675	24,683
25,256	-	-	(50,000)	(4,825)	-	-	(9,720)	-	9,720	418,034
1,083	-	-	(4,150)	(204)	-	-	(430)	-	430	13,566
1,062	-	-	-	(239)	-	-	(480)	-	480	16,396
-	-	-	(17,109)	-	-	-	-	-	-	-
2,061	-	-	-	(496)	-	-	(1,150)	-	1,150	41,206
1,919	-	-	(1,030)	(461)	-	-	-	-	-	27,138
2,812	-	-	(27,350)	(573)	-	-	(1,170)	-	1,170	87,258
887	-	-	(2,000)	(319)	-	-	(760)	-	760	12,646
1,364	-	-	(500)	(290)	-	-	(630)	-	630	20,352
2,285	-	-	(3,000)	(1,209)	-	-	(200)	-	200	30,025
695	-	-	(390)	(169)	-	-	-	-	9,669	-
1,484	-	-	-	(219)	-	-	(450)	-	450	25,264
17,442	-	-	(64,128)	(2,763)	-	-	59,378	-	(59,378)	195,998
1,360	-	-	(500)	(297)	-	-	(640)	-	640	20,703
12,348	-	-	-	(2,834)	-	-	(6,310)	-	6,310	181,251
599	-	-	(56,284)	(1,180)	-	-	53,594	-	(53,594)	35,806
1,843	-	-	(940)	(246)	-	-	-	-	-	27,227
813	-	-	(1,897)	(205)	-	-	(520)	-	520	11,106
<b>3,218,977</b>	<b>-</b>	<b>-</b>	<b>(3,530,348)</b>	<b>(729,038)</b>	<b>(528)</b>	<b>(96)</b>	<b>(5,834,046)</b>	<b>6,003,640</b>	<b>(169,594)</b>	<b>51,723,203</b>
10,397	-	-	-	(2,353)	-	-	(5,385)	175	5,210	152,800
6,086	-	-	-	(1,392)	-	-	(4,823)	1,773	3,050	91,044
5,362	-	-	-	(1,203)	-	-	(1,980)	-	1,980	78,721
16,671	-	-	-	(2,171)	-	-	(8,970)	600	8,370	246,684
36,717	-	-	(15,997)	(4,242)	-	-	(3)	-	3	538,874
37,516	-	-	-	(5,945)	-	-	(18,110)	-	18,110	552,794
7,142	-	-	(3,800)	(1,711)	-	-	(30)	-	30	103,334
39,638	-	-	(27,000)	(8,148)	-	-	(35,524)	54,344	(18,820)	608,506
994	-	-	(500)	(231)	-	-	(10)	-	10	14,407
6,294	-	-	(3,380)	(865)	-	-	-	-	-	93,267
14,936	-	-	-	(1,755)	-	-	(3,000)	-	3,000	225,216
78,240	-	-	-	(18,618)	(34,641)	-	(34,045)	35	34,010	1,101,951
1,388	-	-	-	(171)	-	-	(840)	200	640	20,713
2,922	-	-	(4,720)	(660)	-	-	3,350	-	(3,350)	39,941
3,122	-	-	-	(697)	-	-	(1,620)	100	1,520	45,946
26,842	-	-	(9,124)	(5,817)	(262)	-	(50,245)	46,909	3,336	435,823
1,252	-	-	-	(312)	-	-	(700)	-	700	18,356
1,660	-	-	(800)	(369)	-	-	-	-	-	23,411
12,114	-	-	(1,750)	(2,831)	-	-	(4,520)	-	4,520	176,009

continued...

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

**Net Asset Report  
For the Year Ended December 31, 2024**

Fund Group	Fund Name	Fund Balance January 1, 2024	Gifts and Grants Received	Inter Fund Grants	Dividends and Interest	Realized Gains (Losses)
Committee Advised	Muskegon Great Start Collaborative Fund	\$ 22,154	\$ -	\$ -	\$ 616	\$ 289
Committee Advised	Muskegon High School Class of 1965 Fund	61,375	8,000	-	1,730	801
Committee Advised	Muskegon Homelessness Prevention Fund	61,907	-	-	1,722	806
Committee Advised	Muskegon Rotary Community Fund	491,611	750	-	13,685	6,404
Committee Advised	Muskegon Teacher's Club Fund	232,208	-	-	6,265	2,981
Committee Advised	Muskegon Y's Club Endowment Fund	93,981	5,000	-	2,666	1,226
Committee Advised	Nancy Waters and Mark Waters Fund	67,668	300	-	1,880	880
Committee Advised	Orchard View Education Foundation Fund	49,817	5,484	-	1,466	669
Committee Advised	Pere Marquette and Margaret Drake Elliott Park Fund	97,293	-	-	2,704	1,266
Committee Advised	Ravenna Community Educational Foundation Fund	329,488	24,285	-	9,311	4,313
Committee Advised	Robert & Evelyn Appel Forest Park Covenant Church Memorial Fund	33,246	-	-	894	425
Committee Advised	Sabin Petunia Parade Endowment Fund	159,209	1,000	-	4,337	2,052
Committee Advised	Scottville Optimist Fund	26,864	-	-	748	350
Committee Advised	Triad Endowment Fund	22,890	-	-	639	299
Committee Advised	Vikings Linne' Lodge #57 Endowment Fund	118,016	-	-	3,174	1,518
<b>Total Committee Advised</b>		<b>5,938,277</b>	<b>140,059</b>	<b>17,500</b>	<b>162,366</b>	<b>150,429</b>
Non-Profit (Agency Endowment)	A Few Friends for the Environment of the World Fund	21,992	25	-	615	287
Non-Profit (Agency Endowment)	AgeWell Services/Meals on Wheels of West Michigan Endowment Fund	236,700	350	-	6,609	3,087
Non-Profit (Agency Endowment)	American Red Cross Fund, West Shore Chapter	17,923	100	-	502	234
Non-Profit (Agency Endowment)	American Red Cross, Muskegon-Oceana Chapter Endowment Fund	108,756	1,700	-	3,046	1,419
Non-Profit (Agency Endowment)	ARC/Muskegon Fund	140,650	100	-	2,445	1,426
Non-Profit (Agency Endowment)	Arts Council of White Lake - Nuveen Center Fund	1,044,783	1,752	50,000	28,741	13,315
Non-Profit (Agency Endowment)	Baker College of Muskegon Fund	211,452	-	-	5,906	2,758
Non-Profit (Agency Endowment)	Bethany Christian Reformed Church	46,779	-	-	1,307	610
Non-Profit (Agency Endowment)	Big Brothers Big Sisters Fund	135,579	-	-	3,785	1,768
Non-Profit (Agency Endowment)	Big Sable Point Lighthouse Fund	146,710	-	-	4,098	1,914
Non-Profit (Agency Endowment)	Bridge to Life Ministries Endowment Fund	14,216	100	-	397	185
Non-Profit (Agency Endowment)	Calvary Christian Schools Diversity & Economic Inclusion Tuition Fund	192,482	-	-	5,375	2,510
Non-Profit (Agency Endowment)	Calvary Christian Schools Endowment Fund	44,965	-	-	1,256	587
Non-Profit (Agency Endowment)	Calvin Christian Reformed Church Endowment Fund	522,744	-	-	14,395	6,820
Non-Profit (Agency Endowment)	Catholic Charities West Michigan Fund	72,049	-	-	2,012	940
Non-Profit (Agency Endowment)	Central United Methodist Church Brown Fund	12,652	-	-	336	161
Non-Profit (Agency Endowment)	Central United Methodist Church Hain Fund	147,556	-	-	3,927	1,879
Non-Profit (Agency Endowment)	Central United Methodist Church Loder Fund	126,019	-	-	3,353	1,605
Non-Profit (Agency Endowment)	Central United Methodist Church Music Fund	81,957	-	-	2,182	1,044
Non-Profit (Agency Endowment)	Central United Methodist Church Nussdorfer Fund	62,068	-	-	1,643	789
Non-Profit (Agency Endowment)	Central United Methodist Church Parish Visitor Fund	286,572	-	-	7,670	3,660
Non-Profit (Agency Endowment)	Central United Methodist Church Parsonage Fund	217,946	-	-	5,800	2,776
Non-Profit (Agency Endowment)	Child Abuse Council Fund	341,307	1,000	300	9,542	4,453
Non-Profit (Agency Endowment)	Christian Care Fund	25,521	-	-	713	333
Non-Profit (Agency Endowment)	City of Montague Cemetery Perpetual Care Fund	420,595	3,100	-	11,753	5,487
Non-Profit (Agency Endowment)	City of Muskegon Cemetery Perpetual Care Fund	1,504,873	-	-	37,182	15,131
Non-Profit (Agency Endowment)	City of Muskegon Parks Fund	28,102	-	-	785	367
Non-Profit (Agency Endowment)	City of Scottville Cemetery Perpetual Care Fund	61,868	-	-	1,728	807
Non-Profit (Agency Endowment)	Coalition for Community Development: Dr. Doris Rucks Legacy Fund	17,824	350	-	504	234
Non-Profit (Agency Endowment)	Community enCompass Fund	395,788	5,000	-	11,100	5,178
Non-Profit (Agency Endowment)	Community United Methodist Church Endowment Fund	49,822	-	-	1,251	610
Non-Profit (Agency Endowment)	Corky Tuttle Fund for the Muskegon Museum of Art	14,747	-	-	412	192
Non-Profit (Agency Endowment)	COVE Mason Endowment Fund	120,546	1,525	-	3,388	1,576
Non-Profit (Agency Endowment)	C-SNIP Fund	16,298	-	-	455	213
Non-Profit (Agency Endowment)	Dan Yakes Museum Intern Fund	13,191	-	-	368	172
Non-Profit (Agency Endowment)	Disability Network West Michigan Fund	43,539	-	-	1,212	567
Non-Profit (Agency Endowment)	Disability Network West Michigan Mason Fund	18,156	-	-	506	237
Non-Profit (Agency Endowment)	Dora and Ewald Huldin and Margaret Peterson Sacred Music Endowment Fund	102,926	-	-	2,781	1,318
Non-Profit (Agency Endowment)	Doris Valk Fund	1,032,458	-	-	27,743	13,146
Non-Profit (Agency Endowment)	Emanuel Lutheran Missionary Support Fund	26,719	-	-	743	348
Non-Profit (Agency Endowment)	Esther L. Leafstrand Forest Park Covenant Church Endowment Fund	109,896	-	-	2,971	1,408
Non-Profit (Agency Endowment)	Eugene I. Fisher Emergency Care Fund	77,362	-	-	2,007	973
Non-Profit (Agency Endowment)	Every Woman's Place Fund	38,917	2,250	-	1,117	513
Non-Profit (Agency Endowment)	First Baptist Church of Muskegon Fund	32,906	-	-	919	429
Non-Profit (Agency Endowment)	First Congregational Church of Muskegon Fund	263,683	-	-	7,209	3,434
Non-Profit (Agency Endowment)	First Presbyterian Church Endowment Fund	183,761	-	-	5,133	2,397
Non-Profit (Agency Endowment)	Foundation for MCC/Endowment Fund	580,752	700	-	15,608	7,396
Non-Profit (Agency Endowment)	Foundation for MCC/Rooks Sarnicola Entrepreneur Award Fund	305,854	-	-	8,274	3,928
Non-Profit (Agency Endowment)	Foundation for MCC/Special Needs Fund	291,793	-	22,230	8,767	3,985
Non-Profit (Agency Endowment)	Friends of the Muskegon County Parks Fund	21,705	-	-	606	283
Non-Profit (Agency Endowment)	Friends of the Norton Shores Library	119,086	3,100	-	3,369	1,569
Non-Profit (Agency Endowment)	Friends of Walker Memorial Library	284,975	-	-	7,950	3,715
Non-Profit (Agency Endowment)	Fruitport Education Foundation Fund	406,509	38,139	7,000	11,029	5,198
Non-Profit (Agency Endowment)	George W. Romney Fund for Volunteer Muskegon	397,838	500	-	10,711	5,095
Non-Profit (Agency Endowment)	Gillette Nature Association Fund	36,722	725	-	977	467
Non-Profit (Agency Endowment)	Goodwill Industries of West Michigan, Inc. Fund	3,560,346	100	-	96,664	45,912
Non-Profit (Agency Endowment)	Greater Muskegon Woman's Club Fund	15,760	-	-	438	206
Non-Profit (Agency Endowment)	Habitat for Humanity of Mason County	55,769	100	-	1,558	728

Unaudited

Unrealized Gains (Losses)	Administrative Fees - Revenue	Other Income/ Other Revenue	Grants	Administrative Fees - Expenses	Program Grant Expense	Other Expenses	Fund Balance	Principal Balance	Spendable Balance	Fund Balance December 31, 2024
\$ 1,658	\$ -	\$ -	\$ -	\$ (371)	\$ -	\$ -	\$ (810)	\$ -	\$ 810	\$ 24,346
4,542	-	-	(1,125)	(1,001)	-	-	(9,025)	8,000	1,025	74,322
4,634	-	-	-	(1,036)	-	-	(2,260)	-	2,260	68,033
36,798	-	-	-	(8,615)	-	-	(19,170)	-	19,170	540,633
17,334	-	-	(15,949)	(4,339)	-	-	6,039	-	(6,039)	238,500
7,001	-	-	-	(959)	-	-	(8,720)	5,000	3,720	108,915
5,062	-	-	-	(1,282)	-	-	(3,210)	300	2,910	74,508
3,817	-	-	-	(455)	-	-	(7,134)	5,484	1,650	60,798
7,278	-	-	-	(1,801)	-	-	(4,200)	-	4,200	106,740
24,834	-	-	(13,240)	(5,226)	-	-	(22,205)	24,285	(2,080)	373,765
2,431	-	-	(1,320)	(585)	-	-	-	-	-	35,091
11,706	-	-	(5,900)	(2,694)	-	-	(1,000)	1,000	-	169,710
2,011	-	-	-	(440)	-	-	(950)	-	950	29,533
1,716	-	-	-	(217)	-	-	(820)	-	820	25,327
8,687	-	-	(7,820)	(2,147)	-	-	2,960	-	(2,960)	121,428
<b>448,802</b>	-	-	<b>(112,425)</b>	<b>(90,659)</b>	<b>(34,903)</b>	-	<b>(236,960)</b>	<b>148,205</b>	<b>88,755</b>	<b>6,619,446</b>
1,650	-	-	-	(201)	-	-	(765)	25	740	24,368
17,738	-	-	-	(2,439)	-	-	(9,830)	350	9,480	262,045
1,341	-	-	-	(167)	-	-	(730)	100	630	19,933
8,142	-	-	-	(1,004)	-	-	(5,470)	1,700	3,770	122,059
12,228	-	-	(115,890)	(1,385)	-	-	109,900	100	(110,000)	39,574
74,513	-	-	(29,490)	(8,433)	-	-	(51,752)	51,752	-	1,175,181
15,851	-	-	-	(2,002)	-	-	(7,610)	-	7,610	233,965
3,507	-	-	-	(440)	-	-	(1,670)	-	1,670	51,763
10,161	-	-	-	(1,399)	-	-	(5,450)	-	5,450	149,894
10,997	-	-	-	(1,392)	-	-	(5,440)	-	5,440	162,327
1,065	-	-	-	(127)	-	-	(560)	100	460	15,836
14,426	-	-	-	(1,933)	-	-	(9,390)	-	9,390	212,860
3,371	-	-	-	(428)	-	-	(2,010)	-	2,010	49,751
39,397	-	-	(25,000)	(4,965)	-	-	6,500	-	(6,500)	553,391
5,401	-	-	-	(682)	-	-	(2,590)	-	2,590	79,720
910	-	-	(633)	(174)	-	-	(137)	-	137	13,252
10,624	-	-	(7,378)	(1,518)	-	-	1,358	-	(1,358)	155,090
9,074	-	-	(6,301)	(1,296)	-	-	1,161	-	(1,161)	132,454
5,902	-	-	(4,098)	(798)	-	-	988	-	(988)	86,189
4,459	-	-	(3,103)	(1,201)	-	-	(2,127)	-	2,127	64,655
20,723	-	-	(13,000)	(2,347)	-	-	4,210	-	(4,210)	303,278
15,693	-	-	(10,897)	(2,242)	-	-	2,007	-	(2,007)	229,076
25,559	-	-	-	(3,393)	-	-	(14,460)	1,300	13,160	378,768
1,913	-	-	-	(242)	-	-	(920)	-	920	28,238
31,508	-	-	-	(3,902)	-	-	(17,750)	3,100	14,650	468,541
92,810	-	22,148	-	(9,503)	-	-	(34,280)	-	34,280	1,662,641
2,107	-	-	-	(266)	-	-	(1,010)	-	1,010	31,095
4,637	-	-	-	(603)	-	-	(2,320)	-	2,320	68,437
1,351	-	-	-	(171)	-	-	(990)	350	640	20,092
29,517	-	-	-	(3,621)	-	-	(18,610)	5,000	13,610	442,962
3,378	-	-	(6,571)	(467)	-	-	4,781	-	(4,781)	48,023
1,106	-	-	-	(140)	-	-	(530)	-	530	16,317
9,057	-	-	-	(1,070)	-	-	(5,425)	1,525	3,900	135,022
1,222	-	-	-	(154)	-	-	(590)	-	590	18,034
988	-	-	-	(157)	-	-	(480)	-	480	14,562
3,258	-	-	-	(657)	-	-	(3,240)	-	3,240	47,919
1,359	-	-	-	(240)	-	-	(1,170)	-	1,170	20,018
7,542	-	-	(4,010)	(1,023)	-	-	-	-	-	109,534
74,048	-	-	(39,900)	(10,191)	-	-	-	-	-	1,097,304
2,018	-	-	(1,000)	(269)	-	-	(50)	-	50	28,559
8,054	-	-	(4,250)	(1,087)	-	-	-	-	-	116,992
5,316	-	-	(5,600)	(749)	-	-	2,690	-	(2,690)	79,309
2,981	-	-	-	(332)	-	-	(1,190)	-	1,190	45,446
2,466	-	-	-	(324)	-	-	(1,250)	-	1,250	36,396
20,206	-	-	(21,800)	(4,297)	-	-	3,590	-	(3,590)	268,435
13,776	-	-	-	(1,742)	-	-	(6,630)	-	6,630	203,325
41,649	-	-	(22,230)	(5,704)	-	-	(700)	700	-	618,171
22,195	-	-	(10,000)	(2,903)	-	-	(1,160)	-	1,160	327,348
23,736	-	-	-	(2,588)	-	-	(9,380)	-	9,380	347,923
1,627	-	-	-	(205)	-	-	(780)	-	780	24,016
9,108	-	-	(3,500)	(1,150)	-	-	(3,980)	3,100	880	131,582
21,351	-	-	-	(3,384)	-	-	(10,310)	-	10,310	314,607
29,553	-	-	(25,155)	(3,570)	-	-	(32,454)	45,139	(12,685)	468,703
28,924	-	-	(15,400)	(3,946)	-	-	(500)	500	-	423,722
2,582	-	-	(2,288)	(345)	-	-	243	725	(968)	38,840
261,434	-	-	(137,240)	(35,241)	-	-	(100)	100	-	3,791,975
1,195	-	-	-	(149)	(553)	-	(570)	-	570	16,897
4,181	-	-	-	(519)	-	-	(2,050)	100	1,950	61,817

continued...

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

**Net Asset Report  
For the Year Ended December 31, 2024**

Fund Group	Fund Name	Fund Balance January 1, 2024	Gifts and Grants Received	Inter Fund Grants	Dividends and Interest	Realized Gains (Losses)
Non-Profit (Agency Endowment)	Hackley Community Care Center Fund	\$ 37,589	\$ -	\$ -	\$ 1,050	\$ 490
Non-Profit (Agency Endowment)	Hackley Community Care School Health Services Fund	48,272	-	-	1,348	630
Non-Profit (Agency Endowment)	Hackley Cornerstone Endowment Fund	58,560	-	-	1,574	746
Non-Profit (Agency Endowment)	Hackley Hospital Fund	4,514,095	-	-	121,299	57,478
Non-Profit (Agency Endowment)	Hackley Hospital Nursing Education Fund	71,326	-	-	1,914	908
Non-Profit (Agency Endowment)	Hackley Park Stage Fund	14,113	40	-	394	184
Non-Profit (Agency Endowment)	Hackley Public Library Fund	225,410	4,400	-	6,311	2,940
Non-Profit (Agency Endowment)	Harbor Hospice Fund	552,892	1,175	-	15,000	7,105
Non-Profit (Agency Endowment)	Harbor Hospice Residence Endowment Fund	131,910	-	-	3,575	1,694
Non-Profit (Agency Endowment)	Harbor Unitarian Universalist Congregation Endowment Fund	165,047	-	-	4,608	2,154
Non-Profit (Agency Endowment)	Health and Humanitarian Outreach Projects Fund	155,421	-	-	4,340	2,027
Non-Profit (Agency Endowment)	HELP Ministry Fund	88,615	-	-	2,475	1,156
Non-Profit (Agency Endowment)	Holton Public Schools Education Fund	57,292	4,922	-	1,683	768
Non-Profit (Agency Endowment)	Hospice Helping Hand Fund of Hackley Visiting Nurse Services and Hospice, Inc.	315,011	-	-	8,462	4,011
Non-Profit (Agency Endowment)	Hume Home / Florence Gause Endowment Fund (CLOSED)	300,678	-	-	3,981	2,796
Non-Profit (Agency Endowment)	Jeffrey Singerling/Pioneer House Fund	65,762	-	-	1,830	858
Non-Profit (Agency Endowment)	Junior Achievement of the Michigan Great Lakes, Inc. Fund	48,513	-	-	1,355	633
Non-Profit (Agency Endowment)	Kids' Food Basket - Muskegon County Endowment Fund	25,776	500	-	734	339
Non-Profit (Agency Endowment)	Lakeshore Lung Society/Dr. Amos Fund	140,975	-	-	3,938	1,839
Non-Profit (Agency Endowment)	Lakeshore Trails Improvement Fund	83,497	1,948	-	2,362	1,097
Non-Profit (Agency Endowment)	Laketon Bethel Reformed Church Endowment Fund	281,907	-	-	7,568	3,605
Non-Profit (Agency Endowment)	LOVE INC (In the Name of Christ) Fund	70,508	250	-	1,969	920
Non-Profit (Agency Endowment)	Ludington All Sports Booster Club Fund	93,341	-	-	2,337	1,144
Non-Profit (Agency Endowment)	Ludington Area Arts Council Endowment Fund	106,485	8,570	-	3,072	1,400
Non-Profit (Agency Endowment)	Ludington Area Catholic Educational Foundation Faith Formation Fund	270,235	50	-	7,305	3,452
Non-Profit (Agency Endowment)	Ludington Area Catholic Educational Foundation Tuition Relief/Scholarship Fund	477,124	7,513	-	13,043	6,132
Non-Profit (Agency Endowment)	Ludington Area Catholic School Fund	2,543,381	23,338	1,000	69,177	32,590
Non-Profit (Agency Endowment)	Ludington Rotary STRIVE Fund	98,473	225	20,000	2,812	1,261
Non-Profit (Agency Endowment)	Ludington Soccer Club Fund	39,271	-	-	970	480
Non-Profit (Agency Endowment)	Margaret Drake Elliott Fund	31,853	-	-	890	416
Non-Profit (Agency Endowment)	Mason County Central Educational Foundation Endowment Fund	174,318	-	-	4,869	2,274
Non-Profit (Agency Endowment)	Mason County Eastern Educational Fund	10,660	100	-	299	139
Non-Profit (Agency Endowment)	Mason County Historical Society Endowment Fund	162,485	3,220	-	4,401	2,065
Non-Profit (Agency Endowment)	Mason County Promise Fund	421,059	1,050	-	11,767	5,492
Non-Profit (Agency Endowment)	Mason County Sports Hall of Fame Fund	254,149	500	500	6,688	3,237
Non-Profit (Agency Endowment)	Mason County Walleye Association Fund	149,941	-	-	4,188	1,956
Non-Profit (Agency Endowment)	Mason-Lake Conservation District Fund	6,742	-	-	188	88
Non-Profit (Agency Endowment)	Mediation and Restorative Services Fund	35,865	-	-	1,002	468
Non-Profit (Agency Endowment)	Mercy Hospital Critical Care Unit Fund	90,798	-	-	2,440	1,156
Non-Profit (Agency Endowment)	Mercy Hospital Designated Fund	106,620	-	-	2,865	1,358
Non-Profit (Agency Endowment)	MERES Endowment Fund	-	10,600	-	145	35
Non-Profit (Agency Endowment)	Michigan Nature Association Fund	44,093	-	-	1,188	562
Non-Profit (Agency Endowment)	Mission for Area People	31,134	-	-	870	406
Non-Profit (Agency Endowment)	Mona Lake Watershed Fund	45,711	200	-	1,228	582
Non-Profit (Agency Endowment)	Mona Shores Education Endowment Fund	302,106	108,863	-	11,361	4,810
Non-Profit (Agency Endowment)	Mona Shores Orchestra Edquist Memorial Fund	20,185	500	-	545	259
Non-Profit (Agency Endowment)	Montage Branch Library Children's Endowment Fund	30,569	-	-	854	399
Non-Profit (Agency Endowment)	MPS Big Red Education Fund	665,888	9,385	-	18,433	8,708
Non-Profit (Agency Endowment)	Muskegon Christian School Technology Endowment Fund	144,020	1,000	-	4,051	1,889
Non-Profit (Agency Endowment)	Muskegon Civic Theatre Education Fund	166,493	-	-	4,510	2,131
Non-Profit (Agency Endowment)	Muskegon Civic Theatre Fund	33,458	600	-	914	429
Non-Profit (Agency Endowment)	Muskegon Community College Faculty Assoc. Scholarship Fund	49,194	-	-	1,391	650
Non-Profit (Agency Endowment)	Muskegon Conservation District Fund	776,223	590	-	21,061	9,976
Non-Profit (Agency Endowment)	Muskegon County Catholic Education Foundation Fund	152,331	5,200	-	4,388	2,018
Non-Profit (Agency Endowment)	Muskegon County Cooperating Churches	31,858	-	-	890	416
Non-Profit (Agency Endowment)	Muskegon County Silent Observer Endowment Fund	25,720	-	-	710	333
Non-Profit (Agency Endowment)	Muskegon County Veterans Park Endowment Fund	31,084	200	-	870	406
Non-Profit (Agency Endowment)	Muskegon Covenant Academy Fund	22,675	-	-	633	296
Non-Profit (Agency Endowment)	Muskegon Heights Public Schools Fund	198,419	-	-	5,540	2,588
Non-Profit (Agency Endowment)	Muskegon Humane Society Fund	68,920	-	-	1,925	899
Non-Profit (Agency Endowment)	Muskegon Museum of Art Acquisition Fund	752,185	11,500	2,790	16,768	8,794
Non-Profit (Agency Endowment)	Muskegon Museum of Art Board-Designated Acquisition Fund	48,740	-	-	1,363	636
Non-Profit (Agency Endowment)	Muskegon Museum of Art Endowment Fund	7,460,294	5,106	-	201,636	95,653
Non-Profit (Agency Endowment)	Muskegon Museum of Art Hackley Picture Fund	313,646	-	-	8,761	4,091
Non-Profit (Agency Endowment)	Muskegon Museum of Art INSPIRE - Facilities Improvements Fund	720,358	-	-	19,718	9,316
Non-Profit (Agency Endowment)	Muskegon Museum of Art INSPIRE - Program Fund	919,690	-	-	25,684	11,996
Non-Profit (Agency Endowment)	Muskegon Rescue Mission Fund	120,235	900	-	3,365	1,567
Non-Profit (Agency Endowment)	Muskegon River Watershed Assembly Fund	155,818	803	-	4,109	1,963
Non-Profit (Agency Endowment)	Muskegon Sport Fishing Association Fund	102,898	-	-	2,874	1,342
Non-Profit (Agency Endowment)	Muskegon Winter Sports Council Fund	140,195	-	500	3,918	1,828
Non-Profit (Agency Endowment)	Muskegon YMCA Fund	46,205	-	-	1,291	603
Non-Profit (Agency Endowment)	Nelson Neighborhood Improvement Association Fund	506,317	2,375	-	13,618	6,481

