

ROCKBRIDGE AREA COMMUNITY FOUNDATION

WAYS TO ESTABLISH A FUND

ENDOWMENT FUND OPTIONS

Almost any charitable purpose can be served through the variety of funds offered by the Foundation, and funds can be established in your name or in the name of a loved one. Funds are typically managed as permanent endowments.

UNRESTRICTED Fund – This fund provides the best long-term flexibility to meet a broad range of important community needs as determined by the Foundation’s Board.

FIELD-OF-INTEREST Fund – This fund gives you the option of restricting grants to a particular charitable area of interest. Grant recipients within that field are selected by the Board.

DESIGNATED Fund – This fund allows you to choose up front a specific nonprofit organization or group of organizations to receive long-term support.

DONOR-ADVISED Fund– This fund enables you to make recommendations each year as to grants from the fund. You can make the same or different recommendations each year.

GRANTEE ENDOWMENT Fund – Nonprofits can establish a fund solely for their benefit within the Foundation rather than separately creating and managing such a fund themselves. Donors who are interested in helping provide significant long-term support to the named agencies are invited to contribute assets to these “open” funds at any time.

SCHOLARSHIP Fund – This fund helps young women and men pursue educational opportunities.

MEMORIAL Fund – This fund honors the memory of a loved one and perpetuates charitable issues of importance to the individual.

Establishing an endowment fund requires a minimum of \$10,000 with the exception of Scholarship and Grantee Endowment funds which require a \$25,000 minimum. There are no set-up fees, and it can be done quickly using a simple fund agreement. The Foundation does assess a modest one-percent annual charge to administer a fund and support its work in the community.

The Foundation has lots of flexibility in serving the needs of donors. We enable you to create an endowment fund using a wide variety of gift techniques, such as those shown. We always encourage you to discuss these ideas with your attorney, accountant or other professional advisor, as this information is not intended as legal advice.

OUTRIGHT GIFT

- **CASH** – You may establish a fund through an outright gift of cash. This is a simple and convenient way to give and receive tax advantages.
- **APPRECIATED SECURITIES** – Gifts of appreciated securities are particularly attractive to donors. When you transfer ownership of the securities to the Foundation, you avoid capital gain on the appreciation. The Foundation is a public charity, meaning that it qualifies for the best available treatment under current tax laws and offers full market value deductions as permitted by law.
- **PROPERTY** – Some donors may also choose to contribute real or tangible property as the initial assets of the fund.

BEQUEST – You may start a fund through a bequest in your will. Some donors designate a specific dollar amount or a percentage of their estate. Others simply leave the residue of their estate to the Foundation to create their named fund. Bequests are usually fully deductible for federal and state tax purposes.

LIFE INSURANCE – If you have a paid-up life insurance policy that you no longer need for your family’s protection, you might consider giving it to the Foundation to establish a fund. Such a gift would qualify for an income tax deduction. If the policy is not fully paid-up, you may continue to pay the premiums and receive tax deductions for the amount of the premiums.

CHARITABLE REMAINDER TRUST (CRT) – A CRT enables you to provide a lifetime income to yourself, your spouse, or other beneficiary and provide the trust principal to the Foundation at your death. This principal is then used by the Foundation to create a permanent fund named for you or a loved one to forever carry out your charitable wishes.

CHARITABLE LEAD TRUST (CLT) – A CLT enables you to provide current support to the Foundation through annual payments from the trust’s income for a period of years. These payments could flow into a permanent endowed fund named for you. Upon the termination of the trust, the principal would go to beneficiaries such as your grandchildren or others.

PRIVATE FOUNDATION TRANSFER – For some trustees of private foundations, the demands of administering and making grants from a foundation can become burdensome. The assets of the private foundation can be transferred to the public community foundation, and a fund carrying the same name as the private foundation would be set up. The trustee could continue to be involved with the fund as an advisor but without any of the administrative headaches. The fund would also be relieved of excise taxes and other regulations.

ENDOWMENT FUNDS

Anonymous Fund

This fund supports a wide range of important community needs.

Elizabeth B. and Richard G. Anderson Fund

Established through a charitable gift annuity by Elizabeth and Richard Anderson, this fund will support two Rockbridge County organizations.

Gabe and Mary Balazs Memorial Fund

Established and advised by Bryan Balazs, this fund supports a wide range of important community needs.

