

Community
Foundation *for*
Muskegon County
and
Supporting
Organizations



Years Ended
December 31,
2019 and 2018

Combined
Financial
Statements
and
Supplementary
Information

COMMUNITY FOUNDATION *FOR* MUSKEGON COUNTY AND SUPPORTING ORGANIZATIONS

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INDEPENDENT AUDITORS' REPORT

May 19, 2020

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

We have audited the accompanying combined financial statements of the ***Community Foundation for Muskegon County and Supporting Organizations*** (the "Organization"), which comprise the combined statements of financial position as of December 31, 2019 and 2018, and the related combined statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the combined financial statements.

Management's Responsibility for the Combined Financial Statements

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

Independent Auditors' Responsibility

Our responsibility is to express an opinion on these combined financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the combined financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the combined financial statements. The procedures selected depend on auditor judgment, including the assessment of the risks of material misstatement of the combined financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Organization's preparation and fair presentation of the combined financial statements 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 Organization's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the combined financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the combined financial statements referred to above present fairly, in all material respects, the combined financial position of the ***Community Foundation for Muskegon County and Supporting Organizations*** as of December 31, 2019 and 2018, and the changes in their combined net assets and their combined cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Change in Accounting Principle

As described in Note 1 to the combined financial statements, in 2019 the Organization adopted Accounting Standards Update ASU No. 2018-08, *Not-for-profit Entities: Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made*. Our opinion is not modified with respect to this matter.

Rehmann Lohman LLC

COMMUNITY FOUNDATION *FOR* MUSKEGON COUNTY AND SUPPORTING ORGANIZATIONS

Combined Statements of Financial Position

	December 31	
	2019	2018
ASSETS		
Cash and cash equivalents	\$ 9,117,374	\$ 6,777,711
Investments	203,524,201	171,473,455
Pooled income fund	278,994	266,129
Other investments	3,159,395	3,164,805
Receivables	8,136,225	8,123,559
Other assets	87,144	92,647
Net property and equipment	10,727,768	12,110,280
Total assets	\$ 235,031,101	\$ 202,008,586
LIABILITIES AND NET ASSETS		
Liabilities		
Accounts payable	\$ 84,689	\$ 77,825
Deferred gift annuities	547,032	919,516
Funds held as agency endowments	17,622,992	14,943,009
Funds held as community service	5,765,888	6,853,429
Total liabilities	24,020,601	22,793,779
Commitments (Note 7)		
Net assets without donor restrictions	211,010,500	179,214,807
Total liabilities and net assets	\$ 235,031,101	\$ 202,008,586

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

COMMUNITY FOUNDATION FOR MUSKEGON COUNTY AND SUPPORTING ORGANIZATIONS

Combined Statements of Activities

	Year Ended December 31	
	2019	2018
Revenues, support and gains (losses)		
Gifts and grants	\$ 7,863,716	\$ 6,008,215
Less: Amounts received from agency endowments	<u>457,186</u>	<u>436,740</u>
Net gifts and grants	7,406,530	5,571,475
Net investment return (loss)	34,930,411	(13,687,223)
Frauenthal Center for the Performing Arts income	519,489	500,999
Rental revenue	95,196	89,012
Other income	<u>335,477</u>	<u>405,306</u>
Total revenues, support and gains (losses)	<u>43,287,103</u>	<u>(7,120,431)</u>
Expenses		
Program services		
Community investment	8,300,217	8,037,215
Frauenthal Center for the Performing Arts	<u>853,137</u>	<u>835,210</u>
Total program services	<u>9,153,354</u>	<u>8,872,425</u>
Supporting services		
Management and general	1,211,593	1,195,788
Philanthropic service	163,485	152,891
Special projects	116,776	109,209
Development	607,230	567,885
Fundraising	116,776	109,209
Western Avenue Properties	<u>122,196</u>	<u>114,181</u>
Total supporting services	<u>2,338,056</u>	<u>2,249,163</u>
Total expenses	<u>11,491,410</u>	<u>11,121,588</u>
Change in net assets without donor restrictions	31,795,693	(18,242,019)
Net assets without donor restrictions, beginning of year	<u>179,214,807</u>	<u>197,456,826</u>
Net assets without donor restrictions, end of year	<u>\$ 211,010,500</u>	<u>\$ 179,214,807</u>

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

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

Combined Statement of Functional Expenses

For the Year Ended December 31, 2019

	Program Services		
	Community Investment	Frauenthal Center for the Performing Arts	Total Program Services
Salaries and fringe benefits			
Salaries and wages	\$ 352,056	\$ 389,562	\$ 741,618
Employee benefits and payroll taxes	100,775	92,981	193,756
Total salaries and fringe benefits	452,831	482,543	935,374
Grant awards	7,692,987	-	7,692,987
Audit and legal	8,991	3,250	12,241
Contracted services	43,968	15,362	59,330
CRT / CGA (annuity and uni-trust) related expenses	21,855	-	21,855
Dues, subscriptions and memberships	6,711	269	6,980
Information technology	366	-	366
Insurance	2,788	17,338	20,126
Maintenance and facility supplies	499	115,833	116,332
Occupancy	10,803	8,400	19,203
Office expense	7,983	4,647	12,630
Other and miscellaneous	4,236	87,397	91,633
Postage and shipping	3,287	1,732	5,019
Promotion and printing	3,431	2,474	5,905
Professional development	7,213	-	7,213
Property taxes	7,242	-	7,242
Public relations	20,930	-	20,930
Telephone	1,391	6,495	7,886
Travel, meetings, and seminars	2,422	1,109	3,531
Utilities	283	103,880	104,163
Total expenses before depreciation	8,300,217	850,729	9,150,946
Depreciation	-	2,408	2,408
Total expenses	\$ 8,300,217	\$ 853,137	\$ 9,153,354

Supporting Services							
Management and General	Philanthropic Service	Special Projects	Development	Fundraising	Western Avenue Properties	Total Supporting Services	Total Expenses
\$ 419,759 120,155	\$ 94,784 27,132	\$ 67,703 19,380	\$ 352,056 100,775	\$ 67,703 19,380	\$ 16,678 3,274	\$ 1,018,683 290,096	\$ 1,760,301 483,852
539,914	121,916	87,083	452,831	87,083	19,952	1,308,779	2,244,153
-	-	-	-	-	-	-	7,692,987
10,720	2,421	1,729	8,991	1,729	520	26,110	38,351
52,423	11,837	8,455	43,968	8,455	-	125,138	184,468
26,057	5,884	4,203	21,855	4,203	-	62,202	84,057
8,002	1,807	1,291	6,711	1,291	-	19,102	26,082
437	99	70	366	70	-	1,042	1,408
3,324	750	536	2,788	536	7,782	15,716	35,842
595	134	96	499	96	36,220	37,640	153,972
12,881	2,909	2,078	10,803	2,078	-	30,749	49,952
9,518	2,149	1,535	7,983	1,535	-	22,720	35,350
30,437	1,140	815	4,236	815	-	37,443	129,076
3,919	885	632	3,287	632	-	9,355	14,374
4,090	924	660	3,431	660	-	9,765	15,670
8,601	1,942	1,387	7,213	1,387	-	20,530	27,743
8,635	1,950	1,393	7,242	1,393	17,710	38,323	45,565
24,955	5,635	4,025	20,930	4,025	-	59,570	80,500
1,659	375	268	1,391	268	-	3,961	11,847
2,888	652	466	2,422	466	-	6,894	10,425
338	76	54	283	54	34,478	35,283	139,446
749,393	163,485	116,776	607,230	116,776	116,662	1,870,322	11,021,268
462,200	-	-	-	-	5,534	467,734	470,142
\$ 1,211,593	\$ 163,485	\$ 116,776	\$ 607,230	\$ 116,776	\$ 122,196	\$ 2,338,056	\$ 11,491,410

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

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

Combined Statement of Functional Expenses

For the Year Ended December 31, 2018

	Program Services		
	Community Investment	Frauenthal Center for the Performing Arts	Total Program Services
Salaries and fringe benefits			
Salaries and wages	\$ 325,978	\$ 382,381	\$ 708,359
Employee benefits and payroll taxes	95,426	94,188	189,614
Total salaries and fringe benefits	421,404	476,569	897,973
Grant awards	7,469,330	-	7,469,330
Audit and legal	3,582	3,000	6,582
Contracted services	54,597	2,338	56,935
CRT / CGA (annuity and uni-trust) related expenses	-	-	-
Dues, subscriptions and memberships	5,584	249	5,833
Insurance	-	16,121	16,121
Maintenance and facility supplies	300	117,515	117,815
Occupancy	8,736	-	8,736
Office expense	5,575	3,017	8,592
Other and miscellaneous	15,098	96,524	111,622
Postage and shipping	4,097	1,671	5,768
Promotion and printing	7,676	3,867	11,543
Professional development	7,661	-	7,661
Property taxes	11,660	-	11,660
Public relations	17,459	-	17,459
Telephone	1,324	5,954	7,278
Travel, meetings, and seminars	1,708	1,878	3,586
Utilities	684	101,566	102,250
Total expenses before depreciation	8,037,215	830,269	8,867,484
Depreciation	-	4,941	4,941
Total expenses	\$ 8,037,215	\$ 835,210	\$ 8,872,425

Supporting Services							
Management and General	Philanthropic Service	Special Projects	Development	Fundraising	Western Avenue Properties	Total Supporting Services	Total Expenses
\$ 388,666 113,777	\$ 87,763 25,692	\$ 62,688 18,351	\$ 325,978 95,426	\$ 62,688 18,351	\$ 16,873 3,177	\$ 944,656 274,774	\$ 1,653,015 464,388
502,443	113,455	81,039	421,404	81,039	20,050	1,219,430	2,117,403
-	-	-	-	-	-	-	7,469,330
4,270	964	689	3,582	689	500	10,694	17,276
65,096	14,699	10,499	54,597	10,499	-	155,390	212,325
76,836	-	-	-	-	-	76,836	76,836
6,658	1,503	1,074	5,584	1,074	-	15,893	21,726
-	-	-	-	-	11,133	11,133	27,254
358	81	58	300	58	26,649	27,504	145,319
10,416	2,352	1,680	8,736	1,680	-	24,864	33,600
6,647	1,501	1,072	5,575	1,072	-	15,867	24,459
18,002	4,065	2,904	15,098	2,904	-	42,973	154,595
4,885	1,103	788	4,097	788	-	11,661	17,429
9,152	2,067	1,476	7,676	1,476	-	21,847	33,390
9,134	2,062	1,473	7,661	1,473	-	21,803	29,464
13,902	3,139	2,242	11,660	2,242	17,090	50,275	61,935
20,816	4,700	3,357	17,459	3,357	-	49,689	67,148
1,579	357	255	1,324	255	-	3,770	11,048
2,037	460	329	1,708	329	-	4,863	8,449
816	184	132	684	132	30,107	32,055	134,305
753,929	152,891	109,209	567,885	109,209	105,529	1,798,652	10,666,136
441,859	-	-	-	-	8,652	450,511	455,452
<u>\$ 1,195,788</u>	<u>\$ 152,891</u>	<u>\$ 109,209</u>	<u>\$ 567,885</u>	<u>\$ 109,209</u>	<u>\$ 114,181</u>	<u>\$ 2,249,163</u>	<u>\$ 11,121,588</u>

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

COMMUNITY FOUNDATION FOR MUSKEGON COUNTY AND SUPPORTING ORGANIZATIONS

Combined Statements of Cash Flows

	Year Ended December 31	
	2019	2018
Cash flows from operating activities		
Change in net assets	\$ 31,795,693	\$ (18,242,019)
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities		
Non-cash gifts	(907,998)	(762,404)
Depreciation	470,142	455,452
Gain on sale of property	(20,583)	-
Net realized and unrealized investment (gains) losses	(29,549,530)	18,400,261
Changes in operating assets and liabilities which provided (used) cash:		
Receivables	(3,666)	(22,066)
Other assets	5,503	(5,287)
Accounts payable	6,864	44,043
Deferred gift annuities	(277,178)	67,011
Funds held as agency endowments	2,679,983	(251,108)
Funds held as community service	(1,087,541)	(14,658)
Net cash provided by (used in) operating activities	3,111,689	(330,775)
Cash flows from investing activities		
Issuance of notes receivable	(10,000)	(6,970,000)
Collection of notes receivable	1,000	1,000
Purchases of property and equipment	(202,630)	(558,188)
Proceeds from sale of property	1,135,583	-
Purchases of investments	(11,645,673)	(29,587,220)
Proceeds from maturities and sales of investments	10,045,000	37,961,941
Net cash (used in) provided by investing activities	(676,720)	847,533
Cash flows from financing activities		
Payments on deferred gift annuities	(95,306)	(294,973)
Net increase in cash and cash equivalents	2,339,663	221,785
Cash and cash equivalents, beginning of year	6,777,711	6,555,926
Cash and cash equivalents, end of year	\$ 9,117,374	\$ 6,777,711

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

COMMUNITY FOUNDATION *FOR MUSKEGON COUNTY* AND SUPPORTING ORGANIZATIONS

Notes to Combined Financial Statements

1. NATURE OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Organization

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

The Paul C. Johnson Foundation was organized for general charitable purposes, and its principal activity is to support and benefit the *Community Foundation for Muskegon County*. The majority of the Board of Directors of The Paul C. Johnson Foundation consists of individuals appointed by the Trustees of the *Community Foundation for Muskegon County*. The Paul C. Johnson Foundation has been included in the accompanying combined financial statements as a supporting organization of the *Community Foundation for Muskegon County*. The net assets of The Paul C. Johnson Foundation were \$3,310,907 and \$2,884,291 at December 31, 2019 and 2018, respectively.

The Pennies From Heaven Foundation was organized for general charitable purposes, and its principal activity is to support and benefit the *Community Foundation for Muskegon County*. The majority of the Board of Directors of The Pennies from Heaven Foundation consists of individuals appointed by the Trustees of the *Community Foundation for Muskegon County*. The Pennies from Heaven Foundation has been included in the accompanying combined financial statements as a supporting organization of the *Community Foundation for Muskegon County*. The net assets of the Pennies from Heaven Foundation were \$21,953,783 and \$21,561,350 at December 31, 2019 and 2018, respectively.

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

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

COMMUNITY FOUNDATION FOR MUSKEGON COUNTY AND SUPPORTING ORGANIZATIONS

Notes to Combined Financial Statements

Risks and Economic Uncertainties

The outbreak of a novel coronavirus (COVID-19), which the World Health Organization declared in March 2020 to be a pandemic, continues to spread throughout the United States of America and the globe. The extent of the impact of COVID-19 on the Foundation's operational and financial performance will depend on certain developments, including the duration and spread of the outbreak, and its impact on customers, employees, and vendors, all of which are uncertain and cannot be predicted. While management reasonably expects the COVID-19 outbreak to negatively impact the Foundation's financial condition, operating results, and cash flows, the related financial consequences and duration cannot be estimated at this time. The Foundation established a spending rate of 4% during 2019 for the 2020 budget year. The pandemic will not result in a change to this spending rate. The Foundation has deployed grant resources from the 2020 grant budget to create a COVID-19 Response Fund in collaboration with United Way of the Lakeshore. The fund will help rapidly deploy resources to basic needs and support the organizations whose programs and staff are on the front lines of response. Operationally, staff are being diligent in watching institutional expenses and continues to monitor fee income and market performance to determine what, if any mid-year changes need to be made. The availability of CARES Act funds from the federal government will also impact operational planning.

Use of Estimates

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

Basis of Presentation

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

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

COMMUNITY FOUNDATION FOR MUSKEGON COUNTY AND SUPPORTING ORGANIZATIONS

Notes to Combined Financial Statements

Net Assets with Donor Restrictions: Net assets subject to donor (or certain grantor) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both. The Organization had no net assets with donor restrictions at December 31, 2019 and 2018.

Cash and Cash Equivalents

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

Investments

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

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

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

Contributions and Unconditional Promises to Give

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

COMMUNITY FOUNDATION FOR MUSKEGON COUNTY AND SUPPORTING ORGANIZATIONS

Notes to Combined Financial Statements

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

Receivables

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

Property and Equipment

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

Depreciation

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

Deferred Gift Annuities

Deferred gift annuities represent gifts given to the Organization 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 Organization. At December 31, 2019 and 2018, there were 82 and 78 funds, respectively, held as community service.

Grants

Grants are recorded as an expense when they are approved by the Board of Trustees and performance requirements have been completed by the grantee.

COMMUNITY FOUNDATION FOR MUSKEGON COUNTY AND SUPPORTING ORGANIZATIONS

Notes to Combined Financial Statements

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

The Organization has evaluated its income tax positions for the years 2016 through 2019, the years that remain subject to examination by major tax jurisdictions as of December 31, 2019. The Organization concluded that there are no significant uncertain tax positions requiring recognition in the Organization's combined financial statements. The Organization 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 Organization does not have any amounts accrued for interest and penalties related to UTB at December 31, 2019 and 2018, and they are not aware of any claims for such amounts by federal or state income tax authorities.

Functional Allocation of Expenses

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

COMMUNITY FOUNDATION FOR MUSKEGON COUNTY AND SUPPORTING ORGANIZATIONS

Notes to Combined Financial Statements

New Accounting Pronouncement

The Financial Accounting Standards Board (“FASB”) issued Accounting Standards Update (“ASU”) No. 2018-08, *Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made (Topic 958)*, in June 2018, which was effective for the Organization for the year ended December 31, 2019 related to contributions received and will be effective for the Organization's year ending December 31, 2020 related to contributions made. The amendments in ASU No. 2018-08 provide additional guidance for entities to use to evaluate whether transactions should be accounted for as contributions (nonreciprocal transactions) or exchange (reciprocal) transactions and to determine whether the transaction is conditional. On January 1, 2019, the Organization adopted the standard on its contributions received using the modified prospective basis and elected to apply the standard only to agreements that were not completed as of that date. There was no impact to the timing or amount of revenue recognized as a result of this adoption. Management is evaluating the impact of the adoption of this new standard related to contributions made and its effects on the combined financial position and results of operations of the Organization.

Reclassification

Certain amounts as reported in the 2018 combined financial statements have been classified to conform with the 2019 presentation.

Subsequent Events

In preparing these combined financial statements, the Organization has evaluated, for potential recognition or disclosure, significant events or transactions that occurred during the period subsequent to December 31, 2019, the most recent combined statement of financial position presented herein, through May 19, 2020, the date the combined financial statements were available to be issued. No significant such events or transactions were identified, other than the economic uncertainties matter described above.

2. FAIR VALUE MEASUREMENTS AND INVESTMENTS

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

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

Level 2: Inputs to the valuation methodology include

- quoted prices for similar assets or liabilities in active markets;

COMMUNITY FOUNDATION FOR MUSKEGON COUNTY AND SUPPORTING ORGANIZATIONS

Notes to Combined Financial Statements

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

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

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

The fair value measurement level within the fair value hierarchy of each of the Organization'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.

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

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

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

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Organization 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.

COMMUNITY FOUNDATION FOR MUSKEGON COUNTY AND SUPPORTING ORGANIZATIONS

Notes to Combined Financial Statements

Assets Recorded at Fair Value on a Recurring Basis

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

December 31, 2019	Assets at Fair Value			
	Level 1	Level 2	Level 3	Total
Investments:				
Mutual funds:				
Fixed income	\$ 45,031,068	\$ -	\$ -	\$ 45,031,068
REIT index	9,376,769	-	-	9,376,769
Domestic equities	82,351,147	-	-	82,351,147
International equities	66,641,225	-	-	66,641,225
Miscellaneous investments	123,992	-	-	123,992
Total investments	203,524,201	-	-	203,524,201
Pooled income fund	278,994	-	-	278,994
Other investments:				
Real estate	-	-	403,065	403,065
Life insurance	-	-	142,766	142,766
Other	-	-	2,613,564	2,613,564
Total other investments	-	-	3,159,395	3,159,395
Total assets at fair value	\$ 203,803,195	\$ -	\$ 3,159,395	\$ 206,962,590

COMMUNITY FOUNDATION FOR MUSKEGON COUNTY AND SUPPORTING ORGANIZATIONS

Notes to Combined Financial Statements

December 31, 2018	Assets at Fair Value			
	Level 1	Level 2	Level 3	Total
Investments:				
Mutual funds:				
Fixed income	\$ 46,357,904	\$ -	\$ -	\$ 46,357,904
REIT index	8,066,493	-	-	8,066,493
Domestic equities	64,367,780	-	-	64,367,780
International equities	52,569,805	-	-	52,569,805
Miscellaneous investments	111,473	-	-	111,473
Total investments	171,473,455	-	-	171,473,455
Pooled income fund	266,129	-	-	266,129
Other investments:				
Real estate	-	-	403,065	403,065
Life insurance	-	-	124,426	124,426
Other	-	-	2,637,314	2,637,314
Total other investments	-	-	3,164,805	3,164,805
Total assets at fair value	\$ 171,739,584	\$ -	\$ 3,164,805	\$ 174,904,389

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

December 31, 2019	Real Estate	Life Insurance	Other	Total
Balance at January 1, 2019	\$ 403,065	\$ 124,426	\$ 2,637,314	\$ 3,164,805
Total gains and losses	-	18,340	(23,750)	(5,410)
Balance at December 31, 2019	\$ 403,065	\$ 142,766	\$ 2,613,564	\$ 3,159,395

December 31, 2018	Real Estate	Life Insurance	Other	Total
Balance at January 1, 2018	\$ 2,550,925	\$ 120,572	\$ 2,458,186	\$ 5,129,683
Total gains and losses	(1,847,860)	3,854	-	(1,844,006)
Purchases	-	-	179,128	179,128
Sales	(300,000)	-	-	(300,000)
Balance at December 31, 2018	\$ 403,065	\$ 124,426	\$ 2,637,314	\$ 3,164,805

COMMUNITY FOUNDATION *FOR* MUSKEGON COUNTY AND SUPPORTING ORGANIZATIONS

Notes to Combined Financial Statements

The Organization has a majority of their investments in one brokerage firm. As of December 31, 2019 and 2018, approximately 93% and 92%, respectively, of the Organization's total investments are held in safekeeping with one institution.

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

The Community Foundation *for* Muskegon County Pooled Income Fund (the "Fund") was established in accordance with Section 642(c)(5) of the Internal Revenue Code of 1986, as amended. Its purpose is to create financial reserves to support the Organization 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 Organization. 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 Organization. Pooled income funds represent investments in U.S. government and corporate bonds at fair market value. A liability to life beneficiaries has been established based on the present value of the estimated payments to be made based on the donors' or beneficiaries' life expectancy.

4. RECEIVABLES

Receivables consist of the following at December 31:

	2019	2018
Accounts receivable	\$ 66,579	\$ 53,224
Notes receivable		
Local investment notes		
Parkland Muskegon, Inc.-A	2,300,000	2,300,000
Parkland Muskegon, Inc.-B	2,000,000	2,000,000
Other notes		
Muskegon Railroad		
Historical Society	23,000	24,000
Community enCompass	60,000	50,000
351 W. Western LLC	2,000,000	2,000,000
Northern Economic		
Initiative	500,000	500,000
225 Ludington	585,000	585,000
200 Loomis	585,000	585,000
Interest receivable	16,646	26,335
Total receivables	\$ 8,136,225	\$ 8,123,559

COMMUNITY FOUNDATION FOR MUSKEGON COUNTY AND SUPPORTING ORGANIZATIONS

Notes to Combined Financial Statements

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

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

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

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

The notes receivable from 225 Ludington and 200 Loomis are program related investment loans, entered into during August 2018, to be used toward the acquisition, construction and rehabilitation of certain property in Ludington, Michigan. Interest is charged at 3% simple interest for a term of nineteen years. Payments of principal and interest are due in nineteen annual installments, beginning with the rent commencement date (expected to be in 2020), with the entire unpaid balance due in full on the nineteen year anniversary of the loan. The notes receivable are unsecured.