Unaudited

Unrealized Gains (Losses)	Administrative Fees - Revenue	Other Income/ Other Revenue	Grants	Administrative Fees - Expenses	Program Grant Expense	Other Expenses	Fund Balance	Principal Balance	Spendable Balance	Fund Balance December 31, 2024
\$ 2,818	\$ -	\$ -	\$ -	\$ (356)	\$ -	\$ -	\$ (1,350)	\$ -	\$ 1,350	\$ 41,591
3,619	-	-	-	(457)	-	-	(1,740)	-	1,740	53,412
4,200	-	-	(2,260)	(578)	-	-	-	-	-	62,242
323,754	-	-	(174,430)	(44,553)	-	-	-	-	-	4,797,643
5,112	-	-	(2,770)	(883)	-	-	-	-	-	75,607
1,058	-	-	-	(133)	-	-	(550)	40	510	15,656
16,822	-	-	-	(2,178)	-	-	(12,700)	4,400	8,300	253,705
40,239	-	-	(21,660)	(5,545)	-	-	(1,175)	1,175	-	589,206
9,598	-	-	(5,200)	(1,328)	-	-	-	-	-	140,249
12,367	-	-	-	(1,654)	-	-	(6,440)	-	6,440	182,522
11,649	-	-	-	(1,542)	-	-	(5,940)	-	5,940	171,895
6,643	-	-	-	(826)	-	-	(3,110)	-	3,110	98,063
4,411	-	-	-	(461)	-	-	(6,522)	4,922	1,600	68,615
22,597	-	-	(12,120)	(3,105)	-	-	-	-	-	334,856
21,317	-	-	(327,142)	(1,630)	-	-	90,821	(62,186)	(28,635)	-
4,951	-	-	(890)	(655)	-	-	(1,660)	-	1,660	71,856
3,636	-	-	-	(459)	-	-	(1,750)	-	1,750	53,678
1,964	-	-	-	(203)	-	-	(1,200)	500	700	29,110
10,568	-	-	-	(1,335)	-	-	(5,070)	-	5,070	155,985
6,315	-	-	-	(761)	-	-	(4,788)	1,948	2,840	94,458
20,178	-	-	(11,030)	(2,827)	-	-	-	-	-	299,401
5,281	-	-	-	(707)	-	-	(2,970)	250	2,720	78,221
6,531	-	-	(12,284)	(869)	-	-	8,924	-	(8,924)	90,200
7,991	-	-	-	(955)	-	-	(12,110)	8,570	3,540	126,563
19,472	-	-	(9,670)	(933)	-	-	(50)	50	-	289,911
34,602	-	-	(17,990)	(1,719)	-	-	(7,513)	7,513	-	518,705
183,879	-	-	(95,050)	(9,094)	-	-	(24,338)	24,338	-	2,749,221
6,569	-	-	(3,020)	(832)	-	-	(20,225)	20,225	-	125,488
2,691	-	-	(5,256)	(366)	-	-	3,846	-	(3,846)	37,790
2,388	-	-	-	(302)	-	-	(1,150)	-	1,150	35,245
13,067	-	-	-	(1,644)	-	-	(6,240)	-	6,240	192,884
799	-	-	-	(99)	-	-	(470)	100	370	11,898
11,632	-	-	(5,870)	(1,533)	-	-	(3,220)	3,220	-	176,400
31,534	-	-	-	(4,109)	-	-	(18,320)	1,050	17,270	466,793
18,486	-	-	(25,000)	(2,460)	-	-	14,430	1,000	(15,430)	256,100
11,240	-	-	-	(1,420)	-	-	(5,400)	-	5,400	165,905
505	-	-	-	(64)	-	-	(240)	-	240	7,459
2,689	-	-	-	(336)	-	-	(1,270)	-	1,270	39,688
6,512	-	-	(3,510)	(896)	-	-	-	-	-	96,500
7,647	-	-	(4,120)	(1,052)	-	-	-	-	-	113,318
151	-	-	-	(48)	-	-	(10,600)	10,600	-	10,883
3,172	-	-	(1,590)	(421)	-	-	-	-	-	47,004
2,334	-	-	-	(295)	-	-	(1,120)	-	1,120	34,449
3,277	-	-	(1,770)	(451)	-	-	(200)	200	-	48,777
30,672	-	236	-	(2,951)	-	-	(119,533)	108,863	10,670	455,097
1,461	-	-	(1,000)	(242)	-	-	(480)	500	(20)	21,708
2,292	-	-	-	(289)	-	-	(1,100)	-	1,100	33,825
50,262	-	-	(34,779)	(6,411)	-	-	(5,246)	9,385	(4,139)	711,486
10,877	-	-	-	(1,356)	-	-	(6,170)	1,000	5,170	160,481
12,013	-	-	(6,500)	(1,669)	-	-	-	-	-	176,978
2,421	-	-	(1,240)	(323)	-	-	(600)	600	-	36,259
3,733	-	-	600	(470)	-	-	(1,790)	-	1,790	55,098
56,520	-	-	(29,720)	(7,672)	-	-	(590)	590	-	826,978
11,710	-	-	-	(1,433)	-	-	(10,620)	5,200	5,420	174,214
2,388	-	-	-	(302)	-	-	(1,150)	-	1,150	35,250
1,954	-	-	(1,000)	(257)	-	-	-	-	-	27,460
2,330	-	-	-	(196)	-	-	(860)	200	660	34,694
1,700	-	-	-	(215)	-	-	(810)	-	810	25,089
14,871	-	-	-	(1,995)	-	-	(7,760)	-	7,760	219,423
5,167	-	-	-	(643)	-	-	(2,430)	-	2,430	76,268
52,972	-	-	(274,200)	(10,012)	-	-	230,210	-	(230,210)	560,797
3,655	-	-	-	(370)	-	-	(1,310)	-	1,310	54,024
544,098	-	-	(376,511)	(76,121)	-	-	(2,655)	5,106	(2,451)	7,854,155
23,512	-	-	-	(2,940)	-	-	(11,130)	-	11,130	347,070
55,047	-	-	(42,280)	(7,109)	-	-	15,360	-	(15,360)	755,050
68,935	-	-	-	(8,986)	-	-	(34,470)	-	34,470	1,017,319
9,010	-	-	-	(1,030)	-	-	(4,650)	900	3,750	134,047
11,144	-	-	(11,480)	(1,507)	-	-	4,867	803	(5,670)	160,850
7,713	-	-	-	(996)	-	-	(3,820)	-	3,820	113,831
10,502	-	-	-	(1,319)	-	-	(5,490)	500	4,990	155,624
3,465	-	-	-	(392)	-	-	(1,340)	-	1,340	51,172
36,314	-	-	(19,280)	(4,949)	-	-	(2,375)	2,375	-	540,876

continued...

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

**Net Asset Report  
For the Year Ended December 31, 2024**

Fund Group	Fund Name	Fund Balance January 1, 2024	Gifts and Grants Received	Inter Fund Grants	Dividends and Interest	Realized Gains (Losses)
Non-Profit (Agency Endowment)	Nicholas Weller Fund	\$ 58,968	\$ -	\$ -	\$ 1,621	\$ 762
Non-Profit (Agency Endowment)	Norse Education Foundation Fund	2,446,914	61,008	3,004	68,250	31,923
Non-Profit (Agency Endowment)	Oakview Medical Care Facility Fund	37,328	-	-	1,043	487
Non-Profit (Agency Endowment)	Oriole Community Tennis Courts Maintenance Fund	51,509	-	-	1,438	672
Non-Profit (Agency Endowment)	Oriole Foundation Fund	1,239,225	1,675	-	33,947	15,980
Non-Profit (Agency Endowment)	Pere Marquette Memorial Cross Fund	20,161	19,800	1,200	881	317
Non-Profit (Agency Endowment)	Professional Med Team EMS Memorial Fund	74,036	-	-	2,068	966
Non-Profit (Agency Endowment)	Read Muskegon Fund	68,211	550	-	1,908	890
Non-Profit (Agency Endowment)	Robert Dickson MCD Library Endowment Fund	44,477	500	-	1,247	580
Non-Profit (Agency Endowment)	Rocket Center for Performing Arts Fund	108,855	-	-	2,923	1,386
Non-Profit (Agency Endowment)	Rocket Scholars Foundation Fund	251,236	25,459	-	7,088	3,314
Non-Profit (Agency Endowment)	Safe Harbor Christian Communities Fund	44,098	-	-	1,232	575
Non-Profit (Agency Endowment)	Sandcastles Children's Museum Endowment Fund	260,359	9,333	-	7,466	3,451
Non-Profit (Agency Endowment)	Scottville Clown Band George F. Wilson Endowment Fund	139,395	10,500	1,000	3,909	1,823
Non-Profit (Agency Endowment)	Shalom Family Center Fund of Central Community Church, RCA	72,127	-	-	1,998	941
Non-Profit (Agency Endowment)	Sheriff's K-9 Fund	51,341	-	-	1,424	667
Non-Profit (Agency Endowment)	Shoreline Community Orchestra Endowment	17,355	1,319	-	502	230
Non-Profit (Agency Endowment)	Solid Rock Housing Support Fund	13,936	-	-	389	182
Non-Profit (Agency Endowment)	Spectrum Health Foundation Ludington Fund	58,975	100	-	1,647	769
Non-Profit (Agency Endowment)	St. Catherine's Church Endowment Fund	216,231	3,780	-	6,101	2,834
Non-Profit (Agency Endowment)	St. Gregory's Episcopal Church Memorial and Endowment Fund	52,046	-	-	1,416	668
Non-Profit (Agency Endowment)	St. Paul's Episcopal Church Memorial Endowment Fund	246,155	-	-	6,881	3,212
Non-Profit (Agency Endowment)	Temple B'Nai Israel Endowment Fund	776,406	25,000	-	21,008	9,971
Non-Profit (Agency Endowment)	United Way of Mason County Endowment Fund	15,092	320	-	423	190
Non-Profit (Agency Endowment)	United Way of the Lakeshore 1918 Legacy Society Fund	833,737	-	-	22,409	10,670
Non-Profit (Agency Endowment)	United Way of the Lakeshore Advancing the Common Good Fund	174,659	-	-	4,229	2,012
Non-Profit (Agency Endowment)	Valentine Walker Memorial Library Fund	114,922	-	-	3,043	1,452
Non-Profit (Agency Endowment)	Visiting Nurse Home Care Services, Inc. Fund	439,701	-	-	11,810	5,599
Non-Profit (Agency Endowment)	Western Michigan Christian High Endowment Trust Fund	253,789	500	-	6,889	3,267
Non-Profit (Agency Endowment)	Western Michigan Christian High School Tuition Assistance Fund	144,801	-	-	3,928	1,864
Non-Profit (Agency Endowment)	Western Michigan Fair Association Fund	12,763	1,050	-	368	170
Non-Profit (Agency Endowment)	West Michigan Concert Winds Endowment Fund	117,311	2,500	-	3,300	1,534
Non-Profit (Agency Endowment)	West Michigan Symphony Endowment Fund	2,203,915	1,550	683,347	75,457	31,804
Non-Profit (Agency Endowment)	West Michigan Symphony To Secure the Spirit" Fund"	606,839	-	-	16,295	7,656
Non-Profit (Agency Endowment)	W.G. Jackson Vessel Support Fund	1,510,058	-	-	40,541	19,223
Non-Profit (Agency Endowment)	Whitehall Education Fund	225,498	15,000	-	6,439	2,962
Non-Profit (Agency Endowment)	White Lake Association Fund	21,406	200	-	553	268
Non-Profit (Agency Endowment)	White Lake Community Library Fund	30,757	500	1,000	872	402
Non-Profit (Agency Endowment)	White Lake Senior Center Fund	61,111	-	-	1,707	797
Non-Profit (Agency Endowment)	YMCA Camp Pandalouan Fund	63,958	700	500	1,800	836
Non-Profit (Agency Endowment)	Young Leaders Program for Excellence Inspired by the life of Robert D. Tuttle Fund	153,118	-	-	4,120	1,961
Non-Profit (Agency Endowment)	Zonta/Shirley Smedley Memorial Endowment Fund	119,722	-	-	3,256	1,539
<b>Total Agency Endowment</b>		<b>55,015,596</b>	<b>457,683</b>	<b>794,371</b>	<b>1,507,394</b>	<b>706,133</b>
Community Project	Boys & Girls Club Clubhouse Campaign Fund	-	471,060	-	9	10
Community Project	Boys & Girls Club of the Muskegon Lakeshore Campaign Fund	60,011	-	-	1,756	-
Community Project	Business Equity Initiative Fund	87,566	46,583	25,000	4,236	4
Community Project	Buster Keaton Film Campaign Fund (CLOSED)	1,959	-	-	26	-
Community Project	Calvary Christian Schools Excellence Fund	33,148	18,352	-	1,822	(1)
Community Project	City Center Park Fund	-	304,000	-	3,411	-
Community Project	City of Muskegon Events and Sponsorships Fund	13,191	10,000	-	616	-
Community Project	Dune Harbor Park Fund	518,693	25	-	19,791	-
Community Project	Every Woman's Place Capital Campaign Fund	489,974	-	-	22,995	-
Community Project	FARM Operating Fund	11,131	-	1,046	605	-
Community Project	FARM Restricted Fund	172,909	50,000	25,000	5,095	-
Community Project	First Place Building Fund	964	353,600	105,000	8,276	-
Community Project	Frauenthal Center - The Next 90 Years" Capital Campaign Fund"	625,756	7,740	145,000	5,322	10
Community Project	Future of You Fund	-	600	-	26	-
Community Project	G2S Academy Capital Campaign Fund	119,464	-	-	5,788	-
Community Project	Greater Muskegon Economic Development Fund	25,714	55,500	-	1,052	-
Community Project	HGA Capital Campaign Fund	-	500	-	2	-
Community Project	KickStart to Career Mason County Fund	36,978	22,300	26,123	2,873	-
Community Project	KickStart to Career Muskegon Fund	119,022	6,750	232,374	2,719	-
Community Project	Kids' Food Basket Feeding Our Future Muskegon Expansion Fund	32,345	-	11,000	1,714	-
Community Project	Ludington Area Arts Council Non-Endowed Fund	91,264	100	10,000	3,649	623
Community Project	Marsh Field Mural Project Fund (CLOSED)	-	33,710	25,000	534	-
Community Project	Mason College Access Fund	42,155	30,328	-	2,521	-
Community Project	MERES Building Campaign Fund (CLOSED)	18,786	-	-	391	248
Community Project	Miss Michigan Non-Endowed Scholarship Fund	28,903	10,000	3,500	1,191	-
Community Project	MMA Sculpture Campaign Fund - Twister, Again	-	114,430	51,500	430	52
Community Project	Muskegon Area Promise Fund	230,613	3,300	2,897	10,208	-
Community Project	Muskegon City Public Art Initiative Fund	139,660	64,000	12,818	5,483	-
Community Project	Muskegon County Fairgrounds Campaign Fund	8,213	1,000	-	435	-
Community Project	Muskegon Heights Facade Fund	-	6,500	15,000	59	-
Community Project	Muskegon Heights Festival in the Park Fund	-	-	-	1	-

Unaudited

Unrealized Gains (Losses)	Administrative Fees - Revenue	Other Income/ Other Revenue	Grants	Administrative Fees - Expenses	Program Grant Expense	Other Expenses	Fund Balance	Principal Balance	Spendable Balance	Fund Balance December 31, 2024
\$ 4,355	\$ -	\$ -	\$ (1,200)	\$ (590)	\$ -	\$ -	\$ (1,090)	\$ -	\$ 1,090	\$ 63,916
183,352	-	-	(76,058)	(12,463)	-	-	(21,924)	64,012	(42,088)	2,705,930
2,798	-	-	-	(353)	-	-	(1,340)	-	1,340	41,303
3,860	-	-	-	(562)	-	-	(2,220)	-	2,220	56,917
91,966	-	-	(41,542)	(12,378)	-	-	(8,243)	1,675	6,568	1,328,873
1,733	-	-	-	(193)	-	-	(21,570)	21,000	570	43,899
5,550	-	-	-	(701)	-	-	(2,660)	-	2,660	81,919
5,109	-	-	-	(612)	-	-	(2,820)	550	2,270	76,056
3,329	-	-	-	(410)	-	-	(2,040)	500	1,540	49,723
7,807	-	-	(4,210)	(1,075)	-	-	-	-	-	115,686
19,442	-	-	(32,741)	(2,530)	-	35	(3,018)	26,459	(23,441)	271,303
3,306	-	-	-	(416)	-	-	(1,580)	-	1,580	48,795
19,992	-	-	-	(1,960)	-	-	(15,883)	9,333	6,550	298,641
10,428	-	-	-	(1,058)	-	-	(15,020)	11,500	3,520	165,997
5,427	-	-	(2,000)	(724)	-	-	(820)	-	820	77,769
3,818	-	-	(459)	(497)	-	-	(1,451)	-	1,451	56,294
1,328	-	-	-	(135)	-	-	(1,399)	1,319	80	20,599
1,045	-	-	-	(132)	-	-	(500)	-	500	15,420
4,421	-	-	-	(556)	-	-	(2,110)	-	2,110	65,356
16,322	-	-	-	(2,194)	-	-	(12,340)	3,780	8,560	243,074
3,784	-	-	(1,430)	(405)	-	-	-	-	-	56,079
18,459	-	-	-	(1,991)	-	-	(7,150)	-	7,150	272,716
56,459	-	-	(45,830)	(7,912)	-	-	(10,000)	25,000	(15,000)	835,102
1,126	-	-	-	(135)	-	-	(850)	320	530	17,016
60,564	-	-	(33,250)	(8,540)	-	-	-	-	-	885,590
11,427	-	2,644	(6,080)	(1,559)	-	-	-	-	-	187,332
8,258	-	-	(7,831)	(1,085)	-	-	3,681	-	(3,681)	118,759
31,537	-	-	(16,970)	(4,338)	-	-	-	-	-	467,339
18,544	-	-	(9,810)	(2,519)	-	-	(500)	500	-	270,660
10,585	-	-	(5,630)	(1,442)	-	-	-	-	-	154,106
932	-	-	-	(93)	-	-	(1,350)	1,050	300	15,190
8,768	-	-	-	(1,027)	-	-	(6,300)	2,500	3,800	132,386
199,164	-	-	(35,900)	(12,457)	-	-	(684,897)	684,897	-	3,146,880
43,654	-	-	(23,320)	(5,975)	-	-	-	-	-	645,149
108,260	-	-	(58,820)	(15,021)	-	-	-	-	-	1,604,241
17,397	-	-	(9,500)	(2,254)	-	-	(14,210)	15,000	(790)	255,542
1,572	-	-	(3,250)	(201)	-	-	2,280	200	(2,480)	20,548
2,289	-	-	-	(291)	-	-	(2,600)	1,500	1,100	35,529
4,581	-	-	-	(579)	-	-	(2,200)	-	2,200	67,617
4,794	-	-	-	(542)	-	-	(3,080)	1,200	1,880	72,046
11,132	-	-	(5,950)	(1,522)	-	-	-	-	-	162,859
8,859	-	-	(5,365)	(1,205)	-	-	645	-	(645)	126,806
<b>4,061,421</b>	-	<b>25,028</b>	<b>(2,481,902)</b>	<b>(495,738)</b>	<b>(553)</b>	<b>35</b>	<b>(1,012,893)</b>	<b>1,151,998</b>	<b>(139,105)</b>	<b>59,589,468</b>
-	-	-	(271,070)	-	(200,000)	-	-	-	-	9
-	-	-	(61,509)	-	-	-	-	-	-	258
-	-	-	(60,000)	(1,432)	-	-	-	-	-	101,957
-	-	-	(1,976)	-	(8)	-	-	-	-	1
-	-	-	-	(500)	-	-	-	-	-	52,821
-	-	-	-	(6,080)	-	-	-	-	-	301,331
-	-	-	(21,250)	(500)	-	-	-	-	-	2,057
-	-	-	(379,466)	(500)	-	-	-	-	-	158,543
-	-	-	(23,900)	(500)	-	-	-	-	-	488,569
-	-	68,182	(100)	-	(115,592)	(26,024)	-	-	-	(60,752)
-	-	-	(90,420)	-	(53,294)	-	-	-	-	109,290
-	-	-	(345,000)	(9,172)	-	-	345,000	-	(345,000)	113,668
-	-	(24,538)	-	-	(365,766)	-	-	-	-	393,524
-	-	-	-	(458)	-	-	-	-	-	168
-	-	-	-	(500)	-	-	-	-	-	124,752
-	-	-	(40,000)	(1,110)	-	-	-	-	-	41,156
-	-	-	-	(83)	-	-	-	-	-	419
-	-	-	(48,767)	(968)	(6,630)	-	-	-	-	31,909
-	-	250	(180,691)	(4,782)	(10,915)	-	-	-	-	164,727
-	-	-	-	(500)	-	-	-	-	-	44,559
3,861	-	-	(25,000)	(500)	-	-	-	-	-	83,997
-	-	-	(2,346)	(1,174)	(55,724)	-	-	-	-	-
-	-	-	-	(607)	(17,314)	-	-	-	-	57,083
2,076	-	-	(20,912)	-	-	-	-	-	-	589
-	-	-	(23,133)	(500)	(2,224)	-	-	-	-	17,737
-	-	-	-	(3,299)	-	-	-	-	-	163,113
-	-	500	(25,000)	(500)	-	-	-	-	-	222,018
-	-	-	(50,000)	-	(29,981)	-	-	-	-	141,980
-	-	-	-	(500)	-	-	-	-	-	9,148
-	-	-	-	-	-	-	-	-	-	21,559
-	-	-	-	-	-	-	-	-	-	1

continued...

