## Financial Statements

**Statements of Financial Position as of December 31, 2010 and 2011**

<table>
<thead>
<tr>
<th></th>
<th>2010</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current Assets</td>
<td>$5,132,374</td>
<td>$5,193,841</td>
</tr>
<tr>
<td>Property and Equipment</td>
<td>$1,498</td>
<td>$763</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>$5,133,872</td>
<td>$5,194,606</td>
</tr>
<tr>
<td><strong>LIABILITIES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Liabilities</td>
<td>$51</td>
<td>$51</td>
</tr>
<tr>
<td><strong>Net Assets</strong></td>
<td>$5,133,821</td>
<td>$5,194,555</td>
</tr>
<tr>
<td><strong>TOTAL LIABILITIES</strong></td>
<td><strong>AND NET ASSETS</strong></td>
<td><strong>NET ASSETS</strong></td>
</tr>
<tr>
<td></td>
<td>$5,133,872</td>
<td>$5,194,606</td>
</tr>
</tbody>
</table>

**Statements of Activities for the Years Ending December 31, 2010 and 2011**

<table>
<thead>
<tr>
<th></th>
<th>2010</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>SUPPORT AND REVENUE</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unrestricted Support and Reclassifications</td>
<td>$667,955</td>
<td>$456,840</td>
</tr>
<tr>
<td>Investment Income</td>
<td>$176,902</td>
<td>$196,316</td>
</tr>
<tr>
<td><strong>EXPENSES</strong></td>
<td>$446,646</td>
<td>$575,643</td>
</tr>
<tr>
<td>Expenses and Grants</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>INCREASE (DECREASE) IN NET ASSETS</strong></td>
<td>$910,876</td>
<td>$60,374</td>
</tr>
<tr>
<td><strong>NET ASSETS, beginning of the Year</strong></td>
<td>$4,222,945</td>
<td>$5,133,872</td>
</tr>
<tr>
<td><strong>NET ASSETS, end of the Year</strong></td>
<td>$5,133,872</td>
<td>$5,194,555</td>
</tr>
</tbody>
</table>

*Foundation Accomplishments in 2011*

- Participating sponsor of Kenosha Kindness Week with a donation from the LaFave Family Fund (January).
- Held “Reaching for Rainbows” Pursuit of Excellence event at Carthage College to benefit the Mahone Fund (April).
- Co-sponsored Kenosha appearance of NPR’s “Whadd’Ya Know? with Michael Feldman” (April).
- Established a new organizational endowment fund for Kenosha Area Family and Aging Services, Inc. (KAFASI).
- Renamed the internal endowment the Howard J. Brown Fund for the Benefit of the Kenosha Community Foundation; added $118,000 to the fund with donations from the Brown family and public donations.
- Activated Friends of Green Ridge to conduct fundraising and advocacy for the cemetery.
- Held HarborPark Jazz and Blues Festival to benefit the Mahone Fund (August).
- Installed the inaugural Sculpture Walk-HarborPark exhibition, project managed by the Arts Fund in September.
- Held “Power of a Purse” event to benefit the Women’s Fund (November).
- Conducted “Mapping your Future” - a wealth management/charitable giving event co-sponsored with KAFASI and Kenosha Public Museums Foundation to celebrate Community Foundation Week (November).
The Foundation manages the following Donor Advised Funds:

- Balmes Family Fund
- Ben-Ami Chemerow Fund
- Robert Lost Fund
- M & I Corporate Fund
- M & I Officers & Directors Fund
- Gene F. Soens Fund
- Charles Vignieri Fund
- Marion Gratz Fund
- Elden & Ruth Weiss Fund

With these funds, the individual donors and businesses advise the Foundation on the selection of grantees and makes recommendations: In 2011, the Foundation made 30 grants through Donor Advised Funds.