COMMUNITY FOUNDATION FOR MUSKEGON COUNTY AND SUPPORTING ORGANIZATIONS

Notes to Combined Financial Statements

5. NET PROPERTY AND EQUIPMENT

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

	2019	2018
Land	\$ 543,785	\$ 1,658,785
Buildings and improvements	16,710,697	16,627,478
Equipment	<u>1,760,023</u>	<u>1,640,612</u>
Total	19,014,505	19,926,875
Less accumulated depreciation	<u>8,286,737</u>	<u>7,816,595</u>
Net property and equipment	<u>\$ 10,727,768</u>	<u>\$ 12,110,280</u>

Net property and equipment consists of the Frauenthal Center for the Performing Arts, the Hilt Building multi-purpose community facility, the Community Foundation Building and Pennies for Heaven facilities. All depreciable assets used in rental and general operations and the Frauenthal Center are recorded in the property and equipment fund. Depreciation expense was \$470,142 and \$455,452 in 2019 and 2018, respectively.

6. FUNDS HELD AS AGENCY ENDOWMENTS

The Organization 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 Organization refers to such funds as Agency Endowments. The Organization maintains variance power and legal ownership of Agency Endowment funds and, as such, continues to report the funds as assets of the Organization. However, a liability has been established for the fair value of the funds.

COMMUNITY FOUNDATION *FOR* MUSKEGON COUNTY AND SUPPORTING ORGANIZATIONS

Notes to Combined Financial Statements

The Organization was the owner of 148 and 143 Agency Endowment Funds at December 31, 2019 and 2018, respectively. Activity in such funds consists of the following for the years ended December 31:

	2019	2018
Agency endowment fund balances, beginning of year	\$ 14,943,009	\$ 16,327,456
Amounts raised	457,186	436,740
Net investment return (loss)	2,945,950	(1,133,339)
Grants	<u>(723,153)</u>	<u>(687,848)</u>
Agency endowment fund balances, end of year	<u>\$ 17,622,992</u>	<u>\$ 14,943,009</u>

7. COMMITMENTS

Trustees of the Organization have approved, as of December 31, 2019, future conditional grants amounting to \$1,892,380. Such grants are in accordance with the Organization's charitable purposes and with their Articles of Incorporation and By-Laws. The commitments scheduled for payment for the next five years and thereafter are as follows:

Year	Amount
2020	\$ 440,430
2021	392,000
2022	392,000
2023	142,000
2024	142,000
Thereafter	<u>383,950</u>
Total	<u>\$ 1,892,380</u>

COMMUNITY FOUNDATION FOR MUSKEGON COUNTY AND SUPPORTING ORGANIZATIONS

Notes to Combined Financial Statements

8. NET ASSETS

The bylaws of the Organization 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 Organization and its supporting organizations are reported as support without donor restrictions. The Organization's net assets without donor restrictions consist of the following at December 31:

	2019	2018
Discretionary	\$ 14,190,459	\$ 12,205,010
Field of interest	10,552,629	9,284,887
The Paul C. Johnson Foundation	3,310,907	2,884,291
The Pennies from Heaven Foundation	21,953,783	21,561,350
Scholarship	24,540,466	20,802,635
Donor advised	36,296,535	30,312,402
Committee advised	13,248,457	11,490,346
Designated	22,048,249	19,541,346
Organizational endowment	29,553,961	21,458,574
Build-A-Fund	149,457	107,973
Community Foundation for Oceana County	12,799,444	10,728,028
Community Foundation for Mason County	14,660,095	11,439,280
CFMC deferred gifts	2,185,533	1,882,406
Property and equipment	4,757,705	4,006,525
Operating	762,820	1,509,754
Total net assets without donor restrictions	\$211,010,500	\$ 179,214,807

9. EMPLOYEE BENEFIT PLAN

The Organization has a defined contribution retirement plan, which provides for voluntary employee contributions. Contributions to the plan by the Organization, which are discretionary as determined by the Board of Trustees, totaled \$69,029 and \$68,199 in 2019 and 2018, respectively.

10. DESIGNATED ENDOWMENTS

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

COMMUNITY FOUNDATION FOR MUSKEGON COUNTY AND SUPPORTING ORGANIZATIONS

Notes to Combined Financial Statements

Interpretation of Relevant Law

The Board of Trustees of the Organization 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 Organization 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 Organization 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 Organization 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 Organization
- 7) The investment policies of the Organization

Changes in Endowment Net Assets Without Donor Restrictions

Endowment net assets at January 1, 2018	\$ 191,392,970
Net investment loss	(12,762,214)
Contributions and other income	5,472,528
Appropriation of endowment assets for expenditure	<u>(10,404,756)</u>
Endowment net assets at December 31, 2018	173,698,528
Net investment return	29,683,372
Contributions and other income	5,386,713
Appropriation of endowment assets for expenditure	<u>(3,278,638)</u>
Endowment net assets at December 31, 2019	<u><u>\$ 205,489,975</u></u>

COMMUNITY FOUNDATION FOR MUSKEGON COUNTY AND SUPPORTING ORGANIZATIONS

Notes to Combined Financial Statements

Return Objectives and Risk Parameters

The Organization 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 Organization'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 Organization's policy adopts a long-term investment horizon.

Strategies Employed for Achieving Objectives

To satisfy its long-term rate-of-return objectives, the Organization 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 Organization 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 Organization 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 Organization considered the long-term expected return on its endowment investment portfolio. By limiting its spending policy over the long-term, the Organization expects the current spending policy to allow its endowment assets to grow annually. This is consistent with the Organization'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 2019 and 2018, the Organization set the spending rate at 4% for grants.

COMMUNITY FOUNDATION FOR MUSKEGON COUNTY AND SUPPORTING ORGANIZATIONS

Notes to Combined Financial Statements

11. LIQUIDITY AND AVAILABILITY OF RESOURCES

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

	2019	2018
Cash and cash equivalents	\$ 9,117,374	\$ 6,777,711
Investments	203,524,201	171,473,455
Pooled income fund	278,994	266,129
Other investments	3,159,395	3,164,805
Receivables	8,136,225	8,123,559
Other assets	87,144	92,647
Net property and equipment	10,727,768	12,110,280
Total assets	235,031,101	202,008,586
Less:		
Endowed investments	(205,489,975)	(173,698,528)
Receivables due in excess of one year	(8,069,646)	(8,070,335)
Other assets	(87,144)	(92,647)
Net property and equipment	(10,727,768)	(12,110,280)
Assets not available for current spending	(224,374,533)	(193,971,790)
Add:		
Board designated for grant expenditures	7,345,926	6,946,194
Financial assets available to meet cash needs for general expenditures within one year	\$ 18,002,494	\$ 14,982,990

The Organization has \$18,002,494 and \$14,982,990 as of December 31, 2019 and 2018, respectively, of financial assets available within one year of the combined statement of financial position date to meet cash needs for general expenditures. The Organization 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.

COMMUNITY FOUNDATION *FOR* MUSKEGON COUNTY AND SUPPORTING ORGANIZATIONS

Notes to Combined Financial Statements

Funds that are endowed or that operate according to the spending policy for grantmaking, are generally invested in the Organization's investment pool. The amount available for grantmaking is determined on an annual basis. This amount is calculated according to the Organization'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 Organization are transferred to the money market fund so that they are readily available.

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INDEPENDENT AUDITORS' REPORT ON SUPPLEMENTARY INFORMATION

May 19, 2020

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

We have audited the combined financial statements of the ***Community Foundation for Muskegon County and Supporting Organizations*** (the "Organization"), as of and for the years ended December 31, 2019 and 2018, and have issued our report thereon dated May 19, 2020, which expressed an unmodified opinion on those combined financial statements. Our audits were conducted for the purpose of forming an opinion on the combined financial statements as a whole. The supplementary information included in the accompanying schedule, as listed in the table of contents, which is the responsibility of management, is presented for purposes of additional analysis and is not a required part of the combined financial statements. Such information has not been subjected to the auditing procedures applied in the audits of the combined financial statements and, accordingly, we do not express an opinion or provide any assurance on it.



SUPPLEMENTARY INFORMATION

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

Net Asset Report

For the Year Ended December 31, 2019

	Fund Balance 1/1/2019	Gifts and Grants Received	Interest and Dividends	Realized Gains (Losses)	Unrealized Gains (Losses)	Inter Fund Transfers	Grants	Project Expenses	Direct Fund Expense	Administrative Fees	Other Revenue	Fund Balance 12/31/2019
DISCRETIONARY												
Kathryn & Hans Agard Fund	\$ 36,494	\$ -	\$ 55	\$ 5	\$ 362	\$ (140)	\$ -	\$ -	\$ -	\$ (547)	\$ 1,384	\$ 37,614
Andrie Family Fund	41,221	-	1,199	127	7,402	(1,620)	-	-	-	(672)	-	47,658
Francis & Caroline Baker Memorial Fund	16,357	-	478	51	2,950	(400)	-	-	-	(268)	-	19,167
Jeanne and George Bartlett Fund	18,494	-	537	57	3,317	(800)	-	-	-	(301)	-	21,305
Charles and Marian Beukema Fund	29,182	-	847	90	5,233	(1,290)	-	-	-	(475)	-	33,587
John E. and Nellie C. Bytwerk Fund	19,451	-	565	60	3,488	(860)	-	-	-	(317)	-	22,387
Bettye C. Cannon Fund	45,352	-	1,319	140	8,143	(1,800)	-	-	-	(739)	-	52,414
Harold W. and Erma W. Charter Fund	26,521	-	770	82	4,756	(1,170)	-	-	-	(432)	-	30,526
Beatrice V. Cheasley Fund	78,926	-	2,292	243	14,153	(3,480)	-	-	-	(1,285)	-	90,848
Clarke Division McGraw Edison Company Fund	13,666	-	402	44	2,482	-	-	-	-	(225)	-	16,368
Donald and Nancy Crandall Fund	24,896	-	723	77	4,465	(1,080)	-	-	-	(406)	-	28,676
J & S Davis Fund	646,615	-	18,780	1,992	115,979	(28,020)	-	-	-	(10,533)	-	744,814
Bessie & Harry J. Delaney Fund	78,759	-	2,287	242	14,123	(3,470)	-	-	-	(1,283)	-	90,659
M. Elizabeth and William C. Eyke, Sr. Fund	11,394	-	331	35	2,043	(500)	-	-	-	(186)	-	13,117
Frauenthal Charitable Fund	753,460	-	21,883	2,321	135,138	(32,740)	-	-	-	(12,272)	-	867,789
Dr. Edward & Julia Norris Fugate Fund	30,447	-	891	96	5,503	(500)	-	-	-	(500)	-	35,938
The Ellen A. Garber Fund	11,139	-	323	34	1,998	(490)	-	-	-	(181)	-	12,823
Frank Garber Fund	88,839	-	2,589	276	15,986	(2,850)	-	-	-	(1,452)	-	103,389
Ruby D. and Robert E. Garrison, Jr. Fund	23,185	-	673	71	4,158	(1,020)	-	-	-	(378)	-	26,690
Jacoba George Unrestricted Fund	256,727	-	7,456	791	46,046	(11,160)	-	-	-	(4,182)	-	295,678
Jack L. and Martha C. Hilt Fund	153,112	-	4,446	471	27,457	(6,750)	-	-	-	(2,493)	-	176,242
John L. and Linda P. Hilt Fund	102,933	-	2,989	317	18,458	(4,540)	-	-	-	(1,676)	-	118,481
George E. and Martha M. Hilt Fund	613,648	-	17,823	1,890	110,069	(26,530)	-	-	-	(9,996)	-	706,904
Holland USA, Inc. Fund	17,787	-	517	55	3,191	(750)	-	-	-	(290)	-	20,510
Hooker/DeJong Architects & Engineers Fund	12,718	-	370	39	2,284	(500)	-	-	-	(207)	-	14,704
Alvin L. and Lucille Hovey Fund	64,218	-	1,871	200	11,555	(2,080)	-	-	-	(1,049)	-	74,715
William G. & Kathleen L. Jackson Fund	127,731	-	3,711	394	22,918	(5,380)	-	-	-	(2,081)	-	147,293
James P. and Florence M. Jackson Fund	75,931	-	2,205	234	13,617	(3,330)	-	-	-	(1,237)	-	87,420
Dale A. and Wilma R. Johnson Fund	11,455	-	333	35	2,054	(500)	-	-	-	(187)	-	13,190
Paul C. Johnson Fund	634,716	-	18,431	1,954	113,821	(27,970)	-	-	-	(10,337)	-	730,615
Robert J. and Carol F. Mason, Jr. Fund	20,940	-	608	64	3,755	(920)	-	-	-	(341)	-	24,107
Greater Muskegon County Fund	852,684	29,364	25,070	2,674	154,112	(32,580)	-	-	-	(14,020)	-	1,017,304
C. D. and Dorothy McNamee Memorial Fund	17,736	-	515	55	3,181	(780)	-	-	-	(289)	-	20,417
John E. Medendorp Fund	130,873	-	3,850	418	23,766	-	-	-	-	(2,157)	-	156,750
Richard and Nancy Morgenstern Fund	48,470	-	1,407	149	8,692	(2,140)	-	-	-	(789)	-	55,789
Muller Family Fund	53,573	-	1,575	171	9,720	-	-	-	-	(883)	-	64,157
Neway Fund	84,550	-	2,455	260	15,162	(3,730)	-	-	-	(1,377)	-	97,320
Debbie and Steve Olsen Fund	33,886	1,000	985	105	6,083	(1,370)	-	-	-	(553)	-	40,135
Bruce & Katrina Olson Fund	18,412	13,000	733	83	4,237	(200)	-	-	-	(413)	-	35,852
Carl Orton Memorial Fund	1,612,687	-	46,838	4,967	289,251	(70,000)	-	-	-	(26,268)	-	1,857,474
Gerald F. and Dora E. Peterson Fund	58,390	-	1,696	180	10,471	(2,570)	-	-	-	(951)	-	67,216
Victor and Helen Pyle Fund	613,667	-	17,824	1,890	110,075	(26,490)	-	-	-	(9,996)	-	706,970
Gordon E. and Antoinette C. Reynolds Fund	223,689	-	6,497	689	40,124	(9,640)	-	-	-	(3,644)	-	257,716
Doris, Ruth and Pauline Sagala Fund	1,137,195	-	32,937	3,500	203,495	(44,676)	(4,964)	-	-	(18,468)	-	1,309,020
Edward and Marcella Schalon Fund	5,874	-	170	18	1,051	(260)	-	-	-	(150)	-	6,703
Ernest E. Settle Fund	1,053,799	-	61,376	(1,049)	171,892	(46,100)	-	-	-	(17,169)	-	1,222,749
Don and Ruth Seyferth Fund	42,247	-	1,227	130	7,577	(1,840)	-	-	-	(688)	-	48,653
Emil and Bessey Shebesta Charitable Fund	105,696	-	3,070	326	18,957	(4,600)	-	-	-	(1,722)	-	121,726
William & Irene Singleton Fund	13,913	-	404	43	2,496	(600)	-	-	-	(227)	-	16,030
Phyllis L. Sonnega Fund	13,094	-	380	40	2,348	(580)	-	-	-	(213)	-	15,069
Dr. James and Jean Stevenson Fund	60,042	-	1,744	185	10,767	(2,640)	-	-	-	(978)	-	69,120
ZUnrestricted Distribution Fund	89,549	-	-	-	-	292,270	(213,895)	-	-	-	-	167,924
Edwin D. Valentine Fund	514,460	-	14,944	1,585	92,289	(22,030)	-	-	-	(8,381)	-	592,868
VandeHoff Fund	952,519	-	22,356	2,662	137,171	(29,820)	-	-	(63,907)	(14,928)	-	1,006,053

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

Net Asset Report

For the Year Ended December 31, 2019

	Fund Balance 1/1/2019	Gifts and Grants Received	Interest and Dividends	Realized Gains (Losses)	Unrealized Gains (Losses)	Inter Fund Transfers	Grants	Project Expenses	Direct Fund Expense	Administrative Fees	Other Revenue	Fund Balance 12/31/2019
Harold W. and Mary Jean Waddell Fund	\$ 95,325	\$ -	\$ 2,768	\$ 293	\$ 17,094	\$ (4,200)	\$ -	\$ -	\$ -	\$ (1,552)	\$ -	\$ 109,728
Margaret S. and William T. White, Jr. Memorial - Webb Chemical Fund	181,717	-	5,278	560	32,594	(7,860)	-	-	-	(2,960)	-	209,329
Richard T. and Judith L. Wilcox Fund	82,768	-	2,406	256	14,857	(3,360)	-	-	-	(1,349)	-	95,578
Melvin and Joyce Witt Memorial Fund	100,336	-	2,927	313	18,075	(2,830)	-	-	-	(1,641)	-	117,181
TOTAL DISCRETIONARY	12,283,465	43,364	379,136	32,990	2,132,441	(201,266)	(218,859)	-	(63,907)	(198,294)	1,384	14,190,459
FIELD OF INTEREST												
ARTS												
Arts Distribution Fund												
Paul R. Beardsley Memorial Fund	12,771	-	371	39	2,291	(550)	-	-	-	(208)	-	14,714
Paul F. Bergmann and Beatrice J. Bergmann Fund	150,669	-	4,377	464	27,029	(6,440)	-	-	-	(2,455)	-	173,644
Collet Family Art Preservation Fund	9,325	1,355	312	34	1,893	100	-	-	-	(176)	-	12,844
A.J. Flogge Performing Arts Fund	13,738	-	392	43	2,485	-	(600)	-	-	(225)	-	15,833
Nick Pool Performing Arts Fund	18,036	-	515	57	3,263	-	(780)	-	-	(296)	-	20,795
BEAUTIFICATION												
Beautification Field of Interest Fund	40,764	-	-	-	-	46,776	(67,500)	(300)	-	-	-	19,740
Sidney & Eunice Bush Fund	367,744	-	10,683	1,133	65,971	(15,720)	-	-	-	(5,991)	-	423,819
Alta Daetz Beautification Fund	961,037	-	27,920	2,962	172,419	(40,780)	-	-	-	(15,658)	-	1,107,901
COMMUNITY												
Community Development Distribution Fund	580	-	-	-	-	2,510	(2,510)	-	-	-	-	580
Community Betterment Fund	40,568	12,219	1,142	117	7,150	(3,860)	-	-	-	(1,679)	-	55,657
Landman, Latimer, Clink & Robb Fund	13,630	-	396	42	2,445	(580)	-	-	-	(222)	-	15,711
Muskegon County College Access Fund	19,032	-	553	59	3,414	(810)	-	-	-	(310)	-	21,938
OTHER												
African-American Celebration Fund	18,949	-	541	58	3,395	-	-	(800)	-	(305)	-	21,838
Janice Marie Agard & Norma May Agard Fund	9,271	-	273	30	1,683	-	-	-	-	(155)	-	11,102
Raymond C. and Evelyn P. Alstrom Memorial Fund	227,734	1,000	6,518	708	40,763	-	(9,620)	-	-	(3,697)	-	263,405
Clita R. Anderson Child Care Center Fund	41,675	-	1,192	131	7,540	-	(1,750)	-	-	(684)	-	48,104
Barnes Family Fund	10,544	29,973	870	106	3,974	-	(8,500)	-	-	(495)	-	36,471
Susan and Frank Bednarek Fund	20,496	24,909	773	69	4,692	(12,500)	(14,000)	-	-	(453)	-	23,986
Cathy & Bernie Berntson Fund	70,539	20,000	2,225	212	12,189	(5,000)	(14,000)	-	-	(1,076)	-	85,089
Brookhaven Fund	17,740	-	506	54	3,148	-	(750)	-	-	(285)	-	20,414
Roy R. Burch Fund	71,355	-	2,073	220	12,803	(3,000)	-	-	-	(1,163)	-	82,289
Alcoa Howmet Castings Children's Wish Fund	17,904	-	519	56	3,218	-	(690)	-	-	(98)	-	20,910
Stephen H. Clink Philanthropic Fund	59,832	-	1,729	187	10,779	-	(1,500)	-	-	(972)	-	70,056
Edward J. & Bernice M. Dietrich Fund for the Prevention of AIDS and Drug Abuse	10,818	-	318	35	1,964	-	-	-	-	(178)	-	12,957
Louis E. Jr. and Ann J. Eklund Renewable Energy Fund	100,226	-	2,949	320	18,201	-	-	-	-	(1,652)	-	120,044
Louis E. Jr. and Ann J. Eklund Fund	92,765	-	2,613	277	16,476	-	(3,720)	(4,146)	-	(1,482)	-	102,782
ESCO Company Fund	130,499	-	3,726	410	23,603	-	(5,840)	-	-	(2,140)	-	150,257
Bruce & Yvonne Essex Fund	-	100,000	-	-	-	-	-	-	-	(63)	-	99,938
Father Jack Foundation Fund	-	10,000	76	14	335	-	-	-	-	(38)	-	10,386
Healthy Youth/Healthy Seniors Fund	206,060	-	5,886	634	36,682	-	(8,410)	-	-	(3,314)	-	237,538
W. William and Kathleen E. Joy Fund	17,910	-	521	55	3,215	(720)	-	-	-	(292)	-	20,689
Sebastian and Frances Kielar Fund	238,553	-	6,887	754	43,212	-	(9,360)	-	-	(3,918)	-	276,128
Edith & Jack Lipman Fund	24,775	-	729	79	4,499	-	-	-	-	(408)	-	29,674
Joan Majeski Fund	90,563	14,138	2,650	285	16,361	(600)	(1,550)	-	-	(1,494)	-	120,353
Mildred Majeski Fund	13,572	-	399	43	2,464	-	-	-	-	(224)	-	16,255
Chris McGuigan & Gary Neal Fund	23,534	-	109	11	681	10	-	-	-	(359)	1,182	25,169
Muskegon Quadrangle B.P.W. Fund	21,988	-	629	69	3,978	-	(900)	-	-	(361)	-	25,405
Next Generation Child Care & Education Fund	52,620	-	1,504	165	9,519	-	(2,240)	-	-	(863)	-	60,706
Douglas A. Rosen Fund	109,454	500	3,156	337	19,630	-	(4,500)	-	-	(1,762)	-	126,815
Rhoda R. Rosen Fund	142,885	1,500	4,061	440	25,201	-	(5,900)	-	-	(2,273)	-	165,914
John and Christine Schumann Fund	264,502	-	7,782	845	48,034	-	(10,270)	-	-	(4,353)	-	306,540
John and Mary Schumann Fund	531,238	-	15,378	1,662	95,353	(1,000)	(19,480)	-	-	(8,629)	-	614,520
Shafer Family Fund	50,937	2,000	1,486	161	9,192	(500)	-	-	-	(834)	-	62,443