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

**Net Asset Report  
For the Year Ended December 31, 2024**

Fund Group	Fund Name	Fund Balance January 1, 2024	Gifts and Grants Received	Inter Fund Grants	Dividends and Interest	Realized Gains (Losses)
Community Project	Muskegon Heights Public School Academy Campaign Fund	\$ 13,518	\$ 60	\$ -	\$ 657	\$ -
Community Project	Muskegon Museum of Art Capital Campaign Fund	1,696,831	143,052	214,980	19,578	24
Community Project	Muskegon PRIDE Center Building Fund	-	559	-	17	-
Community Project	North Muskegon Parks Fund	20,270	3,500	-	984	-
Community Project	Pere Marquette Conservation Park Development Fund	514,743	-	-	24,931	-
Community Project	Pound Buddies Campaign Fund	748	-	-	38	-
Community Project	Preschool for All	251,698	50,000	-	10,331	-
Community Project	Region-Wide Beautification Initiative Fund	-	7,500	3,000	29	-
Community Project	Sable Points Lighthouse Keepers Association Capital Campaign Fund	124,155	28,900	-	7,104	-
Community Project	Sandcastles Solar Energy & Roof Restoration Fund	-	8,500	-	120	-
Community Project	Scottville Optimist Park & Sculpture Fund	133,203	23,000	-	5,790	-
Community Project	Social Sandbox Project Fund	1,272	-	-	64	-
Community Project	Step Up Fund	198,653	93,017	1,000	11,226	(1)
Community Project	Storyville Capital Campaign Fund	6,437	-	-	314	-
Community Project	Strong Families-Safe Children	10,145	-	-	240	-
Community Project	Student Showcase Inc. Fund	21,857	32,350	3,250	631	-
Community Project	TEDx Muskegon Fund (CLOSED)	1,118	-	-	4	-
Community Project	The Playhouse at White Lake Capital Non-Endowed Fund	7,774	21,294	73,629	451	111
Community Project	The Portal Sculpture Fund	105,160	58,180	65,785	4,922	-
Community Project	Torrent House & Community Service Building Project Fund	71,171	-	-	3,447	-
Community Project	West Michigan Shoreline Food Processing Initiative Fund (CLOSED)	1,031	-	-	15	-
Community Project	West Michigan Symphony Play Your Part Campaign Fund	679,650	197,155	28,721	8,839	196
<b>Total Community Project</b>		<b>6,767,853</b>	<b>2,277,445</b>	<b>1,081,623</b>	<b>212,768</b>	<b>1,276</b>
Designated	Almeda Boulton Memorial Fund	144,639	-	-	3,879	1,840
Designated	Anna S. Berg and Linnea Berg Jensen Fund	37,302	-	-	1,000	475
Designated	Ann & Bud Eichmann Fund	13,181	-	-	354	168
Designated	Annunciation Eastern Orthodox Church of Muskegon MI. Fund	797,946	-	-	21,446	10,165
Designated	Arthur H. & Jane M. & David M. Ruthkoski Fund	850,630	-	-	22,812	10,824
Designated	Arts People (TAP) Fund	23,534	-	-	631	299
Designated	Barney F. & Georgina A. Deyman Fund	8,486	-	-	228	108
Designated	Bill and Kay Jackson AWRI General Needs Fund	517,956	-	-	13,965	6,612
Designated	Bill Hicks Fraternal Order of Police Lodge 99 Youth Hockey Fund	20,922	-	-	584	273
Designated	Billie Klont Greinke Memorial Fund	34,189	-	-	919	437
Designated	Bill Jackson Muskegon Lake Long-Term Monitoring Fund	229,806	75	-	6,165	2,925
Designated	Bill & Kenna Loxterman MCC Fund	11,299	-	-	315	147
Designated	Blomdahl Fund for The Playhouse at White Lake	310,969	-	-	8,357	3,980
Designated	Brevick-Naymick Education Fund	50,172	25,000	-	1,559	647
Designated	Busker Family Fund	66,823	-	-	1,816	857
Designated	Carl and Roberta Greinke Memorial Fund	133,223	-	-	3,573	1,695
Designated	Carl Peter and Hildur L. Damm Charitable Fund	35,345	-	-	946	449
Designated	Carol Parker Thompson Fund for Women and Children	153,074	-	-	4,150	1,960
Designated	Catherine Theilman Girl Scout Operations Fund	294,381	-	-	8,208	3,837
Designated	Celebration Square Splash Pad Fund	27,864	-	5,000	839	381
Designated	Central United Methodist Church Fund	15,418	-	-	413	196
Designated	Childhood Cancer Campaign Fund	387,527	4,024	-	10,846	5,051
Designated	Curtis F. Oaks Fund	21,023	-	-	565	268
Designated	David J. Kingshott Memorial Fund	13,134	-	-	352	167
Designated	Dr. Fred & Deborah Brown Fund	28,855	-	-	774	367
Designated	Dr. & Mrs. R.I. Busard Frauenthal Center Fund	-	-	5,000	63	17
Designated	Edith J. Anderson Fund	1,115,572	-	-	29,918	14,196
Designated	Edward and Mary Maykol Fund	121,576	-	-	3,260	1,547
Designated	Edwin Lee and Rosamond M. Ramey Memorial Fund	198,955	-	-	5,335	2,532
Designated	Eikenberry Fund	10,057	1,939	-	278	131
Designated	Elmer & Rose Peterson Memorial Fund	56,768	-	-	1,563	735
Designated	Emelge Fund	13,108	-	-	351	167
Designated	Fabaz Family Scholarship Fund	40,187	10,000	-	922	-
Designated	First Christian Reformed Church of Muskegon Fund for the Support of Muskegon Christian Elementary School and Western Michigan Christian High School	161,851	-	-	4,340	2,059
Designated	Foundation for MCC/Buckley Memorial Fund	52,817	-	-	1,416	672
Designated	Foundation for MCC/Carolyn Sturuss Fund	22,813	-	-	637	298
Designated	Francis and Beatrice Kielar and Louis and Rose Peterman Fund	21,467	-	-	576	273
Designated	Frauenthal Center Endowment Fund	700,099	1,430	100	17,774	8,423
Designated	Fred and Florence Kiskey Endowment Fund	658,870	-	-	17,668	8,384
Designated	Garry and Shirley Host Fund	10,770	-	-	289	137
Designated	Geri and Harold Rohmoser Fund	6,448	-	-	173	82
Designated	Girl Scouts Share the Vision" Fund"	275,152	100	-	7,672	3,586
Designated	Goosen Family Fund	19,687	-	-	528	251
Designated	Gordon R. & Janet M. Obenauf Fund	174,600	-	-	4,681	2,221
Designated	Grant & Rhoda McClellan Fund	38,296	-	-	1,026	489
Designated	Hackley & Hume Historic Site Fund	88,987	40	2,558	2,463	1,155
Designated	H. Andrew & Sara Jane Hansen First Church of Christ Scientist Fund	254,086	-	-	6,814	3,233
Designated	Harry G. and Lavernia Julian Fund	304,392	-	-	8,162	3,873
Designated	Harry & Marjorie Perks Fund	511,141	-	-	13,694	6,500
Designated	Henry C. Ryke and Ellen D. Ryke Charitable Fund	26,651	-	-	714	339
Designated	Henry E. & Rena C. Westerville Memorial Fund	881,816	-	-	23,648	11,221

Unaudited

Unrealized Gains (Losses)	Administrative Fees - Revenue	Other Income/ Other Revenue	Grants	Administrative Fees - Expenses	Program Grant Expense	Other Expenses	Fund Balance	Principal Balance	Spendable Balance	Fund Balance December 31, 2024
\$ -	\$ -	\$ -	\$ -	\$ (500)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,735
-	-	-	(1,899,072)	(7,077)	-	-	-	-	-	168,316
-	-	-	-	(333)	-	-	-	-	-	243
-	-	-	-	(500)	-	-	-	-	-	24,254
-	-	-	-	(500)	-	-	-	-	-	539,174
-	-	-	-	(500)	-	-	-	-	-	286
-	-	-	(73,904)	(1,000)	-	-	-	-	-	237,125
-	-	-	-	(190)	-	-	-	-	-	10,339
-	-	-	-	(578)	-	-	-	-	-	159,581
-	-	-	-	(167)	-	-	-	-	-	8,453
-	-	-	(42,500)	(500)	-	-	-	-	-	118,993
-	-	-	-	(500)	-	-	-	-	-	836
-	-	-	(10,000)	(1,818)	-	-	-	-	-	292,077
-	-	-	-	(500)	-	-	-	-	-	6,251
-	-	-	-	(500)	-	-	-	-	-	9,885
-	-	-	-	(500)	(37,196)	-	-	-	-	20,392
-	-	-	(1,122)	-	-	-	-	-	-	-
-	-	-	(62,658)	(1,898)	-	-	-	-	-	38,703
-	-	-	(9,472)	(2,479)	(220,103)	-	-	-	-	1,993
-	-	-	-	(500)	-	-	-	-	-	74,118
-	-	-	(1,046)	-	-	-	-	-	-	-
-	-	-	(874,934)	(4,353)	-	-	-	-	-	35,274
<b>5,937</b>	<b>-</b>	<b>44,394</b>	<b>(4,645,248)</b>	<b>(59,058)</b>	<b>(1,114,747)</b>	<b>(26,024)</b>	<b>345,000</b>	<b>-</b>	<b>(345,000)</b>	<b>4,546,219</b>
10,366	-	-	(5,610)	(1,790)	-	-	-	-	-	153,324
2,673	-	-	(1,450)	(462)	-	-	-	-	-	39,538
945	-	-	(510)	(163)	-	-	-	-	-	13,975
57,274	-	-	(30,310)	(7,800)	-	-	-	-	-	848,721
60,968	-	-	(32,937)	(10,521)	-	-	(3)	-	3	901,776
1,687	-	-	(910)	(291)	-	-	-	-	-	24,950
608	-	-	(330)	(105)	-	-	-	-	-	8,995
37,335	-	-	(17,660)	(5,927)	-	-	-	-	-	552,281
1,568	-	-	-	(260)	-	-	(810)	-	810	23,087
2,488	-	-	(1,350)	(452)	-	-	-	-	-	36,231
16,477	-	-	(8,870)	(2,836)	-	-	(75)	75	-	243,742
847	-	-	-	(121)	-	-	(330)	-	330	12,487
22,509	-	-	(11,920)	(3,820)	-	-	-	-	-	330,075
2,827	-	-	(960)	(368)	-	-	(25,000)	25,000	-	78,877
4,863	-	-	(1,709)	(830)	-	-	(881)	-	881	71,820
9,549	-	-	(5,160)	(1,648)	-	-	-	-	-	141,232
2,527	-	-	(1,440)	(453)	-	-	-	-	-	37,374
11,097	-	-	(4,510)	(1,564)	-	-	-	-	-	164,207
22,051	-	-	-	(3,755)	-	-	(11,750)	-	11,750	324,722
1,993	-	-	-	(236)	-	-	(5,620)	5,000	620	35,841
1,105	-	-	(600)	(191)	-	-	-	-	-	16,341
29,014	-	-	-	(3,919)	-	-	(14,724)	4,024	10,700	432,543
1,510	-	-	(780)	(257)	-	-	-	-	-	22,329
941	-	-	(510)	(163)	-	-	-	-	-	13,921
2,068	-	-	(1,120)	(357)	-	-	-	-	-	30,587
(72)	-	-	-	(21)	-	-	(5,000)	5,000	-	4,987
79,960	-	-	(43,170)	(13,796)	-	-	-	-	-	1,182,680
8,714	-	-	(4,710)	(1,504)	-	-	-	-	-	128,883
14,259	-	-	(7,720)	(2,462)	-	-	-	-	-	210,899
742	-	-	(1,900)	(158)	-	-	(569)	1,939	(1,370)	11,089
4,197	-	-	(1,000)	(690)	-	-	(1,130)	-	1,130	61,573
939	-	-	(510)	(162)	-	-	-	-	-	13,893
-	-	-	(1,000)	(643)	-	-	(10,180)	10,000	180	49,466
11,599	-	-	(6,280)	(2,003)	-	-	-	-	-	171,566
3,785	-	-	(2,050)	(654)	-	-	-	-	-	55,986
1,710	-	-	-	(232)	-	-	(670)	-	670	25,226
1,539	-	-	(830)	(265)	-	-	-	-	-	22,760
47,490	-	-	(25,400)	(8,141)	-	-	(1,530)	1,530	-	741,775
47,220	-	-	(25,560)	(8,153)	-	-	-	-	-	698,429
772	-	-	(420)	(133)	-	-	-	-	-	11,415
461	-	-	(250)	(80)	-	-	-	-	-	6,834
20,607	-	-	-	(3,508)	-	-	(11,070)	100	10,970	303,609
1,411	-	-	(760)	(243)	-	-	-	-	-	20,874
12,511	-	-	(6,800)	(2,165)	-	-	-	-	-	185,048
2,785	-	-	(1,500)	(767)	-	-	(10)	-	10	40,329
6,609	-	-	(3,250)	(1,063)	-	-	(2,598)	2,598	-	97,499
18,211	-	-	(9,840)	(3,143)	-	-	-	-	-	269,361
21,813	-	-	(11,830)	(3,770)	-	-	-	-	-	322,640
36,588	-	-	(20,338)	(6,381)	-	-	(2)	-	2	541,204
1,909	-	-	(1,040)	(331)	-	-	-	-	-	28,242
63,203	-	-	(34,150)	(10,908)	-	-	-	-	-	934,830

continued...

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

**Net Asset Report  
For the Year Ended December 31, 2024**

Fund Group	Fund Name	Fund Balance January 1, 2024	Gifts and Grants Received	Inter Fund Grants	Dividends and Interest	Realized Gains (Losses)
Designated	Hilt Family Perpetual Care Fund	\$ 131,425	\$ -	\$ -	\$ 3,620	\$ 1,700
Designated	Hilt's Landing Outdoor Education Fund	1,458,512	-	25,205	78,197	19,809
Designated	Howard D. Olson, Sr. Memorial Fund	10,210	-	-	273	130
Designated	Howmet Community Fund	577,484	-	-	15,484	7,322
Designated	Inez Lundwall Ortuquist Fund	79,913	-	-	2,160	1,022
Designated	Janet L. Reid Fund	204,523	-	-	5,589	2,639
Designated	Jean C. Homberger Fund	4,773	-	-	128	61
Designated	Jeske Family Fund	44,783	-	-	1,201	570
Designated	Jim & Joyce Muston Fund	371,332	-	-	9,950	4,791
Designated	John D. Mason Family Fund	31,805	-	-	853	405
Designated	John L. Wheeler Memorial Scholarship Fund	27,668	-	-	742	352
Designated	J. Robert and Harriett Walsh Fund - First Congregational Church	751,837	-	-	20,163	9,567
Designated	J. Robert and Harriett Walsh Fund - Lakeshore Museum Center	806,116	-	-	21,619	10,258
Designated	Kiskey Natural History Fund	31,343	-	-	874	409
Designated	Klooster Family Fund	1,000,732	-	-	25,653	12,457
Designated	Leonel L. and Mary Loder Fund	1,325,924	-	-	35,557	16,872
Designated	Little Learners Preschool Fund	14,266	-	-	383	182
Designated	Louis E. Jr. and Ann J. Eklund Fund	111,589	-	-	3,112	1,455
Designated	Ludington Dog Park Maintenance Fund	8,783	-	-	236	112
Designated	Ludington Waterfront Park - Sculpture Maintenance Fund	48,766	-	-	1,308	621
Designated	Maple Ridge School Fund	24,846	-	-	666	316
Designated	Marcia K. Singer Family Fund	263,678	-	-	7,105	3,367
Designated	Marva Sabel Fund	1,346,202	-	-	36,104	17,131
Designated	Marvin & Phyllis (Grieve) Rosenberg Fund	80,613	-	-	2,210	1,040
Designated	Mary Schmiedeknecht Fund	5,528	2,000	-	191	82
Designated	Mason County Community Mental Health Fund	22,492	-	-	603	286
Designated	MCCEF/Edmund D. Farhat Education Fund	33,763	-	-	942	440
Designated	McElwee Family Fund	25,911	-	-	723	338
Designated	Meinert Family Fund for Meinert Park Natural Spaces	20,178	1,000	-	564	263
Designated	Mona Shores Choir Fund	99,236	1,777	-	2,751	1,286
Designated	Muskegon Big Red Band Fund	15,965	3,270	-	478	215
Designated	Muskegon Community College Social Sciences Fund	197,578	-	100	5,299	2,514
Designated	Muskegon County Medical Society Alliance Body Works Fund	39,626	-	500	1,107	516
Designated	Muskegon Exchange Club Fund	24,371	-	-	653	310
Designated	Muskegon Heritage Museum Fund	1,673,105	2,000	-	46,267	21,815
Designated	Neal L. Chase Fund	65,662	1,000	-	1,784	841
Designated	Nella Boeve Memorial Fund	16,080	17,000	-	500	209
Designated	Norma and Lila DeYoung Fund	90,829	-	-	2,436	1,156
Designated	North Ottawa Rod & Gun Club Foundation Fund	29,006	-	-	809	378
Designated	O. Frank Kyes Fund	87,824	-	-	2,355	1,117
Designated	Patricia B. Johnson Downtown Public Art Fund	57,416	-	6,120	1,622	760
Designated	Pere Marquette Conservation Park Fund	363,248	71,810	-	10,819	4,874
Designated	Phyllis and David Laurin Fund	30,319	-	-	813	386
Designated	Planned Parenthood Fund	11,511	1,422	-	321	148
Designated	Providence Fund	-	-	20,000	423	117
Designated	Pulaski Lodge Fund	215,680	-	-	5,978	2,805
Designated	Richard W. and Dora M. Hain Fund	338,009	-	-	9,046	4,314
Designated	Robert and Angeline McKinley Fund	86,750	1,500	-	2,347	1,109
Designated	Robert and Ruth Wheaton Designated Fund	28,149	-	-	755	358
Designated	Robert B. and Betty M. Morrison Designated Fund	58,839	-	-	1,578	749
Designated	Scharmer Family Memorial Fund of McGraft Church	9,591	-	-	257	122
Designated	Schumann-Kielar Perpetual Care & Offering Fund	33,393	-	-	915	431
Designated	Senior Resources Fund	47,999	-	-	1,026	545
Designated	Sheriff Kim Cole Legacy Fund	22,836	-	-	609	291
Designated	Sidney Bush Trust Fund	163,984	-	-	4,526	2,135
Designated	Sidney & Eunice Bush Fund - Red Cross	433,173	-	-	11,616	5,512
Designated	Sidney & Eunice Bush Fund - United Way	436,966	-	-	11,739	5,591
Designated	Stanley R. and Mary T. Tyler Fund	25,064	-	-	691	325
Designated	St. Michael's Athletic Club Fund	275,782	-	-	6,553	3,307
Designated	Swenson Family Fund	87,678	-	-	2,361	1,118
Designated	Thelma and Paul Wiener Fund For The Arts	86,672	-	-	2,324	1,103
Designated	Theodore and Joan Operhall Fund	270,651	-	-	7,217	3,425
Designated	The Snyder Fund for Trinity Lutheran Church of Muskegon MI	693,505	-	-	18,596	8,824
Designated	Urka Family Fund	8,468	-	-	236	110
Designated	VanDam Family Fund	440,100	-	-	11,802	5,600
Designated	Walter & Ingrid Ashley Fund	237,732	-	-	6,376	3,025
Designated	Welsh-Ford Downtown Concert Series Fund	83,754	-	-	2,336	1,092
Designated	Willard J. Bosma Fund	700,405	-	-	18,783	8,913
Designated	William G. and Phyllis K. Wood Fund	75,890	12,892	-	2,246	1,013
Designated	William P. and Margaret A. Busch Fund for the Hackley Public Library	400,221	-	-	10,731	5,092
Designated	William W. and Beverly I. Sutton Fund	317,807	-	-	8,552	4,054
<b>Total Designated</b>		<b>27,239,733</b>	<b>158,279</b>	<b>64,583</b>	<b>772,504</b>	<b>348,251</b>
Field of Interest	African-American Celebration Fund	23,658	-	-	643	308
Field of Interest	Alcoa Howmet Castings Children's Wish Fund	25,538	78	-	714	333
Field of Interest	Arts Distribution Fund	64	-	7,780	189	-