### Organizational Endowment Funds

The Foundation manages the following Endowments which were established by organizations to benefit a particular charitable organizations:

- The Verne & Doris Gantz Fund
- Kenosha Community Youth as Resources
- Kenosha Visiting Nurse Association, Inc.
- Hannah Stocker Young Scholar Award / Library Square School
- Kenosha Area Family and Aging Services

### Scholarship Funds

The Foundation manages the following scholarship funds:

- Mary Lou & Arthur Mahone Youth Scholar Awards
- Herman & Virginia Gundlach Scholarships
- The Henry A. Link Scholarship Fund
- The Mary Louise Link Scholarship Fund
- The Manny Mitka Fund
- The Jesse C. & Ward R. Cropley Scholarship Fund
- The Buri Nelson Scholarship at St. James Church

Based on selection criteria established by donors, the Foundation awarded 46 scholarships to local students and educational institutions.

### Named Endowment Funds Managed by the Foundation

The income from these endowments may be distributed to charitable organizations at the discretion of the Foundation’s Board of Directors:

- Mary Frost Ashley Endowment
- Enroth Family Fund
- Jessie R. Hopf Endowment
- Ralph & Frances A. Jaeschke Fund
- A. Allan & Isabel M. Jankus Endowment
- Kenosha News Endowment
- Orvis Family Endowment
- The Kathleen Steumke Legacy Fund

From this group of Named Endowments, the Foundation provided grants to the following not-for-profit organizations:

- Kenosha Literacy Council
- Boys and Girls Club of Kenosha
- The Sharing Center in Westosha
- Shalom Center
- Youth Employment in the Arts program of the Kenosha Public Museums
- Women and Children’s Horizon of Kenosha
- Kenosha Area Family and Aging Services, Inc.

### Field of Interest Funds

The Foundation manages several Field of Interest funds. With these funds, the donor(s) instruct the Foundation to contribute all proceeds to charities within a general area of interest, while the Foundation selects the grantees. Overall, 24 grants were provided from the following group of funds:

**The Arts Fund** supports projects that enhance the culture, economy and quality of life in Kenosha County and have an impact on the arts community and the community at large.

- Lakeside Players of Kenosha Children’s Series
- Lemon Street Gallery and ArtSpace
- Kenosha Symphony Foundation

**The Women’s Fund** supports programs and organizations that create opportunities for women and children through direct grant and responsive giving.

- The Sharing Center (Westosha)
- Girl Scouts of Wisconsin Southeast
- Women and Children’s Horizon
- Kenosha Literacy Council
- Lemon Street Gallery and ArtSpace
- Kenosha Area Family and Aging Services, Inc.

**OMC Legacy Fund.** established by the former Outboard Marine Corporation (OMC) Foundation, supports programs that address a broad range of youth activities within the Kenosha Community.

- The Sharing Center (Westosha)
- Kenosha Area Family and Aging Services, Inc.
- Women and Children’s Horizon
- Lemon Street Gallery and ArtSpace

**The LaFave Family Fund.** established by the estate of Susann LaFave, supports programs that further education - particularly to promoting the humanities, the arts, tolerance and communication.

- St. Joseph Catholic Academy
- Girls Scouts of Wisconsin Southeast
- Peace Learning Circles of Kenosha & Racine
- Fifth House Ensemble

### About the Foundation’s Grants Committee

The Grants Committee reviews and recommends to the Board of Directors of the Foundation all grant and scholarship applications. The committee is made up of community members who represent various interests. By including members of the professional, educational, business and non-profit interests in the community, the Grants Committee ensures that the Foundation’s grants align with the community’s present needs. In 2011, the following members of the Kenosha community served on the Grants Committee:

- Elynor Chemerow, Co-Chair
- Jane Harrington-Heide, Co-Chair
- David Geertsen
- Adeline Greene
- Ernest Llanas
- Timothy Mahone
- Joe Mangi
- John Milisaukas
- Frank Pacetti
- Paul Weyrauch
- Terri Wruck
- Mark Zlevor

NOTE: Upon receipt of Grant’s Committee’s recommendations, the Board of Directors of the Foundation then makes final selection of all grants and scholarships awarded.