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

Net Asset Report

For the Year Ended December 31, 2019

	Fund Balance 1/1/2019	Gifts and Grants Received	Interest and Dividends	Realized Gains (Losses)	Unrealized Gains (Losses)	Inter Fund Transfers	Grants	Project Expenses	Direct Fund Expense	Administrative Fees	Other Revenue	Fund Balance 12/31/2019
<i>West Shore Mental Health Fund</i>	\$ 174,985	\$ -	\$ 5,052	\$ 559	\$ 31,850	\$ -	\$ (3,940)	\$ -	\$ -	\$ (2,895)	\$ -	\$ 205,611
Jayne Rollin and Leo Williams Trust Fund	10,091	-	288	32	1,825	-	(430)	-	-	(166)	-	11,641
Richard and Marilyn Witham Fund	173,375	-	5,081	551	31,394	-	(2,500)	-	-	(2,850)	-	205,052
West Michigan Great Lakes Stewardship Initiative Fund	13,651	-	402	44	2,479	93	-	-	-	(225)	-	16,442
Robert & Joanne Zayko Environmental Fund	26,642	7,000	684	70	4,459	(1,000)	(4,507)	-	-	(388)	-	32,960
YOUTH												
Margaret H. and Ernest R. Bly Fund	25,297	-	735	78	4,538	(1,080)	-	-	-	(412)	-	29,156
Blanche Clarke and Leo Campbell Fund	230,413	-	6,693	710	41,335	(9,850)	-	-	-	(3,754)	-	265,548
Lowell & Ellen Dana Fund	123,606	-	3,591	381	22,174	(5,280)	-	-	-	(2,014)	-	142,459
<i>George and Virginia Hansen Fund</i>	19,989	-	581	62	3,588	(810)	-	-	-	(326)	-	23,084
Edward G. & Daisy M. Krauthelm Fund	299,008	-	8,686	922	53,641	(12,760)	-	-	-	(4,871)	-	344,626
Dr. Jack & Doris Mixer Family Fund	94,229	5,000	2,781	303	17,167	(3,600)	(500)	-	-	(1,556)	-	113,824
Robert B. & Betty M. Morrison Fund	74,354	-	2,160	229	13,339	(3,180)	-	-	-	(1,211)	-	85,690
William Munroe Memorial Friends of the Disabled Fund	167,373	-	4,924	535	30,395	-	-	-	-	(2,759)	-	200,468
Youth Fund	2,490	-	-	-	-	33,140	(33,010)	-	-	-	-	2,620
PRI FUNDS												
Leonard & Catherine Buitendorp Charitable Fund	788,291	-	2,531	272	16,007	-	-	-	-	(11,938)	6,250	801,413
SPX Community Development Fund	578,274	-	3,380	526	13,883	-	-	-	(187,512)	(8,840)	-	399,711
B.A. Westgate Fund	2,277,406	-	26,049	3,189	178,918	-	-	-	-	(35,841)	71,250	2,520,971
TOTAL FIELD OF INTEREST	9,416,306	229,594	198,357	21,840	1,238,136	(46,991)	(239,257)	(5,246)	(187,512)	(151,286)	78,682	10,552,629
COMMITTEE ADVISED												
<i>COMMITTEE ADVISED - COMMUNITY</i>												
Robert & Evelyn Appel Forest Park Covenant Church Memorial Fund	28,336	-	809	87	5,031	-	(1,170)	-	-	(455)	-	32,638
Beechnau/Thieme Memorial Fund	116,762	270	3,439	374	21,223	-	-	(28)	-	(1,927)	-	140,113
Florence Cassell Dance Scholarship Fund	37,744	-	1,074	116	6,685	(1,500)	-	-	-	(601)	-	43,518
Lawrence and Violet Collins Music Fund	632,394	-	19,019	(1,420)	137,208	-	-	-	-	(11,095)	-	776,107
Charles and Margaret Crawford Fund	55,191	-	1,600	172	9,930	-	(1,710)	-	-	(898)	-	64,285
Community Dental Endowment Fund	168,254	3,350	4,878	524	30,262	-	(6,500)	-	-	(909)	-	199,858
Margaret Drake Elliott Fund	21,619	-	-	-	-	-	-	-	-	-	-	-
Holly Stibitz Fruitport Education Endowment Fund	10,233	-	301	33	1,858	-	-	-	-	(169)	-	12,256
Mother Davis, Wyart & Annie Satcher Green Scholarship Fund	11,370	-	328	35	2,037	-	(500)	-	-	(184)	-	13,085
Muskegon Homelessness Prevention Fund	43,002	700	1,280	139	7,849	-	-	-	-	(715)	-	52,256
Warren & Mary Husid Culinary Fund	20,567	560	602	65	3,730	-	(1,000)	-	-	(338)	-	24,186
C.W. Smith/Kiwanis Endowment Fund	353,521	-	4,335	453	27,522	(6,400)	-	(20,846)	-	(2,424)	4,545	360,705
Don Bustin Kiwanis Memorial Fund	80,843	-	2,306	248	14,460	-	(3,500)	-	-	(1,299)	-	93,057
Lake Harbor Park Preservation Fund	71,990	-	2,056	223	12,764	-	(2,950)	-	-	(383)	-	83,698
Lincoln Golf Club Memorial Scholarship Fund	62,605	3,848	1,859	203	11,457	-	(3,250)	-	-	(1,051)	-	75,670
Montague-Whitehall Rotary Club Fund	15,524	-	457	50	2,819	-	-	-	-	(256)	-	18,594
Montague Class of 1960 and Friends of Glenda Huls Memorial Fund	13,968	200	416	45	2,565	-	-	-	-	(233)	-	16,962
Muskegon County Bar Association Law Education Fund	127,011	-	3,684	396	22,860	-	(3,750)	-	-	(2,067)	-	148,134
Muskegon Y's Club Endowment Fund	69,763	5,000	2,128	238	13,002	-	(3,000)	-	-	(394)	-	86,737
Muskegon Teacher's Club Fund	228,630	-	6,524	695	40,639	-	(20,443)	-	-	(2,437)	-	253,608
Muskegon High School Class of 1965 Fund	39,549	900	1,156	125	7,146	-	(1,125)	-	-	(649)	-	47,102
Muskegon Great Start Collaborative Fund	15,612	-	459	50	2,835	-	-	-	-	(257)	-	18,699
Orchard View Education Foundation Fund	21,462	6,463	692	71	3,884	-	(2,500)	-	-	(458)	-	29,613
Pere Marquette and Margaret Drake Elliott Park Fund	99,968	-	2,941	319	18,154	-	-	-	-	(1,648)	-	119,735
Ravenna Community Educational Foundation Fund	200,059	14,349	5,847	634	36,253	-	(5,398)	-	-	(3,278)	2,174	250,640
Muskegon Rotary Community Fund	390,598	11,553	11,374	1,240	70,234	(13,500)	-	-	-	(6,413)	-	465,084
Darl and Kathleen Staley Charity Fund	345,125	-	10,176	1,107	62,734	-	-	-	-	(3,800)	-	415,342
Vikings Linne' Lodge #57 Endowment Fund	104,458	-	3,073	334	18,970	(1,300)	(2,955)	-	-	(1,719)	-	120,861
Nancy Waters and Mark Waters Fund	60,686	200	1,760	189	10,910	-	(2,000)	-	-	(988)	-	70,757
COMMITTEE ADVISED - CFMC												
<i>Leonard & Edna K. Blomdahl Fund</i>	634,938	-	18,124	1,982	114,358	(22,000)	(6,340)	(253)	-	(10,365)	-	730,444
CFMC Employee Fund	56,260	2,582	1,693	187	10,362	(500)	(1,610)	-	-	-	-	68,974

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COMMUNITY FOUNDATION FOR MUSKEGON COUNTY AND SUPPORTING ORGANIZATIONS

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For the Year Ended December 31, 2019

	Fund Balance 1/1/2019	Gifts and Grants Received	Interest and Dividends	Realized Gains (Losses)	Unrealized Gains (Losses)	Inter Fund Transfers	Grants	Project Expenses	Direct Fund Expense	Administrative Fees	Other Revenue	Fund Balance 12/31/2019
R. Covell Radcliffe Fund	\$ 158,526	\$ -	\$ 4,525	\$ 487	\$ 28,136	\$ -	\$ (6,640)	\$ -	\$ -	\$ (2,547)	\$ -	\$ 182,487
Covell Park Fund	63,337	-	1,863	202	11,502	-	-	-	-	(1,044)	-	75,860
Environmental Endowment Fund	309,983	9,315	9,039	966	55,295	-	(14,700)	-	-	(5,009)	-	364,889
Julia E. Hackley Memorial Fund	815,780	-	23,322	2,504	145,155	-	(34,600)	-	-	(13,107)	-	939,055
HEALTHY Muskegon Fund	192,063	-	5,493	599	34,558	-	(7,740)	-	-	(3,120)	-	221,853
Land Conservancy of West Michigan Meinert Park Endowment Fund	36,817	-	1,083	118	6,686	-	-	-	-	(607)	-	44,096
Muskegon County Lions Club Fund	1,096,835	-	30,974	3,345	192,372	-	(67,060)	(139)	-	(17,341)	-	1,238,985
Muskegon County Medical Society Endowment Fund	426,644	-	12,341	1,331	76,593	(7,500)	(10,070)	-	-	(2,307)	-	497,033
Next Generation Fund	92,304	-	2,716	295	16,762	-	-	-	-	(1,521)	-	110,555
Porter/Smith Life Ring Fund	22,542	-	663	72	4,094	-	-	-	-	(372)	-	26,999
Thomas & Geraldine Seyferth Advised Fund	1,765,022	-	50,671	5,477	316,480	-	(77,475)	-	-	(15,000)	-	2,045,174
White Lake Community Fund	787,649	21,487	22,669	2,456	141,544	(16,135)	(18,245)	(2,332)	(100)	(12,837)	-	926,157
Youth Advisory Council Fund	1,513,057	425	43,377	4,713	271,706	1,100	(56,814)	(3,921)	(6,432)	(24,615)	-	1,742,596
TOTAL COMMITTEE ADVISED	11,418,601	81,202	323,126	31,479	2,030,624	(67,735)	(363,045)	(27,519)	(6,532)	(156,837)	6,719	13,248,457
SUPPORTING ORGANIZATION												
Paul C. Johnson Foundation	2,884,291	19,620	58,353	6,442	360,012	-	-	(1,668)	-	(16,144)	-	3,310,907
Pennies From Heaven Foundation	21,561,349	44	377,673	39,936	2,428,428	(33,822)	(2,080,573)	(151,962)	(273,066)	(67,436)	153,214	21,953,783
TOTAL SUPPORTING ORGANIZATION	24,445,640	19,664	436,026	46,378	2,788,440	(33,822)	(2,080,573)	(153,630)	(273,066)	(83,580)	153,214	25,264,690
DONOR ADVISED												
DONOR ADVISED - SPECIFIC INTEREST												
Barton Theater Organ Performance Fund	20,711	-	609	66	3,761	-	-	-	-	(341)	-	24,807
Edward "Eddie" Boersema Camp Pandalouan Fund	241,263	16,200	7,475	803	44,355	6,000	-	-	-	(4,044)	-	312,053
Dr. Harold E. and Sally Merica Bowman Fund	24,702	50,050	1,814	228	8,544	-	(8,000)	-	-	(1,013)	-	76,325
Mary L. Carlson Fund	11,925	1,000	362	40	2,211	-	-	-	-	(203)	-	15,335
Christa-Jessie-Jael Fund	247,262	14,000	7,274	790	44,901	(2,000)	-	-	-	(4,083)	-	308,144
Development Fund of White Lake	56,471	-	1,661	180	10,255	-	-	-	-	(931)	-	67,638
Edith Ebrecht Literacy Fund	10,467	-	308	33	1,901	-	-	-	-	(172)	-	12,536
Wayne Elhart Be Nice Memorial Fund - Muskegon	96,332	5,500	2,545	270	16,770	-	(16,750)	-	-	(1,461)	-	103,206
Thomas Evans Memorial Athletic Fund	23,680	-	697	76	4,300	-	-	-	-	(390)	-	28,362
Caron and Floyd Farmer Fund for Professional Singers	56,880	-	1,673	182	10,329	-	-	-	-	(937)	-	68,127
Don Fretty Music Fund	36,217	-	1,025	111	6,359	-	(1,520)	-	-	(574)	-	41,617
Jacob & Sally Funkhouser Love of Life and Learning Fund	16,904	-	482	53	3,057	-	(800)	-	-	(277)	-	19,418
Joan Guylas Memorial Fund	15,277	-	449	49	2,774	-	-	-	-	(252)	-	18,298
Joey Hekkema Memorial Fund	24,284	6,417	720	79	4,416	100	(3,600)	-	-	(408)	-	32,007
Muskegon Area District Library Foundation Fund	118,886	5,000	3,498	380	21,590	-	-	-	-	(1,959)	-	147,394
Monet Garden of Muskegon Fund	20,052	6,004	620	72	3,703	3,800	(6,083)	-	-	(350)	-	27,817
Agnes Potuznik Fund for the Developmentally Disabled	24,227	-	690	73	4,300	-	(3,000)	-	-	(390)	-	25,900
Janet L. Reid Fund	33,499	-	986	107	6,083	-	-	-	-	(552)	-	40,123
Marion & William Schroeder Fund	23,241	-	663	71	4,123	-	(1,000)	-	-	(373)	-	26,725
Scott McLaughlin's Fresh Water Fund	12,935	200	385	42	2,365	(2,000)	-	-	-	(214)	-	13,712
White River Watershed Endowment Fund	18,314	170	534	57	3,300	-	(740)	-	-	(100)	-	21,535
DONOR ADVISED - CORPORATE												
Huntington National Bank Fund	11,274	-	318	33	1,986	-	(1,000)	-	-	(180)	-	12,432
Nolan & Nolan P.C., Patrick and Christine Nolan Fund	12,569	-	370	40	2,283	-	-	-	-	(207)	-	15,054
PNC Bank Fund	67,401	-	1,960	211	12,130	-	(3,789)	-	-	(1,097)	-	76,816
Sand Products/Mart Dock Fund	45,618	162,430	575	46	5,501	(6,000)	(109,409)	-	-	(429)	-	98,332
UBS Fund	21,840	-	643	70	3,966	-	(950)	-	-	(360)	-	25,209
DONOR ADVISED												
The 2012 Fund	592,957	-	1,444	-	-	-	(10,000)	-	-	(2,948)	-	581,453
Tim and Mary Lou Achterhoff Fund	6,666	2,969	200	(9)	1,230	(100)	(2,200)	-	-	(150)	-	8,607
Roland H. Achterhoff Family Fund	31,784	-	916	98	5,688	-	(2,500)	-	-	(516)	-	35,470
Ackerman Fund	15,199	10,000	432	47	2,710	(2,190)	(500)	-	-	(248)	-	25,450
Action Industrial Supply Company Fund	21,362	-	628	68	3,880	-	-	-	-	(352)	-	25,586
AeroVision International Fund	20,719	-	610	66	3,762	-	-	-	-	(341)	-	24,816

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

Net Asset Report

For the Year Ended December 31, 2019

	Fund Balance 1/1/2019	Gifts and Grants Received	Interest and Dividends	Realized Gains (Losses)	Unrealized Gains (Losses)	Inter Fund Transfers	Grants	Project Expenses	Direct Fund Expense	Administrative Fees	Other Revenue	Fund Balance 12/31/2019
John Allen Memorial Fund	\$ 25,772	\$ -	\$ 737	\$ 79	\$ 4,582	\$ -	\$ (1,000)	\$ -	\$ -	\$ (415)	\$ -	\$ 29,756
Gilana's Fund	78,397	13,074	2,334	249	14,231	-	(5,500)	-	-	(1,285)	-	101,500
Anacker-Fitzpatrick Fund	83,677	-	2,375	257	14,779	-	(3,500)	-	-	(1,333)	-	96,255
Anacker Fund	80,124	-	2,357	256	14,550	-	-	-	-	(1,321)	-	95,967
Roger A. and Marilyn V. Andersen Fund	33,447	-	974	105	6,025	(3,000)	(3,000)	-	-	(546)	-	34,005
Robert D. and Frances E. Andrews Fund	26,525	700	780	85	4,817	-	-	-	-	(437)	-	32,470
Anton Family Fund	484,206	34,000	13,938	1,525	87,605	-	(30,650)	-	-	(7,933)	-	582,691
Ted & Francine Anton Fund	200,000	75,000	5,882	639	36,289	-	-	-	-	(3,296)	-	314,513
Roy E. and Helen E. Ashley Fund	29,491	300	868	94	5,356	-	-	-	-	(486)	-	35,622
Mary Anne (Andy) Askam Family Fund	13,522	-	398	43	2,456	-	-	-	-	(223)	-	16,196
Bakke Fund	61,532	1,555	1,807	196	11,162	-	(14,100)	-	-	(1,002)	-	61,150
Chris and Melissa Baker Fund	2,144,892	290,071	69,110	7,702	406,160	-	-	-	-	(38,122)	-	2,879,814
Luanne and Bill Baldrige Fund	37,509	-	1,075	115	6,682	-	(3,300)	-	-	(606)	-	41,474
Margaret Banks Hume Fund	31,134	-	853	90	5,359	-	(3,000)	-	-	(483)	-	33,954
Batka Family Fund	30,810	5,000	1,474	98	4,825	(2,200)	(500)	-	-	(501)	-	39,005
Bryan and Sandy Betten Fund	2,994,451	440,071	92,045	10,133	552,476	-	(186,050)	-	-	(51,004)	-	3,852,122
Fred and Ann Bleakley Fund	16,260	-	478	52	2,953	-	(1,000)	-	-	(267)	-	18,476
David C. and Sandra R. Bliss Fund	149,414	-	4,061	413	25,790	-	(23,200)	-	-	(2,296)	-	154,183
David and Barbara Bloomfield Family Fund	9,542	10,050	192	2	1,092	-	(20,759)	-	-	(118)	-	-
Beachwood Bluffton Youth Fund	14,931	-	439	48	2,711	-	-	-	-	(246)	-	17,883
Blyth Family Fund	108,330	62,340	3,465	562	21,812	(25,250)	(40,090)	-	-	(2,004)	-	129,166
Gary F. Bogner Family Fund	5,340	-	156	17	968	-	-	-	-	(150)	-	6,331
Roger and Barbara Brink Fund	12,368	-	320	34	2,084	(2,000)	-	-	-	(179)	-	12,627
Janie P. Brooks Youth Education Fund	15,976	100	465	50	2,877	(500)	(500)	-	-	(261)	-	18,207
John Max Busard and Elizabeth Busard Fund in Memory of Dr. and Mrs. R. I. Busard	1,125,317	-	31,233	3,408	197,487	(3,675)	(58,622)	-	-	(18,241)	-	1,276,907
Mary Curtis Foote Gust Bytwerk Fund for Root Memorial Park	9,766	-	280	30	1,741	(330)	-	-	-	(159)	-	11,329
Robert W. and Louise L. Christie Family Fund	57,824	600	1,711	186	10,539	(500)	-	-	-	(957)	-	69,403
Norine Clark Family Fund	54,264	-	1,519	168	9,789	-	(4,000)	-	-	(887)	-	60,853
Robert and Betty Cope Fund	183,644	250	5,395	585	33,314	-	(1,500)	-	-	(3,024)	-	218,665
Orville and Susan Cloutier Crain Fund	236,948	20	6,391	680	40,294	(23,000)	(9,300)	-	-	(3,581)	-	248,452
Crimson Oak Fund	46,162	1,000	1,378	149	8,399	-	-	-	-	(763)	-	56,324
Robert and Elizabeth Cutler Family Foundation Fund	186,944	-	6,236	6,165	17,859	-	(8,300)	-	-	(2,972)	-	205,934
E. Allan and Anne Morton Dake Fund	34,467	-	1,014	110	6,259	-	-	-	-	(568)	-	41,282
Carl Peter and Hildur L. Damm Charitable Fund	35,203	-	966	99	6,119	-	(5,000)	-	-	(545)	-	36,841
DaySpring/Alice Ebeling Memorial Fund	40,687	-	1,197	130	7,389	-	-	-	-	(671)	-	48,732
Rick A. and Barbara L. DeBruyn Fund	14,538	-	428	46	2,640	-	-	-	-	(240)	-	17,413
Donald R. & Susan K. DeLong Fund	98,926	40,110	3,680	804	18,557	(3,000)	(28,500)	-	-	(1,685)	-	128,892
Beverly J. DeMarr, Ph.D. Fund	18,180	1,000	535	58	3,301	-	(500)	-	-	(299)	-	22,275
Jan L. Deur Fund	69,234	20,000	768	-	-	(30,500)	(23,300)	-	-	(626)	-	35,576
Dine With Nine Friends Fund	15,080	1,250	444	48	2,739	-	(1,000)	-	-	(249)	-	18,311
Robert Dodge Memorial Fund	26,118	1,370	808	43	2,109	-	(400)	-	-	(416)	-	29,631
Pat and Julie Donahue Fund	161,744	104,402	6,839	(118)	7,451	(30,000)	(16,000)	-	-	(3,198)	5	231,125
Jody L. Eklund Fund	17,649	250	526	57	3,241	-	-	-	-	(295)	-	21,429
James and Kathryn Eklund Fund	53,872	-	1,585	172	9,783	-	-	-	-	(888)	-	64,525
Steinman Environmental Education Fund	11,537	2,500	320	34	2,032	-	(1,150)	-	-	(183)	-	15,090
Essex Family Fund	21,960	30,000	499	47	3,295	(25,000)	(24,000)	-	-	(263)	-	6,538
Fairfield Fund	124,513	-	3,549	382	22,100	(500)	(8,000)	-	-	(1,993)	-	140,051
First Congregational Church Legacy Fund	9,323	-	274	30	1,693	-	-	-	-	(156)	-	11,163
Fisher Family Fund	25,592	-	643	70	4,214	(2,250)	(3,675)	-	-	(374)	-	24,219
Robert & Ruth Fountain Fund	9,682	-	285	31	1,758	-	-	-	-	(161)	-	11,595
Fred and Char Franczek Fund	80,223	20,000	2,484	280	15,109	(700)	(550)	-	-	(1,370)	-	115,476
Bob and Heather Garretson Fund	11,209	-	334	36	1,965	-	-	-	-	(184)	-	13,360
Shirley and Ronald Gossett Fund	53,291	5,000	1,568	170	9,678	-	-	-	-	(881)	-	68,825
Greater Muskegon Service League's Women and Children's Fund	383,436	35,968	11,235	1,216	69,525	(4,750)	(9,000)	(40)	(117)	(6,290)	-	481,184
Greater Muskegon Jaycees Fund	25,047	-	737	80	4,548	-	-	-	-	(413)	-	29,999
Joan Guytas Fund	149,766	-	4,406	479	27,199	-	-	-	-	(2,468)	-	179,382
Ellen E. and William J. Hanley Fund	29,029	-	854	93	5,272	-	-	-	-	(478)	-	34,768

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**COMMUNITY FOUNDATION FOR MUSKEGON COUNTY
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Net Asset Report