Unaudited

Unrealized Gains (Losses)	Administrative Fees - Revenue	Other Income/ Other Revenue	Grants	Administrative Fees - Expenses	Program Grant Expense	Other Expenses	Fund Balance	Principal Balance	Spendable Balance	Fund Balance December 31, 2024
\$ 9,931	\$ -	\$ -	\$ -	\$ (1,622)	\$ (4,035)	\$ -	\$ (5,030)	\$ -	\$ 5,030	\$ 141,019
77,267	-	-	(111,947)	(17,959)	-	-	-	-	-	1,529,084
731	-	-	(400)	(178)	-	-	-	-	-	10,766
41,433	-	-	(22,380)	(7,156)	-	-	-	-	-	612,187
5,807	-	-	(3,072)	(995)	-	-	1,152	-	(1,152)	84,835
15,148	-	-	(7,000)	(2,275)	-	-	890	-	(890)	218,624
343	-	-	(180)	(59)	-	-	-	-	-	5,066
3,209	-	-	(1,740)	(555)	-	-	-	-	-	47,468
26,489	-	-	(14,510)	(4,637)	-	-	-	-	-	393,415
2,279	-	-	(1,240)	(394)	-	-	-	-	-	33,708
1,982	-	-	(1,080)	(343)	-	-	-	-	-	29,321
53,890	-	-	(29,080)	(9,296)	-	-	-	-	-	797,081
57,781	-	-	(31,180)	(9,967)	-	-	-	-	-	854,627
2,348	-	-	-	(372)	-	-	(1,130)	-	1,130	34,602
68,235	-	-	(81,870)	(13,025)	-	-	40,000	-	(40,000)	1,012,182
95,033	-	-	(51,360)	(16,398)	-	-	-	-	-	1,405,628
1,024	-	-	(540)	(173)	-	-	-	-	-	15,142
8,360	-	-	-	(1,344)	-	-	(4,160)	-	4,160	123,172
630	-	-	(340)	(109)	-	-	-	-	-	9,312
3,496	-	-	(1,880)	(603)	-	-	-	-	-	51,708
1,780	-	-	(970)	(308)	-	-	-	-	-	26,330
19,085	-	-	(10,248)	(3,275)	-	-	(3)	-	3	279,712
96,496	-	-	(52,030)	(16,663)	-	-	-	-	-	1,427,240
5,909	-	-	(1,821)	(966)	-	-	(1,109)	-	1,109	86,985
469	-	-	(200)	(71)	-	-	(2,000)	2,000	-	7,999
1,612	-	-	(870)	(278)	-	-	-	-	-	23,845
2,530	-	-	-	(401)	-	-	(1,220)	-	1,220	37,274
1,941	-	-	-	(324)	-	-	(940)	-	940	28,589
1,513	-	-	-	(208)	-	-	(1,580)	1,000	580	23,310
7,376	-	-	(1,293)	(1,161)	-	-	(4,014)	1,777	2,237	109,972
1,183	-	-	(570)	(189)	-	-	(3,270)	3,270	-	20,352
14,161	-	-	(7,680)	(2,447)	-	-	(100)	100	-	209,525
2,962	-	-	-	(460)	-	-	(1,890)	500	1,390	44,251
1,746	-	-	(950)	(302)	-	-	-	-	-	25,828
125,752	-	-	(50,000)	(19,725)	-	-	(10,650)	2,000	8,650	1,799,214
4,768	-	-	(2,480)	(798)	-	-	(1,000)	1,000	-	70,777
955	-	-	-	(212)	-	-	(17,000)	17,000	-	34,532
6,511	-	-	(3,510)	(1,123)	-	-	-	-	-	96,299
2,173	-	-	-	(344)	-	-	(1,050)	-	1,050	32,022
6,294	-	-	(3,410)	(1,088)	-	-	-	-	-	93,092
4,066	-	-	-	(600)	(2,715)	-	(7,870)	6,120	1,750	66,669
26,441	-	-	(9,650)	(3,380)	-	-	(71,810)	71,810	-	464,162
2,173	-	-	(1,180)	(376)	-	-	-	-	-	32,135
812	-	-	(420)	(138)	-	-	(1,422)	1,422	-	13,656
1,353	-	-	-	(177)	-	-	(20,000)	20,000	-	21,716
16,099	-	-	(2,945)	(2,316)	-	-	(4,035)	-	4,035	235,301
24,301	-	-	(18,400)	(4,065)	-	-	5,860	-	(5,860)	353,205
6,244	-	-	(3,300)	(1,061)	-	-	(1,500)	1,500	-	93,589
2,018	-	-	(1,090)	(348)	-	-	-	-	-	29,842
4,216	-	-	(2,290)	(729)	-	-	-	-	-	62,363
687	-	-	(370)	(119)	-	-	-	-	-	10,168
2,522	-	-	(80)	(416)	(1,260)	-	(1,220)	-	1,220	35,505
3,607	-	-	(23,563)	(513)	-	-	21,843	-	(21,843)	29,101
1,625	-	-	(1,000)	(280)	-	-	110	-	(110)	24,081
12,484	-	-	(5,740)	(2,084)	(777)	-	(780)	-	780	174,528
31,045	-	-	(16,800)	(5,360)	-	-	-	-	-	459,186
31,747	-	-	(17,080)	(5,454)	-	-	-	-	-	463,509
1,897	-	-	(990)	(316)	-	-	-	-	-	26,671
18,814	-	-	(51,500)	(3,813)	-	-	(12,630)	-	12,630	249,143
6,348	-	-	(3,410)	(1,088)	-	-	-	-	-	93,007
6,211	-	-	(3,370)	(1,074)	-	-	-	-	-	91,866
19,288	-	-	(10,460)	(3,347)	-	-	-	-	-	286,774
49,701	-	-	(26,910)	(8,582)	-	-	-	-	-	735,134
634	-	-	-	(99)	-	-	(300)	-	300	9,349
31,538	-	-	(17,110)	(5,451)	-	-	-	-	-	466,479
17,040	-	-	(9,200)	(2,940)	-	-	-	-	-	252,033
6,275	-	-	-	(1,021)	-	-	(3,150)	-	3,150	92,436
50,201	-	-	(27,120)	(8,644)	-	-	-	-	-	742,538
5,702	-	-	(2,290)	(794)	-	-	(12,892)	12,892	-	94,659
28,680	-	-	(15,560)	(4,957)	-	-	-	-	-	424,207
22,931	-	-	(12,220)	(3,917)	-	-	-	-	-	337,207
<b>1,931,584</b>	-	-	<b>(1,118,833)</b>	<b>(330,927)</b>	<b>(8,787)</b>	-	<b>(215,852)</b>	<b>197,657</b>	<b>18,195</b>	<b>29,056,387</b>
1,819	-	-	(2,000)	(405)	-	-	1,100	-	(1,100)	24,023
1,913	-	-	-	(241)	-	-	(998)	78	920	28,335
-	-	-	(7,908)	-	-	-	(40)	-	40	125

continued...

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

**Net Asset Report  
For the Year Ended December 31, 2024**

Fund Group	Fund Name	Fund Balance January 1, 2024	Gifts and Grants Received	Inter Fund Grants	Dividends and Interest	Realized Gains (Losses)
Field of Interest	Beautification Field of Interest Fund	\$ 2,086	\$ -	\$ 61,260	\$ 910	\$ -
Field of Interest	Brookhaven Fund	21,549	-	-	592	280
Field of Interest	Carl & Alida Ann (Agens) Sorensen Fund	5,163	1,000	-	151	69
Field of Interest	Child Care Distribution Fund	9	-	4,370	44	-
Field of Interest	Child & Family Services Fund	381,703	-	-	10,620	4,945
Field of Interest	Collet Family Art Preservation Fund	26,021	-	-	724	339
Field of Interest	Community Development Distribution Fund	11	-	1,620	17	-
Field of Interest	Covell Park Fund	83,275	-	-	2,316	1,084
Field of Interest	Daisy Marsh Reek Fund	19,486	2,500	-	584	264
Field of Interest	Dave & Linda Gritter Fund	29,492	4,000	-	845	388
Field of Interest	DeHorn Skilled Trades Education Fund	-	10,000	-	-	-
Field of Interest	Douglas A. Rosen Fund	137,510	3,500	-	3,793	1,783
Field of Interest	Drs. Ruth & John Carney Education Fund	614,786	-	-	16,859	7,983
Field of Interest	Edith & Jack Lipman Fund	35,152	-	-	978	458
Field of Interest	Education Distribution Fund	1,839	-	21,800	527	-
Field of Interest	Edward J. & Bernice M. Dietrich Fund for the Prevention of AIDS and Drug Abuse	13,230	-	-	368	172
Field of Interest	Environmental Endowment Fund	367,883	-	1,122	9,942	4,709
Field of Interest	ESCO Company Fund	148,833	-	-	4,042	1,916
Field of Interest	Father Jack Foundation Fund	19,814	1,000	-	551	258
Field of Interest	Five Friends Fund	62,264	-	-	1,732	811
Field of Interest	Food for Families	11,076	500	-	304	143
Field of Interest	Frank and Delores Valenta Fund	58,398	-	-	1,575	747
Field of Interest	Gerald and Dorothy Heslipen Fund	13,794	-	-	384	180
Field of Interest	HEALTHY Muskegon Fund	252,810	-	-	7,034	3,292
Field of Interest	Healthy Youth/Healthy Seniors Fund	260,175	-	-	6,953	3,319
Field of Interest	Janice Marie Agard & Norma May Agard Fund	11,775	150	100	326	153
Field of Interest	John W. & Ruth V. Robinson Memorial Fund	328,460	-	-	8,908	4,211
Field of Interest	Julia E. Hackley Memorial Fund	944,013	-	-	25,646	12,150
Field of Interest	Katy Neumann Career Exploration Fund	-	10,000	-	2	-
Field of Interest	KickStart to Career Mason County Endowment Fund	33,403	-	-	929	435
Field of Interest	Land Conservancy of West Michigan Meinert Park Endowment Fund	45,253	-	-	1,259	589
Field of Interest	Leonard & Edna K. Blomdahl Fund	741,173	-	-	20,136	9,546
Field of Interest	Lois M. Ekstrand Fund	2,085,712	-	-	57,272	26,960
Field of Interest	Louis E. Jr. and Ann J. Eklund Renewable Energy Fund	124,185	-	-	3,455	1,617
Field of Interest	Ludington Area Foundation Recreation Fund	8,844	-	-	246	115
Field of Interest	Ludington Lions Club Fund	20,604	-	-	573	268
Field of Interest	Mary C. Payne Fund	657,619	-	-	17,887	8,399
Field of Interest	Mason Youth Advisory Council	470,562	75	-	12,851	6,072
Field of Interest	Merle & Linda Hanson Fund	13,840	2,900	-	426	190
Field of Interest	Mildred Majeski Fund	37,855	-	-	1,034	487
Field of Interest	Muskegon County Lions Club Fund	1,363,441	-	-	37,286	17,661
Field of Interest	Muskegon County Medical Society Endowment Fund	519,749	-	-	14,370	6,767
Field of Interest	Performing Arts Distribution Fund	7,684	-	27,560	535	-
Field of Interest	Porter/Smith Life Ring Fund	27,618	-	-	738	351
Field of Interest	Ray B. Smith Memorial Rotary Education Fund	13,997	-	-	596	-
Field of Interest	Ray & Lillian Remus Education Fund	48,276	-	-	1,132	-
Field of Interest	R. Covell Radcliffe Fund	188,874	-	-	5,113	2,419
Field of Interest	Rhoda R. Rosen Fund	179,214	3,500	-	4,993	2,345
Field of Interest	Rick and Mary Ann Randall Fund	89,182	16,000	-	2,611	1,192
Field of Interest	Stanley Kleinstein Youth Recreation Fund	44,340	-	-	1,233	577
Field of Interest	Stephen H. Clink Philanthropic Fund	74,491	-	-	2,065	968
Field of Interest	Thomas L. Horowski Memorial Fund	12,874	-	-	358	168
Field of Interest	Tom Coleman Fund	13,246	-	-	335	163
Field of Interest	Vander Pol Family Fund	15,565	6,000	-	511	223
Field of Interest	West Michigan Great Lakes Stewardship Initiative Fund	19,481	-	-	542	254
Field of Interest	West Shore Bank Community Reinvestment Fund	-	-	50,000	163	-
Field of Interest	West Shore Mental Health Fund	226,004	-	-	6,253	2,943
Field of Interest	White Lake Community Fund	1,118,452	52,222	500	31,079	14,527
Field of Interest	William & Clara Lang Fund	241,768	102	-	6,776	3,158
Field of Interest	William Munroe Memorial Friends of the Disabled Fund	201,600	-	-	5,383	2,569
Field of Interest	Women and Children's Distribution Fund	15,865	-	49,100	838	-
Field of Interest	Youth Advisory Council Fund	1,773,128	200	-	48,282	22,875
Field of Interest	Youth Distribution Fund	66,525	-	35,820	1,121	-
<b>Total Field of Interest</b>		<b>14,400,291</b>	<b>113,727</b>	<b>261,032</b>	<b>396,654</b>	<b>184,133</b>
Field of Interest - Special K	Barnes Family Fund	50,395	51,656	20,281	1,567	635
Field of Interest - Special K	Bob and Kay Neal Fund	21,024	100	-	586	274
Field of Interest - Special K	Bruce & Yvonne Essex Fund	302,719	-	-	6,999	3,530
Field of Interest - Special K	Cathy & Bernie Berntson Fund	72,688	25,090	600	2,021	929
Field of Interest - Special K	David & Carol Folkert Family Fund	1,168,736	-	-	5,031	2,061
Field of Interest - Special K	Dr. Jack & Doris Mixer Family Fund	135,661	2,500	-	3,773	1,765
Field of Interest - Special K	Joan Majeski Fund	196,173	16,983	-	5,610	2,606
Field of Interest - Special K	Lee and Joan Schoenherr Fund	240,865	-	-	5,793	2,928
Field of Interest - Special K	Paula Denslow Martin Fund	17,711	1,200	-	503	232
Field of Interest - Special K	Richard and Marilyn Witham Fund	162,390	-	-	4,275	2,078

Unaudited

Unrealized Gains (Losses)	Administrative Fees - Revenue	Other Income/ Other Revenue	Grants	Administrative Fees - Expenses	Program Grant Expense	Other Expenses	Fund Balance	Principal Balance	Spendable Balance	Fund Balance December 31, 2024
\$ -	\$ -	\$ -	\$ (53,750)	\$ -	\$ -	\$ -	\$ (1,080)	\$ -	\$ 1,080	\$ 10,506
1,624	-	-	(860)	(385)	-	-	-	-	-	22,800
350	-	-	(190)	(91)	-	-	(1,000)	1,000	-	6,452
-	-	-	(4,405)	-	-	-	-	-	-	18
28,611	-	-	-	(6,392)	-	-	(14,750)	-	14,750	419,487
1,948	-	-	-	(422)	-	-	(860)	-	860	28,610
-	-	-	(1,640)	-	-	-	(20)	-	20	8
6,232	-	-	-	(1,457)	-	-	(3,230)	-	3,230	91,450
1,568	-	-	-	(312)	-	-	(3,160)	2,500	660	24,090
2,106	-	-	(800)	(398)	-	-	(4,000)	4,000	-	35,633
-	-	-	-	(15)	-	-	-	-	-	9,985
10,231	-	-	(5,330)	(2,400)	-	-	(3,500)	3,500	-	149,087
45,997	-	-	(24,502)	(10,436)	-	-	1,742	-	(1,742)	650,687
2,631	-	-	-	(588)	-	-	(1,280)	-	1,280	38,631
-	-	-	(23,790)	-	-	-	-	-	-	376
990	-	-	(520)	(233)	-	-	-	-	-	14,007
27,004	-	-	(14,630)	(6,514)	-	-	(1,122)	1,122	-	389,516
10,963	-	-	(6,000)	(2,657)	-	-	-	-	-	157,097
1,470	-	-	(1,050)	(272)	-	-	(500)	1,000	(500)	21,771
4,659	-	-	-	(1,099)	-	-	(2,430)	-	2,430	68,367
816	-	-	(200)	(200)	-	-	(300)	500	(200)	12,439
4,223	-	-	(2,310)	(1,030)	-	-	-	-	-	61,603
1,032	-	-	-	(244)	-	-	(550)	-	550	15,146
18,922	-	-	-	(4,242)	-	-	(9,310)	-	9,310	277,816
18,865	-	-	(17,087)	(4,421)	-	-	7,277	-	(7,277)	267,804
889	-	-	(470)	(210)	-	-	(250)	250	-	12,713
23,894	-	-	(8,200)	(5,756)	-	-	(4,500)	-	4,500	351,517
69,619	-	-	(40,000)	(16,712)	-	-	2,390	-	(2,390)	994,716
-	-	-	-	(15)	-	-	(10,000)	10,000	-	9,987
2,499	-	-	-	(605)	-	-	-	-	-	36,661
3,387	-	-	-	(773)	-	-	(1,730)	-	1,730	49,715
54,525	-	-	(27,073)	(13,270)	(335)	-	(2,727)	-	2,727	784,702
154,152	-	-	(53,896)	(35,221)	-	-	(22,764)	-	22,764	2,234,979
9,295	-	-	-	(2,079)	-	-	(4,580)	-	4,580	136,473
662	-	-	-	(155)	-	-	(340)	-	340	9,712
1,542	-	-	-	(347)	-	-	(760)	-	760	22,640
48,063	-	-	(15,000)	(10,701)	-	-	(5,730)	-	5,730	706,267
35,022	-	-	(9,996)	(7,688)	(6,616)	-	(6,969)	75	6,894	500,282
1,069	-	-	(160)	(177)	-	-	(3,060)	2,900	160	18,088
2,799	-	-	(1,000)	(512)	-	-	-	-	-	40,663
101,434	-	-	(50,600)	(23,848)	(133)	-	(2,210)	-	2,210	1,445,241
39,144	-	-	(11,095)	(9,122)	(1,350)	-	(9,225)	-	9,225	558,463
-	-	-	(35,475)	-	-	-	-	-	-	304
1,975	-	-	(1,090)	(485)	-	-	-	-	-	29,107
-	-	-	(4,000)	(365)	-	-	3,070	-	(3,070)	10,228
-	-	-	-	(859)	-	-	(1,970)	-	1,970	48,549
13,667	-	-	(6,500)	(3,351)	-	-	(1,000)	-	1,000	200,222
13,712	-	-	(6,499)	(3,136)	-	-	(3,951)	3,500	451	194,129
6,323	-	-	(4,055)	(1,102)	-	-	(16,000)	16,000	-	110,151
3,318	-	-	-	(788)	-	-	(1,770)	-	1,770	48,680
5,596	-	-	(823)	(1,278)	-	-	(2,017)	-	2,017	81,019
963	-	-	-	(228)	-	-	(510)	-	510	14,135
900	-	-	(1,425)	(220)	-	-	945	-	(945)	12,999
1,108	-	-	-	(207)	-	-	(6,360)	6,000	360	23,200
1,458	-	-	-	(326)	-	-	(710)	-	710	21,409
(799)	-	-	-	(72)	-	-	(50,000)	50,000	-	49,292
17,083	-	-	(5,407)	(3,830)	-	-	(3,063)	-	3,063	243,046
82,625	-	-	(39,850)	(18,332)	(1,098)	-	(52,732)	52,722	10	1,240,125
18,157	-	-	-	(1,061)	-	-	(862)	102	760	268,900
14,845	-	-	(15,812)	(3,621)	-	-	7,672	-	(7,672)	204,964
-	-	-	(63,857)	-	(1,656)	-	-	-	-	290
131,852	-	-	(58,115)	(31,600)	(8,462)	(2,816)	(12,995)	200	12,795	1,875,344
-	-	-	(102,793)	-	-	-	(1,120)	-	1,120	673
<b>1,054,752</b>	-	-	<b>(730,163)</b>	<b>(242,506)</b>	<b>(19,650)</b>	<b>(2,816)</b>	<b>(253,839)</b>	<b>155,449</b>	<b>98,390</b>	<b>15,415,454</b>
2,369	-	-	(6,000)	(816)	-	-	4,260	-	(4,260)	120,087
1,571	-	-	-	(348)	-	-	(760)	-	760	23,207
17,854	-	-	(67,370)	(3,879)	-	-	59,930	-	(59,930)	259,853
5,278	-	-	(31,000)	(1,230)	-	-	28,200	-	(28,200)	74,376
12,621	-	111,410	(46,800)	(1,658)	-	(4,317)	(6,720)	-	6,720	1,247,084
10,126	-	-	(250)	(2,245)	-	-	(4,630)	-	4,630	151,330
14,706	-	-	(8,450)	(3,062)	-	-	2,070	-	(2,070)	224,566
16,422	-	-	(60,300)	(2,643)	-	-	55,020	-	(55,020)	203,065
1,305	-	-	-	(255)	-	-	(530)	-	530	20,696
12,271	-	-	(35,500)	(2,696)	-	-	29,180	-	(29,180)	142,818

continued...

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

**Net Asset Report  
For the Year Ended December 31, 2024**

Fund Group	Fund Name	Fund Balance January 1, 2024	Gifts and Grants Received	Inter Fund Grants	Dividends and Interest	Realized Gains (Losses)
Field of Interest - Special K	Robert & Joanne Zayko Environmental Fund	\$ 28,798	\$ 5,000	\$ -	\$ 768	\$ 364
Field of Interest - Special K	Shafer Family Fund	68,340	3,131	-	1,903	863
Field of Interest - Special K	Susan and Frank Bednarek Fund	37,829	36,000	-	979	491
<b>Total Field of Interest - Special K</b>		<b>2,503,329</b>	<b>141,660</b>	<b>20,881</b>	<b>39,808</b>	<b>18,756</b>
Field of Interest - DIS	A.J. Flogge Performing Arts Fund	16,117	-	-	431	205
Field of Interest - DIS	Alta Daetz Beautification Fund	1,119,440	-	-	29,907	14,219
Field of Interest - DIS	Blanche Clarke & Leo Campbell Fund	269,460	-	-	7,200	3,423
Field of Interest - DIS	Chris McGuigan & Gary Neal Fund	29,902	-	-	101	48
Field of Interest - DIS	Clita R. Anderson Child Care Center Fund	49,036	-	-	1,310	623
Field of Interest - DIS	Ed Hunt Family Fund	-	10,000	-	127	34
Field of Interest - DIS	Education Endowment Fund	1,277	3,000	-	154	53
Field of Interest - DIS	Edward G. & Daisy M. Krauthem Fund	349,717	-	-	9,345	4,443
Field of Interest - DIS	Essex Education Fund	52,304	-	-	1,396	664
Field of Interest - DIS	George & Virginia Hansen Fund	23,460	-	-	627	298
Field of Interest - DIS	Harry J. & Katherine Jean Knudsen Fund	14,692	-	-	392	187
Field of Interest - DIS	James Hanna and Mary H. Murphy Land Fund	1,398,891	-	-	82,129	21,027
Field of Interest - DIS	Jayne Rollin and Leo Williams Trust Fund	11,881	-	-	317	151
Field of Interest - DIS	Jean & Clarke Manning Fund	28,848	500	-	774	367
Field of Interest - DIS	John and Christine Schumann Fund	312,680	-	-	8,356	3,972
Field of Interest - DIS	John and Mary Schumann Fund	626,580	-	-	16,744	7,960
Field of Interest - DIS	Joyce Kimball Lemieux Education Fund	4,325	700	-	31	-
Field of Interest - DIS	Landman, Latimer, Clink & Robb Fund	15,938	-	-	426	202
Field of Interest - DIS	Lowell & Ellen Dana Fund	146,736	-	-	3,923	1,865
Field of Interest - DIS	Margaret H. & Ernest R. Bly Fund	29,582	-	-	790	376
Field of Interest - DIS	Marie Elizabeth (Olson) Lee Fund	-	5,000	-	25	-
Field of Interest - DIS	Mark & Jennifer Ellis Fund	18,635	-	-	502	238
Field of Interest - DIS	Mary L. Price Education Fund	-	-	5,000	33	-
Field of Interest - DIS	Mayor Kimberley D. Sims Education Fund	7,858	-	-	211	100
Field of Interest - DIS	Ms. Jan Witt Johnson Education Fund	-	5,000	-	8	-
Field of Interest - DIS	Muskegon County College Access Fund	22,357	-	-	597	284
Field of Interest - DIS	Muskegon Quadrangle B.P.W. Fund	25,939	-	-	693	330
Field of Interest - DIS	Next Generation Child Care & Education Fund	61,878	-	-	1,653	786
Field of Interest - DIS	Nick Pool Performing Arts Fund	21,178	-	-	566	269
Field of Interest - DIS	Paul F. Bergmann and Beatrice J. Bergmann Fund	183,794	-	-	4,914	2,336
Field of Interest - DIS	Paul R. Beardsley Memorial Fund	15,573	-	-	416	198
Field of Interest - DIS	Raymond C. and Evelyn P. Alstrom Memorial Fund	275,737	2,000	-	7,388	3,505
Field of Interest - DIS	Rob & Amy Kendall Family Fund	5,292	-	100	148	69
Field of Interest - DIS	Robert B. & Betty M. Morrison Fund	86,946	-	-	2,323	1,105
Field of Interest - DIS	Rodger Kroes Fund	17,131	-	-	463	219
Field of Interest - DIS	Roy R. Burch Fund	83,719	-	-	2,237	1,064
Field of Interest - DIS	Sebastian and Frances Kielar Fund	281,519	-	-	7,523	3,576
Field of Interest - DIS	Sidney & Eunice Bush Fund	430,065	-	-	11,492	5,463
Field of Interest - DIS	Steven & Kathryn Bandstra Fund	67,728	10,000	-	1,865	867
Field of Interest - DIS	Ted and Louise Price Scholarship Fund	-	-	5,000	33	-
Field of Interest - DIS	Towner Family Fund	21,592	-	-	572	273
Field of Interest - DIS	William R. Phinney Family Fund	12,146	-	-	326	155
Field of Interest - DIS	W. William & Kathleen E. Joy Fund	21,222	-	-	567	270
<b>Total Field of Interest-DIS</b>		<b>6,161,175</b>	<b>36,200</b>	<b>10,100</b>	<b>209,035</b>	<b>81,224</b>
Scholarship	Adam Murphy Fund	25,496	-	-	680	325
Scholarship	Adam Visser Memorial Scholarship Fund	44,958	4,500	-	1,287	594
Scholarship	Adult Student Scholarship	13,320	1,000	5,286	808	-
Scholarship	Alan G. (1954) & Margaret Drost (1957) Toxopeus Western Michigan Christian High School Scholarship	79,967	-	-	2,199	1,035
Scholarship	Alberta Muzzin Chamber of Commerce Scholarship Fund	29,031	-	-	794	374
Scholarship	Albrechtsen Scholarship Fund	125,863	200	-	3,442	1,624
Scholarship	Albrechtsen-VanLoon Scholarship Fund	57,227	-	-	1,528	731
Scholarship	Alex Christopher U.A.#174 Memorial Fund	-	12,515	-	291	67
Scholarship	Alfonso Loera Music Scholarship Fund	59,882	-	-	1,622	768
Scholarship	Alice Mae McGuire Memorial Scholarship Fund	12,173	-	-	331	157
Scholarship	American Legion Auxiliary Unit of Merritt Lamb Post No. 9 Scholarship Fund	27,388	-	-	745	353
Scholarship	A. Portia Rothschild Scholarship Fund	17,005	1,000	-	466	219
Scholarship	Archie A. & Elva M. Blood Scholarship Fund	110,881	12,000	-	3,365	1,507
Scholarship	Arthur & Ida Kuehl Memorial Scholarship Fund	89,490	4,550	-	2,506	1,170
Scholarship	Barbara J. Lonnee Scholarship Fund	88,079	-	-	2,429	1,142
Scholarship	Ben & Ruth Marcus Scholarship Fund	41,980	-	-	1,143	540
Scholarship	Bernard J. DeVries Scholarship Fund	40,854	-	-	1,119	527
Scholarship	Bethany Lutheran Church Scholarship Fund	46,792	300	-	1,281	604
Scholarship	Beverley Turner Memorial Scholarship Fund	159,892	4,000	-	4,449	2,080
Scholarship	Bonnie, Kenneth & Charles Buitendorp Fund	13,379	-	-	364	172
Scholarship	Bruce & Antonia Privacky Memorial Scholarship Fund	59,997	7,048	-	1,734	798
Scholarship	Busker Family Scholarship Fund	168,424	7,800	-	4,556	2,167
Scholarship	Byam Family Scholarship Fund	625,556	1,100	-	17,381	8,147
Scholarship	Carl Education Fund	1,623,914	1,747	-	44,256	20,918
Scholarship	Charles & Carol Mullally Scholarship Fund	46,247	20,000	-	1,699	719
Scholarship	Charles D. & Virginia Gay Van Vleck Scholarship Fund	389,402	-	-	10,853	5,075