Eric Charles Bowyer Memorial Fund

Established by Lester W. and Karen B. Bowyer, this fund provides scholarship assistance to Bath County High School seniors pursuing vocational or technical training.

Camp Spirit Scholarship of Camp Mont Shenandoah Fund

Established by Camp Mont Shenandoah Ltd. and numerous friends, this fund provides scholarship assistance to needy girls to attend Camp Mont Shenandoah.

English-Speaking Union of the United States (Lexington Branch) Fund

Established by the Lexington Branch of the English-Speaking Union of the United States for its charitable purposes.

Alta F. Fowler Memorial Fund

Established through the estate of Alta F. Fowler, this fund supports the R.E. Lee Memorial Episcopal Church.

Carter Goad Memorial Fund

Established by Lloyd Goad, this fund provides Latin students with the opportunity to engage in Latin oriented travel, participate in Latin Association sponsored activities or receive a college scholarship to major in Latin.

Louis W. and Helen D. Hodges Fund

Established and advised by Louis and Helen Hodges, this fund supports a wide range of community needs.

The Koones Fund

Established by the Lexington City Schools for its educational purposes.

Charles H. Lauck, Jr. Memorial Scholarship Fund

Established by Mrs. Jacqueline Epes Lauck, this fund provides college scholarships to Rockbridge County High School graduating seniors.

Lexington Kiwanis Club Fund

Established by the Lexington Kiwanis Club to benefit the organization.

Jacqueline Corbin Pleasants Scholarship Fund

Established by the Rockbridge County Democratic Party, this fund provides annual scholarships to deserving Rockbridge County High School graduates.

Rockbridge Area Free Clinic Fund

Established by the Rockbridge Area Free Clinic to support its mission.

Rockbridge Area Hospice Fund

Established by the Rockbridge Area Hospice to support its mission.

Rockbridge Area Presbyterian Home Fund

Established by the Rockbridge Area Presbyterian Home, the RAPH Board recommends grants to children in need.

Vera A. Sadler Charitable Gift Annuity Fund

Established through a charitable gift annuity by Mrs. Sadler, this fund will be an advised fund.

Woodson A. and Lorraine M. Sadler, Jr. Fund

Established and advised by Lorraine and Woody Sadler, this fund supports a wide range of community needs.

St. Luke's Episcopal Church Outreach Fund

Established by Joanne P. Ingalls, this fund supports the St. Luke's Episcopal Church Outreach Program.

Roswell Truman Memorial Fund

Established and advised by Dorothy Truman, this fund supports a wide range of community needs.

Edward F. Turner, Jr. Memorial Fund

Established by Pauline S. Turner and her daughters, this fund provides college scholarships to Rockbridge County High School graduates.

RACF has also been designated as a beneficiary of charitable remainder trusts and estate bequests.

NON-ENDOWED FUNDS

The Foundation also administers non-permanent advised Funds. Advised funds enable donors to periodically make recommendations for grants to qualified charitable organizations and are structured to make full or significant distributions of principal.



GRANTS

Through the wonderful generosity of many donors, the Foundation awarded 37 grants and educational scholarships totaling approximately \$31,577 in fiscal year 2009. These grants were made possible through a variety of funds.

DISCRETIONARY

Lexington Retirement Community Inc.

to furnish a new sunroom addition to the Health Center

Parry McCluer Middle School

to support the new Family Consumer Sciences program

Paxton House Historical Society

to purchase appliances for house and build disability ramp

Rockbridge Area Community Services

to support the Rockbridge Area Prevention Coalition

Rockbridge Area Free Clinic

to purchase influenza vaccines

Rockbridge Area Hospice

for the Good Neighbors Fund

Rockbridge Area Occupational Center, Inc.

for start-up funds for college care package program

Rockbridge Area Relief Association

to purchase new metal utility carts for the food pantry

Rockbridge Area YMCA

to support the Coffeehouse program serving individuals with disabilities

United Way Lexington/Rockbridge

to support a new outreach program

Valley Associates for Independent Living

to provide transportation for individuals with disabilities to and from Advocacy meetings, presentations, and activities

Valley Program for Aging Services, Inc.

to implement the "Five Wishes" program

Yellow Brick Road Early Learning Center

to purchase a copy machine



OTHER GRANTEES *(may have received multiple grants)*

Bryn Mawr College

Camp Mont Shenandoah

Fine Arts in Rockbridge

Garth Newell Music Center

Historic Lexington Foundation

Hoof Beats Therapeutic Riding Center

Rockbridge Area Free Clinic

Rockbridge Area Hospice

Rockbridge Area Occupational
Center, Inc.