For the Year Ended December 31, 2019

	Fund Balance 1/1/2019	Gifts and Grants Received	Interest and Dividends	Realized Gains (Losses)	Unrealized Gains (Losses)	Inter Fund Transfers	Grants	Project Expenses	Direct Fund Expense	Administrative Fees	Other Revenue	Fund Balance 12/31/2019
David & Deborah Hays Fund	\$ 9,784	\$ -	\$ 280	\$ 30	\$ 1,743	\$ -	\$ (1,000)	\$ -	\$ -	\$ (159)	\$ -	\$ 10,679
Heart of T. L. Fund	22,932	-	675	73	4,165	-	(800)	-	-	(377)	-	26,667
Matthew and Amy Heisser Family Fund	15,996	15,000	376	36	2,452	(4,000)	(1,500)	-	(450)	(221)	-	27,689
John J. Helstrom Memorial Fund	98,223	80,000	867	-	-	-	(72,498)	-	-	(682)	-	105,910
Mary & Michael Hendon Fund	13,040	800	397	44	2,425	(500)	-	-	-	(222)	-	15,984
John L. & Linda P. Hilt Advised Fund	20,634	-	607	66	3,747	-	-	-	-	(340)	-	24,714
George E. Hilt and Betty J. Hilt Donor Advised Fund	6,328,339	-	243,822	160,218	929,097	(249,730)	(20,000)	-	-	(102,365)	-	7,289,381
Charles L. Hitesman Memorial Fund	32,218	-	940	101	5,822	-	(524)	-	-	(526)	-	38,032
Schierholz/Hogan Family Fund	21,904	-	637	69	3,944	-	(1,000)	-	-	(358)	-	25,196
Jean C. and Alex H. Homberger Fund	390,113	-	11,167	1,203	69,984	(15,000)	-	-	-	(6,287)	-	451,179
Joseph and Norma Horan Fund	246,318	45,000	6,681	688	42,617	(37,200)	(900)	-	-	(3,792)	-	299,413
Dave House Family Fund	46,860	-	1,379	150	8,510	-	-	-	-	(772)	-	56,126
Dr. Ron & Pat Hunt Fund	10,000	-	291	31	1,794	-	(400)	-	-	(163)	-	11,552
imove Fund	42,112	8,025	1,111	117	7,100	-	(7,500)	-	-	(630)	-	50,335
Michael W. & Ann L. Irish Fund	23,420	-	689	75	4,253	-	-	-	-	(386)	-	28,051
Steve & Deb Jackson Family Fund	15,447	57,955	484	(2)	2,931	(8,000)	(42,000)	-	-	(247)	-	26,568
Peggy Jensen & Gerald Nehra Fund	48,350	-	1,374	148	8,554	-	(2,000)	-	-	(769)	-	55,657
Charles E. and Patricia B. Johnson Fund	5,889	-	173	19	1,068	-	-	-	-	(150)	-	6,998
James L. Johnson Family Fund	23,739	-	698	76	4,311	-	(1,400)	-	-	(390)	-	27,034
Trip and Nina Johnson Family Fund	19,274	8,121	276	56	2,160	(11,000)	(4,000)	-	-	(166)	-	14,721
Dick and Lynn Kamps Fund	37,578	51,158	1,435	51	8,954	-	(28,000)	-	-	(791)	-	70,383
Kaufman Family Fund for Israeli Cultural Exchange	186,252	-	5,480	595	33,823	-	-	-	-	(3,070)	-	223,080
Jerry Keene Memorial Fund	20,834	5,000	613	67	3,784	-	-	-	-	(347)	-	29,951
Susan Lea Keglavit Fund	14,915	8,756	562	65	3,106	(1,000)	-	-	-	(283)	-	26,122
Kerr Family Fund	9,294	-	273	30	1,688	-	-	-	-	(156)	-	11,129
Kettler/Johnston Fund	-	14,220	480	91	1,890	19,930	(600)	-	-	(281)	-	35,730
Betty G. Kinney Fund	15,058	-	443	48	2,735	-	-	-	-	(248)	-	18,035
Mills-Kissel Charitable Fund	21,657	-	499	49	3,301	-	(9,250)	-	-	(288)	-	15,968
Nancy and Wayne Kohley Fund	127,186	56,705	3,509	636	21,933	-	(27,000)	-	-	(2,012)	-	180,957
Rich & Pam Kramer Fund	22,882	49,788	1,405	400	3,970	(500)	(15,000)	-	-	(348)	-	62,597
Jack & Ruth Kroeze Memorial Fund	20,000	1,020	609	67	3,729	-	-	-	-	(340)	-	25,086
Kruszynski Fund	11,599	2,000	341	37	2,106	-	(500)	-	-	(192)	-	15,392
Daniel & Sheryl Kuznar Fund	7,534	5,000	230	29	1,351	(1,000)	(3,000)	-	-	(153)	-	9,990
Mark and Rosemary Lambert's Dream Fund	37,721	1,365	1,127	123	6,911	(1,000)	-	-	-	(628)	-	45,619
William and Clara Lang Fund	17,396	-	497	52	3,090	(1,000)	(300)	-	-	(279)	-	19,456
Larsen Family Fund	9,840	-	289	31	1,787	(1,300)	-	-	-	(162)	-	10,486
Leventis and Rice Family Fund	26,515	-	780	85	4,815	-	-	-	-	(437)	-	31,758
Tim Linck Fund	18,006	1,000	519	56	3,241	-	(500)	-	-	(292)	-	22,030
White Lake Lothmann Family Fund	63,023	-	1,457	144	10,032	(5,000)	(38,222)	-	-	(839)	-	30,595
Love is Love Fund	-	5,000	160	22	978	-	-	-	-	(13)	-	10,805
Tim and Valerie Lundholm Fund	7,161	-	210	23	1,299	-	(2,000)	-	-	(150)	-	6,544
Jean & Clarke Manning Fund	18,329	1,000	539	59	3,328	-	-	-	-	(302)	-	22,953
The Martin Fund	61,088	69,200	2,264	822	13,916	-	(5,000)	-	-	(1,251)	-	141,039
Grace & Don Mathews Fund	14,753	36	434	47	2,679	-	(2,499)	-	-	(242)	-	15,208
McCarthy Family Peace & Justice Fund	10,289	2,000	292	31	1,819	-	(500)	-	-	(165)	-	13,767
Edward and Lucille Meier Fund	11,866	-	345	37	2,129	-	(510)	-	-	(193)	-	13,672
Milton and Susan Meston Environmental Fund	50,551	850	1,487	162	9,180	-	-	-	-	(834)	-	61,397
Robert L. and Susan J. Mixer Fund	27,068	1,000	817	89	4,973	-	-	-	-	(456)	-	33,492
Muskegon Lodge #140 F & AM Endowment Fund	22,787	-	500	39	3,420	-	(16,140)	-	-	(286)	-	10,320
Molitor Family Fund	23,483	100	692	75	4,269	-	-	-	-	(388)	-	28,231
Douglas and Jennifer Morgenstern Fund	10,079	2,406	344	48	1,870	-	(450)	-	-	(171)	-	14,126
Norse Opportunities and Access Fund	21,125	(111)	474	49	3,143	-	(6,000)	-	-	(265)	-	18,414
Joseph "Joe" Nowak Fund	48,174	1,000	1,398	150	8,677	-	(1,920)	-	-	(784)	-	56,694
Olsen Family Fund	365,340	16,000	10,290	1,039	63,791	(3,000)	(55,000)	-	-	(5,789)	-	392,671
Michael and Kay Olthoff Fund	163,140	100	4,801	522	29,632	-	-	-	-	(2,690)	-	195,504

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Kathy Page Memorial Fund	\$ 19,664	\$ -	\$ 579	\$ 63	\$ 3,571	\$ -	\$ -	\$ -	\$ -	\$ (324)	\$ -	\$ 23,552
Geoffrey Roland Paine Family Charitable Fund	2,007,942	-	59,191	6,420	364,534	-	(2,383,052)	-	-	-	2,780	57,816
Stephen Paine Family Fund	1,929,381	-	56,324	6,045	347,267	-	(77,985)	-	-	-	-	2,261,033
Thomas William Paine Charitable Fund	2,122,693	-	61,507	6,690	379,712	-	(52,937)	-	-	-	-	2,517,665
Pete G. Pavlich Fund	325,971	-	9,590	1,042	59,196	-	-	-	-	(5,373)	-	390,427
Mary C. Payne Fund	69,427	75,000	2,719	318	14,916	(500)	(34,000)	-	-	(1,402)	-	126,480
Petty-Bawks Fund	7,635	14,319	151	36	1,432	(2,300)	(7,500)	-	-	(173)	-	13,599
Patricia B. Johnson Fund for Community Leadership & Innovative Grantmaking	100,895	-	2,968	322	18,323	-	(4,350)	-	-	(1,660)	-	116,498
Carol A. Peden Performing Arts Memorial Fund	1,236	-	3	-	44	(47)	(1,236)	-	-	-	-	-
Pearce Family Memorial Fund	32,699	-	962	105	5,938	-	-	-	-	(539)	-	39,165
Paul & Sally Peterson Family Fund	19,594	15,000	707	103	4,333	-	-	-	-	(390)	-	39,346
Dr. Richard and Nancy Peters Fund	310,272	10,000	9,372	1,020	57,701	-	(1,000)	-	-	(5,253)	-	382,112
David & Beth Pickard Charitable Fund	40,237	650	1,102	117	6,910	(500)	(4,400)	-	-	(619)	-	43,496
Nancy K. Poppen Fund	2,069,962	333	59,659	6,437	370,022	-	(88,621)	-	(15)	(11,162)	-	2,406,614
Laurie Poppen Fund	4,125	-	120	13	746	-	-	-	-	(150)	-	4,854
Mary L. Price Fund	31,812	36,425	1,540	261	7,759	-	(15,466)	-	-	(768)	-	61,563
Ted & Louise Price Fund	36,307	20,011	1,400	196	8,105	(1,666)	(11,245)	-	-	(785)	-	52,324
John & Alicia Raap Foundation Fund	10,582	-	311	34	1,922	-	-	-	-	(174)	-	12,674
Reset Ventures Fund	359,332	125,478	7,758	741	51,604	-	(251,563)	-	(30)	(5,833)	-	287,486
Nan Riekse Donor Advised Fund	242,525	-	7,063	766	43,673	-	(4,790)	-	-	(3,956)	-	285,281
Rinsema-Sybenga Fund	13,003	2,000	375	41	2,328	(300)	-	-	-	(210)	-	17,236
Rudicil Family Fund	10,849	14,400	387	44	2,176	-	(1,200)	-	-	(203)	-	26,451
WendyLynn Sanders Cat Rescue Fund	9,039	-	264	29	1,635	-	(572)	-	-	(151)	-	10,244
Sawyer Family Fund	8,264	7,216	346	42	2,198	-	(4,000)	-	-	(221)	-	13,844
James A. and Leora J. Schillaci Fund	156,428	22,061	5,002	523	29,372	-	(5,063)	-	-	(2,758)	-	205,565
Robert N. & Merle N. Scolnik Advised Fund	9,834	-	276	30	1,743	(100)	(500)	-	-	(157)	-	11,127
James M. and Nancy N. Sheridan Fund	61,559	-	1,679	181	10,461	-	(7,100)	-	-	(939)	-	65,841
Daryl and Marie Sieplinga Camp Pandalouan Fund	23,570	600	687	74	4,274	-	(960)	-	-	(385)	-	28,041
Corina and Michael Solmar Fund	12,678	-	373	41	2,302	-	-	-	-	(209)	-	15,185
Roger and Jan Spoelman Family Fund	53,740	-	1,581	172	9,758	-	(10,000)	-	-	(886)	-	54,365
Bruce & Margaret Spoelman Fund	-	16,498	119	59	736	-	(3,250)	-	-	(66)	-	14,096
Virginia E. & F. Remington Sprague Fund	15,534	-	457	50	2,821	-	-	-	-	(256)	-	18,606
Starfish Fund	9,958	-	293	32	1,812	-	-	-	-	(164)	-	11,931
Steffel Family Fund	34,451	7,500	1,014	110	6,257	-	-	-	-	(573)	-	48,758
Dr. Thomas & Nanci Stone Fund	100,343	-	2,952	321	18,221	(1,000)	(600)	-	-	(1,653)	-	118,583
John and Mary Swanson Family Fund	15,527	2,500	457	50	2,820	-	-	-	-	(256)	-	21,097
Sytsma Family Fund	40,989	-	1,206	131	7,444	-	(5,000)	-	-	(672)	-	44,097
Sytsema Family Fund	19,653	5,266	650	77	3,856	(2,000)	-	-	-	(359)	-	27,143
Marty & Heidi Sytsema Family Fund	10,827	1,650	301	31	1,898	(600)	(1,750)	-	-	(169)	-	12,187
Beverly Tabor Memorial Fund	54,836	-	1,613	175	9,958	-	-	-	-	(904)	-	65,679
Joan and Clay Tellman Fund	51,169	-	1,505	164	9,292	-	-	-	-	(843)	-	61,287
Emma Torresen Family Fund	9,340	2,125	274	64	1,686	(500)	(1,200)	-	-	(157)	-	11,633
Towner Family Fund	23,836	-	701	76	4,329	-	-	-	-	(393)	-	28,549
Trzaska Family Fund	-	35,000	-	-	-	-	-	-	-	(22)	-	34,978
Robert D. & C. Corcoran Tuttle Fund	148,664	-	4,374	475	26,998	-	-	-	-	(2,450)	-	178,061
Kent and Pat VandeVrede Fund	10,603	-	312	34	1,925	-	-	-	-	(175)	-	12,699
Austin Vanderweele Memorial Norse Football Fund	19,220	4,928	631	75	3,795	-	-	-	-	(345)	-	28,302
Wahlberg Family Fund	12,553	-	369	40	2,280	(500)	-	-	-	(207)	-	14,535
Gerald A. and Roxie Zehnder Westgate Family Fund	83,961	20,000	2,470	268	15,247	(10,000)	(10,000)	-	-	(1,384)	-	100,563
White Lake Community Center Fund	131,484	100	3,868	420	23,878	-	-	-	-	(2,167)	-	157,583
Dan White Charitable Fund	10,000	-	294	32	1,814	-	-	-	-	(165)	-	11,976
Whitehall High School Class of 1953 Education Fund	11,640	550	335	36	2,095	-	(600)	-	-	(188)	-	13,868
Andrew & Sue Wierengo Fund	30,320	-	892	97	5,506	-	-	-	-	(500)	-	36,315
Paul & Sherry Wilson Fund	14,002	-	346	36	2,283	(500)	(2,500)	-	-	(194)	-	13,472
Dr. Woody and Jan Wood Community Pediatric Dental Care Fund	143,754	-	4,073	449	25,975	-	(8,000)	-	-	(2,354)	-	163,897

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

Net Asset Report

For the Year Ended December 31, 2019

	Fund Balance 1/1/2019	Gifts and Grants Received	Interest and Dividends	Realized Gains (Losses)	Unrealized Gains (Losses)	Inter Fund Transfers	Grants	Project Expenses	Direct Fund Expense	Administrative Fees	Other Revenue	Fund Balance 12/31/2019
Todd Wright Fund	\$ -	\$ 10,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (13)	\$ -	\$ 9,987
The Young Fund	12,849	1,000	391	44	2,395	-	-	-	-	(218)	-	16,462
TOTAL DONOR ADVISED	32,163,806	2,436,025	991,682	247,364	5,430,874	(499,358)	(4,079,140)	(40)	(612)	(401,498)	2,785	36,296,535
DESIGNATED												
DESIGNATED - AUTOMATIC												
Edith J. Anderson Fund	934,937	-	26,471	2,866	164,173	-	(39,060)	-	-	(14,797)	-	1,074,589
Walter & Ingrid Ashley Fund	198,378	-	5,649	611	35,125	-	(8,260)	-	-	(2,108)	-	229,395
Anna S. Berg and Linnea Berg Jensen Fund	31,014	-	903	96	5,570	-	(1,310)	-	-	(338)	-	35,936
Willard J. Bosma Fund	423,082	-	14,803	13,386	75,832	180,572	(17,960)	-	-	(6,009)	-	683,705
Almeda Boulton Memorial Fund	120,500	-	3,481	372	21,626	-	(5,040)	-	-	(1,295)	-	139,645
Dr. Fred & Deborah Brown Fund	23,983	-	698	74	4,307	(1,010)	-	-	-	(261)	-	27,792
William P. and Margaret A. Busch Fund for the Hackley Public Library	332,421	-	9,682	1,029	59,713	-	(13,780)	-	-	(3,619)	-	385,446
Sidney & Eunice Bush Fund - Red Cross	360,815	-	10,425	1,115	64,758	-	(15,050)	-	-	(3,878)	-	418,185
Sidney & Eunice Bush Fund - United Way	365,310	-	17,894	1,128	59,524	-	(15,200)	-	-	(3,935)	-	424,721
Busker Family Fund	54,433	500	1,574	168	9,773	-	(2,219)	-	-	(589)	-	63,641
Central United Methodist Church Fund	12,822	-	373	40	2,303	-	(540)	-	-	(140)	-	14,858
Neal L. Chase Fund	51,695	200	1,508	161	9,298	-	(1,920)	-	-	(564)	-	60,377
Barney F. & Georgina A. Deyman Fund	7,082	-	205	22	1,268	-	(300)	-	-	(100)	-	8,177
Norma and Lila DeYoung Fund	73,496	-	2,148	230	13,249	-	(2,140)	-	-	(803)	-	86,181
Ann & Bud Eichmann Fund	10,959	-	319	34	1,968	-	(460)	-	-	(119)	-	12,701
Eikenberry Fund	14,569	-	412	41	2,545	-	(2,000)	-	-	(173)	-	15,394
Muskegon Exchange Club Fund	20,273	-	590	63	3,641	-	(860)	-	-	(221)	-	23,486
First Christian Reformed Church of Muskegon Fund for the Support of Muskegon Christian Elementary School and Western Michigan Christian High School	134,870	-	3,898	417	24,208	-	(5,620)	-	-	(1,459)	-	156,314
Goosen Family Fund	16,382	-	467	50	2,901	-	(680)	-	-	(174)	-	18,946
Carl and Roberta Greinke Memorial Fund	111,546	-	3,188	344	19,900	-	(4,630)	-	-	(1,190)	-	129,159
Hackley Heritage Association Fund	62,496	-	1,842	200	11,354	2,318	(2,430)	-	-	(688)	-	75,092
H. Andrew and Sara Jane Hansen First Church of Christ Scientist Fund	212,867	-	6,091	657	38,180	-	(8,920)	-	-	(2,287)	-	246,588
Hilt Family Perpetual Care Fund	105,725	-	3,047	329	19,022	-	-	(3,400)	-	(1,142)	-	123,581
Jean C. Homberger Fund	3,898	-	113	12	698	-	(170)	-	-	(100)	-	4,450
Garry and Shirley Host Fund	8,594	-	253	28	1,562	-	-	-	-	(100)	-	10,337
Howmet Community Fund	477,801	-	13,607	1,471	84,350	(7,360)	(12,500)	-	-	(5,079)	-	552,291
Bill and Kay Jackson Annis Water Resources Fund	318,173	-	9,109	981	56,559	-	(12,970)	-	-	(3,417)	-	368,435
Jeske Family Fund	37,199	-	1,083	115	6,682	-	(1,540)	-	-	(405)	-	43,135
Harry G. and Lavornia Julian Fund	252,682	-	7,360	783	45,394	-	(10,390)	-	-	(2,751)	-	293,078
David J. Kingshott Memorial Fund	10,915	-	318	34	1,960	-	(460)	-	-	(119)	-	12,649
Fred and Florence Kiskey Endowment Fund	551,916	-	15,910	1,699	98,961	-	(23,060)	-	-	(8,878)	-	636,549
Klooster Family Fund	972,863	-	28,025	2,994	174,119	(92,601)	-	-	-	(10,494)	-	1,074,906
Charles R. Klooster Fund	201,096	-	5,854	622	36,105	(8,690)	-	-	-	(2,188)	-	232,798
O. Frank Kyes Fund	73,027	-	2,126	226	13,115	(2,318)	(773)	-	-	(795)	-	84,609
Phyllis and David Laurin Fund	25,229	-	730	78	4,520	-	(1,070)	-	-	(274)	-	29,213
Little Learners Preschool Fund	7,253	3,615	293	35	1,609	250	-	-	-	(41)	-	13,012
Leonel L. and Mary Loder Fund	1,082,053	-	31,488	3,388	195,079	-	(29,230)	-	-	(11,729)	-	1,271,049
Maple Ridge School Fund	20,637	-	601	64	3,707	-	(860)	-	-	(225)	-	23,924
Charlotte M. Martin Fund	13,175	-	384	41	2,366	-	(560)	-	-	(143)	-	15,262
John D. Mason Family Fund	26,452	-	770	82	4,750	-	(1,120)	-	-	(288)	-	30,646
Edward and Mary Maykol Fund	102,020	-	2,913	314	18,190	-	(4,360)	-	-	(1,086)	-	117,992
Muskegon Big Red Band Fund	9,614	800	295	32	1,802	-	-	-	-	(111)	-	12,433
Foundation for MCC/Buckley Memorial Fund	43,863	-	1,278	136	7,880	-	(1,810)	-	-	(478)	-	50,869
Muskegon Community College Social Sciences Fund	164,081	-	4,743	508	29,458	-	(6,450)	-	-	(2,207)	-	190,133
Robert and Angeline McKinley Fund	69,717	500	1,996	217	12,393	-	(2,740)	-	-	(744)	-	81,339
Robert B. and Betty M. Morrison Designated Fund	49,100	-	1,429	152	8,814	(2,150)	-	-	-	(534)	-	56,811
Frauenthal Center Endowment Fund	557,692	338	15,189	1,642	93,641	(11,730)	-	-	-	-	-	656,772
William G. Jackson Muskegon Lake Research Fund	190,806	579	5,468	590	34,250	-	(7,800)	-	-	(2,052)	-	221,839

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**COMMUNITY FOUNDATION FOR MUSKEGON COUNTY
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Net Asset Report