Unaudited

Unrealized Gains (Losses)	Administrative Fees - Revenue	Other Income/ Other Revenue	Grants	Administrative Fees - Expenses	Program Grant Expense	Other Expenses	Fund Balance	Principal Balance	Spendable Balance	Fund Balance December 31, 2024
\$ 1,989	\$ -	\$ -	\$ (4,650)	\$ (428)	\$ -	\$ -	\$ 3,680	\$ -	\$ (3,680)	\$ 31,841
5,253	-	-	(4,000)	(1,167)	-	-	1,420	-	(1,420)	74,323
2,388	-	-	(40,500)	(830)	-	-	38,590	-	(38,590)	36,357
<b>104,153</b>	<b>-</b>	<b>111,410</b>	<b>(304,820)</b>	<b>(21,257)</b>	<b>-</b>	<b>(4,317)</b>	<b>209,710</b>	<b>-</b>	<b>(209,710)</b>	<b>2,609,603</b>
1,152	-	-	(640)	(283)	-	-	-	-	-	16,982
80,062	-	-	(44,300)	(19,653)	-	-	-	-	-	1,179,675
19,275	-	-	(10,630)	(4,718)	-	-	-	-	-	284,010
270	-	1,385	(150)	(67)	-	-	-	-	-	31,489
3,508	-	-	(1,930)	(858)	-	-	-	-	-	51,689
(82)	-	-	-	(67)	-	-	(10,000)	10,000	-	10,012
60	-	-	-	(41)	-	-	(3,000)	3,000	-	4,503
25,016	-	-	(13,790)	(6,124)	-	-	-	-	-	368,607
3,735	-	-	(2,130)	(928)	-	-	-	-	-	55,041
1,679	-	-	(920)	(411)	-	-	-	-	-	24,733
1,050	-	-	(590)	(258)	-	-	-	-	-	15,473
72,268	-	-	(20,500)	(25,417)	-	-	(36,400)	-	36,400	1,528,398
850	-	-	(470)	(208)	-	-	-	-	-	12,521
2,073	-	-	(1,040)	(477)	-	-	-	-	-	31,045
22,368	-	-	(12,310)	(5,470)	-	-	-	-	-	329,596
44,823	-	-	(24,680)	(10,965)	-	-	-	-	-	660,462
(155)	-	-	-	(6)	-	-	(700)	700	-	4,895
1,140	-	-	(630)	(279)	-	-	-	-	-	16,797
10,501	-	-	(5,730)	(2,552)	-	-	-	-	-	154,743
2,116	-	-	(1,170)	(518)	-	-	-	-	-	31,176
(120)	-	-	-	(7)	-	-	-	-	-	4,898
1,343	-	-	(620)	(287)	-	-	-	-	-	19,811
(160)	-	-	-	(7)	-	-	(5,000)	5,000	-	4,866
565	-	-	(280)	(129)	-	-	-	-	-	8,325
(34)	-	-	-	(7)	-	-	(5,000)	5,000	-	4,967
1,599	-	-	(880)	(393)	-	-	-	-	-	23,564
1,856	-	-	(1,020)	(454)	-	-	-	-	-	27,344
4,426	-	-	(2,440)	(1,083)	-	-	-	-	-	65,220
1,515	-	-	(840)	(372)	-	-	-	-	-	22,316
13,154	-	-	(7,170)	(3,204)	-	-	-	-	-	193,824
1,114	-	-	(610)	(272)	-	-	-	-	-	16,419
19,672	-	-	(10,690)	(4,771)	-	-	(2,000)	2,000	-	292,841
393	-	-	-	(96)	-	-	(100)	100	-	5,906
6,219	-	-	(3,430)	(1,522)	-	-	-	-	-	91,641
1,240	-	-	(510)	(245)	-	-	-	-	-	18,298
5,989	-	-	(3,300)	(1,466)	-	-	-	-	-	88,243
20,139	-	-	(11,090)	(4,928)	-	-	-	-	-	296,739
30,763	-	-	(16,960)	(7,531)	-	-	-	-	-	453,292
4,746	-	-	(1,990)	(957)	-	-	(10,000)	10,000	-	82,259
(160)	-	-	-	(7)	-	-	(5,000)	5,000	-	4,866
1,532	-	-	(990)	(418)	-	-	-	-	-	22,561
872	-	-	(440)	(203)	-	-	-	-	-	12,856
1,519	-	-	(830)	(371)	-	-	-	-	-	22,377
<b>409,891</b>	<b>-</b>	<b>1,385</b>	<b>(205,700)</b>	<b>(108,030)</b>	<b>-</b>	<b>-</b>	<b>(77,200)</b>	<b>40,800</b>	<b>36,400</b>	<b>6,595,280</b>
1,887	-	-	(2,000)	(530)	-	-	950	-	(950)	25,858
3,411	-	-	(2,000)	(804)	-	-	(4,000)	4,500	(500)	51,946
-	-	-	(3,250)	-	-	-	3,250	-	(3,250)	17,164
5,950	-	-	(1,500)	(1,605)	-	-	(1,640)	-	1,640	86,046
2,197	-	-	(1,130)	(578)	-	-	-	-	-	30,688
9,373	-	-	(4,000)	(2,450)	-	-	(930)	200	730	134,052
4,217	-	-	(4,000)	(1,192)	-	-	1,620	-	(1,620)	58,511
613	-	-	(500)	(187)	-	-	(12,015)	12,015	-	12,799
4,411	-	-	(2,380)	(1,211)	-	-	-	-	-	63,092
906	-	-	(480)	(247)	-	-	-	-	-	12,840
2,037	-	-	(1,100)	(558)	-	-	-	-	-	28,865
1,268	-	-	(530)	(291)	-	-	(1,000)	1,000	-	19,137
9,220	-	-	(3,370)	(1,892)	-	-	(12,000)	12,000	-	131,711
6,695	-	-	(3,150)	(1,664)	-	-	(4,550)	4,550	-	99,597
6,587	-	-	(1,500)	(1,791)	-	-	(1,510)	-	1,510	94,946
3,123	-	-	(1,680)	(856)	-	-	-	-	-	44,250
3,057	-	-	(1,310)	(706)	-	-	-	-	-	43,541
3,493	-	-	(1,800)	(938)	-	-	(330)	300	30	49,732
11,845	-	-	(500)	(3,021)	-	-	(6,270)	4,000	2,270	178,745
995	-	-	(530)	(270)	-	-	-	-	-	14,110
4,504	-	-	(2,000)	(1,222)	-	-	(7,438)	7,048	390	70,859
12,448	-	-	(10,380)	(2,961)	-	-	(1,918)	7,800	(5,882)	182,054
47,032	-	-	(5,976)	(12,502)	-	-	(10,664)	1,100	9,564	680,738
121,498	-	-	(64,270)	(33,135)	-	-	(1,747)	1,747	-	1,714,928
4,239	-	-	(1,160)	(703)	-	-	(20,000)	20,000	-	71,041
29,173	-	-	-	(5,459)	-	-	(8,110)	-	8,110	429,044

continued...

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

**Net Asset Report  
For the Year Ended December 31, 2024**

Fund Group	Fund Name	Fund Balance January 1, 2024	Gifts and Grants Received	Inter Fund Grants	Dividends and Interest	Realized Gains (Losses)
Scholarship	Charles & Jessie Goodnow Educational Fund	\$ 897,200	\$ -	\$ -	\$ 24,566	\$ 11,552
Scholarship	Charlotte M. Martin Classical Music Scholarship Fund	11,770	-	-	320	151
Scholarship	Cheryl Duff Memorial Scholarship Fund	40,429	-	-	1,100	520
Scholarship	Concerned Hearts Cardiovascular Nurse Scholarship Fund	15,253	-	-	416	197
Scholarship	Craig L. Rasmussen Memorial Scholarship Fund	499,947	-	-	13,660	6,449
Scholarship	C. T. Anton Scholarship Fund	204,087	-	-	5,561	2,629
Scholarship	Cutler Family Scholarship Fund	29,373	-	1,000	808	383
Scholarship	C. Wesley Wilbur & Jacqueline Wilbur Scholarship Fund	131,979	-	-	3,596	1,700
Scholarship	Danny McCarty Memorial Scholarship Fund	24,334	-	-	670	315
Scholarship	Dan White Memorial Scholarship Fund	35,430	-	-	994	470
Scholarship	Darrell H. & Rosaline M. Smith Fund	147,865	-	-	4,045	1,909
Scholarship	Dennis L. & Susan K. Emmons Instrumental Music Fund	37,135	-	-	1,018	480
Scholarship	Dollie Mae Damm Scholarship Fund	34,668	-	-	944	446
Scholarship	Dolores (Dee) E. Swanson Scholarship Fund	29,188	100	100	829	390
Scholarship	Donald & Jane Tjarksen Fund	148,175	-	-	4,054	1,912
Scholarship	Donald L. Walters Memorial Fund	6,098	-	-	162	78
Scholarship	Don Harwood Nursing Scholarship Fund	101,591	-	-	2,840	1,327
Scholarship	Don & Linda Potter Scholarship Fund	-	50,000	-	1,362	333
Scholarship	Doris-Jane Horton Scholarship Fund	59,942	-	-	1,631	772
Scholarship	Dorothy Creason Tyler English Scholarship Fund	39,193	-	-	1,067	505
Scholarship	Dr. Charles A. Paukstis Scholarship Fund	60,812	-	-	1,658	784
Scholarship	Dr. J. Max & Elizabeth Busard Scholarship Fund	190,779	-	-	5,298	2,482
Scholarship	Dr. Michael Lundholm, M.D. Scholarship Fund	124,667	3,200	-	3,491	1,624
Scholarship	Dr. Philip H. & Esther J. Frandsen Scholarship Fund	12,146	-	-	330	156
Scholarship	Drs. Ruth & John Carney & Irene Carney Kendrick Memorial Scholarship Fund	641,706	-	-	17,497	8,268
Scholarship	Dunsmore Scholarship Fund	88,140	-	-	2,413	1,135
Scholarship	Edith Neff Swanson Memorial Scholarship Fund	24,756	-	-	674	319
Scholarship	Edward F. Wingle & Peggy F. Wingle Pink Scholarship Fund	895,233	-	-	24,524	11,570
Scholarship	Effah Elizabeth Ferris Revolving Fund	36,537	-	-	1,023	483
Scholarship	Eleanor & Albert Herremans Scholarship Fund	31,255	-	-	851	402
Scholarship	Eleanor Polley Women's Golf Scholarship Fund	9,981	-	-	272	128
Scholarship	Elmer A. Bandgren Scholarship Fund	106,699	-	-	2,902	1,371
Scholarship	Emily & Frank Smiddy Scholarship Fund	1,091,680	-	-	29,555	14,016
Scholarship	Emma McMillan Scholarship Fund	38,638	-	-	1,058	497
Scholarship	Emma Mowers Grillo Sholten Scholarship Fund	16,379	-	-	446	211
Scholarship	Eric Marcil Memorial Scholarship Fund	116,574	-	-	3,170	1,511
Scholarship	Ernest D. Moylan Scholarship Fund	752,729	-	-	20,525	9,696
Scholarship	Eugene W. & Joanne M. Hosko Scholarship Fund	24,555	-	-	682	320
Scholarship	Everett J. Liebetreu Education Fund	410,402	-	-	11,286	5,309
Scholarship	Foundation for MCC/Archie McCrear Scholarship Fund	205,158	-	-	5,699	2,670
Scholarship	Foundation for MCC/August VanEerden Scholarship Fund	28,323	-	-	787	369
Scholarship	Foundation for MCC/F. Charles Raap Public Service Fund	9,853	-	-	263	125
Scholarship	Foundation for MCC/Herman & Marjorie Dekker Scholarship Fund	14,738	-	-	402	190
Scholarship	Foundation for MCC/Judith Brooky-Green Scholarship Fund	18,406	-	-	492	234
Scholarship	Foundation for MCC/Kyvig Scholarship Fund	15,508	-	-	428	202
Scholarship	Foundation for MCC/Mary Josephine Vukits Nursing Scholarship Fund	22,465	-	-	586	282
Scholarship	Foundation for MCC/MHS Class of 1946 Scholarship Fund	297,140	-	-	8,204	3,854
Scholarship	Foundation for MCC/Mildred Klecka Scholarship Fund	65,615	-	-	1,737	830
Scholarship	Foundation for MCC/Muskegon District Nurses Scholarship Fund	16,759	325	-	453	214
Scholarship	Foundation for MCC/Nellie Johnson/John Leaf Scholarship Fund	42,759	-	-	1,143	544
Scholarship	Foundation for MCC/ Richard Kraft/Suzanne Kraft Mateer Scholarship Fund	27,253	-	-	704	340
Scholarship	Foundation for MCC/Samuel L. Westerman Foundation Scholarship Fund	193,721	-	-	5,215	2,470
Scholarship	Foundation for MCC/Student Emergency Needs Fund	99,321	540	-	2,719	1,283
Scholarship	Foundation for MCC/William H. Young Memorial Scholarship Fund	76,938	-	-	2,137	1,001
Scholarship	Foundation for MCC/William & Velva Riggs Scholarship Fund	8,982	-	-	245	116
Scholarship	Fred and Char Franczek Scholarship Fund	166,740	-	-	4,542	2,147
Scholarship	Fred T. & Gladys V. Hawley Scholarship Fund	440,971	-	-	12,031	5,684
Scholarship	George Dila Memorial Scholarship Fund	221,554	-	-	6,035	2,863
Scholarship	George E. Dake Scholarship Fund	31,547	-	-	894	413
Scholarship	George H. Hartman Scholarship Fund	29,948	-	-	827	391
Scholarship	George M. Wickstrom Scholarship Fund	109,102	-	-	2,998	1,412
Scholarship	Gerhard O. & Doris E. Olsen Memorial for Andrew and Clara Andersen Fund	146,998	1,000	-	4,003	1,893
Scholarship	Hamlin Lake Preservation Society Fund	23,216	50	-	633	298
Scholarship	Harriett M. Reid Scholarship Fund	160,714	8,000	-	4,446	2,093
Scholarship	Helping Hands Scholarship Fund	29,472	-	-	802	379
Scholarship	Henrik Olving Memorial Fund For The Gifted	3,734	-	-	104	49
Scholarship	Henry & Ethelyn Hansen Scholarship Fund	25,571	-	-	710	333
Scholarship	Herremans Scholar-Athlete Scholarship Fund	27,875	-	-	759	359
Scholarship	Hispanic Community Services Coalition Scholarship Fund	24,273	-	-	681	318
Scholarship	Howard Oosterhouse Scholarship Fund	270,356	-	-	7,390	3,497
Scholarship	Hugh & Peg Campbell Scholarship Fund	40,395	-	-	1,099	520
Scholarship	Jack & Kathy Myers Scholarship Fund	50,855	-	-	1,415	662
Scholarship	Jack Schimke Fund	178,890	-	-	4,810	2,290
Scholarship	Jackson-Merkey Contractors Educational Scholarship Fund	45,575	1,500	-	1,267	588
Scholarship	James A. & Elfrieda E. Murphy Memorial Fund	17,447	-	-	477	225

Unaudited

Unrealized Gains (Losses)	Administrative Fees - Revenue	Other Income/ Other Revenue	Grants	Administrative Fees - Expenses	Program Grant Expense	Other Expenses	Fund Balance	Principal Balance	Spendable Balance	Fund Balance December 31, 2024
\$ 68,191	\$ -	\$ -	\$ (36,390)	\$ (18,502)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 946,617
875	-	-	(500)	(241)	-	-	20	-	(20)	12,375
2,991	-	-	(1,600)	(822)	-	-	(10)	-	10	42,618
1,135	-	-	(570)	(295)	-	-	-	-	-	16,136
37,307	-	-	(17,000)	(9,982)	-	-	590	-	(590)	530,381
15,190	-	-	(8,000)	(3,923)	-	-	610	-	(610)	215,544
2,145	-	-	(1,260)	(641)	-	-	(370)	1,000	(630)	31,808
9,771	-	-	(4,900)	(2,604)	-	-	(120)	-	120	139,542
1,817	-	-	(500)	(400)	-	-	(200)	-	200	26,236
2,713	-	-	(320)	(690)	-	-	(1,000)	-	1,000	38,597
11,024	-	-	(4,500)	(2,965)	-	-	(1,280)	-	1,280	157,378
2,776	-	-	(1,000)	(744)	-	-	(450)	-	450	39,665
2,580	-	-	(1,350)	(695)	-	-	-	-	-	36,593
2,258	-	-	-	(600)	-	-	(1,370)	200	1,170	32,265
11,042	-	-	(5,000)	(2,513)	-	-	350	-	(350)	157,670
451	-	-	(500)	(132)	-	-	230	-	(230)	6,157
7,677	-	-	-	(2,076)	-	-	(2,070)	-	2,070	111,359
4,280	-	-	-	(987)	-	-	(50,000)	50,000	-	54,988
4,459	-	-	(2,400)	(1,217)	-	-	20	-	(20)	63,187
2,916	-	-	(1,560)	(795)	-	-	-	-	-	41,326
4,527	-	-	(2,280)	(1,180)	-	-	-	-	-	64,321
14,268	-	-	-	(3,859)	-	-	(7,530)	-	7,530	208,968
9,431	-	-	(3,000)	(2,379)	-	-	(2,730)	3,200	(470)	137,034
903	-	-	(500)	(246)	-	-	20	-	(20)	12,789
47,700	-	-	(24,000)	(10,940)	-	-	-	-	-	680,231
6,699	-	-	(3,580)	(1,818)	-	-	-	-	-	92,989
1,842	-	-	(1,000)	(494)	-	-	40	-	(40)	26,097
66,664	-	-	(27,000)	(17,865)	-	-	17,280	-	(17,280)	953,126
2,794	-	-	(440)	(741)	-	-	(1,000)	-	1,000	39,656
2,326	-	-	(1,220)	(625)	-	-	-	-	-	32,989
744	-	-	(410)	(205)	-	-	410	-	(410)	10,510
7,840	-	-	(3,200)	(2,168)	-	-	(1,050)	-	1,050	113,444
80,728	-	-	(54,000)	(22,166)	-	-	10,600	-	(10,600)	1,139,813
2,937	-	-	(1,570)	(797)	-	-	-	-	-	40,763
1,218	-	-	(660)	(334)	-	-	-	-	-	17,260
8,747	-	-	(6,600)	(2,365)	-	-	1,990	-	(1,990)	121,037
56,334	-	4,860	(33,930)	(14,879)	(231)	-	5,000	-	(5,000)	795,104
1,836	-	-	-	(498)	-	-	(980)	-	980	26,895
30,685	-	-	(8,600)	(7,971)	-	-	(4,770)	-	4,770	441,111
15,345	-	-	-	(4,049)	-	-	(7,880)	-	7,880	224,823
2,119	-	-	-	(544)	-	-	(1,040)	-	1,040	31,054
729	-	-	(800)	(201)	-	-	400	-	(400)	9,969
1,097	-	-	(570)	(291)	-	-	-	-	-	15,566
1,319	-	-	(690)	(359)	-	-	-	-	-	19,402
1,137	-	-	-	(307)	-	-	-	-	-	16,968
1,578	-	-	(1,410)	(479)	-	-	450	-	(450)	23,022
22,183	-	-	(3,654)	(5,881)	-	-	(6,010)	-	6,010	321,846
4,667	-	-	(3,210)	(1,268)	-	-	750	-	(750)	68,371
1,202	-	-	(630)	(323)	-	-	(325)	325	-	18,000
3,064	-	-	(1,610)	(833)	-	-	-	-	-	45,067
1,903	-	-	(2,050)	(534)	-	-	1,000	-	(1,000)	27,616
13,929	-	-	(7,080)	(1,843)	-	-	-	-	-	206,412
7,349	-	-	(1,344)	(1,900)	(1,988)	-	(2,190)	540	1,650	105,980
5,754	-	-	-	(1,543)	-	-	(3,000)	-	3,000	84,287
669	-	-	(330)	(173)	-	-	-	-	-	9,509
12,439	-	-	(12,500)	(3,185)	-	-	(6,020)	-	6,020	170,183
32,722	-	-	(15,290)	(9,021)	-	-	-	-	-	467,097
16,403	-	-	(8,670)	(4,446)	-	-	4,335	-	(4,335)	233,739
2,397	-	-	-	(641)	-	-	-	-	-	34,610
2,281	-	-	(1,000)	(592)	-	-	350	-	(350)	31,855
8,062	-	-	(2,000)	(2,173)	-	-	(30)	-	30	117,401
10,938	-	-	(5,760)	(2,948)	-	-	(1,000)	1,000	-	156,124
1,733	-	-	(1,000)	(436)	-	-	160	50	(210)	24,494
12,062	-	-	(4,750)	(3,245)	-	-	(8,010)	8,000	10	179,320
2,193	-	-	(1,170)	(598)	-	-	-	-	-	31,078
279	-	-	-	(75)	-	-	(150)	-	150	4,091
1,913	-	-	-	(509)	-	-	(990)	-	990	28,018
2,074	-	-	(1,110)	(566)	-	-	-	-	-	29,391
1,870	-	-	(1,000)	(498)	-	-	20	-	(20)	25,644
20,193	-	-	(10,000)	(5,472)	-	-	(710)	-	710	285,964
2,989	-	-	(1,500)	(825)	-	-	370	-	(370)	42,678
3,806	-	-	-	(862)	-	-	(1,570)	-	1,570	55,876
13,115	-	-	(7,500)	(3,567)	-	-	570	-	(570)	188,038
3,347	-	650	-	(860)	-	-	(1,540)	1,500	40	52,067
1,318	-	-	(660)	(343)	-	-	-	-	-	18,464

continued...

