Financial Statements

Statements of Financial Position as of December 31, 2011 and 2012

<table>
<thead>
<tr>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ASSETS</strong></td>
<td></td>
</tr>
<tr>
<td>Total Current Assets</td>
<td>$5,193,841</td>
</tr>
<tr>
<td>Property and Equipment</td>
<td>$763</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td>$5,194,604</td>
</tr>
<tr>
<td><strong>LIABILITIES AND NET ASSETS</strong></td>
<td></td>
</tr>
<tr>
<td>Liabilities (includes funds held for other organizations)</td>
<td>$707,504</td>
</tr>
<tr>
<td>Total Net Assets</td>
<td>$4,487,100</td>
</tr>
<tr>
<td><strong>TOTAL LIABILITIES AND NET ASSETS</strong></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$5,194,604</td>
</tr>
</tbody>
</table>

Statements of Activities for the Years Ending December 31, 2011 and 2012

<table>
<thead>
<tr>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>UNRESTRICTED ACTIVITIES</strong></td>
<td></td>
</tr>
<tr>
<td>Services Fees</td>
<td>$42,344</td>
</tr>
<tr>
<td>Contributions</td>
<td>$149,968</td>
</tr>
<tr>
<td>Investment Income</td>
<td>$165,312</td>
</tr>
<tr>
<td>Net Assets released from Restrictions</td>
<td>$68,212</td>
</tr>
<tr>
<td><strong>TOTAL UNRESTRICTED SUPPORT AND RECLASSIFICATIONS</strong></td>
<td>$425,836</td>
</tr>
<tr>
<td>Scholarships</td>
<td>$39,536</td>
</tr>
<tr>
<td>Charitable Distributions</td>
<td>$250,369</td>
</tr>
<tr>
<td>Administrative Expenses</td>
<td>$276,875</td>
</tr>
<tr>
<td><strong>TOTAL EXPENSES</strong></td>
<td>$566,780</td>
</tr>
<tr>
<td>INCREASE (DECREASE) IN UNRESTRICTED NET ASSETS</td>
<td>$(140,944)</td>
</tr>
<tr>
<td><strong>INCREASE IN TEMPORARILY RESTRICTED NET ASSETS</strong></td>
<td>$43,370</td>
</tr>
<tr>
<td><strong>INCREASE (DECREASE) IN PERMANENTLY RESTRICTED NET ASSETS</strong></td>
<td>$(94,071)</td>
</tr>
<tr>
<td><strong>NET ASSETS, beginning of the Year</strong></td>
<td>$4,581,171</td>
</tr>
<tr>
<td><strong>NET ASSETS, end of the Year</strong></td>
<td>$4,487,100</td>
</tr>
</tbody>
</table>

Foundation Accomplishments in 2012

- Continued as participating sponsor of Kenosha Kindness Week with a donation from the LaFave Family Fund - January.
- Held “Reaching for Rainbows” Pursuit of Excellence event at to benefit the Mary Lou & Arthur F. Mahone Fund - May.
- Established a new organizational endowment funds for the Hospice Alliance Foundation, Kenosha’s chapter of Habitat for Humanity, the Brookside Care Center and Women and Children’s Horizon.
- Conducted first Art Raffle with works of numerous Kenosha area artists to benefit the Kenosha Arts Fund.
- Sponsored programs at WGTD Public Radio, Kenosha’s Fine Arts at First, the Kenosha Symphony Orchestra and Kenosha Public Museums and other local arts events with funds from a grant received from the Mary Frost Ashley Charitable Trust.
- Introduced Starter Funds which allows donors to create a named endowment fund for as little as $600 a year - October.
- Created Snap-On Disaster Relief Fund; distributed $28,000 to individuals and Snap-On partners impacted by Hurricane Sandy.
- Celebrated Community Foundation Week with a reception with donors to discuss wealth management and charitable giving.

Officers and Directors

Board of Directors
Kenneth L. Fellman, President
Neil F. Gutormsen, Past President
Victor N. Weiler, Secretary and Treasurer
Cathryn S. Bothe
Marsha Caporaso
Elynor Chemerow
Gary Dikes
David Geertsen
Jack S. Harris
Jane Harrington-Heide
J. MichaelMcTernan
Joan Wilk
Jami e Young

Honorary Board of Advisors
Mary P. Enroth
Connie Ferwerda
Samuel Seavitte
James D. Seymour
Gene F. Soens

Staff
Robert B. Schneider, Executive Director
Ellen Ganschaw, Administrative Assistant

About the Foundation

Established in 1926, the Kenosha Community Foundation is a community philanthropic organization structured to receive charitable gifts of any size to advance civic, cultural, educational, health, and welfare causes throughout Kenosha County.

As a community foundation, we are a tax-exempt public charity, providing a permanent philanthropic endowment that features an annual grant-making program that is designed to be responsive to community needs and inclusive.
The Foundation manages the following Endowments which were established by organizations to benefit a particular charitable organizations:

- The Verne & Doris Gantzer Funds
- Kenosha Area Family and Aging Services
- Kenosha Community Youth as Resources
- Kenosha Visiting Nurse Association, Inc.

Organizational Endowment Funds

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

- The Verne & Doris Gantzer Funds
- Kenosha Area Family and Aging Services
- Kenosha Community Youth as Resources
- Kenosha Visiting Nurse Association, Inc.

Scholarship Funds

The Foundation manages the following scholarship funds:

- Mary Lou & Arthur Mahone Fund
- Herman and Virginia Gundlach Scholarships
- The Henry A. Link Scholarship Fund
- The Mary Louise Link Scholarship Fund

Based on selection criteria established by donors, the Foundation awarded 34 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
- Jesse R. Hofp Endowment
- A. Allan and Isabel M. Jankus Endowment
- Orvis Family Endowment

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

- Kenosha Literacy Council
- The Sharing Center in Westosha
- Shalom Center
- Women and Children’s Horizon of Kenosha
- Kenosha Area Family and Aging Services, Inc.
- Feeding America Eastern Wisconsin, Inc.
- Racine Kenosha Community Action Agency

With these funds, the individual donors and businesses advise the Foundation on the selection of grantees and makes recommendations. In 2012, the Foundation made 38 grants through Donor Advised Funds.

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 2012, 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 Milioukas
- Mike Thompson

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.