For the Year Ended December 31, 2019

	Fund Balance 1/1/2019	Gifts and Grants Received	Interest and Dividends	Realized Gains (Losses)	Unrealized Gains (Losses)	Inter Fund Transfers	Grants	Project Expenses	Direct Fund Expense	Administrative Fees	Other Revenue	Fund Balance 12/31/2019
Nemo Fund	\$ 10,653	\$ -	\$ 306	\$ 33	\$ 1,892	\$ -	\$ (310)	\$ -	\$ -	\$ (114)	\$ -	\$ 12,459
Gordon R. & Janet M. Obenauf Fund	-	-	4,127	449	25,331	139,971	-	-	-	(1,191)	-	168,687
Inez Lundwall Ortquist Fund	66,537	-	1,923	206	11,942	-	(2,788)	-	-	(720)	-	77,100
Francis and Beatrice Kielar and Louis and Rose Peterman Fund	17,891	-	510	55	3,170	-	(730)	-	-	(190)	-	20,706
Edwin Lee and Rosamond M. Ramey Memorial Fund	165,752	-	4,788	512	29,747	-	(6,940)	-	-	(1,781)	-	192,079
Arthur H. & Jane M. & David M. Ruthkoski Fund	710,203	-	20,254	2,187	125,883	-	(29,680)	-	-	(7,571)	-	821,276
Henry C. Ryke and Ellen D. Ryke Charitable Fund	22,213	-	642	69	3,976	-	(1,000)	-	-	(241)	-	25,659
Marva Sabel Fund	-	1,173,316	16,049	3,153	63,931	-	-	-	-	(5,462)	-	1,250,988
Scharmer Family Memorial Fund of McGraft Church	7,991	-	232	25	1,435	-	(340)	-	-	(100)	-	9,243
Marcia K. Singer Family Fund	218,360	-	6,262	677	38,879	-	(7,698)	-	-	(2,340)	-	254,140
The Snyder Fund for Trinity Lutheran Church of Muskegon MI	551,612	20,804	16,268	1,770	100,289	-	(20,390)	-	-	(6,075)	-	664,278
St. Michael's Athletic Club Fund	306,212	-	8,802	941	54,657	-	(30,000)	-	-	(3,308)	-	337,303
William W. and Beverly I. Sutton Fund	136,982	123,797	6,437	672	31,531	-	-	-	-	(2,248)	-	297,170
Swenson Family Fund	73,056	-	2,113	226	13,113	(510)	(2,550)	-	-	(787)	-	84,661
<i>Carol Parker Thompson Fund for Women and Children</i>	55,004	23,577	2,183	245	12,607	-	(1,160)	-	-	(815)	-	91,641
Stanley R. and Mary T. Tyler Fund	20,771	-	605	64	3,730	-	(880)	-	-	(226)	-	24,065
VanDam Family Fund	365,393	-	10,643	1,132	65,641	-	(15,050)	-	-	(3,978)	-	423,780
J. Robert and Harriett Walsh Fund - First Congregational Church	626,205	-	17,778	1,928	110,113	-	(25,810)	-	-	(6,624)	-	723,589
J. Robert and Harriett Walsh Fund - Lakeshore Museum Center	670,642	-	19,047	2,065	117,969	-	(27,350)	-	-	(7,108)	-	775,265
Henry E. & Rena C. Westerville Memorial Fund	738,769	-	21,140	2,279	132,508	-	(30,950)	-	-	(7,937)	-	855,809
Robert and Ruth Wheaton Designated Fund	23,448	-	677	72	4,208	-	(980)	-	-	(252)	-	27,174
William G. and Phyllis K. Wood Fund	30,446	11,100	1,045	126	6,096	-	(900)	-	-	(384)	-	47,528
DESIGNATED - NON AUTOMATIC	-	-	-	-	-	-	-	-	-	-	-	-
Annunciation Eastern Orthodox Church of Muskegon MI. Fund	618,949	100	17,877	1,935	111,071	-	(19,000)	-	-	(3,336)	-	727,596
Blomdahl Howmet Playhouse Fund	243,206	-	7,137	774	44,059	-	(4,466)	-	-	(2,668)	-	288,062
Sidney Bush Trust Fund	136,729	-	3,979	429	24,642	-	(5,195)	(655)	-	(1,490)	-	158,438
Bill Hicks Fraternal Order of Police Lodge 99 Youth Hockey Fund	17,060	100	486	53	3,002	-	(1,410)	-	-	(181)	-	19,111
Girl Scouts "Share the Vision" Fund	228,513	100	6,738	733	41,541	-	(9,730)	-	-	(2,512)	-	265,384
Catherine Theilman Girl Scout Operations Fund	244,747	-	7,216	785	44,489	-	(10,290)	-	-	(2,690)	-	284,257
Hackley Public Library Fund	151,860	3,236	4,487	489	27,630	-	-	-	-	(838)	-	186,864
Richard W. and Dora M. Hain Fund	245,108	-	7,227	786	44,554	-	-	-	-	(2,699)	-	294,976
Kiskey Natural History Fund	-	25,000	189	34	837	-	-	-	-	(53)	-	26,007
Richard and Ann Kraft Fund	6,420	-	189	21	1,166	-	-	-	-	(100)	-	7,696
Foundation for MCC/Carolyn Sturuss Fund	9,751	2,000	287	31	1,772	-	-	-	-	(108)	-	13,734
Muskegon County Medical Society Alliance Body Works Fund	26,201	-	773	84	4,763	-	-	-	-	(288)	-	31,532
Mona Shores Choir Fund	66,281	2,307	1,956	211	12,087	-	(2,590)	-	-	(726)	-	79,527
James Hanna and Mary H. Murphy Land Fund	1,129,986	-	66,480	72	188,328	-	(28,000)	-	-	(12,379)	-	1,344,487
Friends of the Norton Shores Library	82,321	700	2,433	265	14,978	-	-	-	-	(454)	-	100,242
Theodore and Joan Operhall Fund	223,467	-	6,313	683	39,131	(4,590)	(4,590)	-	-	(2,376)	-	258,039
Patricia B. Johnson Downtown Public Art Fund	30,259	1,215	875	93	5,431	5,650	-	(4,868)	-	(333)	-	38,322
Schumann-Kielar Perpetual Care & Offering Fund	28,103	-	802	86	5,027	-	(160)	(1,105)	-	(301)	-	32,452
Valentine Walker Memorial Library Fund	78,615	-	-	-	-	-	-	-	-	-	-	-
Friends of Walker Memorial Library	195,214	-	-	-	-	-	-	-	-	-	-	-
Welsh-Ford Downtown Concert Series Fund	63,945	-	1,850	198	11,457	-	(2,700)	-	-	(694)	-	74,055
Thelma and Paul Wiener Fund For The Arts	72,071	-	2,098	223	12,943	(2,044)	(1,007)	-	-	(784)	-	83,501
Dan Yakes Museum Intern Fund	9,037	-	267	29	1,644	-	-	-	-	(51)	-	10,927
TOTAL DESIGNATED	17,675,494	1,393,884	568,493	66,577	3,187,402	195,758	(560,866)	(10,028)	-	(194,640)	-	22,048,249
ORGANIZATION ENDOWMENT												
AgeWell Services/Meals on Wheels of West Michigan Endowment Fund	180,694	800	5,349	583	32,915	-	-	-	-	(998)	-	219,342
American Red Cross, Muskegon-Oceana Chapter Endowment Fund	67,789	1,800	2,003	218	12,334	-	-	-	-	(374)	-	83,770
ARC/Muskegon Fund	104,179	50,100	3,078	335	18,955	-	-	-	-	(585)	-	176,063
Arts Council of White Lake - Nuveen Center Fund	293,618	58,806	11,295	1,249	60,544	80,000	(6,200)	-	-	(1,924)	-	497,388
Baker College of Muskegon Fund	143,512	-	4,241	462	26,111	-	-	-	-	(792)	-	173,534
Bethany Christian Reformed Church	31,149	250	920	100	5,668	-	-	(2)	-	(172)	-	37,913

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Big Brothers Big Sisters Fund	\$ 108,386	\$ 700	\$ 3,134	\$ 339	\$ 19,400	\$ -	\$ (3,290)	\$ -	\$ -	\$ (587)	\$ -	\$ 128,082
Calvin Christian Reformed Church Endowment Fund	313,278	81,626	7,933	819	51,398	-	(90,000)	-	-	(1,429)	-	363,625
Calvary Christian Schools Diversity & Economic Inclusion Tuition Fund	157,913	-	4,494	485	28,089	-	(7,900)	-	-	(839)	-	182,241
Calvary Christian Schools Endowment Fund	30,197	-	863	93	5,384	-	(1,350)	-	-	(161)	-	35,027
Catholic Charities West Michigan Fund	48,798	-	1,442	157	8,878	-	-	-	-	(269)	-	59,006
Child Abuse Council Fund	261,153	1,761	7,735	843	47,564	100	-	-	-	(1,443)	-	317,713
Christian Care Fund	17,321	-	512	56	3,151	-	-	-	-	(96)	-	20,944
Community United Methodist Church Endowment Fund	33,814	-	999	109	6,152	-	-	-	-	(187)	-	40,888
Community enCompass Fund	249,918	3,300	7,409	811	45,601	-	-	-	-	(1,383)	-	305,657
Central United Methodist Church Brown Fund	24,734	-	693	73	4,333	-	(5,000)	-	-	(131)	-	24,701
Central United Methodist Church Hain Fund	129,282	-	3,771	407	23,305	-	(6,500)	-	-	(706)	-	149,558
Central United Methodist Church Loder Fund	110,325	-	3,218	348	19,889	-	(5,500)	-	-	(603)	-	127,677
Central United Methodist Church Music Fund	64,174	-	1,872	202	11,569	-	(3,200)	-	-	(351)	-	74,267
Central United Methodist Church Nussdorfer Fund	111,687	-	3,258	352	20,134	-	(5,600)	-	-	(610)	-	129,220
Central United Methodist Church Parsonage Fund	190,801	-	5,566	601	34,398	-	(9,500)	-	-	(1,043)	-	220,824
Central United Methodist Church Parish Visitor Fund	188,225	-	5,491	593	33,932	-	(9,400)	-	-	(1,028)	-	217,812
Disability Network West Michigan Fund	116,228	-	3,434	374	21,147	-	-	-	-	(641)	-	140,542
Margaret Drake Elliott Fund	-	-	639	70	3,933	-	-	-	-	(119)	-	26,141
Every Woman's Place Fund	34,086	12,227	823	46	4,827	-	(29,635)	-	-	(130)	-	22,244
First Presbyterian Church Endowment Fund	125,374	1,000	3,705	403	22,811	-	-	-	-	(692)	-	152,601
First Congregational Church of Muskegon Fund	362,878	1,644	10,723	1,168	66,024	-	-	-	-	(2,002)	-	440,434
First Baptist Church of Muskegon Fund	24,033	-	710	77	4,373	-	-	-	-	(133)	-	29,061
Eugene I. Fisher Emergency Care Fund	56,136	-	1,659	181	10,214	-	-	-	-	(310)	-	67,880
Dora and Ewald Huldin and Margaret Peterson Sacred Music Endowment Fund	84,015	-	2,411	260	14,949	-	(3,420)	-	-	(452)	-	97,763
Esther L. Leafstrand Forest Park Covenant Church Endowment Fund	89,942	-	2,581	279	16,080	-	(3,500)	-	-	(482)	-	104,900
Fruitport Education Foundation Fund	266,058	13,003	7,769	841	47,730	1,000	(17,763)	-	-	(1,444)	-	317,195
Gillette Nature Association Fund	24,918	-	736	80	4,534	-	-	-	-	(137)	-	30,131
Goodwill Industries of West Michigan, Inc. Fund	2,903,043	200	83,452	9,006	517,205	-	(112,320)	-	-	(13,517)	-	3,387,069
Greater Muskegon Woman's Club Fund	10,645	-	315	34	1,937	-	-	-	-	(59)	-	12,872
GVSU-Muskegon Water Research and Education Fund	1,227,507	-	35,272	3,885	222,508	-	(51,520)	-	-	(6,392)	-	1,431,259
Hackley Hospital Fund	3,687,228	50	107,644	11,459	662,980	-	(154,670)	-	-	(17,092)	-	4,297,599
Hackley Community Care Center Fund	25,094	500	741	81	4,566	-	-	-	-	(139)	-	30,843
Hackley Cornerstone Endowment Fund	47,529	-	1,389	148	8,555	-	(1,790)	-	-	(260)	-	55,572
Hackley Community Care School Health Services Fund	32,763	-	968	105	5,961	-	-	-	-	(181)	-	39,617
Hackley Life Counseling Fund	312,218	-	9,112	970	56,129	-	(13,120)	-	-	(1,703)	-	363,605
Hackley Hospital Nursing Education Fund	58,967	-	1,719	183	10,601	-	(2,270)	-	-	(642)	-	68,558
Harbor Unitarian Universalist Congregation Endowment Fund	160,828	-	3,958	421	25,101	-	(31,447)	-	-	(738)	-	158,124
Health and Humanitarian Outreach Projects Fund	112,925	-	3,337	363	20,546	-	-	-	-	(623)	-	136,549
Holton Public Schools Education Fund	14,513	8,910	537	69	3,127	-	-	-	-	(99)	-	27,056
Harbor Hospice Fund	448,400	600	12,865	1,387	79,779	-	(18,370)	-	-	(2,413)	-	522,248
Harbor Hospice Residence Endowment Fund	107,975	95	3,100	334	19,221	-	(4,420)	-	-	(581)	-	125,725
Hume Home / Florence Gause Endowment Fund	202,175	536	5,974	651	36,785	-	-	-	-	(1,115)	-	245,005
Hospice Helping Hand Fund of Hackley Visiting Nurse Services and Hospice, Inc.	258,321	-	7,407	799	45,938	-	(10,790)	-	-	(1,389)	-	300,284
Junior Achievement of the Michigan Great Lakes, Inc. Fund	32,926	-	973	106	5,991	-	-	-	-	(182)	-	39,814
Kids' Food Basket - Muskegon County Fund	-	10,300	227	31	839	250	-	-	-	(40)	-	11,608
Lakeshore Lung Society/Dr. Amos Fund	99,373	-	2,841	308	17,633	-	(3,950)	-	-	(531)	-	115,673
Laketon Bethel Reformed Church Endowment Fund	220,895	-	6,527	711	40,191	-	-	-	-	(1,219)	-	267,105
Lake Effect Chapter of Michigan Duck Hunters Association Fund	19,714	-	583	63	3,587	-	-	-	-	(109)	-	23,838
Lakeshore Trails Improvement Fund	49,430	1,670	1,481	163	9,081	-	-	-	-	(277)	-	61,548
LOVE INC (In the Name of Christ) Fund	51,559	700	1,524	166	9,383	-	(1,990)	-	-	(284)	-	61,058
Foundation for MCC/ Archie McCrea Scholarship Fund	165,231	-	4,801	515	29,740	-	(6,250)	-	-	(898)	-	193,138
Foundation for MCC/ Rooks Sarnicola Entrepreneur Award Fund	231,926	-	6,560	704	40,819	-	(14,000)	-	-	(1,233)	-	264,776
Foundation for MCC/Endowment Fund	471,412	800	13,430	1,458	83,065	(19,200)	-	-	-	(2,504)	-	548,461
Foundation for MCC/Special Needs Fund	136,992	-	4,442	485	27,131	19,300	(6,700)	-	-	(834)	-	180,817
Foundation for MCC/College Fund	30,990	25	916	100	5,641	-	-	-	-	(171)	-	37,501

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

Net Asset Report

For the Year Ended December 31, 2019

	Fund Balance 1/1/2019	Gifts and Grants Received	Interest and Dividends	Realized Gains (Losses)	Unrealized Gains (Losses)	Inter Fund Transfers	Grants	Project Expenses	Direct Fund Expense	Administrative Fees	Other Revenue	Fund Balance 12/31/2019
Muskegon County Catholic Education Foundation Fund	\$ 102,507	\$ 200	\$ 3,031	\$ 330	\$ 18,662	\$ -	\$ -	\$ -	\$ -	\$ (566)	\$ -	\$ 124,165
Muskegon Community College Faculty Assoc. Scholarship Fund	34,827	25	1,012	109	6,271	-	(1,200)	-	-	(189)	-	40,855
Muskegon Covenant Academy Fund	14,318	1,150	431	47	2,639	-	-	-	-	(80)	-	18,505
Muskegon Civic Theatre Fund	23,248	900	696	76	4,274	47	-	-	-	(130)	-	29,110
Muskegon Civic Theatre Education Fund	136,795	-	3,892	423	24,079	-	(5,620)	-	-	(726)	-	158,844
Mediation and Restorative Services Fund	23,992	-	709	77	4,365	-	-	-	-	(132)	-	29,010
Mercy Hospital Critical Care Unit Fund	74,268	-	2,167	231	13,351	-	(3,120)	-	-	(405)	-	86,492
Mercy Hospital Designated Fund	87,206	-	2,545	271	15,678	-	(3,660)	-	-	(476)	-	101,564
Muskegon Heritage Museum Fund	278,731	72,225	18,595	2,595	86,923	660,916	-	-	-	(3,087)	-	1,116,897
Michigan Nature Association Fund	27,092	-	786	84	4,859	-	(1,130)	-	-	(147)	-	31,544
Michigan's Heritage Park of Lakeshore Museum Fund	1,183,211	-	50,350	13,909	187,122	-	(49,370)	-	-	(6,163)	-	1,379,060
Mission for Area People	21,128	-	624	68	3,844	-	-	-	-	(117)	-	25,548
Muskegon Opportunity Fund	12,999	-	270	19	1,833	-	(8,607)	-	-	(62)	-	6,451
Muskegon Museum of Art Endowment Fund	6,142,565	100,012	180,711	19,721	1,115,792	179,192	(275,771)	-	-	(27,947)	-	7,434,275
Muskegon Museum of Art Hackley Picture Fund	208,163	-	6,151	670	37,874	-	-	-	-	(1,148)	-	251,710
Muskegon Museum of Art Board-Designated Acquisition Fund	-	-	-	-	-	29,284	-	-	-	(6)	-	29,278
Mona Shores Education Endowment Fund	197,858	645	5,860	638	36,061	-	-	-	-	(1,094)	-	239,968
Mona Lake Watershed Fund	37,421	-	1,075	118	6,782	-	(1,600)	-	-	(205)	-	43,591
Mona Shores Orchestra Edquist Memorial Fund	21,023	-	600	65	3,727	-	(1,000)	-	-	(113)	-	24,302
Montague Branch Library Children's Endowment Fund	20,747	-	613	67	3,775	-	-	-	-	(114)	-	25,087
City of Montague Cemetery Perpetual Care Fund	255,365	9,825	7,667	839	47,051	-	-	-	-	(1,434)	-	319,313
Muskegon Christian School Technology Endowment Fund	103,087	1,350	3,017	321	18,553	-	(5,000)	-	-	(564)	-	120,764
Muskegon Conservation District Fund	562,029	325	16,610	1,809	102,261	-	-	-	-	(3,100)	-	679,934
Muskegon Sport Fishing Association Fund	72,888	-	2,154	235	13,261	-	-	-	-	(402)	-	88,135
Muskegon River Watershed Assembly Fund	115,932	-	3,426	373	21,093	-	(4,810)	-	-	(639)	-	135,376
Muskegon County Cooperating Churches	21,622	-	639	70	3,934	-	-	-	-	(119)	-	26,145
Muskegon Conservation District Community Project Fund	112,559	-	2,263	166	16,076	-	(71,500)	-	-	(443)	-	59,121
Muskegon Humane Society Fund	45,573	-	1,347	147	8,292	-	-	-	-	(251)	-	55,107
Muskegon Heights Public Schools Fund	152,814	-	4,515	492	27,804	-	-	-	-	(843)	-	184,782
City of Muskegon Cemetery Perpetual Care Fund	1,135,098	-	18,739	2,039	115,478	-	-	-	-	(5,799)	-	1,265,554
Friends of the Muskegon County Parks Fund	14,709	25	435	47	2,678	-	-	-	-	(81)	-	17,813
Muskegon Winter Sports Council Fund	92,832	-	2,743	299	16,890	-	-	-	-	(512)	-	112,252
Nelson Neighborhood Improvement Association Fund	409,535	557	11,744	1,269	73,182	-	(16,630)	-	-	(2,190)	-	477,466
Norse Education Foundation Fund	246,580	42,551	7,462	824	45,619	-	(19,544)	-	-	(1,380)	-	322,112
Orchard View Schools Community Education Fund	10,538	-	311	34	1,917	-	-	-	-	(58)	-	12,742
Jeffrey Singerling/Pioneer House Fund	58,997	-	1,665	185	10,669	-	(4,000)	-	-	(323)	-	67,193
Professional Med Team EMS Memorial Fund	51,111	-	1,489	161	9,201	-	(1,000)	-	-	(279)	-	60,684
MPS Big Red Education Fund	486,067	20,325	14,322	1,520	87,911	200	(47,017)	-	-	(2,670)	-	560,658
Read Muskegon Fund	38,679	2,050	1,160	130	7,141	-	-	-	-	(216)	-	48,943
Muskegon Rescue Mission Fund	61,279	3,575	1,832	201	11,237	-	-	-	-	(341)	-	77,782
Rocket Center for Performing Arts Fund	89,208	-	2,585	277	16,028	-	(3,730)	-	-	(483)	-	103,884
George W. Romney Fund for Volunteer Muskegon	325,955	500	9,353	1,010	58,533	-	(13,420)	-	-	(1,755)	-	380,175
Rocket Scholars Foundation Fund	195,169	21,557	5,765	620	35,826	-	(25,338)	-	-	(1,089)	-	232,510
Safe Harbor Christian Communities Fund	29,531	125	873	95	5,375	-	-	-	-	(163)	-	35,836
Senior Resources of West Michigan Fund	32,351	150	960	105	5,905	-	-	-	-	(179)	-	39,290
Shalom Family Center Fund of Central Community Church, RCA	56,502	-	1,670	182	10,280	-	-	-	-	(312)	-	68,321
Muskegon County Silent Observer Endowment Fund	20,671	-	599	64	3,717	-	(800)	-	-	(111)	-	24,140
Solid Rock Housing Support Fund	9,468	-	280	30	1,723	-	-	-	-	(53)	-	11,448
St. Catherine's Church Endowment Fund	190,266	-	5,209	569	33,641	-	(20,000)	-	-	(1,003)	-	208,683
St. Gregory's Episcopal Church Endowment Fund	24,118	-	693	75	4,314	-	(1,020)	-	-	(130)	-	28,050
St. Gregory's Episcopal Church Memorial Fund	14,451	-	427	47	2,629	-	-	-	-	(80)	-	17,475
St. Paul's Episcopal Church Memorial Endowment Fund	123,524	-	3,650	398	22,475	-	-	-	-	(681)	-	149,366
Temple B'Nai Israel Endowment Fund	589,451	-	17,418	1,897	107,248	-	-	-	-	(3,252)	-	712,761
Corky Tuttle Fund for the Muskegon Museum of Art	10,008	-	296	32	1,821	-	-	-	-	(55)	-	12,102
United Way of the Lakeshore Advancing the Common Good Fund	137,505	500	3,656	395	22,874	-	(5,300)	-	-	(737)	1,631	160,524

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

Net Asset Report

For the Year Ended December 31, 2019

	Fund Balance 1/1/2019	Gifts and Grants Received	Interest and Dividends	Realized Gains (Losses)	Unrealized Gains (Losses)	Inter Fund Transfers	Grants	Project Expenses	Direct Fund Expense	Administrative Fees	Other Revenue	Fund Balance 12/31/2019
United Way of the Lakeshore 1918 Legacy Society Fund	\$ 626,669	\$ 500	\$ 18,528	\$ 2,018	\$ 114,060	\$ -	\$ -	\$ -	\$ -	\$ (3,459)	\$ -	\$ 758,317
Valentine Walker Memorial Library Fund	-	-	2,323	253	14,304	-	-	-	-	(434)	-	95,061
Doris Valk Fund	844,514	-	24,646	2,623	151,822	-	(35,490)	-	-	(4,606)	-	983,509
Visiting Nurse Home Care Services, Inc. Fund	354,882	-	10,358	1,102	63,804	-	(14,810)	-	-	(1,936)	-	413,400
Friends of Walker Memorial Library	-	-	5,768	628	35,518	-	-	-	-	(1,077)	-	236,052
Nicholas Weller Fund	45,075	-	1,332	145	8,201	-	-	-	-	(249)	-	54,505
Western Michigan Christian High School Tuition Assistance Fund	118,323	-	3,398	367	21,256	-	(4,720)	-	-	(638)	-	137,987
Western Michigan Christian High Endowment Trust Fund	203,648	1,000	5,840	631	36,392	-	(8,120)	-	-	(1,091)	-	238,300
Whitehall Education Fund	182,545	1,425	5,204	547	32,325	-	(16,311)	-	-	(980)	-	204,755
White Lake Senior Center Fund	41,442	-	1,225	133	7,540	-	-	-	-	(229)	-	50,111
White Lake Community Library Fund	20,462	-	605	66	3,723	-	-	-	-	(113)	-	24,742
West Michigan Concert Winds Endowment Fund	69,060	700	2,011	216	12,455	200	(2,400)	-	-	(374)	-	81,868
White Lake Association Fund	14,373	50	426	46	2,616	-	-	-	-	(79)	-	17,431
West Michigan Spay & Neuter Clinic Fund	11,062	-	327	36	2,013	-	-	-	-	(61)	-	13,375
West Michigan Symphony "To Secure the Spirit" Fund	495,574	1,000	14,114	1,533	87,293	-	(20,280)	-	-	(2,631)	-	576,604
Young Leaders Program for Excellence Inspired by the life of Robert D. Tuttle Fund	125,872	-	3,611	390	22,602	-	(5,200)	-	-	(678)	-	146,598
Muskegon YMCA Fund	14,070	-	416	45	2,560	-	-	-	-	(78)	-	17,013
YMCA Camp Pentalouan Fund	22,080	1,100	653	71	4,018	-	-	-	-	(122)	-	27,800
Hackley Park Stage Fund	-	-	281	31	1,733	9,523	-	-	-	(53)	-	11,514
Heritage Village Light Fund	-	-	141	-	-	7,819	(2,000)	-	-	(50)	-	5,910
Sheriff's K-9 Fund	-	6,001	1,063	118	6,392	34,357	(3,497)	-	-	(201)	-	44,232
Muskegon Museum of Art Acquisition Fund	-	69,014	33,336	3,561	210,706	1,187,195	(199,534)	-	-	(5,957)	-	1,298,320
Muskegon Museum of Art INSPIRE - Facilities Improvements Fund	-	15,670	13,892	1,550	83,984	485,811	(15,350)	-	-	(2,577)	-	582,979
Muskegon Museum of Art INSPIRE - Program Fund	-	-	19,193	2,089	118,993	683,329	(29,000)	-	-	(3,600)	-	791,003
City of Muskegon Parks Fund	-	-	582	62	3,633	20,433	(1,548)	-	-	(109)	-	23,053
TOTAL ORGANIZATION ENDOWMENT	32,898,416	626,435	1,048,926	122,455	6,328,857	3,379,756	(1,589,812)	(2)	-	(183,494)	1,631	42,928,602
COMMUNITY SERVICE												
Aesthetic Education Fund	20,805	-	377	-	-	-	(1,504)	-	-	(292)	-	19,387
AgeWell Services Campaign Fund	336	9,542	63	-	-	-	-	-	-	(271)	-	9,670
Bear Lake Channel Bridge Fund	5,850	1,200	86	-	-	-	(6,886)	-	-	(250)	-	-
Boys and Girls Clubhouse Campaign Fund	-	55	-	-	-	-	-	-	-	-	-	55
Boys and Girls Club of the Muskegon Lakeshore Campaign Fund	111,387	8,277	2,050	38	(4)	6,400	(16,003)	-	-	(250)	-	111,895
Buster Keaton Film Campaign Fund	2,028	26,225	90	-	-	-	(27,000)	-	-	(262)	-	1,081
Calvary Christian Schools Excellence Fund	3,120	27,583	48	(34)	(7)	-	(29,100)	-	-	(276)	-	1,334
Catholic Charities West Michigan Muskegon Building Project Fund	-	500	6	-	-	-	-	-	-	(188)	-	318
The Corner Fund of Muskegon Central United Methodist Church	2,367	-	31	-	-	-	(2,147)	-	-	(250)	-	-
Covenant Hall Campaign Fund	114,540	50,000	189	-	-	5,000	(128,908)	-	-	(550)	-	40,271
City of Muskegon Events and Sponsorships Fund	-	15,600	49	-	-	-	(10,000)	-	-	(375)	-	5,274
City of Muskegon Parks Fund	20,433	-	-	-	-	(20,433)	-	-	-	-	-	-
Every Woman's Place Capital Campaign Fund	405,969	25,745	7,849	-	-	2,500	-	-	-	(282)	-	441,780
Muskegon County Fairgrounds Campaign Fund	2,077	454	-	-	-	-	-	-	-	(20)	-	2,511
FARM Fund	-	2,000,000	20,576	-	-	(100,000)	-	(120,377)	(20,000)	-	-	1,780,199
Food Hub Feasibility Study Fund	47,608	-	465	-	-	-	-	(47,500)	-	-	-	573
Hackley Park Stage Fund	9,523	-	-	-	-	(9,523)	-	-	-	-	-	-
Heritage Village Light Fund	7,819	-	-	-	-	(7,819)	-	-	-	-	-	-
Harmony Park Campaign Fund	-	25,500	207	-	-	12,250	(2,694)	-	-	(755)	-	34,508
Healthy Muskegon Operating Fund	7,617	-	142	-	-	-	-	-	-	-	-	7,759
Howmet Playhouse Capital Non-Endowed Fund	181,307	62,653	-	(43)	(1)	84,635	(250,000)	-	-	(1,016)	-	77,535
KickStart to Career Muskegon Fund	186,237	8,826	2,067	-	-	(14,295)	-	(16,702)	(477)	-	-	165,656
Martin Luther King Jr. School Campaign Fund	1,427	-	22	-	-	-	-	-	-	(250)	-	1,199
Mastodon Campaign Fund	53,167	76,050	384	-	-	13,191	-	(141,773)	(1,019)	-	-	-
Muskegon Museum of Art Acquisition Fund	1,209,329	-	-	-	-	(1,209,329)	-	-	-	-	-	-
Muskegon Museum of Art INSPIRE - Facilities Improvements Fund	432,321	-	-	-	-	(432,321)	-	-	-	-	-	-