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

**Net Asset Report  
For the Year Ended December 31, 2024**

Fund Group	Fund Name	Fund Balance January 1, 2024	Gifts and Grants Received	Inter Fund Grants	Dividends and Interest	Realized Gains (Losses)
Scholarship	James E. Newton Scholarship Fund	\$ 66,384	\$ 100	\$ -	\$ 1,811	\$ 852
Scholarship	James Mullally Scholarship Fund	11,741	-	-	319	151
Scholarship	James P. Jackson Scholarship Fund	37,617	-	-	1,024	484
Scholarship	Jared E. & Margaret I. Collinge Scholarship Fund	26,728	75	100	743	348
Scholarship	J. Dean & Carolyn L. (Carolee) Owen Memorial Fund	9,920	-	-	270	128
Scholarship	Jean C. & Alex H. Homberger Scholarship Fund	79,679	-	-	2,170	1,026
Scholarship	Jean & Clarke Manning Scholarship Fund	123,089	500	-	3,364	1,588
Scholarship	Jean Frissel DeVries Scholarship Fund	42,669	-	-	1,168	551
Scholarship	J. Fred & Helen Barnard Boyd Scholarship Fund	291,330	-	-	7,963	3,770
Scholarship	Joe Guylas MichKid" Scholarship Fund"	18,728	-	-	511	241
Scholarship	Joe Lancour Memorial Scholarship Fund	62,843	500	-	1,728	813
Scholarship	John & Donna Schmitt Scholarship Fund	75,064	60	-	2,059	978
Scholarship	John E. & Bernice L. Sydnor Scholarship Fund	44,409	-	-	1,212	572
Scholarship	John J. Helstrom Scholarship Fund (CLOSED)	29,674	-	-	209	276
Scholarship	John Jurkas Law Enforcement Scholarship Fund	15,332	-	-	417	197
Scholarship	John & Mary Schumann Scholarship Fund	329,983	-	-	8,983	4,248
Scholarship	John & Ruth Schrier Hope College Scholarship Fund	328,108	3,000	-	9,054	4,253
Scholarship	Johnson Family-Grambling State University Scholarship Fund	17,526	400	-	476	225
Scholarship	Jonathan Ginka Memorial Scholarship Fund	52,247	-	-	1,423	673
Scholarship	Joseph Cherney Scholarship Fund	10,292	-	-	272	130
Scholarship	J. Paul Dunworth Scholarship Fund	172,349	-	-	4,698	2,224
Scholarship	Judith G. Singerling & John J. Singerling, Sr. Scholarship Fund	17,106	-	-	465	220
Scholarship	Julie Herrick Easterly Memorial Fund	50,637	-	-	1,378	652
Scholarship	Julie Shugars Memorial Scholarship Fund	32,754	-	-	862	415
Scholarship	June M. & John C. Vandervelde Fund	27,240	-	-	741	351
Scholarship	Kamps-Hope College Scholarship Fund	128,985	-	-	3,528	1,664
Scholarship	Katherine I. & Steve F. Morykwas Scholarship Fund	40,147	-	-	1,094	517
Scholarship	Keith R. DeYoung Scholarship Fund	33,497	-	-	913	431
Scholarship	Ken & Clara Kolberg Family Scholarship Fund	55,932	-	-	1,582	741
Scholarship	Kenneth A. & Joyce E. Johnson Scholarship Fund	28,692	-	-	812	382
Scholarship	Kenneth Erickson Scholarship Fund	37,410	1,000	-	1,025	484
Scholarship	Knizacky Family Memorial Scholarship Fund	139,918	500	-	3,877	1,818
Scholarship	Kuznar Family Scholarship Fund	334,501	-	-	9,230	4,337
Scholarship	Lapomarda Family Scholarship Fund	59,892	1,500	-	1,656	777
Scholarship	Larry Harp Scholarship Fund	73,410	-	-	2,019	954
Scholarship	Larry & Jane Wright Scholarship Fund	46,919	500	-	1,280	604
Scholarship	Lawrence R. DeVoogd Scholarship Fund	18,882	200	-	524	248
Scholarship	Lee Shipman Engineering Scholarship Fund	6,920	6,500	-	213	-
Scholarship	Lee Shipman WSCC Scholarship Fund	3,259	3,000	-	100	-
Scholarship	Leigh T. Prettyman Scholarship Fund	6,926	-	-	192	90
Scholarship	Leonard & Edna K. Blomdahl Scholarship Fund	111,100	-	-	3,119	1,476
Scholarship	Lewis & Eloise Bud "Munz Memorial North Muskegon Scholarship Fund"	29,068	1,250	-	827	390
Scholarship	Lewis G. & Margaret R. Curtis Scholarship Fund	67,224	-	-	1,852	871
Scholarship	Lincoln Golf Club Memorial Scholarship Fund	87,222	2,835	-	2,431	1,137
Scholarship	Lois & Sadie Floyd Scholarship Fund	-	60,000	-	1,642	491
Scholarship	Louise M. Cryderman Scholarship Fund	88,777	-	-	2,431	1,143
Scholarship	Louis S. & Nancy L. Rubinsky Fund	337,334	-	-	9,164	4,339
Scholarship	Ludington Education Association Scholarship Fund	26,789	-	-	730	345
Scholarship	Ludington High School Class of '59 Scholarship Fund	125,634	3,375	-	3,531	1,645
Scholarship	Ludington Rotary Scholarship Fund	118,405	-	-	3,180	1,508
Scholarship	Margaret A. Wright Scholarship Fund	317,615	-	-	8,698	4,090
Scholarship	Margaret & Dr. Paul Borton Music Scholarship Fund	19,549	-	-	532	252
Scholarship	Margaret M. Lederle Ludington Area Schools Scholarship Fund	55,898	-	-	1,495	713
Scholarship	Marguerite C. Lucas Scholarship Fund	365,977	-	-	10,098	4,744
Scholarship	Marguerite Holcomb Scholarship Fund	33,830	-	-	921	435
Scholarship	Marie VanderVoort Fund	36,509	-	-	1,004	472
Scholarship	Marlene Schoenberger Scholarship Fund	56,380	-	-	1,536	726
Scholarship	Mary A. Eyke Nursing Scholarship	34,273	-	-	933	441
Scholarship	Mason-Oceana-Manistee Board of Realtors Scholarship Fund	41,570	3,130	200	1,197	554
Scholarship	Maureen Linck Memorial Scholarship Fund	94,668	-	-	2,594	1,223
Scholarship	McLeod Scholarship Fund	40,346	-	-	1,121	525
Scholarship	Merrie Schmiege 4-H Scholarship Fund	54,711	-	-	1,524	713
Scholarship	Merry E. Petersen Memorial Scholarship Fund	12,139	-	-	330	156
Scholarship	Michael & Rebecca Magee Scholarship Fund	22,504	50	-	586	283
Scholarship	Michigan Society of Professional Engineers	36,440	200	-	1,014	474
Scholarship	Mike & Lillian and Charles & Anne Boonstra Scholarship Fund	791,841	-	-	21,642	10,201
Scholarship	Mildred A. Mapes Memorial Scholarship Fund	23,750	-	-	660	312
Scholarship	Miller Family Scholarship Fund	24,299	-	-	661	313
Scholarship	Miss Michigan Scholarship Fund	13,105	2,500	-	391	178
Scholarship	Mona Shores Optimist Club Scholarship Fund	27,796	-	-	765	363
Scholarship	Monica Joseph/Dewey & Gladys Wilson Music Scholarship Fund	40,336	-	-	1,120	525
Scholarship	Montague High School Alumni Scholarship Fund	74,899	-	-	2,072	974
Scholarship	Mother Davis, Wyart & Annie Satcher Green Scholarship Fund	14,121	-	-	392	184
Scholarship	MPS/Dietz Scholarship Fund	28,300	-	-	786	368
Scholarship	MPS/Douma Scholarship Fund	10,194	-	-	283	133

Unaudited

Unrealized Gains (Losses)	Administrative Fees - Revenue	Other Income/ Other Revenue	Grants	Administrative Fees - Expenses	Program Grant Expense	Other Expenses	Fund Balance	Principal Balance	Spendable Balance	Fund Balance December 31, 2024
\$ 4,948	\$ -	\$ -	\$ (2,800)	\$ (1,006)	\$ -	\$ -	\$ 890	\$ 100	\$ (990)	\$ 70,289
873	-	-	(500)	(233)	-	-	50	-	(50)	12,351
2,798	-	-	(1,500)	(768)	-	-	(10)	-	10	39,655
1,997	-	-	-	(546)	-	-	(1,245)	175	1,070	29,445
738	-	-	(400)	(203)	-	-	-	-	-	10,453
5,928	-	-	(3,140)	(1,605)	-	-	-	-	-	84,058
9,185	-	-	(4,000)	(2,450)	-	-	(1,260)	500	760	131,276
3,180	-	-	(1,370)	(742)	-	-	-	-	-	45,456
21,770	-	-	(11,175)	(5,822)	-	-	1,805	-	(1,805)	307,836
1,394	-	-	(700)	(361)	-	-	-	-	-	19,813
4,680	-	-	(2,000)	(1,036)	-	-	(330)	500	(170)	67,528
5,678	-	-	(3,000)	(1,506)	-	-	-	60	(60)	79,333
3,307	-	-	(1,600)	(850)	-	-	(30)	-	30	47,050
1,099	-	-	(31,008)	(249)	-	-	25,000	(25,000)	-	1
1,141	-	-	(610)	(312)	-	-	-	-	-	16,165
24,529	-	-	(13,000)	(6,703)	-	-	1,850	-	(1,850)	348,040
24,537	-	-	(10,000)	(6,461)	-	-	2,000	3,000	(5,000)	352,491
1,286	-	-	(670)	(343)	-	-	100	400	(500)	18,900
3,888	-	-	(2,000)	(1,077)	-	-	2,000	(2,000)	-	55,154
760	-	-	(1,000)	(231)	-	-	530	-	(530)	10,223
12,822	-	-	(6,800)	(3,505)	-	-	1,920	-	(1,920)	181,788
1,273	-	-	(690)	(352)	-	-	-	-	-	18,022
3,767	-	-	(2,020)	(1,032)	-	-	-	-	-	53,382
2,367	-	-	(2,400)	(626)	-	-	1,180	-	(1,180)	33,372
2,026	-	-	(1,100)	(555)	-	-	10	-	(10)	28,703
9,571	-	-	(4,000)	(2,593)	-	-	2,930	-	(2,930)	137,155
2,988	-	-	(1,550)	(794)	-	-	-	-	-	42,402
2,512	-	-	(1,340)	(683)	-	-	-	-	-	35,330
4,258	-	-	-	(1,121)	-	-	(2,170)	-	2,170	61,392
2,269	-	-	(500)	(571)	-	-	(600)	-	600	31,084
2,789	-	-	(1,290)	(741)	-	-	(1,150)	1,000	150	40,677
10,451	-	-	(1,000)	(2,596)	-	-	(4,420)	500	3,920	152,968
25,000	-	-	(5,000)	(6,289)	-	-	(1,600)	-	1,600	361,779
4,506	-	-	(2,230)	(1,158)	-	-	(1,500)	1,500	-	64,943
5,513	-	-	(2,165)	(1,478)	-	-	(705)	-	705	78,253
3,482	-	-	(1,840)	(944)	-	-	(500)	500	-	50,001
1,430	-	-	(390)	(380)	-	-	(550)	200	350	20,514
-	-	-	(6,500)	(70)	-	-	6,370	-	(6,370)	7,063
-	-	-	(3,000)	(106)	-	-	2,780	-	(2,780)	3,253
518	-	-	-	(134)	-	-	(260)	-	260	7,592
8,474	-	-	(3,500)	(2,324)	-	-	(60)	-	60	118,345
2,198	-	-	(10)	(577)	-	(2)	(2,350)	1,250	1,100	33,144
5,017	-	-	(1,060)	(1,357)	-	-	(1,600)	-	1,600	72,547
6,491	-	-	(2,200)	(1,693)	-	-	(2,785)	2,835	(50)	96,223
4,981	-	-	-	(1,194)	-	-	(60,000)	60,000	-	65,920
6,748	-	-	(3,610)	(1,831)	-	-	-	-	-	93,658
24,958	-	-	(13,500)	(6,842)	-	-	2,550	-	(2,550)	355,453
2,003	-	-	(1,050)	(537)	-	-	-	-	-	28,280
9,464	-	-	(1,500)	(2,426)	-	-	(4,995)	3,375	1,620	139,723
8,493	-	-	(4,560)	(1,167)	-	-	-	-	-	125,859
24,138	-	-	(12,780)	(6,526)	-	-	-	-	-	335,235
1,454	-	-	(800)	(400)	-	-	10	-	(10)	20,587
4,109	-	-	(4,000)	(1,189)	-	-	1,620	-	(1,620)	57,026
27,337	-	-	(7,700)	(4,860)	-	-	(10)	-	10	395,596
2,517	-	-	(1,350)	(689)	-	-	-	-	-	35,664
2,757	-	-	(1,000)	(714)	-	-	(390)	-	390	39,028
4,196	-	-	(2,180)	(1,119)	-	-	-	-	-	59,539
2,550	-	-	(1,370)	(699)	-	-	-	-	-	36,128
3,192	-	-	(1,000)	(769)	-	-	(3,270)	3,330	(60)	48,074
7,056	-	-	(2,500)	(1,917)	-	-	(1,250)	-	1,250	101,124
3,018	-	-	-	(794)	-	-	(1,490)	-	1,490	44,216
4,097	-	-	-	(833)	-	-	(1,450)	-	1,450	60,212
903	-	-	(500)	(240)	-	-	30	-	(30)	12,788
1,612	-	-	(2,000)	(443)	-	-	1,080	50	(1,130)	22,592
2,720	-	-	-	(689)	-	-	(1,520)	200	1,320	40,159
59,517	-	-	(29,925)	(16,186)	-	-	(925)	-	925	837,090
1,804	-	-	(1,000)	(486)	-	-	50	-	(50)	25,040
1,807	-	-	(1,000)	(498)	-	-	20	-	(20)	25,582
1,132	-	-	(2,000)	(257)	-	-	(990)	2,500	(1,510)	15,049
2,102	-	-	(1,000)	(568)	-	-	(120)	-	120	29,458
3,017	-	-	-	(813)	-	-	(1,580)	-	1,580	44,185
5,635	-	-	(847)	(1,532)	-	-	(760)	-	760	81,201
1,056	-	-	-	(278)	-	-	(540)	-	540	15,475
2,117	-	-	-	(570)	-	-	(1,110)	-	1,110	31,001
763	-	-	-	(200)	-	-	(390)	-	390	11,173

continued...

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

**Net Asset Report  
For the Year Ended December 31, 2024**

Fund Group	Fund Name	Fund Balance January 1, 2024	Gifts and Grants Received	Inter Fund Grants	Dividends and Interest	Realized Gains (Losses)
Scholarship	MPS/Edward J. & Joan Stewart Scholarship Fund	\$ 220,627	\$ 3,350	\$ -	\$ 6,158	\$ 2,875
Scholarship	MPS/Frauenthal Scholarship Fund	451,591	-	-	12,305	5,823
Scholarship	MPS/Harry E. & Clara H. Brown Scholarship Fund	194,016	-	-	5,321	2,512
Scholarship	MPS/Roelofs Scholarship Fund	18,129	-	-	494	233
Scholarship	MSU Alumni Club of the Muskegon Lakeshore Area Scholarship Fund	54,052	-	-	1,473	696
Scholarship	Muskegon Eagles Monsignor Kehren Scholarship Fund	73,409	1,268	-	2,023	951
Scholarship	Muskegon Heights High School Alumni Scholarship Fund	48,560	-	-	1,335	633
Scholarship	Muskegon High School Class of 1957 Scholarship Fund	32,355	25	-	899	421
Scholarship	Muskegon High School Class of 1959 Legacy Fund	75,636	13,850	-	2,217	1,001
Scholarship	Muskegon Public Schools Scholarship Fund	75,545	-	-	2,063	974
Scholarship	Muskegon Surgical Associates P.C. Fund	57,778	10,000	-	1,884	831
Scholarship	Nan Riekse Scholarship Fund	30,940	-	-	809	391
Scholarship	Neil J. Sanders Scholarship Fund	102,490	500	-	2,819	1,326
Scholarship	Neil Rosen/Cherry County Playhouse Scholarship Fund	31,372	50	-	855	404
Scholarship	Nikolas Wypa Scholarship Fund	69,833	6,514	-	2,034	931
Scholarship	Noble Arent Memorial Scholarship Fund	11,454	-	-	322	150
Scholarship	Norman J. & Maureen L. Campbell Family Scholarship Fund	36,537	-	-	1,026	633
Scholarship	Oliver & Mildred Byam Scholarship	650,159	1,000	-	17,930	8,477
Scholarship	Orthopaedic Associates of Muskegon/Muskegon Heights Scholarship Fund	34,433	-	-	938	444
Scholarship	Patricia A. Bard Nursing Scholarship Fund	35,491	-	-	915	445
Scholarship	Paul DeVette Education Scholarship Fund	20,976	-	-	572	270
Scholarship	Paul & Libby Kara Scholarship Fund (closed)	19	-	-	-	-
Scholarship	Paul Schimanski Memorial Scholarship Fund	75,455	-	-	2,319	1,087
Scholarship	Peter J. & Barbara J. Kutches Scholarship Fund	30,944	-	-	846	399
Scholarship	Privacky Memorial Scholarship Fund	78,532	1,000	-	2,189	1,024
Scholarship	Pulaski Lodge Scholarship	211,191	-	-	5,784	2,728
Scholarship	Raymond & Teresa Cioe Fund	37,746	-	-	1,030	486
Scholarship	Reading is the Key Scholarship Fund	117,939	1,397	-	3,436	1,617
Scholarship	Reverend Moses J. Jones Endowment Fund	82,633	-	-	2,239	1,061
Scholarship	Richard & Barbara Arter Fine Arts Scholarship Fund	29,689	-	-	811	383
Scholarship	Richard & Betty Cawein Scholarship Fund	586,372	-	-	16,218	7,615
Scholarship	Richard & Helen Daron Scholarship Fund	40,745	-	-	1,130	534
Scholarship	Rich McCarthy Oakridge Scholarship Fund	53,692	1,000	-	1,496	695
Scholarship	Rick Chapman Legacy League Scholarship Fund	-	25,000	-	351	87
Scholarship	Rick & Mary Ann Randall Scholarship Fund	78,340	12,382	-	2,269	1,043
Scholarship	Robert A. & Clara C. Harrell Scholarship Fund	233,297	-	-	6,414	3,019
Scholarship	Robert Busch Academic Athletic Memorial Scholarship Fund	17,132	-	-	466	221
Scholarship	Robert F. & Augusta A. Moran, R.N. Scholarship Fund	171,156	-	-	4,659	2,204
Scholarship	Robert J. & Norma E. Bazzett Scholarship Fund	289,323	400	-	7,977	3,750
Scholarship	Roesler Memorial Scholarship Fund	38,340	-	-	1,048	495
Scholarship	Rolland & Irene Damm Scholarship Fund	66,189	-	-	1,803	852
Scholarship	Rosalie R. Youngberg Scholarship Fund	409,556	-	-	11,152	5,274
Scholarship	Russell B. Trygstad Scholarship Fund	340,813	55,780	-	9,472	4,440
Scholarship	Ruth Skwarek Scholarship Fund	2,043,916	-	-	57,141	26,879
Scholarship	Sailor Classic Athletic Fund	183,034	-	-	4,974	2,344
Scholarship	Shantz Kaydon Scholarship Fund	98,528	-	-	2,657	1,261
Scholarship	Sharon Barber Memorial Scholarship Fund	120,572	6,800	-	3,440	1,591
Scholarship	Sharon Bradley Johnson & Carl Johnson Scholarship Fund	26,112	5,200	-	739	344
Scholarship	Sherman R. Poppen Scholarship Fund	1,011,382	50	-	27,822	13,135
Scholarship	Sidney & Adelaide Slater Education Fund	97,369	-	-	2,666	1,254
Scholarship	Sidney and Ann DeBoer Geriatric Nursing Scholarship Fund	34,880	-	-	954	450
Scholarship	Spencer & Sally Weersing Memorial Fund	22,973	-	-	604	290
Scholarship	Stanley C. & Maxine G. Sutherland Scholarship Fund	227,272	-	-	6,207	2,933
Scholarship	Stan Tyler Catholic Education Fund	55,731	-	-	1,548	725
Scholarship	Steve & Deb Jackson Family Scholarship Fund	71,059	-	5,000	1,977	922
Scholarship	Sturtevant and Kidwell Girl Scout Gold Award Scholarship Fund	51,686	-	-	1,436	673
Scholarship	The Beyrle-Hollowell Fund	37,613	-	-	1,036	490
Scholarship	The Bill & Dorothy Boyden Rotary/YMCA Scholarship Fund	52,015	-	-	1,432	674
Scholarship	Thomas Thompson Family Scholarship Fund	123,001	-	-	3,387	1,593
Scholarship	Tilio & Martha Giacobassi Scholarship Fund	184,546	101,242	100	5,950	2,502
Scholarship	Tomasa Ramirez Ybarra Scholarship Fund	26,316	-	-	731	342
Scholarship	Tom Reese and Richard T. & Mary Reese Scholarship Fund	358,306	-	-	9,791	4,628
Scholarship	Viola Mikkelsen - Robert Eilers Nursing Scholarship Fund	244,863	-	-	6,648	3,148
Scholarship	Virginia Scott Memorial Scholarship Fund	12,864	-	-	350	166
Scholarship	Walling Scholarship in Honor of Art & Arlene Wood	27,668	-	-	733	351
Scholarship	Warren E. & Anna Mae Hutchins United Methodist Church of Whitehall Scholarship Fund	53,952	-	-	1,492	701
Scholarship	Weichner Scholarship Fund	30,302	-	-	825	390
Scholarship	Welcome Home Scholarship Fund	66,567	2,000	96,740	4,373	-
Scholarship	West Michigan Jobs Group Scholarship Fund	31,354	-	-	853	404
Scholarship	West Shore Cardiology Consultants, P.C. Fund	156,164	-	-	4,237	2,007
Scholarship	West Shore Community College Foundation Scholarship Endowment Fund	128,597	-	-	3,503	1,656
Scholarship	Wheaton / Fitzpatrick Fund	139,578	-	-	3,934	1,843
Scholarship	White Lake University Women's Scholarship Fund	39,804	950	-	1,102	515
Scholarship	William D. Munroe & Marie P. Munroe Scholarship Fund	29,300	-	-	798	377

