

July 2004 - June 2005

## DONORS of \$250 or more

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## THE WHATCOM COMMUNITY FOUNDATION - MAKING DREAMS COME TRUE

Our mission at WCF is to build strong communities through charitable giving in Whatcom County. We are committed to making dreams come true for individuals and organizations throughout our community. We do this in a number of ways:

- We serve as a flexible resource for informed charitable giving in Whatcom County.
- We serve as a good steward and guardian of charitable gifts and bequests through sound management and investment practices.
- We manage a collection of charitable funds established by local donors for investment in Whatcom County's future.
- We serve as a partner to help local organizations increase their ability to serve the community through training and other connections.
- We are a source of grant funding for Whatcom County nonprofit efforts that build connections and make sustainable community improvements.

## MAKING DREAMS COME TRUE FROM THE VERY BEGINNING

Whatcom Community Foundation just completed nine years of successful service to our community and we are proud of the accomplishments we have made since 1996 including:

- \$4.7 million in combined assets, with over 75 different funds established for community benefit
  - Over \$2 million in grants made to support organizations that work in human services, arts and culture, the environment, education and capacity building. See the complete grants list by visiting [www.whatcomcf.org](http://www.whatcomcf.org)
- In 2005 we:**
- Received over \$640,000 in new contributions
  - Granted over \$300,000 to worthy community projects
  - Established five new funds
  - Created and funded "Pathways to Community," a short-term project to widen the circles of philanthropy in Whatcom County to include new people and new places
  - Formed a local Financial Advisors Council who support WCF with their expertise and experience
  - Partnered with the Depot Market project to serve as fiscal sponsor for the over \$230,000 effort to create a permanent public market and community gathering space in downtown Bellingham

## MAKING DREAMS COME TRUE THROUGH OUR FUND HOLDERS

WCF manages a collection of over 75 endowed and nonendowed funds established by community organizations and local philanthropists that will benefit Whatcom County people and their dreams for years to come including:

Anderson Family Fund	David C. Morse Jr. & Janice Marchbanks Fund	K-9 Fund
Arro Conservancy Fund	Barbara Austin Foote Memorial Fund	Korean War Children's Memorial Fund
Bayview Fund	Depot Market Fund	Lee & RaVae Luckhart Arts & Culture Fund
Bellingham Festival of Music Fund	Drake Family Fund	Lee & RaVae Luckhart Environmental Fund
Bellingham Parks and Recreation Endowment Fund	Earth Day Foundation Fund	Liam Wood Environmental Fund
Bellingham Public Library Fund	Fairhaven Fund	Lydia Place Endowment Fund
Bellingham Public School Foundation Fund	Fairhaven Runners Community Fund	Mary Snapper Fund
Big Rock Garden Master Plan Fund	Fairhaven Village Green Fund	Morse Family Scholarship Fund
Blythe Cole Busch Fund for Literacy Development	Ferndale Band Boosters Endowment Fund	Morse Steel Service Community Fund
Brigid Collins Endowment Fund	Ferndale Community Fund	National Night Out Against Crime Fund
Brown & Cole Student of the Year Fund	Ferndale Public Schools Fund	Nooksack Salmon Enhancement Endowment
Carnegie Library Mural Fund	Fragrance Garden Endowment Fund	Northwest Youth Services Endowment Fund
Center for the Arts Fund	Gary and Ann Blanken Fund	On The Rocks Fund
CMA Fund	Genevieve E. Sharp Fund	Pathways to Community Fund
	Jeanne & William Carroll Fund	Paul and Ann Hanson Fund for the Environment
	Jeanne & William Carroll Youth & Families Fund	
	John D. & Jean R. Foster Fund	

Paul and Jean Tholfsen Fund  
Philanthropy Catalog Fund  
Phyllis & Charles Self Endowment Fund  
Phyllis & Charles Self Fund  
Rosenfels Arts & Environment Fund  
Roy Georgeff Scholarship Fund  
South Fork Community Fund

Spirit Action Fund  
The Iris Fund  
The Spirit Fund  
Thomas and Jean Crowell Endowment Fund  
WCF Community Endowment Fund  
Whatcom Arts and Culture Endowment Fund  
Whatcom Counseling & Psychiatric Clinic

Whatcom Endowment for the Environment  
Whatcom Land Trust Fund  
Whatcom Symphony Endowment Fund  
Whatcom Youth & Families Endowment Fund

## MAKING DREAMS COME TRUE THROUGH OUR DONORS

675 individuals and groups furthered their charitable interests by giving to and through the WCF in 2005.

## MAKING DREAMS COME TRUE THROUGH OUR COMMUNITY PARTNERS

Local organizations received over \$300,000 in grants this past year through Whatcom Community Foundation. Grants included:

- Support for the Whatcom County Commission on Children and Youth's partnership with other community groups to continue work on the Roosevelt Neighborhood Resource Center
- Support of Earth Service Corps, a cooperative program of Nooksack Salmon Enhancement Association, Whatcom Family YMCA and three high schools that involves students in environmental projects
- A gift to Big Brothers/Big Sisters to support the Community-Based Mentoring Program

## MAKING DREAMS COME TRUE THROUGH COMMUNITY LEADERSHIP

### Board of Directors:

Tom Thornton, <i>Chair</i>	Mary Boire Steve Brinn	John Moles Bob Morse
Mauri Ingram, <i>Vice Chair</i>	Glenn Butler Karen Funston	Sue Sharpe Ray Trzynka
Randy Bode, <i>Treasurer</i>	Rogan Jones Marge Laidlaw	Sue Webber

### Staff:

Sue Sharpe and Sue Webber, *Interim Executive Directors*  
Pam Muelhausen, *Financial Manager*  
Shannon Elmendorf, *Assistant to the Director*

## STATEMENT OF FINANCIAL POSITION JUNE 30, 2005

	ASSETS
Current assets	
Cash	\$633,982
Pledges receivable	50,000
<b>Total current assets</b>	<b>683,982</b>
Property and equipment - net	10,208
Other assets	
Investments	3,940,167
Restricted cash - fiscal sponsorships	30,299
Lease deposit	1,040
<b>Total other assets</b>	<b>3,971,506</b>
<b>Total assets</b>	<b>\$4,665,696</b>

## LIABILITIES AND NET ASSETS

Current liabilities	
Accounts payable and accrued expenses	\$26,983
Deferred grant income	25,000
Funds held for others	755,010
<b>Total current liabilities</b>	<b>806,993</b>
Net assets	
Unrestricted net assets	1,843,760
Temporarily restricted net assets	344,614
Permanently restricted net assets	1,670,329
<b>Total net assets</b>	<b>3,858,703</b>
<b>Total liabilities and net assets</b>	<b>4,665,696</b>

The full fiscal year audit, conducted by Thomson and Company, PLLC is available at [www.whatcomcf.org](http://www.whatcomcf.org) or by contacting WCF directly.

*What's Your Dream? WCF Can Help.*