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

Net Asset Report

For the Year Ended December 31, 2019

	Fund Balance 1/1/2019	Gifts and Grants Received	Interest and Dividends	Realized Gains (Losses)	Unrealized Gains (Losses)	Inter Fund Transfers	Grants	Project Expenses	Direct Fund Expense	Administrative Fees	Other Revenue	Fund Balance 12/31/2019
Muskegon Museum of Art INSPIRE - Program Fund	\$ 648,560	\$ -	\$ -	\$ -	\$ -	\$ (648,560)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Muskegon City Public Art Initiative Fund	105,070	209,050	4,340	-	-	(35,000)	-	(28,376)	-	-	-	255,084
MERES Building Campaign Fund	13,669	-	400	43	2,484	-	-	-	(250)	-	-	16,346
Muskegon Heritage Museum Campaign Fund	574,092	149,987	4,901	49	(7)	(548,750)	(178,000)	-	(2,272)	-	-	-
Miss Michigan Non-Endowed Scholarship Fund	12,177	35,539	-	-	-	500	(48,421)	-	(500)	-	-	(704)
Muskegon Heights Public School Academy Campaign Fund	13,244	50	243	-	-	-	-	-	(250)	-	-	13,287
Muskegon Museum of Art Capital Campaign Fund	-	101,000	-	-	-	-	-	-	-	-	-	101,000
Muskegon Museum of Art INSPIRE Campaign - Endowment Fund	49	193,348	-	38	(2)	(191,421)	-	-	(2,009)	-	-	-
Modern Warrior Monument Fund	4,249	-	35	-	-	-	(4,034)	-	(250)	-	-	-
Mona Lake Park Friends Campaign Fund	651	-	9	-	-	-	-	-	(250)	-	-	410
Muskegon Area Promise Fund	658,565	581,243	9,759	-	-	104,500	(765,000)	-	(6,857)	-	-	582,210
Phoenix Continuum Campaign Fund	1,487	3,000	28	-	-	-	-	-	(250)	-	-	4,265
Pound Buddies Campaign Fund	502	15,128	49	15	-	-	(10,000)	-	(250)	-	-	5,445
Power of Produce Campaign Fund	4,287	6,000	98	-	-	300	(7,369)	-	(250)	-	-	3,066
Sheriff's K-9 Fund	34,357	-	-	-	-	(34,357)	-	-	-	-	-	-
Strong Families-Safe Children	11,058	-	-	-	-	-	-	-	-	-	-	11,058
Student Showcase Inc. Fund	34,564	20,425	-	-	-	7,000	-	(26,688)	-	(100)	-	35,201
Step Up Fund	102,407	42,554	2,004	-	-	1,050	(10,000)	-	(436)	-	-	137,579
Storyville Capital Campaign Fund	270,942	372,300	7,689	-	-	31,500	(594,839)	-	(4,038)	-	-	83,553
TEDx Muskegon Fund	4,386	-	-	-	-	-	-	-	-	-	-	4,386
A City Built on Timber Sculpture Fund	-	23,650	302	-	-	40,809	-	(4,062)	(1,289)	-	-	59,410
Veterans Park Improvement Fund	15,464	200	285	-	-	-	-	-	(250)	-	-	15,699
West Michigan Shoreline Food Processing Initiative Fund	(21,998)	75,000	458	-	-	100,000	-	(151,523)	-	-	-	1,937
West Michigan Great Lakes Stewardship Initiative Campaign Fund	356	25	3	-	-	(93)	-	-	(292)	-	-	-
TOTAL COMMUNITY SERVICE	5,313,405	4,166,709	65,304	106	2,463	(2,842,266)	(2,091,905)	(537,001)	(45,460)	(1,116)	-	4,030,237
BUILD A FUND												
Rev. George M. Bennett Scholarship Build a Fund	3,629	-	107	12	661	-	-	-	-	-	-	4,409
Bridge to Life Ministries Build a Fund	5,881	1,300	174	19	1,071	-	-	-	-	-	-	8,445
Jane Altman Cirona Build a Fund	7,537	-	223	24	1,373	-	-	-	-	-	-	9,158
Driver Family Scholarship Build a Fund	-	25,050	355	42	1,799	-	(12,000)	-	-	(300)	-	14,946
William H. Ginman Scholarship Build a Fund	24,242	1,400	745	82	4,523	-	-	-	-	-	-	30,993
Gip's Gang Build a Fund	1,442	2,000	43	5	263	-	-	-	-	-	-	3,753
Bruce & Donna Hood Build a Fund	-	2,000	-	-	-	-	-	-	-	-	-	2,000
Peter J. & Barbara J. Kutches Build a Fund	-	1,928	38	6	173	-	-	-	-	-	-	2,145
Robert & Denise Kwiecien Build a Fund	7,077	2,000	210	23	1,289	-	-	-	-	-	-	10,598
Paula Martin Build A Fund	5,696	4,000	169	18	1,037	-	-	-	-	-	-	10,921
Meinert Family Build a Fund for Meinert Park Natural Spaces	4,290	3,500	140	18	859	-	-	-	-	-	-	8,807
Muskegon High School Class of 1959 Legacy Build a Fund	-	22,307	210	65	935	-	-	-	-	-	-	23,517
Rick M. Murak and Joseph A. Panici Build a Fund	8,550	-	253	28	1,557	-	-	-	-	-	-	10,388
Jane Otrhalek & Tonya Rund Pay It Forward Build a Fund	4,659	-	-	-	-	-	-	-	-	-	-	-
Derek Sagan Memorial Build a Fund	1,636	-	48	5	298	-	-	-	-	-	-	1,988
Mayor Kimberley D. Sims Development Build a Fund	5,188	-	154	17	945	-	-	-	-	-	-	6,303
Amy Upham Build a Fund	698	220	24	3	142	-	-	-	-	-	-	1,086
TOTAL BUILD A FUND	80,525	65,705	2,893	367	16,925	-	(12,000)	-	-	(300)	-	149,457
DEFERRED GIFTS												
CHARITABLE GIFT ANNUITIES												
Timothy and Mary Lou Achterhoff Annuity Fund	38,392	-	1,509	161	9,379	-	-	-	(3,213)	(421)	-	45,807
Timothy and Mary Lou Achterhoff Annuity Fund (2)	10,013	-	939	98	5,892	-	-	-	(960)	(112)	-	15,870
William C.Sr. and Elizabeth R. Vanderweele Charitable Gift Annuity	(3,656)	-	-	-	-	-	-	-	(3,579)	-	-	(7,234)
Mary C. Payne CGA #1	(3,263)	-	-	-	-	-	-	-	(1,007)	-	-	(4,270)
Mary C. Payne Gift Annuity # 2	(734)	-	-	-	-	-	-	-	(929)	-	-	(1,663)
Mary Payne Gift Annuity 3	19,669	-	573	62	3,545	-	-	-	(648)	(214)	-	22,986

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**COMMUNITY FOUNDATION FOR MUSKEGON COUNTY
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Net Asset Report

For the Year Ended December 31, 2019

	Fund Balance 1/1/2019	Gifts and Grants Received	Interest and Dividends	Realized Gains (Losses)	Unrealized Gains (Losses)	Inter Fund Transfers	Grants	Project Expenses	Direct Fund Expense	Administrative Fees	Other Revenue	Fund Balance 12/31/2019
Peter M. Turner Gift Annuity Fund	\$ 18,415	\$ -	\$ 491	\$ 50	\$ 3,134	\$ -	\$ -	\$ -	\$ (4,353)	\$ (300)	\$ -	\$ 17,438
Mary C. Payne Gift Annuity #4	207	-	1	-	21	-	-	-	(740)	(25)	-	(535)
Floyd Kuehl Gift Annuity Fund	13,739	-	504	53	3,147	-	-	-	(620)	(400)	-	16,424
Floyd Kuehl Gift Annuity #2	8,310	-	354	37	2,213	-	-	-	(402)	(100)	-	10,412
Leon G. Bakke and Linda J. Bakke Gift Annuity	6,778	-	516	55	3,205	-	-	-	547	(100)	-	11,001
K. Wayne and Joyce Dulyea Gift Annuity	116,375	-	3,234	336	20,336	-	-	-	(17,000)	(1,806)	-	121,475
Florence L. Wierengo Charitable Gift Annuity	9,622	-	268	28	1,684	-	-	-	(1,380)	(101)	-	10,122
Mary C. Payne Gift Annuity #5	352	-	3	-	38	-	-	-	(780)	(50)	-	(437)
Mary C. Payne Gift Annuity #6	1,251	-	27	2	188	-	-	-	(780)	(100)	-	588
Vernamae Loper and Donald Bosma Charitable Gift Annuity	150,098	-	1,036	(10)	18,933	(180,572)	-	-	-	(596)	11,112	-
Mary C. Payne Gift Annuity # 7	1,429	-	32	3	219	-	-	-	(800)	(100)	-	784
Paul L. and Sally A. Peterson Gift Annuity	78,540	-	2,931	303	18,451	-	-	-	(1,563)	(815)	-	97,847
Colonel Winnick Charitable Gift Annuity	5,791	-	128	12	854	-	-	-	(2,000)	(100)	-	4,686
Paul and Joan E. Valliere Charitable Gift Annuity	17,909	-	577	59	3,642	-	-	-	(1,031)	(183)	-	20,973
Mary C. Payne Gift Annuity #8	379	-	4	-	41	-	-	-	(830)	(50)	-	(457)
Mary C. Payne Gift Annuity #9	407	-	4	-	44	-	-	-	(830)	(50)	-	(424)
Charles E., II and Patricia B. Johnson Charitable Gift Annuity	27,062	-	1,596	168	9,965	-	-	-	(2,688)	(301)	-	35,802
Hester P. Newton Charitable Gift Annuity	6,514	-	178	18	1,125	-	-	-	(1,235)	(100)	-	6,500
Leon G. Bakke Charitable Gift Annuity	16,081	-	584	62	3,634	-	-	-	(650)	(175)	-	19,536
Mary C. Payne Gift Annuity #10	7,827	-	222	23	1,385	-	-	-	(800)	(100)	-	8,556
Mary C. Payne Gift Annuity #11	6,887	-	194	20	1,215	-	-	-	(770)	(100)	-	7,446
David Pickard Charitable Gift Annuity	7,549	-	276	30	1,704	-	-	-	(143)	(100)	-	9,314
Mary C. Payne Gift Annuity #12	8,078	-	229	24	1,431	-	-	-	(790)	(100)	-	8,872
Joan Y. Majeski Charitable Gift Annuity	23,533	-	955	102	5,935	-	-	-	168	(259)	-	30,434
Mary C. Payne Gift Annuity #13	6,894	-	194	20	1,215	-	-	-	(790)	(100)	-	7,434
Joan Y. Majeski Charitable Gift Annuity #2	5,975	-	243	26	1,516	-	-	-	(191)	(100)	-	7,469
Mary C. Payne Gift Annuity #14	8,319	-	236	25	1,474	-	-	-	(810)	(100)	-	9,144
Mary C. Payne Gift Annuity #15	7,726	-	219	23	1,367	-	-	-	(780)	(100)	-	8,455
Mary C. Payne Gift Annuity #16	7,503	-	212	22	1,326	-	-	-	(780)	(100)	-	8,184
Mary C. Payne Gift Annuity #17	7,404	-	211	22	1,317	-	-	-	(733)	(100)	-	8,121
Mary C. Payne Gift Annuity #18	29,785	-	857	91	5,347	-	-	-	(2,567)	(315)	-	33,197
Hester Newton Gift Annuity #2	8,997	-	270	29	1,685	-	-	-	(401)	(100)	-	10,480
Mary C. Payne Gift Annuity #19	7,687	-	217	23	1,359	-	-	-	(800)	(100)	-	8,387
John Cook Gift Annuity	70,202	-	2,414	256	15,027	-	-	-	(2,763)	(757)	-	84,378
Mary C. Payne Gift Annuity #20	7,393	-	212	22	1,325	-	-	-	(694)	(100)	-	8,158
Mary C. Payne Gift Annuity #21	26,630	-	780	82	4,872	-	-	-	(1,904)	(282)	-	30,178
Gordon and Janet Obenauf Gift Annuity	76,212	-	-	-	-	(139,971)	-	-	-	-	63,759	-
Mary C. Payne Gift Annuity #22	11,182	-	329	35	2,054	-	-	-	(773)	(118)	-	12,709
Mary C. Payne Gift Annuity #23	7,240	-	216	23	1,352	-	-	-	(395)	(100)	-	8,336
Mary C. Payne Gift Annuity #24	7,398	-	225	24	1,405	-	-	-	(259)	(100)	-	8,693
Mary C. Payne Gift Annuity #25	11,524	-	344	36	2,147	-	-	-	(625)	(122)	-	13,304
Joan Y. Majeski Gift Annuity	8,589	-	372	40	2,314	-	-	-	(199)	(100)	-	11,015
Leon G. and Linda J. Bakke Gift Annuity	11,024	-	702	75	4,347	-	-	-	(300)	(130)	-	15,718
Hester P. Newton Gift Annuity #3	10,236	-	328	35	2,045	-	-	-	(200)	(109)	-	12,334
Mary C. Payne Gift Annuity #26	6,579	-	205	22	1,281	-	-	-	(134)	(100)	-	7,852
Hester P. Newton Gift Annuity #4	5,901	-	209	22	1,305	-	-	-	271	(100)	-	7,608
Mary C. Payne Gift Annuity #27	5,706	-	204	21	1,274	-	-	-	529	(100)	-	7,634
Mary C. Payne Gift Annuity #28	6,468	-	221	23	1,377	-	-	-	402	(100)	-	8,391
John Cook Gift Annuity #2	68,989	-	2,505	267	15,573	-	-	-	(1,235)	(751)	-	85,347
Joan Y. Majeski Gift Annuity #4	6,261	-	256	27	1,592	-	-	-	(117)	(100)	-	7,920
Pooled Income Fund	265,410	-	7,681	-	16,975	-	-	-	(9,048)	(2,724)	-	278,295
CHARITABLE TRUSTS												
Chambers Charitable Remainder Unitrust	505,900	-	29,317	3,116	182,419	-	-	-	132,245	(8,000)	-	844,998
<i>Karen and Kenneth Enders Charitable Remainder Unitrust</i>	37,669	-	2,049	218	12,731	-	-	-	4,133	(500)	-	56,300

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**COMMUNITY FOUNDATION FOR MUSKEGON COUNTY
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William G. Jackson Fund Charitable Remainder Unitrust	\$ 42,048	\$ -	\$ 3,194	\$ 339	\$ 19,845	\$ -	\$ -	\$ -	\$ 2,776	\$ (561)	\$ -	\$ 67,641
TOTAL DEFERRED GIFTS	1,882,405	-	71,787	6,660	429,226	(320,543)	-	-	64,052	(22,927)	74,871	2,185,533
Total Muskegon County	168,304,518	9,632,038	4,690,731	641,713	27,322,754	(564,157)	(11,854,904)	(733,741)	(513,037)	(1,815,744)	325,166	195,435,314
MASON COUNTY												
DISCRETIONARY												
Class of 1957 of Ludington High School	5,896	500	177	20	1,087	-	-	-	-	(99)	-	7,581
Charles Conrad Fund	9,044	100	266	29	1,642	-	-	-	-	(149)	-	10,932
Richard and Helen Daron Fund	9,710	-	286	31	1,763	-	-	-	-	(160)	-	11,630
Paul and Cathy Drewry Family Fund	20,020	-	589	64	3,636	-	-	-	-	(330)	-	23,979
Isabelle Hasenbank Fund	47,232	-	1,390	151	8,577	-	-	-	-	(778)	-	56,571
Everett J. Liebetreu Fund	149,503	-	4,398	478	27,150	-	-	-	-	(2,464)	-	179,064
Greater Mason County Fund	1,952,602	22,671	57,083	6,227	352,009	(10,611)	-	-	-	(32,140)	112	2,347,952
Mason Distribution Fund	21,266	-	-	-	-	(17,660)	(87,165)	-	-	-	-	(83,559)
Shirley M. Smedley Memorial Fund	387,091	-	11,387	1,237	70,276	-	-	-	-	(6,380)	-	463,611
Karen M. Werten Fund	33,911	-	998	108	6,158	-	-	-	-	(559)	-	40,617
TOTAL DISCRETIONARY	2,636,275	23,271	76,574	8,345	472,298	(28,271)	(87,165)	-	-	(43,059)	112	3,058,378
FIELD OF INTEREST												
Tom Coleman Fund	9,340	-	275	30	1,696	-	-	-	-	(154)	-	11,187
Gerald and Dorothy Heslipen Fund	11,841	-	338	36	2,122	-	(500)	-	-	(190)	-	13,647
Thomas L. Horowski Memorial Fund	11,034	-	314	34	1,966	(470)	-	-	-	(176)	-	12,702
Stanley Kleinstein Youth Recreation Fund	37,966	-	1,083	117	6,767	(1,570)	-	-	-	(606)	-	43,756
Mason Youth Advisory Council	352,391	100	10,311	1,117	63,792	(818)	(2,940)	(1,193)	-	(5,781)	-	416,978
Ludington Area Foundation Recreation Fund	7,122	-	203	22	1,269	(300)	-	-	-	(114)	-	8,202
Maclean Family Fund	27,861	-	820	89	5,060	-	-	-	-	(459)	-	33,370
Bob and Kay Neal Fund	7,384	8,037	384	47	1,812	-	-	-	-	(199)	-	17,466
Rick and Mary Ann Randall Fund	26,489	-	768	83	4,762	-	(1,460)	-	-	(432)	-	30,210
Daisy Marsh Reek Fund	13,058	-	373	40	2,340	-	(540)	-	-	(210)	-	15,061
Lee and Joan Schoenherr Fund	34,202	118,933	1,006	109	6,210	-	(30,000)	-	-	(619)	-	129,840
Arts People (TAP) Fund	18,973	-	558	61	3,446	-	(740)	-	-	(312)	-	21,985
Frank and Delores Valenta Fund	50,296	-	1,464	158	9,062	-	(2,140)	-	-	(822)	-	58,017
TOTAL FIELD OF INTEREST	607,957	127,070	17,897	1,943	110,304	(3,158)	(38,320)	(1,193)	-	(10,074)	-	812,421
COMMITTEE ADVISED												
Epworth Fund for Ludington	279,616	26,750	8,384	923	51,782	5,000	(10,000)	-	-	(4,705)	-	357,750
Ludington Area Rotary Fund	11,667	79	346	38	2,129	-	-	-	-	(65)	-	14,195
Mason County Eastern Schools Athletic Boosters Fund	29,158	100	859	93	5,301	-	-	-	-	(481)	-	35,031
Mason County Veterans Endowment Fund	220,527	20,606	6,586	731	40,525	(124)	(4,489)	-	-	(3,695)	-	280,666
Sabin Petunia Parade Endowment Fund	113,999	1,250	3,321	361	20,638	250	(2,500)	-	-	(1,867)	-	135,452
Triad Endowment Fund	13,861	-	410	45	2,522	-	-	-	-	(76)	-	16,760
TOTAL COMMITTEE ADVISED	668,828	48,785	19,906	2,191	122,897	5,126	(16,989)	-	-	(10,889)	-	839,854
DONOR ADVISED												
Accessibility for Mason County Fund	10,459	-	308	33	1,899	-	-	-	-	(172)	-	12,527
Robert and Mary Anne Andrews	11,405	2,000	362	40	2,215	-	-	-	-	(203)	-	15,819
Raymond A. Biggs and Kristen M. Biggs Fund	15,618	10,000	457	50	2,826	-	(300)	-	-	(263)	-	28,389
Don Birtwistle Fund	76,256	-	2,243	244	13,848	-	-	-	-	(1,257)	-	91,335
Charles L. (Sandy) Cabe Fund	19,192	-	565	61	3,485	-	-	-	-	(316)	-	22,987
Dick and Anne Caldwell Fund	22,223	-	568	54	3,681	-	(6,345)	-	-	(324)	-	19,857
Change Parts, Inc. Fund	160,016	20,000	4,673	506	28,933	-	(1,975)	-	-	(2,617)	-	209,536
Thomas A. Coleman Donor Advised Fund	5,136	-	151	16	933	-	-	-	-	(85)	-	6,151
Cal and Beth DeKuiper Fund	7,761	-	228	25	1,409	-	-	-	-	(128)	-	9,296
Donald & Janice Fallis Fund	-	5,000	38	7	158	-	-	-	-	(13)	-	5,190