Unaudited

Unrealized Gains (Losses)	Administrative Fees - Revenue	Other Income/ Other Revenue	Grants	Administrative Fees - Expenses	Program Grant Expense	Other Expenses	Fund Balance	Principal Balance	Spendable Balance	Fund Balance December 31, 2024
\$ 16,490	\$ -	\$ -	\$ (2,030)	\$ (3,528)	\$ -	\$ -	\$ (7,410)	\$ 3,350	\$ 4,060	\$ 243,942
33,620	-	-	(18,000)	(9,181)	-	-	1,000	-	(1,000)	476,158
14,513	-	-	(5,987)	(3,941)	-	-	(613)	-	613	206,434
1,349	-	-	(710)	(366)	-	-	-	-	-	19,129
4,023	-	-	(2,000)	(1,095)	-	-	(140)	-	140	57,149
5,470	-	-	(1,500)	(1,448)	-	-	(1,578)	1,268	310	80,173
3,717	-	-	(2,100)	(978)	-	-	200	-	(200)	51,167
2,420	-	-	-	(648)	-	-	(1,285)	25	1,260	35,472
5,559	-	-	(1,700)	(1,049)	-	-	(13,850)	13,850	-	95,514
5,626	-	-	(2,555)	(1,489)	-	-	(335)	-	335	80,164
5,165	-	-	-	(995)	-	-	(11,780)	10,000	1,780	74,663
2,207	-	-	(2,000)	(589)	-	-	860	-	(860)	31,758
7,646	-	-	(2,000)	(2,065)	-	-	(2,530)	500	2,030	110,716
2,333	-	-	(1,220)	(626)	-	-	(50)	50	-	33,168
5,415	-	-	(1,500)	(1,351)	-	-	(7,584)	6,514	1,070	81,876
869	-	-	(500)	(236)	-	-	40	-	(40)	12,059
1,672	-	-	(1,000)	(751)	-	-	(490)	-	490	38,117
48,913	-	-	(25,760)	(13,219)	-	-	(1,000)	1,000	-	687,500
2,563	-	-	(1,300)	(696)	-	-	(60)	-	60	36,382
2,525	-	-	(3,900)	(682)	-	-	2,580	-	(2,580)	34,794
1,561	-	-	(800)	(417)	-	-	(10)	-	10	22,162
-	-	-	(19)	-	-	-	20,000	(20,000)	-	-
6,202	-	-	-	(1,693)	-	-	(3,290)	-	3,290	83,370
2,306	-	-	(1,010)	(564)	-	-	-	-	-	32,921
5,921	-	-	(1,000)	(1,514)	-	-	(2,900)	1,000	1,900	86,152
15,719	-	-	(6,000)	(4,148)	-	-	(140)	-	140	225,274
2,830	-	-	(1,400)	(751)	-	-	(70)	-	70	39,941
9,388	-	-	2,000	(2,447)	-	-	(8,127)	1,397	6,730	133,330
6,131	-	-	(4,000)	(1,690)	-	-	1,660	-	(1,660)	86,374
2,211	-	-	(1,000)	(591)	-	-	(150)	-	150	31,503
43,923	-	-	(8,000)	(11,914)	-	-	(10,340)	-	10,340	634,214
3,087	-	-	(880)	(835)	-	-	(750)	-	750	43,781
4,039	-	-	(1,000)	(847)	-	-	(1,530)	1,000	530	59,075
401	-	-	-	(175)	-	-	(25,000)	25,000	-	25,664
5,838	-	-	(6,500)	(1,358)	-	-	(8,392)	12,382	(3,990)	92,014
17,411	-	-	(6,000)	(3,552)	-	-	(330)	-	330	250,589
1,275	-	-	(680)	(348)	-	-	-	-	-	18,066
12,699	-	-	(6,750)	(3,451)	-	-	1,000	-	(1,000)	180,517
21,610	-	-	(4,600)	(5,560)	-	-	(6,450)	400	6,050	312,900
2,855	-	-	(1,310)	(703)	-	-	-	-	-	40,725
4,939	-	-	(2,600)	(1,324)	-	-	10	-	(10)	69,859
30,525	-	-	(16,000)	(8,317)	-	-	(320)	-	320	432,190
25,686	-	-	(4,000)	(6,533)	-	-	(61,220)	55,780	5,440	425,658
154,593	-	-	(43,500)	(42,348)	-	-	(18,710)	-	18,710	2,196,681
13,499	-	-	(6,000)	(3,588)	-	-	(950)	-	950	194,263
7,364	-	-	(6,000)	(2,011)	-	-	1,970	-	(1,970)	101,799
9,360	-	-	(3,850)	(2,108)	-	-	(6,800)	6,800	-	135,805
1,999	-	-	(1,000)	(438)	-	-	(5,000)	5,200	(200)	32,956
76,126	-	-	(33,646)	(19,994)	-	-	(4,194)	50	4,144	1,074,875
7,401	-	-	(3,960)	(2,008)	-	-	-	-	-	102,722
2,603	-	-	(1,210)	(718)	-	-	-	-	-	36,959
1,731	-	-	(2,500)	(517)	-	-	1,440	-	(1,440)	22,581
16,845	-	-	(5,500)	(4,622)	-	-	(2,560)	-	2,560	243,135
4,169	-	-	-	(1,101)	-	-	(2,130)	-	2,130	61,072
5,324	-	-	-	(1,253)	-	-	(7,240)	5,000	2,240	83,029
3,867	-	-	-	(992)	-	-	(1,900)	-	1,900	56,670
2,858	-	-	(1,400)	(727)	-	-	-	-	-	39,870
3,896	-	-	(1,000)	(1,005)	-	-	(930)	-	930	56,012
9,180	-	-	(2,250)	(2,355)	-	-	(2,280)	-	2,280	132,556
12,352	-	-	(3,000)	(1,956)	-	-	(101,312)	101,342	(30)	301,736
1,968	-	-	-	(552)	-	-	(1,080)	-	1,080	28,805
26,719	-	-	(14,000)	(7,085)	-	-	240	-	(240)	378,359
18,119	-	-	(11,000)	(4,951)	-	-	7,830	-	(7,830)	256,827
957	-	-	(500)	(256)	-	-	-	-	-	13,581
2,040	-	-	(2,000)	(543)	-	-	940	-	(940)	28,249
4,056	-	-	(1,060)	(1,101)	-	-	-	-	-	58,040
2,254	-	-	(1,200)	(616)	-	-	-	-	-	31,955
-	-	-	(46,250)	(1,975)	(3,750)	-	46,250	-	(46,250)	117,705
2,333	-	-	(1,250)	(636)	-	-	-	-	-	33,058
11,641	-	-	(7,400)	(3,047)	-	-	1,490	-	(1,490)	163,602
9,570	-	-	(5,000)	(2,569)	-	-	-	-	-	135,757
10,591	-	-	2,000	(2,716)	-	-	(7,240)	-	7,240	155,230
3,006	-	-	(1,430)	(757)	-	-	(950)	950	-	43,190
2,198	-	-	(1,160)	(595)	-	-	-	-	-	30,918

continued...

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

**Net Asset Report  
For the Year Ended December 31, 2024**

Fund Group	Fund Name	Fund Balance January 1, 2024	Gifts and Grants Received	Inter Fund Grants	Dividends and Interest	Realized Gains (Losses)
Scholarship	William G. Jackson Memorial Scholarship Fund	\$ 134,999	\$ -	\$ -	\$ 3,714	\$ 1,748
Scholarship	William L. Tardani Notre Dame Scholarship Fund	273,689	-	-	7,605	3,562
Scholarship	Zeller Family Scholarship Fund	25,680	500	-	712	334
<b>Total Scholarship</b>		<b>32,140,214</b>	<b>483,908</b>	<b>108,526</b>	<b>891,262</b>	<b>416,528</b>
Build a Fund	ADAIR Memorial Build a Fund	1,950	1,000	-	-	-
Build a Fund	Angela Marie Bedoya Memorial Build a Fund	-	3,525	-	25	-
Build a Fund	Barbara Grace Veldman Scholarship Build A Fund	18,383	13,000	-	617	240
Build a Fund	Beth & Chris Cok Build a Fund	1,000	500	-	-	-
Build a Fund	Biksacky Family Build a Fund	-	4,000	-	15	-
Build a Fund	Brian Schuitema Build a Fund	6,859	-	-	193	90
Build a Fund	CAAMP HUG Project Fund	2,122	25	-	60	28
Build a Fund	Dave & Ruth Clark Build a Fund	7,547	3,000	-	270	109
Build a Fund	Derek Sagan Memorial Build a Fund	2,512	-	-	71	33
Build a Fund	Dr. Anthony & Pamela Wilson Build a Fund	-	5,000	-	24	-
Build a Fund	Dr. Pam Smith BAF for BWG Leadership Fund	1,688	1,600	-	79	29
Build a Fund	Elizabeth Farmer Scholarship Build a Fund	10,985	12,182	-	402	143
Build a Fund	Gail Taggart Family Build a Fund	1,000	500	-	-	-
Build a Fund	Gary & Mary (Stereberg) Breuker Build a Fund	-	2,750	-	-	-
Build a Fund	Georgine Anday Kurland Scholarship Build a Fund	-	15,150	-	272	54
Build a Fund	Jamie & Mike Hekker Build a Fund	3,962	3,125	-	152	61
Build a Fund	Jana Schilleman Memorial Scholarship BAF	15,525	2,762	-	457	204
Build a Fund	John M. Henderson Build A Fund	-	500	-	1	-
Build a Fund	Kenna & Bill Loxterman Build A Fund	2,013	2,500	-	79	35
Build a Fund	LAKES Build a Fund	6,247	1,000	-	177	80
Build a Fund	Lakeshore Museum Center Build A Fund	7,246	4,100	-	240	106
Build a Fund	Mary Melva Abbott-Drinkard Build a Fund	500	600	-	-	-
Build a Fund	Renae Hesselink Build a Fund	-	4,000	-	62	23
Build a Fund	Rev. George M. Bennett Scholarship Build a Fund	5,573	-	-	156	73
Build a Fund	Rick Lighton Build a Fund	3,534	-	-	99	46
Build a Fund	Sophia Rose Coulon Memorial Build a Fund	-	2,500	-	-	-
Build a Fund	Susan Bogart & Dan Petterson Build a Fund	2,283	-	-	64	30
Build a Fund	Tom & Donna Whitehead Build a Fund	1,000	500	-	-	-
Build a Fund	Tom & Pat Johnson Build a Fund	4,760	11,050	-	-	-
Build a Fund	Tom VanHeest Build a Fund	1,638	1,500	-	43	19
<b>Total Build a Fund</b>		<b>108,327</b>	<b>96,369</b>	<b>-</b>	<b>3,558</b>	<b>1,403</b>
Unrestricted	Campaign for Mason County	8,512	130,153	10,000	1,668	437
Unrestricted	Capacity Building Fund	24,968	5,000	15,000	612	-
Unrestricted	Community Engagement Grants Fund	62,975	1,000	400	2,354	-
Unrestricted	Mason County Funds for the Community	38,428	-	128,050	2,422	-
Unrestricted	Strategic Grantmaking Fund	454,389	-	-	20,311	-
Unrestricted	ZUnrestricted Distribution Fund	353,241	-	679,849	-	-
<b>Total Unrestricted</b>		<b>942,513</b>	<b>136,153</b>	<b>833,299</b>	<b>27,367</b>	<b>437</b>
Unrestricted - DIS	Alvin L. & Lucille Hovey Fund	76,321	-	-	2,039	969
Unrestricted - DIS	Andrew & Sue Wierengo Fund	5,314	925	100	166	73
Unrestricted - DIS	Andrie Family Fund	48,634	-	-	1,299	618
Unrestricted - DIS	Beatrice V. Cheasley Fund	92,242	-	-	2,464	1,172
Unrestricted - DIS	Bessie & Harry J. Delaney Fund	92,053	-	-	2,459	1,169
Unrestricted - DIS	Bettye C. Cannon Fund	53,316	-	-	1,424	677
Unrestricted - DIS	Bob & Elaine King + Noah Miesch Fund	7,546	-	-	202	96
Unrestricted - DIS	Bruce & Katrina Olson Fund	67,787	-	-	1,837	868
Unrestricted - DIS	Carl Orton Memorial Fund	1,886,702	-	-	50,402	23,964
Unrestricted - DIS	C. D. and Dorothy McNamee Memorial Fund	20,728	-	-	554	263
Unrestricted - DIS	Charles Conrad Fund	10,742	-	-	287	136
Unrestricted - DIS	Charles L. (Sandy) Cabe Fund	25,220	-	-	674	321
Unrestricted - DIS	Charles & Marian Beukema Fund	34,101	-	-	911	433
Unrestricted - DIS	Charles R. Klooster Fund	241,900	-	-	6,484	3,077
Unrestricted - DIS	Charlotte M. Martin Fund	15,638	-	-	418	199
Unrestricted - DIS	Clarke Division McGraw Edison Company Fund	16,705	-	-	446	212
Unrestricted - DIS	Class of 1957 of Ludington High School	9,797	500	-	268	127
Unrestricted - DIS	Clinton & Lila Coleman and Charles & Margarette Reader Fund	9,304	-	-	249	118
Unrestricted - DIS	Community Betterment Fund	134,878	-	-	3,712	1,743
Unrestricted - DIS	Dale A. & Wilma R. Johnson Fund	13,395	-	-	358	170
Unrestricted - DIS	Daniel King & Carissima Kelly" Aloe Community Fund"	17,993	-	-	287	174
Unrestricted - DIS	Debbie & Steve Olsen Fund	68,606	1,000	-	1,866	880
Unrestricted - DIS	Dick & Cathy (Coleman) Reader Fund	-	10,000	-	14	-
Unrestricted - DIS	Donald & Nancy Crandall Fund	32,083	-	-	860	408
Unrestricted - DIS	Don and Ruth Seyferth Fund	49,420	-	-	1,320	628
Unrestricted - DIS	Doris, Ruth and Pauline Sagala Fund	1,329,355	-	-	35,515	16,886
Unrestricted - DIS	Dr. Edward & Julia Norris Fugate Fund	38,047	-	-	1,017	484
Unrestricted - DIS	Dr. James and Jean Stevenson Fund	70,185	-	-	1,875	891
Unrestricted - DIS	Edward and Marcella Schalon Fund	6,783	-	-	181	86
Unrestricted - DIS	Edward & Lucille Meier Fund	14,505	-	-	388	184
Unrestricted - DIS	Edwin D. Valentine Fund	602,348	-	-	16,092	7,651
Unrestricted - DIS	Ellen A. Garber Fund	13,017	-	-	348	165
Unrestricted - DIS	Emil and Bessey Shebesta Charitable Fund	123,650	-	-	3,303	1,571

Unaudited

Unrealized Gains (Losses)	Administrative Fees - Revenue	Other Income/ Other Revenue	Grants	Administrative Fees - Expenses	Program Grant Expense	Other Expenses	Fund Balance	Principal Balance	Spendable Balance	Fund Balance December 31, 2024
\$ 10,060	\$ -	\$ -	\$ (2,550)	\$ (2,715)	\$ -	\$ -	\$ (1,440)	\$ -	\$ 1,440	\$ 145,256
20,475	-	-	-	(5,253)	-	-	(10,050)	-	10,050	300,078
1,937	-	-	(1,010)	(511)	-	-	(500)	500	-	27,642
<b>2,406,612</b>	<b>-</b>	<b>5,510</b>	<b>(1,071,291)</b>	<b>(629,250)</b>	<b>(5,969)</b>	<b>(2)</b>	<b>(472,752)</b>	<b>430,408</b>	<b>42,344</b>	<b>34,746,048</b>
-	-	50	-	-	-	-	(1,000)	1,000	-	3,000
(37)	-	-	-	-	-	-	-	-	-	3,513
1,154	-	-	-	-	-	-	-	-	-	33,394
-	-	-	-	-	-	-	(500)	500	-	1,500
(68)	-	-	-	-	-	-	-	-	-	3,947
515	-	-	-	-	-	-	-	-	-	7,657
161	-	-	-	-	-	-	-	-	-	2,396
672	-	-	-	-	-	-	-	-	-	11,598
189	-	-	-	-	-	-	-	-	-	2,805
(120)	-	-	-	-	-	-	-	-	-	4,904
187	-	-	-	-	-	-	(1,600)	1,600	-	3,583
545	-	-	-	-	-	-	-	-	-	24,257
-	-	-	-	-	-	-	(500)	500	-	1,500
-	-	-	-	-	-	-	(2,750)	2,750	-	2,750
498	-	-	-	-	-	-	-	-	-	15,974
336	-	-	-	-	-	-	-	-	-	7,636
1,095	-	-	-	-	-	-	(2,762)	2,762	-	20,043
(3)	-	-	-	-	-	-	-	-	-	498
73	-	-	-	-	-	-	-	-	-	4,700
465	-	-	-	-	-	-	-	-	-	7,969
424	-	-	-	-	-	-	(4,100)	4,100	-	12,116
-	-	-	-	-	-	-	(600)	600	-	1,100
124	-	-	-	-	-	-	-	-	-	4,209
419	-	-	-	-	-	-	-	-	-	6,221
265	-	-	-	-	-	-	-	-	-	3,944
-	-	-	-	-	-	-	-	-	-	2,500
171	-	-	-	-	-	-	-	-	-	2,548
-	-	-	-	-	-	-	(500)	500	-	1,500
-	-	-	-	-	-	-	(11,050)	11,050	-	15,810
291	-	-	-	-	-	-	-	-	-	3,491
<b>7,356</b>	<b>-</b>	<b>50</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(25,362)</b>	<b>25,362</b>	<b>-</b>	<b>217,063</b>
1,219	-	-	-	(382)	-	-	-	-	-	151,607
-	-	-	(10,677)	-	(17,490)	(771)	-	-	-	16,642
-	-	-	(34,850)	-	-	-	-	-	-	31,879
-	-	-	(168,737)	-	-	-	(129,360)	128,050	1,310	163
-	-	-	(66,750)	-	-	-	-	-	-	407,950
-	-	-	(891,401)	-	(3,344)	-	(15,810)	-	15,810	138,345
<b>1,219</b>	<b>-</b>	<b>-</b>	<b>(1,172,415)</b>	<b>(382)</b>	<b>(20,834)</b>	<b>(771)</b>	<b>(145,170)</b>	<b>128,050</b>	<b>17,120</b>	<b>746,586</b>
5,459	-	-	(3,020)	(1,341)	-	-	-	-	-	80,427
448	-	-	(320)	(107)	-	-	(1,025)	1,025	-	6,599
3,479	-	-	(1,920)	(855)	-	-	-	-	-	51,255
6,597	-	-	(3,650)	(1,623)	-	-	-	-	-	97,202
6,583	-	-	(3,650)	(1,619)	-	-	-	-	-	96,995
3,813	-	-	(2,110)	(938)	-	-	-	-	-	56,182
540	-	-	(290)	(128)	-	-	-	-	-	7,966
4,919	-	-	(1,900)	(938)	-	-	-	-	-	72,573
134,928	-	-	(74,750)	(33,188)	-	-	-	-	-	1,988,058
1,482	-	-	(820)	(365)	-	-	-	-	-	21,842
768	-	-	(430)	(189)	-	-	-	-	-	11,314
1,806	-	-	(980)	(438)	-	-	-	-	-	26,603
2,439	-	-	(1,350)	(600)	-	-	-	-	-	35,934
17,329	-	-	(9,470)	(3,014)	-	-	-	-	-	256,306
1,118	-	-	(620)	(274)	-	-	-	-	-	16,479
1,195	-	-	(660)	(293)	-	-	-	-	-	17,605
691	-	-	(330)	(155)	-	-	(500)	500	-	10,898
668	-	-	(340)	(155)	-	-	-	-	-	9,844
9,940	-	-	(2,090)	(1,188)	-	-	-	-	-	146,995
958	-	-	(530)	(236)	-	-	-	-	-	14,115
804	-	-	(10,000)	(289)	-	-	(660)	-	660	8,969
4,996	-	-	(1,730)	(859)	-	-	(1,000)	1,000	-	74,759
(68)	-	-	-	(15)	-	-	(10,000)	10,000	-	9,931
2,302	-	-	(1,190)	(539)	-	-	-	-	-	33,924
3,534	-	-	(1,960)	(869)	-	-	-	-	-	52,073
95,075	-	-	(52,610)	(23,366)	-	-	-	-	-	1,400,855
2,723	-	-	(1,480)	(664)	-	-	-	-	-	40,127
5,019	-	-	(2,780)	(1,235)	-	-	-	-	-	73,955
485	-	-	(270)	(119)	-	-	-	-	-	7,146
1,038	-	-	(570)	(254)	-	-	-	-	-	15,291
43,077	-	-	(23,860)	(10,595)	-	-	-	-	-	634,713
930	-	-	(520)	(229)	-	-	-	-	-	13,711
8,843	-	-	(4,900)	(2,175)	-	-	-	-	-	130,292

continued...