Rockbridge Area Presbyterian Home

Rockbridge Area Relief Association

Rockbridge County SPCA

Rockbridge Regional Library

St. Luke's Episcopal Church

United Way of Lexington/Rockbridge

UTI-Pennsylvania

Virginia Tech

WyoTech

DONORS

We are honored to recognize and thank the following donors who made administrative or endowment gifts or gifts-in-kind to RACF during the 2009 fiscal year:

Mr. G. Bryan Balazs

Bath County H.S. Mertz Career & Technical Center

Mr. and Mrs. Warren J. Bryan

Mrs. Reba T. Cannaday

Commonwealth of Virginia

Ms. Mary L. Dillard

Mr. and Mrs. James L. Easton

English Speaking Union of the US (Lexington Branch)

Mrs. Elizabeth B. Gillis

Mr. and Mrs. Robert Glidden

Ms. Jacqueline Segar Gravatt

Dr. and Mrs. John Harralson

Mr. Edward O. Henneman

Ms. Carroll B. Keiger

Lexington City Schools

Ms. Elizabeth B. McCarthy

Rockbridge Area Hospice

Rockbridge County Democratic Committee

Mr. Davis B. Rust

Ms. Elaine T. Sears

Mrs. Pauline S. Turner

Dr. and Mrs. Lyn Wheeler



FINANCIAL REPORT

Community Foundation of Western Virginia, Inc. Statement of Financial Position

June 30, 2009

Assets

Assets

Cash and cash equivalents	\$ 2,469,203
Investments	32,380,536
Contributions receivable from remainder trusts and estates	514,260
Pledges receivable	960,000
Educational loans receivable – net	1,182,899
Prepaid expenses	5,181
Property and equipment – net	18,779
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	\$ 37,530,858

Liabilities and Net Assets

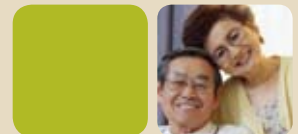
Liabilities

Grants payable	\$ 19,074
Accounts payable	2,860
Annuity obligations	254,184
Agency funds	2,056,883
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Total liabilities	2,333,001

Net assets

Unrestricted	
Undesignated	2,830,217
Field of interest	13,011,079
Designated	2,995,412
Advised	8,269,656
Scholarship	5,369,770
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	32,476,134
Temporarily restricted	2,721,723
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	35,197,857
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Total net assets	\$ 37,530,858

The independent auditor's report and notes are available upon request or may be found in the Community Foundation of Western Virginia, Inc. annual report.





ROCKBRIDGE AREA COMMUNITY FOUNDATION

Rockbridge Area Community Foundation (RACF) is Community Foundation of Western Virginia's first affiliate. RACF serves the cities of Lexington and Buena Vista, Rockbridge County, Bath County and surrounding areas. A local Advisory Board oversees the work of RACF. Its members are:

Dan Vance, Chair
Robert Glidden, Vice-Chair
Clyde Moore, Secretary
Chuck Phillips, Treasurer

Mike Bozeman
Buddy Bryan
John Campbell
David Cox
Kimberly Hand
Helen Hodges

Liz McCarthy
Jeff Pharr
Woody Sadler
George Warren
Sue Whitsitt

OUR MISSION

Rockbridge Area Community Foundation will provide leadership, resources and inspiration for philanthropy in the communities it serves.

To fulfill the Foundation's mission, it:

- Enables donors to carry out their charitable intent through endowment funds
- Provides responsible stewardship for entrusted funds
- Makes creative grants for current and future community needs and opportunities
- Offers comprehensive services to encourage and advance effective philanthropy
- Promotes and participates in collaborative efforts to shape a healthy, caring community



Rockbridge Area Community Foundation is affiliated with Community Foundation of Western Virginia, Inc., an organization that meets National standards for U.S. Community Foundations.

ROCKBRIDGE AREA COMMUNITY FOUNDATION

c/o FRV

P.O. Box 1159

Roanoke, VA 24006

www.rockbridgefoundation.org