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Five Friends Fund	\$ 47,635	\$ -	\$ 1,401	\$ 152	\$ 8,651	\$ -	\$ -	\$ -	\$ -	\$ (785)	\$ -	\$ 57,054
Gateway to Success Academy All Around Senior Fund	-	-	113	35	671	13,000	-	-	-	(58)	-	13,760
Marty and Jenny Gamble Fund	6,269	-	184	20	1,139	-	-	-	-	(103)	-	7,509
Dave and Sandy Gibbs Fund	85,130	21,800	2,266	(5)	14,934	-	(27,250)	-	(5)	(1,357)	-	95,517
Good Neighbor Endowment Fund	335,100	-	9,610	1,030	59,770	-	(14,160)	-	-	(5,386)	-	385,963
Dave & Chrissie Hall Fund	127,861	-	2,999	302	20,200	(1,000)	(49,704)	-	-	(1,737)	-	98,922
Al and Carole Hardman Fund	260,132	10,000	7,653	831	47,240	-	-	-	-	(4,288)	-	321,569
Hardman Construction Fund	76,843	-	2,261	246	13,955	-	-	-	-	(1,267)	-	92,037
Robert R. and Joan Hasenbank Fund	28,051	330,757	5,424	992	23,094	(1,000)	(1,700)	-	-	(2,759)	-	382,858
Marlene A. Haliburda Ladd Fund	34,977	-	1,022	111	6,322	-	(300)	-	-	(573)	-	41,559
Tim & Andrea Large Fund	4,618	-	136	15	839	-	(200)	-	-	(77)	-	5,329
Leibole Family Fund	12,392	-	365	40	2,250	-	-	-	-	(204)	-	14,842
Letha Fulton School of Dance Fund	13,166	-	374	41	2,319	-	(500)	-	-	(209)	-	15,191
Love Ludington Fund	6,734	-	191	20	1,196	-	(500)	-	-	(106)	-	7,535
Lowing Family Fund	96,558	-	2,841	309	17,535	-	-	-	-	(1,591)	-	115,650
Ludington All Around Senior Fund	5,099	1,716	286	38	1,520	6,716	(1,000)	-	-	(178)	-	14,198
Ludington Beautification Fund	11,261	2,000	360	42	2,155	-	(1,401)	-	-	(204)	-	14,213
Ludington Beverage Company Fund	18,623	-	521	56	3,238	-	(1,000)	-	-	(292)	-	21,147
Friends of the Ludington State Park Fund	-	100	214	23	1,084	7,534	-	-	-	(121)	-	8,834
Mason County Sheriff's Office Association Fund	19,043	-	560	61	3,458	-	(1,000)	-	-	(313)	-	21,809
Mason County Central All Around Senior Fund	5,302	4,218	288	40	1,501	4,218	(500)	-	-	(164)	-	14,902
Mason County Eastern All Around Senior Fund	5,217	1,716	268	35	1,448	5,352	(500)	-	-	(163)	-	13,374
McKnight Family Fund	560,143	125	15,754	1,671	98,007	(5,000)	(46,500)	-	-	(8,842)	-	615,359
Friends of Mason County Sheriff Office Fund	11,329	28,260	809	96	3,354	-	(1,918)	-	-	(347)	-	41,584
Carol Nunn Nelson Fund	22,391	9,921	812	98	4,020	(1,100)	(3,250)	-	-	(365)	-	32,526
Mike and Jeanne Oakes Fund	18,795	-	539	57	3,359	(500)	(2,700)	-	-	(303)	-	19,247
Noah Oakes Fund	4,724	-	139	15	858	-	-	-	-	(79)	-	5,657
Patrick and Maria O'Hare Fund	34,303	-	1,009	110	6,227	-	-	-	-	(565)	-	41,082
Bob Parker Music Enrichment Fund	18,217	655	545	60	3,344	-	-	-	-	(305)	-	22,517
Thomas F. and Gayle F. Peacock Fund	7,922	-	233	25	1,439	-	-	-	-	(131)	-	9,488
Frank R. Petersen Community Fund	-	7,685	69	10	239	-	-	-	-	(25)	-	7,979
Milan and Dorothy Reed Family Fund	232,911	259,145	11,998	1,229	52,778	(15,250)	(6,500)	-	-	(5,290)	-	531,021
Milan S. "Budde" and Sheryl Reed II	58,847	-	1,731	188	10,687	-	(3,000)	-	-	(968)	-	67,486
Larry and Vada Reed Donor Advised Fund	11,506	-	339	37	2,090	-	-	-	-	(190)	-	13,782
Geri and Harold Rohrmoser Fund	-	6,000	-	-	-	-	-	-	-	(4)	-	5,996
Joseph and Janet Sanders Family Fund	13,150	-	387	42	2,388	-	-	-	-	(217)	-	15,750
Scatena Family Fund	5,858	-	172	19	1,064	-	-	-	-	(97)	-	7,016
Todd and Julie Schrader Family Fund	163,118	740	4,317	438	27,968	(30,500)	-	-	-	(2,456)	-	163,625
Margaret Shaw Memorial Fund	12,401	4,175	380	46	2,360	(300)	(1,150)	-	-	(212)	-	17,701
Becky Sopha Community Music Fund	10,311	-	303	33	1,872	-	-	-	-	(170)	-	12,349
David K. Stites Fund	93,216	100,000	2,715	293	16,820	-	(2,000)	-	-	(1,585)	-	209,459
West Shore Amateur Hockey Association Fund	8,677	-	255	28	1,576	-	-	-	-	(143)	-	10,393
West Shore Bank Spirit of Giving Fund	5,582	8,244	169	18	1,018	-	(7,994)	-	-	(92)	-	6,944
John and Anita Wilson Family Fund	490,735	-	14,311	1,546	88,557	(15,701)	-	-	-	(8,034)	-	571,413
Paul Bromley Memorial Fund	5,223	300	158	17	965	-	-	-	-	(88)	-	6,575
TOTAL DONOR ADVISED	3,317,436	834,557	106,074	11,546	624,896	(33,531)	(183,347)	-	-	(57,821)	-	4,619,808
DESIGNATED												
Ludington Dog Park Maintenance Fund	7,313	-	211	23	1,313	-	(300)	-	-	(79)	-	8,481
Ludington Waterfront Park - Sculpture Maintenance Fund	38,958	-	1,134	121	6,997	-	(1,640)	-	-	(424)	-	45,145
Mason County Community Mental Health Fund	17,972	-	523	56	3,228	-	(760)	-	-	(196)	-	20,823
Howard D. Olson, Sr. Memorial Fund	8,700	-	248	27	1,550	-	(370)	-	-	(139)	-	10,016
Elmer & Rose Peterson Memorial Fund	43,050	-	1,248	135	7,725	-	(1,000)	-	-	(467)	-	50,691
Urka Family Fund	-	6,045	104	7	87	-	-	-	-	(9)	-	6,234
TOTAL DESIGNATED	115,993	6,045	3,468	369	20,900	-	(4,070)	-	-	(1,314)	-	141,390

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ORGANIZATION ENDOWMENT												
American Red Cross Fund, West Shore Chapter	\$ 10,488	\$ 1,300	\$ 312	\$ 34	\$ 1,919	\$ -	\$ -	\$ -	\$ -	\$ (58)	\$ -	\$ 13,994
Spectrum Health Foundation Ludington Fund	38,977	350	1,154	126	7,105	-	-	-	-	(215)	-	47,496
COVE Mason Endowment Fund	45,369	20,400	1,566	176	9,075	-	-	-	-	(294)	-	76,292
Disability Network West Michigan Mason Fund	43,162	-	1,275	139	7,853	-	-	-	-	(238)	-	52,192
Emanuel Lutheran Missionary Support Fund	21,316	-	630	69	3,878	-	(800)	-	-	(117)	-	24,976
A Few Friends for the Environment of the World Fund	12,082	1,285	348	37	2,156	-	(2,000)	-	-	(66)	-	13,842
Habitat for Humanity of Mason County	35,202	550	1,047	115	6,438	-	-	-	-	(195)	-	43,157
Hamlin Lake Preservation Society Fund	11,240	-	323	34	2,012	-	(500)	-	-	(242)	-	12,867
HELP Ministry Fund	6,387	55,600	980	176	4,230	1,000	-	-	-	(215)	-	68,158
Ludington Area Catholic Educational Foundation Faith Formation Fund	199,718	1,820	5,763	623	35,872	-	(7,960)	-	-	(795)	-	235,040
Ludington Area Catholic School Fund	1,976,602	12,330	56,808	6,147	353,693	-	(77,820)	-	-	(7,837)	-	2,319,923
Ludington Area Catholic Educational Foundation Tuition Relief/Scholarship Fund	377,644	425	10,839	1,172	67,513	-	(15,060)	-	-	(1,495)	-	441,037
Big Sable Point Lighthouse Fund	131,761	100	3,893	424	23,973	(4,000)	-	-	-	(726)	-	155,426
Ludington Lions Club Fund	14,607	-	432	47	2,658	-	-	-	-	(81)	-	17,663
Ludington Area Arts Council Endowment Fund	62,101	1,050	1,840	201	11,325	-	-	-	-	(344)	-	76,174
Oriole Foundation Fund	994,342	2,500	28,449	3,075	176,671	(2,500)	(50,641)	-	-	(5,319)	-	1,146,577
Ludington Soccer Club Fund	34,159	-	898	87	5,697	-	(8,385)	-	-	(172)	-	32,284
Ludington All Sports Booster Club Fund	63,241	30	1,869	204	11,506	100	-	-	-	(349)	-	76,601
Ludington Rotary Strive Fund	53,829	-	1,543	167	9,616	-	(2,190)	-	-	(288)	-	62,676
Robert Dickson MCD Library Endowment Fund	27,882	400	832	90	5,079	-	-	-	-	(154)	-	34,129
Mason County Sports Hall of Fame Fund	65,517	155,493	1,936	211	11,920	-	-	-	-	(361)	-	234,716
Mason County Walleye Association Fund	101,765	-	3,007	327	18,516	-	-	-	-	(561)	-	123,054
Mason County Central Educational Foundation Endowment Fund	116,888	-	3,454	376	21,267	-	-	-	-	(645)	-	141,340
Mason County Historical Society Endowment Fund	113,304	2,050	3,335	361	20,477	-	(1,600)	-	-	(620)	-	137,306
Mason County Eastern Educational Fund	7,594	150	206	22	1,299	(1,000)	-	-	-	(50)	-	8,221
Oakview Medical Care Facility Fund	25,201	-	745	81	4,585	-	-	-	-	(139)	-	30,473
Optimists Club of Ludington-Childhood Cancer Campaign Fund	125,598	350	3,717	405	22,880	-	-	-	-	(694)	-	152,256
Oriole Community Tennis Courts Maintenance Fund	44,063	-	1,302	142	8,017	-	-	-	-	(243)	-	53,280
Sandcastles Children's Museum Endowment Fund	80,075	3,300	2,401	266	14,743	-	-	-	-	(447)	-	100,338
Scottville Clown Band George F. Wilson Endowment Fund	29,886	10,000	1,100	128	6,065	1,000	-	-	-	(198)	-	47,981
City of Scottville Cemetery Perpetual Care Fund	-	50,000	1,038	147	2,880	-	-	-	-	(160)	-	53,905
United Way of Mason County Endowment Fund	18,102	500	540	60	3,322	-	-	-	-	(101)	-	22,424
Zonta/Shirley Smedley Memorial Endowment Fund	101,257	-	2,915	313	18,076	-	(4,600)	-	-	(546)	-	117,415
TOTAL ORGANIZATION ENDOWMENT	4,989,359	319,983	146,497	15,982	902,316	(5,400)	(171,556)	-	-	(23,965)	-	6,173,213
SCHOLARSHIP												
Noble Arent Memorial Scholarship Fund	10,146	-	291	31	1,815	-	(500)	-	-	(164)	-	11,619
Robert J. & Norma E. Bazzett Scholarship Fund	204,759	7,500	6,078	656	37,311	-	(5,175)	-	-	(3,384)	-	247,745
Bethany Lutheran Church Scholarship Fund	-	42,000	347	107	2,064	-	-	-	-	(238)	-	44,279
Richard & Helen Daron Scholarship Fund	34,864	-	1,005	107	6,249	-	(1,500)	-	-	(564)	-	40,161
George Dila Memorial Scholarship Fund	94,179	100,000	2,723	292	16,923	-	(3,000)	-	-	(2,121)	-	208,995
Knizacky Family Memorial Scholarship Fund	91,467	5,470	2,680	290	16,573	-	(1,400)	-	-	(1,503)	-	113,577
Joe Lancour Memorial Scholarship Fund	15,647	11,327	617	80	3,475	-	(500)	-	-	(357)	-	30,288
Ludington Education Association Scholarship Fund	22,562	-	651	70	4,047	-	(920)	-	-	(365)	-	26,045
Margaret M. Lederle Ludington Area Schools Scholarship Fund	54,722	-	1,554	164	9,718	-	(4,000)	-	-	(874)	-	61,284
Ludington High School Class of '59 Scholarship Fund	81,755	5,175	2,467	267	15,054	1,000	(2,200)	-	-	(1,374)	-	102,144
Everett J. Liebetreu Education Fund	307,421	-	9,002	974	55,663	-	(3,000)	-	-	(5,046)	-	365,015
Ludington Rotary Scholarship Fund	97,512	-	2,794	302	17,416	-	(4,000)	-	-	(521)	-	113,503
Michael & Rebecca Magee Scholarship Fund	19,122	-	547	58	3,415	-	(1,000)	-	-	(410)	-	21,732
Danny McCarty Memorial Scholarship Fund	-	10,800	265	31	1,443	-	(500)	-	-	(161)	-	11,878
Miller Family Scholarship Fund	21,345	-	614	65	3,821	-	(1,000)	-	-	(345)	-	24,501
Mason-Oceana-Manistee Board of Realtors Scholarship Fund	26,481	1,578	775	84	4,795	-	(1,000)	-	-	(581)	-	32,133
Adam Murphy Fund	20,229	4,000	624	68	3,845	-	(3,000)	-	-	(463)	-	25,303
Alberta Muzzin Chamber of Commerce Scholarship Fund	23,888	-	689	74	4,283	-	(1,000)	-	-	(387)	-	27,547

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**COMMUNITY FOUNDATION FOR MUSKEGON COUNTY
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For the Year Ended December 31, 2019

	Fund Balance 1/1/2019	Gifts and Grants Received	Interest and Dividends	Realized Gains (Losses)	Unrealized Gains (Losses)	Inter Fund Transfers	Grants	Project Expenses	Direct Fund Expense	Administrative Fees	Other Revenue	Fund Balance 12/31/2019
Dr. Charles A. Paukstis Scholarship Fund	\$ 46,297	\$ 1,200	\$ 1,337	\$ 143	\$ 8,309	\$ -	\$ (2,000)	\$ -	\$ -	\$ (751)	\$ -	\$ 54,535
Merry E. Petersen Memorial Scholarship Fund	10,222	-	294	31	1,829	-	(500)	-	-	(165)	-	11,712
Rick & Mary Ann Randall Scholarship Fund	34,461	22,298	1,216	152	7,272	-	(6,500)	-	-	(867)	-	58,032
Craig L. Rasmussen Memorial Scholarship Fund	393,262	-	11,514	1,246	71,197	-	(4,000)	-	-	(6,454)	-	466,765
Marlene Schoenberger Scholarship Fund	46,568	-	1,340	143	8,344	-	(1,920)	-	-	(1,003)	-	53,472
Virginia Scott Memorial Scholarship Fund	10,768	-	310	33	1,928	-	(500)	-	-	(174)	-	12,364
Lee Shipman Engineering Scholarship Fund	3,368	7,500	61	-	-	-	(5,000)	-	-	(150)	-	5,779
Lee Shipman WSCC Scholarship Fund	1,500	2,000	39	-	-	-	(1,000)	-	-	(75)	-	2,464
Thomas Thompson Family Scholarship Fund	91,284	-	2,666	288	16,507	-	(1,000)	-	-	(1,993)	-	107,752
West Shore Community College Foundation Scholarship Endowment Fund	105,882	3,000	2,975	318	18,481	(3,000)	(4,000)	-	-	(2,230)	-	121,426
TOTAL SCHOLARSHIP	1,869,711	223,848	55,475	6,074	341,777	(2,000)	(60,115)	-	-	(32,720)	-	2,402,050
COMMUNITY SERVICE												
Village of Custer Historic Sculpture Fund	12,053	16,420	273	-	-	-	(289)	-	(250)	-	-	28,207
G2S Academy Capital Campaign Fund	142,276	38,750	2,935	-	-	-	(34,370)	-	(518)	-	-	149,073
Friends of the Ludington State Park Fund	7,534	-	-	-	-	(7,534)	-	-	-	-	-	-
KickStart to Career Mason County Fund	-	4,607	46	-	-	25,250	-	(19,429)	(597)	-	-	9,877
Legacy Plaza Project Fund	6,314	70	116	-	-	-	-	-	(250)	-	-	6,250
Ludington Area Arts Council Non-Ended Fund	19,198	700	462	31	1,752	-	-	-	(250)	-	-	21,893
Ludington Splash Pad Lake Jump Fund	-	38,903	50	-	-	-	(38,703)	-	(250)	-	-	-
Ludington Splash Pad Fund	79,013	375	811	-	-	41,500	(118,297)	-	(419)	-	-	2,983
Mason County Promise Fund	785,387	56,132	12,897	-	-	-	(257,741)	(6,776)	(2,532)	-	-	587,367
Mason College Access Fund	30,905	22,500	361	-	-	-	-	(27,563)	(2,400)	-	-	23,802
Mason County Historical Society Fund	38,274	6,100	706	-	-	5,000	(15,000)	(5,142)	(50)	-	-	29,888
Pere Marquette Memorial Association Father Marquette Memorial Cross Fund	34,514	30,850	166	-	-	10,000	(72,444)	-	(369)	-	-	2,717
Ludington Area Pickleball Fund	21,506	18,775	481	-	-	-	-	-	(250)	-	-	40,512
Sable Points Lighthouse Keepers Association Capital Campaign Fund	89,465	48,586	1,813	-	-	5,000	-	-	(536)	-	-	144,328
Sandcastles Children's Museum Capital Campaign Fund	36,958	2,339	695	-	-	500	-	-	(28)	-	-	40,464
Scottville Clown Band Capital Campaign Fund	757	125	11	-	-	-	-	-	(250)	-	-	643
Scottville Sculpture Park Fund	3,321	-	59	-	-	-	-	-	(250)	-	-	3,130
Friends of Summit Park Fund	6,456	-	117	-	-	-	-	-	(250)	-	-	6,323
Mason County Triad Non-Profit Support Services Agreement	2,102	-	36	-	-	-	-	-	(250)	-	-	1,888
TOTAL COMMUNITY SERVICE	1,316,033	285,232	22,035	31	1,752	79,716	(536,844)	(58,910)	(9,699)	-	-	1,099,345
BUILD A FUND												
Human Trafficking Prevention & Victim Support Build a Fund	-	1,883	43	6	182	-	-	-	-	-	-	2,113
Brad, Julia & Ethan Reed Build a Fund	-	1,000	21	3	58	-	-	-	-	-	-	1,081
Western Michigan Fair Association Build a Fund	2,821	-	84	9	514	-	-	-	-	-	-	3,428
TOTAL BUILD A FUND	2,821	2,883	148	18	754	-	-	-	-	-	-	6,622
DEFERRED GIFTS												
Charles and Glenna Paukstis Gift Annuity	49,541	-	2,027	216	12,607	-	-	-	(2,988)	(817)	-	60,586
John R. Carney, MD and Jane Carney Charitable Gift Annuity	63,013	-	1,686	170	10,739	-	-	-	(15,018)	(940)	-	59,651
TOTAL DEFERRED GIFTS	112,554	-	3,713	386	23,346	-	-	-	(18,006)	(1,757)	-	120,237
OPERATING												
Mason Operating Fund	-	14,136	-	-	-	11,611	-	-	(98,741)	118,039	4,744	49,789
TOTAL OPERATING	-	14,136	-	-	-	11,611	-	-	(98,741)	118,039	4,744	49,789
Total Mason County	15,636,967	1,885,810	451,787	46,885	2,621,240	24,093	(1,098,406)	(60,103)	(126,446)	(63,560)	4,856	19,323,107
OCEANA COUNTY												
DISCRETIONARY												
Robert & Rose Haase Fund	24,077	-	700	74	4,320	(1,020)	-	-	-	(392)	-	27,759
Community Investment Fund	250,241	33,435	7,184	780	44,863	2,220	(12,504)	-	-	(4,034)	-	322,185
TOTAL DISCRETIONARY	274,318	33,435	7,884	854	49,183	1,200	(12,504)	-	-	(4,426)	-	349,944

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**COMMUNITY FOUNDATION FOR MUSKEGON COUNTY
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Net Asset Report