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

**Net Asset Report  
For the Year Ended December 31, 2024**

Fund Group	Fund Name	Fund Balance January 1, 2024	Gifts and Grants Received	Inter Fund Grants	Dividends and Interest	Realized Gains (Losses)
Unrestricted - DIS	Ernest E. Settle Fund	\$ 1,219,034	\$ -	\$ -	\$ 62,653	\$ 303
Unrestricted - DIS	Everett J. Liebetreu Fund	175,843	-	-	4,697	2,233
Unrestricted - DIS	Fidelis R. Dion O'Toole Fund	25,081	5,546	-	751	337
Unrestricted - DIS	Francis & Caroline Baker Memorial Fund	19,521	-	-	522	248
Unrestricted - DIS	Frank Garber Fund	109,755	-	-	2,934	1,395
Unrestricted - DIS	Frauenthal Charitable Fund	881,498	-	6,027	23,711	11,234
Unrestricted - DIS	Gary & Kay Ostrom Fund	10,826	-	-	289	138
Unrestricted - DIS	George E. and Martha M. Hilt Fund	718,098	-	-	19,184	9,121
Unrestricted - DIS	George & Marianne Swick Fund	90,620	-	-	2,421	1,151
Unrestricted - DIS	Gerald F. and Dora E. Peterson Fund	68,247	-	-	1,823	867
Unrestricted - DIS	Gordon E. and Antoinette C. Reynolds Fund	261,813	-	-	6,994	3,326
Unrestricted - DIS	Grace & Don Mathews Fund	18,135	340	-	510	237
Unrestricted - DIS	Greater Mason County Fund	2,434,770	5,255	275	65,184	30,919
Unrestricted - DIS	Greater Muskegon County Fund	1,086,209	19,688	2,550	29,690	14,049
Unrestricted - DIS	Harold W. and Mary Jean Waddell Fund	111,410	-	-	2,976	1,415
Unrestricted - DIS	Harold W. & Erma W. Charter Fund	30,998	-	-	828	394
Unrestricted - DIS	Holland USA, Inc. Fund	20,846	-	-	557	265
Unrestricted - DIS	Hooker DeJong Inc.	14,992	-	-	401	190
Unrestricted - DIS	Horizon Financial Fund	5,902	-	-	158	75
Unrestricted - DIS	Isabelle Hasenbank Fund	57,895	-	-	1,547	735
Unrestricted - DIS	Jack L. and Martha C. Hilt Fund	178,948	-	-	4,781	2,273
Unrestricted - DIS	Jacoba George Fund	300,322	-	-	8,023	3,815
Unrestricted - DIS	James P. & Florence M. Jackson Fund	88,775	-	-	2,372	1,128
Unrestricted - DIS	Jane Altman Cirona Fund	10,953	-	-	293	139
Unrestricted - DIS	Janice Stone Fund	381,989	-	-	10,326	4,885
Unrestricted - DIS	Jeanne & George Bartlett Fund	21,647	-	-	578	275
Unrestricted - DIS	Jeffrey Lake Johnson Endowment Fund	284,207	250	-	7,681	3,635
Unrestricted - DIS	JoAnn & George Dornbos Fund	6,126	1,800	2,100	253	99
Unrestricted - DIS	John E. Medendorp Fund	160,344	-	-	4,284	2,037
Unrestricted - DIS	John E. & Nellie C. Bytwerk Fund	22,719	-	-	607	289
Unrestricted - DIS	John L. and Linda P. Hilt Fund	120,302	-	-	3,214	1,528
Unrestricted - DIS	Joseph & Judith Rahrig Family Fund	45,486	-	-	1,216	578
Unrestricted - DIS	J & S Davis Fund	756,250	-	-	20,203	9,606
Unrestricted - DIS	Karen M. Worten Fund	40,430	-	-	1,080	514
Unrestricted - DIS	Kathryn & Hans Agard Fund	42,905	-	-	28	13
Unrestricted - DIS	Kenneth & Karen Klegon Community Fund	-	25,000	-	30	-
Unrestricted - DIS	Lee & Joan Schoenherr Community Fund	-	122,761	-	1,047	28
Unrestricted - DIS	Les & Jill Kaines Fund	-	100,000	-	4	-
Unrestricted - DIS	L.J. Midge" Verplank Fund"	198,377	-	-	5,309	2,522
Unrestricted - DIS	L. Paul & Hester Pitts Newton Fund	101,088	100	-	2,811	1,316
Unrestricted - DIS	Lumberjack Fund	-	6,000	-	113	31
Unrestricted - DIS	Maclean Family Fund	32,946	-	-	880	418
Unrestricted - DIS	Margaret S. & William T. White, Jr. Memorial - Webb Chemical Fund	212,611	-	-	5,680	2,701
Unrestricted - DIS	Marlene A. Haliburda Ladd Fund	48,735	-	-	1,356	635
Unrestricted - DIS	Mary Anne (Andy) Askam Family Fund	17,240	-	-	461	219
Unrestricted - DIS	M. Elizabeth and William C. Eyke, Sr. Fund	13,317	-	-	356	169
Unrestricted - DIS	Melvin and Joyce Witt Memorial Fund	120,097	-	-	3,209	1,526
Unrestricted - DIS	Michigan Power Fund	-	5,000	-	61	17
Unrestricted - DIS	Milan & Dorothy Reed Community Fund	-	-	20,000	1	-
Unrestricted - DIS	Muller Family Fund	99,742	-	21,756	2,855	1,290
Unrestricted - DIS	Muskegon Lodge #140 F & AM Endowment Fund	10,548	-	-	282	134
Unrestricted - DIS	Neway Fund	98,808	-	-	2,639	1,255
Unrestricted - DIS	Next Generation Fund	118,876	-	-	3,178	1,514
Unrestricted - DIS	Packer Family Put Love First Fund	5,489	-	-	152	71
Unrestricted - DIS	Paul and Cathy Drewry Family Fund	23,599	-	-	630	300
Unrestricted - DIS	Paul C. Johnson Fund	740,230	-	-	19,773	9,402
Unrestricted - DIS	Phyllis L. Sonnega Fund	15,305	-	-	409	194
Unrestricted - DIS	R. Budd & Janet Kelsey Werner Fund	67,098	-	-	1,805	845
Unrestricted - DIS	Richard and Helen Daron Fund	11,431	-	-	305	145
Unrestricted - DIS	Richard & Nancy Morgenstern Fund	56,667	-	-	1,514	720
Unrestricted - DIS	Richard T. & Judith L. Wilcox Fund	97,371	-	-	2,601	1,237
Unrestricted - DIS	Rick & Sharon Templar Fund	8,272	-	-	221	105
Unrestricted - DIS	Robert A. Smith & Patricia A. Smith Fund	-	25,000	-	534	153
Unrestricted - DIS	Robert J. & Carol F. Mason, Jr. Fund	24,475	-	-	654	311
Unrestricted - DIS	Robert & Karen Eichelberger Fund	5,255	5,000	-	274	99
Unrestricted - DIS	Roger A. and Marilyn V. Andersen Fund	22,909	-	-	605	291
Unrestricted - DIS	Ron & Dawn Sarto Family Fund	-	-	5,000	43	12
Unrestricted - DIS	Ruby D. & Robert E. Garrison, Jr. Fund	27,096	-	-	724	344
Unrestricted - DIS	Shirley M. Smedley Memorial Fund	455,077	-	-	12,156	5,780
Unrestricted - DIS	Sytma Family Fund	8,069	-	-	203	99
Unrestricted - DIS	Thomas & Geraldine Seyferth Fund	2,095,395	-	-	56,348	26,809
Unrestricted - DIS	Todd & Julie Schrader Love Ludington Fund	-	-	50,000	1,331	308
Unrestricted - DIS	VandeHoff Fund	1,042,341	-	-	27,857	13,243
Unrestricted - DIS	Victor Helen Pyle Fund	718,219	-	-	19,187	9,123

Unaudited

Unrealized Gains (Losses)	Administrative Fees - Revenue	Other Income/ Other Revenue	Grants	Administrative Fees - Expenses	Program Grant Expense	Other Expenses	Fund Balance	Principal Balance	Spendable Balance	Fund Balance December 31, 2024
\$ 74,904	\$ -	\$ -	\$ (48,530)	\$ (21,555)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,286,809
12,574	-	-	(6,980)	(3,092)	-	-	-	-	-	185,275
1,911	-	-	(570)	(296)	-	-	(5,546)	5,546	-	32,760
1,396	-	-	(770)	(343)	-	-	-	-	-	20,574
7,853	-	-	(4,300)	(1,921)	-	-	-	-	-	115,716
63,482	-	-	(34,920)	(15,519)	-	-	(6,027)	6,027	-	935,513
774	-	-	(430)	(191)	-	-	-	-	-	11,406
51,355	-	-	(28,450)	(12,632)	-	-	-	-	-	756,676
6,480	-	-	(3,600)	(1,584)	-	-	-	-	-	95,488
4,881	-	-	(2,700)	(1,201)	-	-	-	-	-	71,917
18,724	-	-	(10,370)	(4,605)	-	-	-	-	-	275,882
1,367	-	-	-	(310)	-	-	(1,020)	340	680	20,279
174,503	-	-	(93,330)	(41,786)	-	-	-	-	-	2,575,790
78,703	-	-	(43,890)	(18,881)	-	-	2,100	-	(2,100)	1,168,118
7,968	-	-	(4,410)	(1,960)	-	-	-	-	-	117,399
2,217	-	-	(1,230)	(545)	-	-	-	-	-	32,662
1,491	-	-	(830)	(367)	-	-	-	-	-	21,962
1,072	-	-	(590)	(264)	-	-	-	-	-	15,801
424	-	-	(210)	(98)	-	-	-	-	-	6,251
4,141	-	-	(2,290)	(1,017)	-	-	-	-	-	61,011
12,797	-	-	(7,090)	(3,148)	-	-	-	-	-	188,561
21,477	-	-	(11,900)	(5,283)	-	-	-	-	-	316,454
6,349	-	-	(3,520)	(1,562)	-	-	-	-	-	93,542
785	-	-	(410)	(186)	-	-	-	-	-	11,574
27,649	-	-	(11,460)	(5,472)	-	-	-	-	-	407,917
1,548	-	-	(860)	(381)	-	-	-	-	-	22,807
20,579	-	-	(8,620)	(4,498)	-	-	(250)	250	-	303,234
667	-	-	(200)	(76)	-	-	(3,790)	3,900	(110)	10,769
11,469	-	-	(6,330)	(2,816)	-	-	-	-	-	168,988
1,625	-	-	(900)	(400)	-	-	-	-	-	23,940
8,603	-	-	(4,770)	(2,116)	-	-	-	-	-	126,761
3,254	-	-	(1,790)	(788)	-	-	-	-	-	47,956
54,083	-	-	(29,970)	(13,304)	-	-	-	-	-	796,868
2,892	-	-	(1,600)	(710)	-	-	-	-	-	42,606
74	-	1,733	(50)	(20)	-	-	-	-	-	44,683
(143)	-	-	-	(36)	-	-	(25,000)	25,000	-	24,851
(1,285)	-	-	-	(137)	-	-	-	-	-	122,414
-	-	-	-	(146)	-	-	-	-	-	99,858
14,217	-	-	(7,500)	(3,516)	-	-	-	-	-	209,409
7,563	-	-	-	(1,831)	-	-	(100)	100	-	111,047
327	-	-	-	(63)	-	-	(6,000)	6,000	-	6,408
2,356	-	-	(1,310)	(579)	-	-	-	-	-	34,711
15,205	-	-	(8,420)	(3,740)	-	-	-	-	-	224,037
3,648	-	-	-	(816)	-	-	(1,780)	-	1,780	53,558
1,234	-	-	(670)	(301)	-	-	-	-	-	18,183
952	-	-	(530)	(234)	-	-	-	-	-	14,030
8,590	-	-	(4,740)	(2,110)	-	-	-	-	-	126,572
(96)	-	-	-	(30)	-	-	-	-	-	4,952
-	-	-	-	-	-	-	(20,000)	20,000	-	20,001
6,863	-	-	(3,660)	(1,716)	-	-	(21,756)	21,756	-	127,130
754	-	-	(420)	(189)	-	-	-	-	-	11,109
7,066	-	-	(3,920)	(1,738)	-	-	-	-	-	104,110
8,503	-	-	(4,640)	(2,081)	-	-	-	-	-	125,350
410	-	-	-	(158)	-	-	(410)	-	410	5,964
1,687	-	-	(940)	(415)	-	-	-	-	-	24,861
52,932	-	-	(29,390)	(13,043)	-	-	-	-	-	779,904
1,094	-	-	(610)	(269)	-	-	-	-	-	16,123
4,843	-	-	(2,350)	(1,062)	-	-	-	-	-	71,179
818	-	-	(450)	(201)	-	-	-	-	-	12,048
4,052	-	-	(2,250)	(997)	-	-	-	-	-	59,706
6,964	-	-	(3,850)	(1,712)	-	-	-	-	-	102,611
592	-	-	(320)	(143)	-	-	-	-	-	8,727
1,577	-	-	-	(271)	-	-	(25,000)	25,000	-	26,993
1,750	-	-	(970)	(431)	-	-	-	-	-	25,789
667	-	-	-	(145)	-	-	-	-	-	11,150
1,644	-	-	(1,160)	(482)	-	-	(1,160)	-	1,160	23,807
(131)	-	-	-	(7)	-	-	(5,000)	5,000	-	4,917
1,938	-	-	(1,070)	(477)	-	-	-	-	-	28,555
32,543	-	-	(18,060)	(8,003)	-	-	-	-	-	479,493
540	-	-	(730)	(233)	-	-	-	-	-	7,948
152,060	-	-	(83,080)	(37,032)	-	-	12,500	-	(12,500)	2,210,500
3,652	-	-	-	(820)	-	-	-	-	-	54,471
74,576	-	-	(40,940)	(18,238)	-	-	-	-	-	1,098,839
51,364	-	-	(28,450)	(12,633)	-	-	-	-	-	756,810

continued...

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

**Net Asset Report  
For the Year Ended December 31, 2024**

Fund Group	Fund Name	Fund Balance January 1, 2024	Gifts and Grants Received	Inter Fund Grants	Dividends and Interest	Realized Gains (Losses)
Unrestricted - DIS	William G. & Kathleen L. Jackson Fund	\$ 310,182	\$ 10	\$ -	\$ 8,369	\$ 3,963
Unrestricted - DIS	William & Irene Singleton Fund	16,289	-	-	435	207
<b>Total Unrestricted-Dis</b>		<b>21,874,365</b>	<b>334,175</b>	<b>107,808</b>	<b>618,890</b>	<b>263,395</b>
Supporting Org	Paul C. Johnson Foundation	3,803,460	-	-	82,134	39,000
Supporting Org	Pennies From Heaven Foundation	21,459,869	3,828	-	376,524	177,342
<b>Total Supporting Orgs</b>		<b>25,263,329</b>	<b>3,828</b>	<b>-</b>	<b>458,658</b>	<b>216,342</b>
Annuities	Charles E., II & Patricia B. Johnson CGA ANTY61	34,850	-	-	1,213	584
Annuities	Charles & Glenna Paukstis CGA ANTY33	64,464	-	-	1,933	919
Annuities	David Pickard CGA ANTY66	10,447	-	-	284	134
Annuities	Florence L. Wierengo CGA ANTY49 (CLOSED)	6,027	-	-	-	-
Annuities	Floyd Kuehnl CGA #2 ANTY46	9,655	-	-	250	121
Annuities	Floyd Kuehnl CGA ANTY45	16,224	-	-	431	206
Annuities	Joan Y. Majeski CGA #2 ANTY70	8,242	-	-	221	105
Annuities	Joan Y. Majeski CGA #4 ANTY94	9,291	-	-	267	126
Annuities	Joan Y. Majeski CGA 5	70,910	-	-	2,811	1,336
Annuities	Joan Y. Majeski CGA 6	-	23,492	-	545	137
Annuities	Joan Y. Majeski CGA ANTY68	34,526	-	-	933	443
Annuities	Joan Y. Majeski CGA ANTY86	12,820	-	-	366	173
Annuities	John Cook CGA #2 ANTY93	90,244	-	-	2,434	1,156
Annuities	John Cook CGA ANTY78	82,590	-	-	2,213	1,054
Annuities	Leon G. Bakke CGA ANTY63	20,622	-	-	555	264
Annuities	Leon G. Bakke & Linda J. Bakke CGA ANTY47	12,146	-	-	506	240
Annuities	Leon G. & Linda J. Bakke CGA ANTY87	19,821	-	-	787	371
Annuities	Paul L. & Sally A. Peterson CGA ANTY56	51,273	-	-	1,198	610
Annuities	Peter M. Turner CGA ANTY42	1,704	-	-	12	13
Annuities	Pooled Income Fund (CLOSED)	23,006	-	-	637	-
Annuities	Timothy & Mary Lou Achterhoff CGA#2 ANTY07	4,803	-	-	512	254
Annuities	Timothy & Mary Lou Achterhoff CGA ANTY03	42,713	-	-	1,457	691
<b>Total Annuities</b>		<b>626,378</b>	<b>23,492</b>	<b>-</b>	<b>19,565</b>	<b>8,937</b>
Unitrust or CRT	Chambers Charitable Remainder Unitrust	742,179	-	-	26,967	12,809
Unitrust or CRT	Karen and Kenneth Enders Charitable Remainder Unitrust	47,086	-	-	1,908	908
<b>Total PRI Funds</b>		<b>789,265</b>	<b>-</b>	<b>-</b>	<b>28,875</b>	<b>13,717</b>
Program Related Investment	B.A. Westgate Fund	3,241,779	-	-	44,710	16,358
Program Related Investment	Leonard & Catherine Buitendorp Charitable Fund	842,566	-	-	12,664	3,792
Program Related Investment	SPX Community Development Fund	545,725	-	-	14,830	5,985
<b>Total Program Related Investment</b>		<b>4,630,070</b>	<b>-</b>	<b>-</b>	<b>72,204</b>	<b>26,135</b>
Operating	Administrative Fund	167,875	6,070	-	34,447	(28)
Operating	Capital Reserve Fund	742,674	-	-	33,897	-
Operating	Co-investment Fund	4	-	-	-	-
Operating	Frauenthal Center Operating Fund	1,122	39,818	529,373	1	-
Operating	Frauenthal Performance Fund	45,003	-	5,000	1,477	-
Operating	Fund of the Foundation	66,188	-	-	-	-
Operating	Future Frauenthal Operations Fund	-	-	7,500	-	-
Operating	Hilt Building Renovation Fund	-	-	31,605	-	-
Operating	Mason County Housing Initiatives Fund	-	-	110,000	128	-
Operating	Mason Operating Fund	64,627	10,000	-	1,157	-
Operating	Mason Pass Through Fund	600	-	80,191	-	-
Operating	MCCF Property (WAP)	(1,943)	-	8,383	-	-
Operating	Morris Street, LLC	149,015	-	-	-	-
Operating	Muskegon County Housing Initiatives Fund	32,380	26,000	350,000	969	-
Operating	Muskegon Pass Through Fund	103,275	256,305	154,399	-	(453)
Operating	Operating Reserve Fund	329,550	-	-	15,114	-
Operating	Operating Reserve Fund - Mason	227,743	-	-	11,005	-
Operating	Property and Equipment	4,291,433	-	-	-	-
<b>Total Operating</b>		<b>6,219,546</b>	<b>338,193</b>	<b>1,276,451</b>	<b>98,195</b>	<b>(481)</b>
<b>Total</b>		<b>257,322,616</b>	<b>8,674,053</b>	<b>4,660,667</b>	<b>6,951,776</b>	<b>3,048,448</b>
<b>Less Funds Held as Community Service</b>		<b>(6,767,853)</b>	<b>(2,277,445)</b>	<b>(1,081,623)</b>	<b>(212,768)</b>	<b>(1,276)</b>
<b>Less Funds Held as Organization Endowment</b>		<b>(18,069,179.00)</b>	<b>(43,987.00)</b>			
<b>TOTAL NET ASSETS WITHOUT DONOR RESTRICTIONS</b>		<b>\$ 232,485,584</b>	<b>\$ 6,352,621</b>	<b>\$ 3,579,044</b>	<b>\$ 6,739,008</b>	<b>\$ 3,047,172</b>

See independent auditors' report on supplementary information.

Unaudited

Unrealized Gains (Losses)	Administrative Fees - Revenue	Other Income/ Other Revenue	Grants	Administrative Fees - Expenses	Program Grant Expense	Other Expenses	Fund Balance	Principal Balance	Spendable Balance	Fund Balance December 31, 2024
\$ 22,414	\$ -	\$ -	\$ (9,730)	\$ (4,808)	\$ -	\$ -	\$ (10)	\$ 10	\$ -	\$ 330,400
1,165	-	-	(650)	(287)	-	-	-	-	-	17,159
<b>1,558,894</b>	<b>-</b>	<b>1,733</b>	<b>(849,780)</b>	<b>(378,909)</b>	<b>-</b>	<b>-</b>	<b>(121,434)</b>	<b>131,454</b>	<b>(10,020)</b>	<b>23,530,571</b>
222,985	-	-	(138,685)	(18,190)	(2,058)	-	465	-	(465)	3,988,646
1,026,030	-	226,647	(745,652)	(50,203)	(75,151)	(242,535)	146,572	-	(146,572)	22,156,699
<b>1,249,015</b>	<b>-</b>	<b>226,647</b>	<b>(884,337)</b>	<b>(68,393)</b>	<b>(77,209)</b>	<b>(242,535)</b>	<b>147,037</b>	<b>-</b>	<b>(147,037)</b>	<b>26,145,345</b>
3,434	-	-	-	(664)	-	(2,695)	-	-	-	36,722
5,343	-	-	-	(1,237)	-	(2,140)	-	-	-	69,282
779	-	-	-	(135)	-	(610)	-	-	-	10,899
-	-	-	(6,027)	-	-	-	-	-	-	-
714	-	-	-	(142)	-	(1,500)	-	-	-	9,098
1,203	-	-	-	(323)	-	(1,500)	-	-	-	16,241
613	-	-	-	(111)	-	(719)	-	-	-	8,351
732	-	-	-	(126)	-	(118)	-	-	-	10,172
7,783	-	-	-	(1,284)	-	(1,980)	-	-	-	79,576
71	-	-	-	(214)	-	(390)	-	-	-	23,641
2,574	-	-	-	(454)	-	(2,380)	-	-	-	35,642
1,008	-	-	-	(178)	-	(210)	-	-	-	13,979
6,720	-	-	-	(1,187)	-	(6,400)	-	-	-	92,967
6,142	-	-	-	(1,107)	-	(7,000)	-	-	-	83,892
1,535	-	-	-	(273)	-	(1,575)	-	-	-	21,128
1,396	-	-	-	(246)	-	(619)	-	-	-	13,423
2,145	-	-	-	(362)	-	(300)	-	-	-	22,462
3,725	-	-	-	(933)	-	(17,921)	-	-	-	37,952
60	-	-	-	(114)	-	(1,675)	-	-	-	-
6	-	-	(21,756)	(201)	-	(1,692)	-	-	-	-
1,522	-	-	-	(333)	-	(4,355)	-	-	-	2,403
4,018	-	-	-	(715)	-	(3,051)	-	-	-	45,113
<b>51,523</b>	<b>-</b>	<b>-</b>	<b>(27,783)</b>	<b>(10,339)</b>	<b>-</b>	<b>(58,830)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>632,943</b>
74,569	-	-	-	(8,000)	-	(94,027)	-	-	-	754,497
5,256	-	-	-	(500)	-	(6,875)	-	-	-	47,783
<b>79,825</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(8,500)</b>	<b>-</b>	<b>(100,902)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>802,280</b>
105,443	-	69,742	-	(22,764)	-	(5,998)	-	-	-	3,449,270
27,239	-	6,072	-	(2,571)	-	(5,998)	(4,080)	4,080	-	883,764
37,790	-	3,094	-	(6,188)	-	(5,998)	-	-	-	595,238
<b>170,472</b>	<b>-</b>	<b>78,908</b>	<b>-</b>	<b>(31,523)</b>	<b>-</b>	<b>(17,994)</b>	<b>(4,080)</b>	<b>-</b>	<b>4,080</b>	<b>4,928,272</b>
(18)	2,945,786	5,075	(72,387)	17	(526)	(2,310,933)	-	-	-	775,378
-	-	-	-	-	-	(10,022)	-	-	-	766,549
-	-	-	-	-	-	-	-	-	-	4
-	-	994,612	(17,133)	-	-	(1,589,704)	-	-	-	(41,911)
-	-	-	(20,000)	-	-	-	20,000	-	(20,000)	31,480
-	-	3,032	-	-	-	-	(2,490)	-	2,490	69,220
-	-	-	-	-	-	-	-	-	-	7,500
-	-	-	-	-	-	(44,655)	-	-	-	(13,050)
-	-	-	-	-	-	-	-	-	-	110,128
-	258,706	1,085	-	-	-	(259,787)	-	-	-	75,788
-	-	-	(11,227)	-	(62,379)	-	-	-	-	7,185
-	-	109,337	-	-	-	(186,496)	-	-	-	(70,719)
-	-	-	-	-	-	-	-	-	-	149,015
-	-	-	-	-	(15,800)	-	-	-	-	393,549
-	-	1,300	(342,028)	-	(118,999)	(250)	-	-	-	53,549
-	-	-	-	-	-	-	-	-	-	344,664
-	-	-	(11,325)	-	-	-	-	-	-	227,423
-	-	126,360	-	-	-	(265,200)	-	-	-	4,152,593
<b>(18)</b>	<b>3,204,492</b>	<b>1,240,801</b>	<b>(474,100)</b>	<b>17</b>	<b>(197,704)</b>	<b>(4,667,047)</b>	<b>17,510</b>	<b>-</b>	<b>(17,510)</b>	<b>7,038,345</b>
<b>16,760,415</b>	<b>3,204,492</b>	<b>1,735,866</b>	<b>(17,609,145)</b>	<b>(3,204,492)</b>	<b>(1,480,884)</b>	<b>(5,121,299)</b>	<b>(7,680,331)</b>	<b>8,413,023</b>	<b>(732,692)</b>	<b>274,942,513</b>
(5,937)	-	(44,394)	4,645,248	59,054	1,114,747	26,024	(345,000)	-	345,000	(4,546,223)
<b>(1,831,854.00)</b>	<b>-</b>	<b>-</b>	<b>1,134,259.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(18,810,761)</b>
<b>\$ 14,922,624</b>	<b>\$ 3,204,492</b>	<b>\$ 1,691,472</b>	<b>\$ (11,829,638)</b>	<b>\$ (3,145,438)</b>	<b>\$ (366,137)</b>	<b>\$ (5,095,275)</b>	<b>\$ (8,025,331)</b>	<b>\$ 8,413,023</b>	<b>\$ (387,692)</b>	<b>\$ 251,585,529</b>

concluded