For the Year Ended December 31, 2019

	Fund Balance 1/1/2019	Gifts and Grants Received	Interest and Dividends	Realized Gains (Losses)	Unrealized Gains (Losses)	Inter Fund Transfers	Grants	Project Expenses	Direct Fund Expense	Administrative Fees	Other Revenue	Fund Balance 12/31/2019
FIELD OF INTEREST/COMMITTEE ADVISED												
Little Point Sable - Arts for Oceana County Fund	\$ 121,399	\$ 19,040	\$ 3,717	\$ 422	\$ 22,768	\$ (500)	\$ (5,457)	\$ (3,372)	\$ -	\$ (2,078)	\$ -	\$ 155,939
Child Neglect and Abuse Prevention Fund	21,182	-	604	65	3,774	-	(900)	-	-	(339)	-	24,386
Bessie E. & Ethan Allen Gray Health Fund	419,282	-	11,991	1,294	74,742	(8,875)	(9,000)	-	-	(6,726)	-	482,709
Hart Rotary Club Fund	18,648	600	549	60	3,387	-	(1,000)	-	-	(307)	-	21,936
R.P. & M.J. Henry Family Fund	-	5,000	-	-	-	-	-	-	-	(6)	-	4,994
Homeless Prevention Endowment Fund	18,228	-	536	58	3,310	-	-	-	-	(300)	-	21,832
Eugene Kuhne Fund	67,717	-	189	20	1,179	-	(600)	(164)	-	(106)	-	68,236
Nobles Family Medical Reserve Corps Fund	11,571	-	340	37	2,100	-	-	-	-	(191)	-	13,857
Oceana College Access Sustainability Fund	35,736	-	1,040	111	6,497	(1,390)	-	-	-	(582)	-	41,412
Oceana County Parks & Trails Fund	8,961	-	261	28	1,614	-	(400)	-	-	(150)	-	10,313
Oceana Youth Fund	575,459	400	16,548	1,785	103,132	(2,000)	(21,157)	(4,913)	-	(9,316)	-	659,939
Shelby Optimists Club Fund	12,145	-	357	39	2,205	-	-	-	-	(200)	-	14,546
TOTAL FIELD OF INTEREST/COMMITTEE ADVISED	1,310,328	25,040	36,132	3,919	224,708	(12,765)	(38,514)	(8,449)	-	(20,301)	-	1,520,099
DONOR ADVISED												
Dave & Kim Beckman Family Fund	507,714	-	14,601	1,529	90,320	-	(40,000)	-	-	(8,203)	-	565,962
Bob & Wilma Beckman Love Your Neighbor Fund	21,738	700	617	66	3,844	-	(1,613)	-	-	(348)	-	25,005
Bluhm-Lockwood Memorial Fund	4,000	5,000	216	27	1,188	(300)	(100)	-	-	(97)	-	9,933
Robin Bradley Memorial Fund	7,290	5,250	261	30	1,502	-	(1,550)	-	-	(144)	-	12,639
Jessica Lauren Bruce Fund for Bipolar Research	6,866	-	202	22	1,247	-	-	-	-	(113)	-	8,223
Cancer and Critical Care Fund	24,371	200	668	69	4,203	-	(2,952)	-	-	(377)	-	26,183
Carnes Family Fund	4,996	1,250	150	17	917	(500)	-	-	-	(85)	-	6,745
Claycomb Family Memorial Fund	14,065	-	414	45	2,554	-	-	-	-	(232)	-	16,846
Electric Forest Charitable Fund	-	25,000	-	-	-	(4,906)	(14,719)	-	-	(375)	-	5,000
Wayne Elhart Be Nice Memorial Fund - Oceana	34,104	510	1,011	110	6,220	-	-	-	-	(565)	-	41,391
Henry & Dorothy V. Fischer Family Fund	-	50,000	683	134	2,722	-	-	-	-	(349)	-	53,190
Marge & Doug Gregg Fund	4,599	-	135	15	835	-	(300)	-	-	(77)	-	5,206
Happy Farmers Art of Living Fund	42,145	-	1,203	129	7,484	-	(1,900)	-	-	(677)	-	48,384
William Field Hart-Montague Trail Fund	101,405	100	2,969	321	18,352	-	(2,300)	-	-	(1,666)	-	119,181
Kimmel Family Fund	-	12,978	207	29	574	-	-	-	-	(97)	-	13,690
Edward and Evelyn Kolbe Fund	52,517	50	1,545	168	9,537	-	-	-	-	(866)	-	62,951
LaBarge-Beeber Family Fund	7,500	36,050	658	540	3,016	(5,599)	(12,800)	-	-	(411)	-	28,954
Lake-Osceola State Bank Fund	6,866	5,000	202	22	1,246	-	-	-	-	(113)	-	13,223
William R. Lathers Foundation	600,558	-	17,668	1,919	109,061	(5,000)	-	-	-	(9,895)	-	714,312
David P. Markiewicz Memorial Fund	28,978	390	847	92	5,249	4,906	(455)	-	-	(477)	-	39,530
Gerald and Florence Meyers Fund	18,343	-	540	59	3,331	-	-	-	-	(302)	-	21,970
Miller Charitable Fund	4,252	-	125	14	772	-	-	-	-	(75)	-	5,087
Dan and Laura Muirhead Fund	4,522	-	133	14	821	-	-	-	-	(76)	-	5,414
Mrs. Mullen's Closet Fund	388,548	19,279	11,071	1,179	68,314	600	(4,500)	-	-	(6,428)	-	478,062
Col. Joe & Rilla Nameth Fund	5,930	-	174	19	1,077	-	-	-	-	(98)	-	7,103
Neighbor to Neighbor Fund	10,165	-	299	32	1,846	-	-	-	-	(168)	-	12,174
Friends of Oceana County Sheriff Office Fund	28,857	9,700	1,048	123	5,954	4,100	(2,024)	(2,000)	-	(588)	-	45,169
Pentwater Service Club Fund	9,639	635	274	30	1,711	-	(1,000)	-	-	(153)	-	11,136
Peterson-Carey Family Fund	5,503	2,056	157	12	973	(400)	(2,250)	-	-	(88)	-	5,962
Mary Ann Peterson "Grandma Pete" Memorial Fund	37,513	4,400	1,086	116	6,738	(147)	(3,398)	-	-	(612)	-	45,696
Peterson Farms Fund	4,333	15,100	237	22	1,072	(7,100)	(6,000)	-	-	(90)	-	7,574
Ralph's Kids Fund	8,766	125	238	26	1,530	-	(1,000)	-	-	(138)	-	9,547
Mary R. Sanford Memorial Fund	5,214	-	153	17	947	-	(540)	-	-	(86)	-	5,706
Paul & Ann Schmiedeknecht Camp Fund	7,032	-	194	21	1,242	-	(600)	-	-	(110)	-	7,779
Shelby Rotary Club Fund	331,476	-	10,628	2,907	52,190	(19,780)	-	-	-	(5,380)	-	372,041
SLSD Jeep Invasion Fund	-	14,272	289	30	571	-	-	-	-	(85)	-	15,077
Sobecki Family Memorial Fund	5,529	325	163	18	1,004	-	-	-	-	(91)	-	6,947
Sparks/Ryan Memorial Fund	41,004	6,660	1,253	132	7,446	(930)	(5,280)	-	-	(678)	-	49,607
Patrick Steen Helping Hand Fund	7,822	-	223	24	1,393	-	(500)	-	-	(125)	-	8,837

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	Fund Balance 1/1/2019	Gifts and Grants Received	Interest and Dividends	Realized Gains (Losses)	Unrealized Gains (Losses)	Inter Fund Transfers	Grants	Project Expenses	Direct Fund Expense	Administrative Fees	Other Revenue	Fund Balance 12/31/2019
Mark and Jan Trommater Family Fund	\$ 13,024	\$ -	\$ 383	\$ 42	\$ 2,365	\$ -	\$ -	\$ -	\$ -	\$ (215)	\$ -	\$ 15,600
James H. and Ann M. VanTassel II Family Fund	6,552	25	181	20	1,171	-	(750)	-	-	(106)	-	7,093
Randall and Linda Wagner Family Fund	53,113	-	1,563	170	9,645	-	-	-	-	(875)	-	63,615
Ryan Walsworth Memorial Fund	20,471	-	564	60	3,549	(1,000)	(1,000)	-	-	(314)	-	22,330
Warren G. White Memorial Fund	14,612	-	430	47	2,654	-	-	-	-	(241)	-	17,502
Wilson Family Little Point Sable Fund	48,486	-	1,418	152	8,754	(1,000)	(275)	-	-	(795)	-	56,740
Malcolm "Pete" Wood Memorial Fund	31,198	10,000	897	95	5,584	(500)	(3,650)	-	95	(499)	-	43,126
Nancy Zielinski Fund	7,114	5,000	183	20	1,148	(2,000)	(1,000)	-	-	(104)	-	10,361
TOTAL DONOR ADVISED	2,588,730	230,055	78,161	10,685	463,873	(39,556)	(112,456)	(2,000)	-	(43,687)	-	3,173,803
DESIGNATED												
Crystal Valley Care Fund	81,178	5,540	2,430	266	14,877	-	-	-	-	(906)	-	103,384
James J. Farkas St. John's Catholic Church Cemetery Maintenance Fund	41,921	-	1,199	129	7,447	-	(1,760)	-	-	(450)	-	48,487
George Wilber and Edna Hansen Endowment Fund	110,270	-	3,189	341	19,756	-	(4,660)	-	-	(1,196)	-	127,700
Betty L. Johnston Family Fund	53,497	-	1,558	166	9,611	-	(2,200)	-	-	(582)	-	62,049
William R. Lathers Golden Township Fund	113,670	-	3,271	353	20,260	-	(6,400)	-	-	(1,224)	-	129,929
William W. Moyer Flower Creek Cemetery Fund	46,763	-	1,379	150	8,499	-	-	-	-	(515)	-	56,276
William W. Moyer Oceana County Historical & Genealogical Society Fund	93,526	-	2,757	300	16,998	-	-	-	-	(1,030)	-	112,551
Oceana County Historical and Genealogical Society Museum Trust Fund	17,562	-	518	56	3,192	-	-	-	-	(193)	-	21,135
Robert J. Olendorf Memorial Fund	30,915	-	894	96	5,538	-	(1,310)	-	-	(335)	-	35,798
Pentwater Red Barn Preservation Fund	8,520	-	251	27	1,548	-	-	-	-	(100)	-	10,247
Roy's Kids Fund	28,788	575	860	93	5,242	-	(1,000)	-	-	(317)	-	34,241
Shelby Area District Library - Paul and Katherine "Kate" Lound Fund	8,425	-	248	27	1,531	-	-	-	-	(93)	-	10,139
Trinity Lutheran Community Food Pantry Connie E. Bailey Memorial Fund	48,016	3,215	1,453	161	8,857	-	-	-	-	(536)	-	61,165
John and Kay Vrbancac Fund	33,719	-	975	104	6,052	(1,410)	-	-	-	(365)	-	39,076
TOTAL DESIGNATED	716,770	9,330	20,982	2,269	129,408	(1,410)	(17,330)	-	-	(7,842)	-	852,177
ORGANIZATION ENDOWMENT												
COVE Oceana Endowment Fund	35,354	10,000	1,239	127	6,596	-	-	-	-	(201)	-	53,114
Gene and Barb Davidson Pentwater Artisan Learning Center Fund	13,179	75	403	44	2,438	650	-	-	-	(75)	-	16,715
Elbridge Community Church Endowment Fund	22,174	-	640	69	3,959	-	(1,000)	-	-	(120)	-	25,723
Fountain Hill Center Lakeshore Office Fund	8,043	500	238	26	1,463	-	-	-	-	(50)	-	10,220
Habitat for Humanity - Oceana County Fund	6,939	1,000	205	22	1,262	-	-	-	-	(50)	-	9,379
Harbor House of Hart Fund	6,142	800	181	20	1,117	-	-	-	-	(50)	-	8,210
Hart Area Public Library Fund	31,452	-	929	101	5,723	-	-	-	-	(173)	-	38,032
Hesperia Community Library Endowment Fund	9,049	-	267	29	1,646	-	-	-	-	(51)	-	10,941
Oceana Hispanic Center Fund	-	5,000	104	15	287	-	-	-	-	(38)	-	5,368
Lakeshore Community Hospital Endowment Fund	133,014	50	3,987	423	24,466	8,875	(11,992)	-	-	(751)	-	158,071
LASSI Fund	7,007	25	207	23	1,274	-	-	-	-	(50)	-	8,486
Love INC of Oceana County Fund	17,342	25,100	1,180	134	6,763	-	-	-	-	(223)	-	50,297
New Era Christian School Educational Support Services Fund	17,369	1,000	219	-	-	-	(10,585)	-	-	(61)	-	7,943
New Era Christian School Endowment Fund	292,141	-	8,379	904	51,964	-	(12,080)	-	-	(1,571)	-	339,736
Oceana County Council on Aging	20,425	-	604	66	3,716	-	-	-	-	(113)	-	24,698
Oceana County Historical & Genealogical Society	11,986	500	352	40	2,218	-	(430)	-	-	(65)	-	14,602
Oceana County Medical Care Facility Fund	217,261	350	6,425	700	39,549	-	-	-	-	(1,199)	-	263,085
Oceana Christian School Education Fund	36,771	-	1,054	114	6,569	-	(1,490)	-	-	(197)	-	42,821
OCEANA'S HOME Partnership/Channel Housing Ministries Fund	9,880	-	292	32	1,798	-	-	-	-	(55)	-	11,947
Pentwater Township Library Fund	11,212	8,653	397	49	2,303	-	-	-	-	(73)	-	22,541
Shelby Area District Library-Caroline "Kelly" Hansen Morse Memorial Fund	58,763	595	1,690	183	10,471	-	(2,380)	-	-	(317)	-	69,005
St. Michael School, Brunswick, Education Fund	106,471	-	3,146	343	19,372	-	-	-	-	(587)	-	128,745
Trinity Lutheran Church Endowment Fund	27,755	190	796	86	4,936	-	(1,100)	-	-	(149)	-	32,515
United Way of the Lakeshore Oceana County Fund	15,714	-	464	51	2,859	-	-	-	-	(87)	-	19,001
TOTAL ORGANIZATION ENDOWMENT	1,115,443	53,838	33,398	3,601	202,749	9,525	(41,057)	-	-	(6,306)	-	1,371,195

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

Net Asset Report

For the Year Ended December 31, 2019

	Fund Balance 1/1/2019	Gifts and Grants Received	Interest and Dividends	Realized Gains (Losses)	Unrealized Gains (Losses)	Inter Fund Transfers	Grants	Project Expenses	Direct Fund Expense	Administrative Fees	Other Revenue	Fund Balance 12/31/2019
SCHOLARSHIP												
Oceana Aviators Scholarship Fund	\$ 20,456	\$ -	\$ 594	\$ 64	\$ 3,684	\$ -	\$ (500)	\$ -	\$ -	\$ (444)	\$ -	\$ 23,853
Steve Boutell Memorial Scholarship Fund	26,924	-	771	82	4,817	-	(1,000)	-	-	(1,011)	-	30,583
Boy Scout Camp Fund	22,435	-	652	70	4,038	-	(530)	-	-	(366)	-	26,299
Robin Bradley Memorial Scholarship Fund	27,442	7,500	831	88	5,055	200	(8,000)	-	-	(640)	-	32,476
John Bush III Memorial Scholarship Fund	15,423	-	444	47	2,763	-	(650)	-	-	(300)	-	17,728
Emily Dykstra & Aunt Catherine Lound Scholarship Fund	23,179	560	680	73	4,213	-	(750)	-	-	(508)	-	27,448
Jordan Evans Memorial Scholarship Fund	26,258	325	774	84	4,769	-	(125)	-	-	(578)	-	31,507
Ruth & Frans Feuerstein Scholarship Fund	15,359	-	444	48	2,759	-	(500)	-	-	(332)	-	17,778
Melissa S. Fralic Scholarship Fund	10,382	67	298	32	1,856	-	(500)	-	-	(223)	-	11,911
Robert J. Gebhart Memorial Scholarship Fund	12,689	-	373	41	2,304	-	-	-	-	(209)	-	15,198
Gerald "Bud" & Judy Greiner Agricultural Scholarship Fund	50,014	-	1,458	157	9,032	-	(1,000)	-	-	(1,091)	-	58,570
Hager-Lacey Memorial Scholarship Fund	344,623	-	9,989	1,071	62,021	-	(9,750)	-	-	(7,476)	-	400,479
Collin Hansen Skilled Trades Scholarship Fund	33,741	10,000	1,144	132	6,600	-	(1,500)	-	-	(853)	-	49,264
Hart Public Schools Foundation Scholarship Fund	120,789	100	3,500	376	21,753	1,000	(5,700)	-	-	(1,318)	-	140,500
Hart Rotary Club Scholarship Fund	74,683	2,050	2,165	231	13,402	-	(4,500)	-	-	(1,214)	-	86,817
Hart Lions Memorial Scholarship Fund	41,907	1,150	1,226	131	7,606	-	(2,000)	-	-	(918)	-	49,103
Hart Public Schools Robert E. Diman Educational Fund	2,867,067	-	83,190	8,935	515,975	-	(98,188)	-	-	(31,140)	-	3,345,840
Helen Hutt Scholarship Fund	49,448	-	1,452	157	8,971	-	-	-	-	(1,084)	-	58,944
Edwin Johnson Memorial Scholarship Fund	18,022	-	519	55	3,231	-	(700)	-	-	(389)	-	20,739
Kirk Music & Education Fund	15,690	1,500	450	47	2,814	-	(1,500)	-	-	(337)	-	18,665
Michael W. Malburg Sr. Memorial Scholarship	38,109	1,450	1,102	118	6,843	-	(1,300)	-	-	(824)	-	45,497
Gerald L. Malburg Scholarship Fund	15,547	-	447	48	2,785	-	(650)	-	-	(335)	-	17,842
Oceana/Mason MSU Alumni Scholarship Fund	76,797	10,000	2,172	234	13,621	-	(4,000)	-	-	(1,217)	-	97,607
Dean Patrick Scholarship Fund	12,799	-	368	39	2,292	-	(550)	-	-	(276)	-	14,673
Pentwater Public Schools	295,668	5,100	8,650	930	53,579	-	(11,000)	-	-	(4,847)	-	348,080
Terry & Pam Roach Cancer Survivor Scholarship Fund	29,611	300	834	88	5,227	-	(2,800)	-	-	(470)	-	32,790
Lucas Rosalez Memorial Scholarship Fund	10,372	-	300	32	1,862	-	(400)	-	-	(168)	-	11,997
Joan & David Roseman Medical Scholarship Fund	21,019	-	610	66	3,786	-	(500)	-	-	(456)	-	24,524
Shelby Public Schools Foundation Scholarship Fund	154,315	730	4,450	473	27,631	2,000	(9,600)	-	-	(2,503)	-	177,496
Shelby Rotary Scholarship Fund, Sikkenga, Kessler, Thielman	48,584	700	1,254	120	8,095	21,210	(17,850)	-	-	(725)	-	61,389
Shelby Area Chamber of Commerce Scholarship Fund	11,811	-	351	38	2,156	-	-	-	-	(263)	-	14,093
Mereta Ann Spittler Scholarship Fund	80,141	97,676	4,688	548	25,473	-	(1,500)	-	-	(3,490)	-	203,536
Seth J. Spittler & Margaret Schaner Spittler Scholarship Fund	-	78,454	1,616	227	4,467	-	(500)	-	-	(993)	-	83,272
Bert Stevens Memorial Scholarship Fund	29,020	-	831	88	5,183	-	(1,500)	-	-	(623)	-	33,000
Richard and Carole Tompkins Scholarship Fund	10,103	3,000	351	35	1,856	-	(500)	-	-	(226)	-	14,618
Lisa Veltman Scholarship Fund	67,903	-	1,954	209	12,166	-	(2,800)	-	-	(1,463)	-	77,969
Walkerville Public Schools Fund	13,728	100	397	43	2,466	-	(500)	-	-	(223)	-	16,010
Joseph P. Warmbier Scholarship Fund of Hart Public School Foundation	157,200	-	4,584	494	28,374	-	(3,900)	-	-	(1,714)	-	185,038
Janet A. Wessel Scholarship Fund	145,018	-	4,191	448	26,050	-	(5,000)	-	-	(3,137)	-	167,570
US Marine Brett Witteveen Memorial Scholarship Fund	25,240	300	739	80	4,570	-	(500)	-	-	(552)	-	29,876
TOTAL SCHOLARSHIP	5,059,516	221,062	150,843	16,279	926,145	24,410	(202,743)	-	-	(74,936)	-	6,120,579
COMMUNITY SERVICE												
Capacity Building Fund	-	100,000	751	-	-	60,000	-	-	(3,200)	-	-	157,551
Getty Park Renovation Fund	11,789	-	216	-	-	-	-	-	(250)	-	-	11,756
Hart Community Performing Arts Association Fund	12,500	45,486	697	-	-	200	-	(8,258)	(457)	-	-	50,169
Oceana Can! Operating Fund	9,868	68,850	-	-	-	4,989	(3,000)	(8,447)	(32,428)	-	-	39,832
Oceana County Council on Aging Facility Expansion Fund	43,782	17,245	1,013	-	-	1,532	-	-	(250)	-	-	63,322
Oceana County Medical Care Facility Campaign Fund	39,468	21,000	828	-	-	-	-	-	(250)	-	-	61,046
Oceana Read Early, Read Often Fund	20,113	-	250	-	-	8,850	-	(13,381)	(250)	-	-	15,581
Pentwater Beautification Fund	612	10,125	71	-	-	-	-	-	(250)	-	-	10,558
Protect Pentwater Harbor Campaign Services Fund	21,670	-	400	-	-	-	-	-	(250)	-	-	21,821
Pentwater Historical Society Building Fund	55,820	3,610	1,093	-	-	-	-	-	(250)	-	-	60,273
Pentwater-Hart Bike Trail Fund	4,088	304,455	2,400	-	-	(104,026)	(170,000)	-	(2,964)	-	-	33,953

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

Net Asset Report

For the Year Ended December 31, 2019

	Fund Balance 1/1/2019	Gifts and Grants Received	Interest and Dividends	Realized Gains (Losses)	Unrealized Gains (Losses)	Inter Fund Transfers	Grants	Project Expenses	Direct Fund Expense	Administrative Fees	Other Revenue	Fund Balance 12/31/2019
Pentwater-Hart Trail MEDC Grant Fund	\$ -	\$ 5,600	\$ 1,005	\$ -	\$ -	\$ 104,026	\$ -	\$ -	\$ (188)	\$ -	\$ -	\$ 110,444
South Hart Cemetery Well Restoration Fund	4,281	-	42	-	-	(532)	(3,124)	-	(667)	-	-	-
TOTAL COMMUNITY SERVICE	223,991	576,371	8,766	-	-	75,039	(176,124)	(30,086)	(41,654)	-	-	636,306
BUILD A FUND												
Janie Denman Legacy Build a Fund	-	2,750	15	3	67	-	-	-	-	-	-	2,835
Flora, Fauna & Friends Build a Fund	2,500	-	74	8	455	-	-	-	-	-	-	3,037
Jim Frank Memorial Build a Fund	-	4,445	52	7	131	-	-	-	-	-	-	4,634
Ladder Community Center Build a Fund	1,031	-	39	6	239	1,000	-	-	-	-	-	2,316
Lake Michigan Camp Harvey Weaver Preservation Build a Fund	468	-	14	2	85	-	-	-	-	-	-	569
Jack Patterson Memorial Junior Sailing Build a Fund	2,922	-	87	9	532	-	-	-	-	-	-	3,551
Colleen Plummer Acts of Kindness Build a Fund	2,423	-	72	8	441	-	-	-	-	-	-	2,944
TOTAL BUILD A FUND	9,344	7,195	353	43	1,950	1,000	-	-	-	-	-	19,885
OPERATING												
Oceana Foundation Administrative Fund	222,065	71,270	3,781	-	-	(57,590)	(9,000)	(123,299)	(23,863)	-	-	83,364
Oceana County Community Foundation General Fund	(1,539)	-	-	-	-	-	-	-	(105,806)	94,274	6,152	(6,918)
TOTAL OPERATING	220,526	71,270	3,781	-	-	(57,590)	(9,000)	(123,299)	(129,669)	94,274	6,152	76,446
Total Oceana County	11,518,966	1,227,596	340,300	37,650	1,998,016	(147)	(609,728)	(163,834)	(171,323)	(63,224)	6,152	14,120,434
OPERATING												
Fund - Admi	-	1,500	(8,568)	-	7,114	12,793	-	-	(1,883,264)	1,940,909	57,556	128,039
Alley Door - FC Operating Fund	14,707	-	-	-	-	(14,707)	-	-	-	-	-	-
Capital Reserve Fund	-	-	1,131	-	-	100,000	-	-	-	-	-	101,131
Frauenthal Center Launch Event	2,645	-	-	-	-	(2,645)	-	-	-	-	-	-
Frauenthal Center Operating Fund	(18,707)	50,118	-	-	-	304,030	-	-	(855,022)	-	520,700	1,120
Fund of the Foundation	2,122,714	3,076	-	132	(175,925)	(1,277,247)	(3,960)	(3,611)	(383,080)	-	7,966	290,065
Morris Street, LLC	(116,375)	-	-	-	-	-	-	-	266,015	-	-	149,639
Operating Reserve Fund	-	-	1,131	-	-	100,000	-	-	-	-	-	101,131
Pass Through	9,441	91,890	-	-	-	49,626	(46,786)	(49,552)	(74)	-	205	54,750
Presenting - FC Operating Fund	3,997	-	-	-	-	(3,997)	-	-	-	-	(1,124)	(1,124)
Property and Equipment	4,006,526	-	138	-	293	1,069,900	-	-	(319,152)	-	-	4,757,705
Smash Restaurant	(474,154)	-	-	-	-	-	-	-	322,524	-	11,264	(140,367)
Strategic Grantmaking Fund	-	-	336	-	-	100,000	-	-	-	-	-	100,336
MCCF Property (WAP)	-	-	-	-	-	-	-	-	(122,329)	-	100,428	(21,900)
TOTAL OPERATING	5,550,794	146,584	(5,832)	132	(168,518)	437,753	(50,746)	(53,163)	(2,974,382)	1,940,909	696,995	5,520,525
TOTAL	201,011,245	12,892,028	5,476,986	726,380	31,773,492	(102,458)	(13,613,784)	(1,010,841)	(3,785,188)	(1,619)	1,033,169	234,399,380
Less Funds Held as Organization Endowment	(14,943,009)	(457,186)	-	-	(2,945,990)	-	723,193	-	-	-	-	(17,622,992)
Less Funds Held as Community Service	(6,853,429)	(5,028,312)	(96,105)	(137)	(4,215)	2,687,511	2,804,873	625,997	96,813	1,116	-	(5,765,888)
TOTAL NET ASSETS WITHOUT DONOR RESTRICTIONS	\$179,214,807	\$ 7,406,530	\$ 5,380,881	\$ 726,243	\$ 28,823,287	\$ 2,585,053	\$ (10,085,718)	\$ (384,844)	\$ (3,688,375)	\$ (503)	\$ 1,033,169	\$211,010,500

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