

Western Kansas Community Foundation

Fall 2012 402 N. Main Street Garden City, Kansas 67846 (620) 271-9484

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Transfer of Wealth figures updated for 2012

Updated research results announced recently by the Kansas Association of Community Foundations (KACF) projects that over the next 8 years, nearly \$79 billion will transfer from one generation to the next in the state of Kansas. Most of this wealth will be transferred to heirs or applied to taxes. However, Kansas community foundations are leading an effort to ensure that a portion is preserved and invested in communities across the state.

The Transfer of Wealth study was commissioned by the Kansas Health Foundation for the KACF and conducted by the Center for Economic Development and Business Research at Wichita State University in 2007 and has been recently updated in the summer of 2012. Future intergenerational wealth transfer for the state and for each county in Kansas was estimated based on a model initially created by Boston College.

“Our conservative goal is to secure 5 percent of the total amount of wealth being transferred in the next 8 years by encouraging individuals, families and businesses to give together to community foundation endowments or to local nonprofits. Through this generosity we have the potential to add \$3.9 billion to community foundation endowments, which would help provide grants to support the good work of local nonprofits and ultimately strengthen Kansas communities” states Svetlana Hutfles, KACF executive director.



WKCF MISSION STATEMENT

Enriching western Kansas life through philanthropy, collaboration and leadership.

“For many years, families lived their lives close to their homestead and near other relatives and as wealth passed from one generation to the next, assets and support stayed local. As times have changed, so has this trend,” states Shea Sinclair, Western Kansas Community Foundation executive director. “As wealth and assets leave western Kansas, it may never return. Our goal is to encourage residents to consider leaving a portion of their estates, 401(k) or other retirement

Continued on page 3...

Chairman's Perspective



Dennis Jones

**WKCF
Chairman**

Fall is in the air! The temperature has cooled down, the wind blows from a different direction, leaves pile up—and, oh yes - an election is just around the corner!

Two hundred and thirty-six years ago, a band of revolutionary thinkers put into play a bold idea: that people could, and should, have the right to govern themselves. After a couple of bad starts, and a dismal failure we know as “The Articles of Confederation,” our forefathers settled on an experiment in self governance that was both revolutionary and startling—the idea that the rule of law was superior to the rule of man, and that certain rights should be guaranteed to those people being governed. Democratic elections were all the rage!

In today’s world, elections have taken on a life of their own, and election cycles seem never to cease. It seems that no sooner is one election over than another cycle begins!

It may not be the best system of government that could be created, but it sure beats any other form of government I’ve ever studied or been aware of. So, I encourage you, each and every one to vote on Tuesday, November 6. Participatory democracy works best when those who have the right to participate actually exercise that right.

While you are at it, I encourage you to seriously consider a personal election of your own: how you determine where and when your personal accumulated assets will be distributed. Many options are available! Our staff and consultants with the WKCF stand ready, willing and able to assist you in many ways as YOU determine how to distribute your charitable assets. Elect to take charge of your own affairs, don’t leave it up to “the government” to make those choices for you!

Have a great fall everyone!

WESTERN KANSAS COMMUNITY FOUNDATION STATEMENT OF FINANCIAL POSITION—DECEMBER 31, 2011

ASSETS		LIABILITIES & NET ASSETS	
Cash & Cash Equivalents	\$ 2,156,311	Total Liabilities	\$ 48,396
Investments	16,456,967	Unrestricted Net Assets	\$ 16,538,493
Property & Equipment	36,782	Temporarily Restricted	757,591
Total Assets	<u>\$ 18,650,060</u>	Permanently Restricted	1,305,580
		Total Net Assets	<u>18,601,664</u>
		Total Liabilities & Net Assets	<u>\$ 18,650,060</u>

Note: A complete financial statement with the Independent Auditor’s Report is available for review in the Foundation’s office. An Independent Auditor’s Report on Financial Statements was issued to WKCF’s Board of Directors by Lewis, Hooper & Dick, LLC, Garden City, KS on August 20, 2012.

Transfer of Wealth Figures Updates for 2012 continued...

benefits, life insurance policies or land to the community foundation. These gifts will forever be preserved and make grants back to initiatives in our area to strengthen and support communities in western Kansas.”

By definition, community foundations are tax exempt, public charities created by and for the people of a local area. Western Kansas Community Foundation was created in 1996 by area leaders interested in keeping assets and support local to benefit the programs and entities that make western Kansas great. Community foundations have a long history as experts in identifying and supporting a full range of community needs. Community foundations also act as trusted knowledge leaders in the area of philanthropy, assisting individuals, families and businesses with their charitable giving decisions.

Community foundations are uniquely designed to hold and invest donations then grant back 5 percent each year for projects, programs and other important initiatives through nonprofits that benefit the community at large. By capturing a small percentage of the current transfer of wealth, significant benefit to communities could be preserved for the future to enhance quality of life.

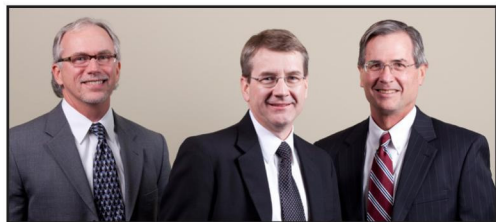
“The estimated figures for counties in southwest Kansas alone are significant,” stated Sinclair. The following is a snapshot of three western Kansas counties:

County	Estimated wealth to be transferred between 2010-2019	5% capture goal by CF
Finney	\$705,963,754	\$35,298,188
Haskell	\$91,465,838	\$4,573,292
Grant	\$196,213,113	\$9,810,656

“The next few years will be critical in capturing a small portion of this transfer of wealth. Our charge as a community foundation in working with donors to carryout their charitable wishes becomes more important than ever. We’re here to listen, learn and partner with donors who care about making a difference today and in the future” noted Sinclair.

For more detailed information about the study or to see the full updated results, please visit the WKCF’s website at www.wkcf.org or the KACF website at www.kansascsfs.org

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Nick Burroughs, Kirk Olomon and John Maurer, Investment Advisors

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WKCF Funds

AGENCY FUNDS

Finney County Farm Bureau
 Finney County Humane Society
 Finney County Public Library
 Garden City Chamber of Commerce
 Leadership
 Garden City Chamber of Commerce
 Leadership Children
 Garden City Downtown Vision, Inc.
 Garden City Family YMCA
 Garden City Public Schools Foundation
 Russell Child Development Center
 Sublette Public Schools Foundation

FIELD OF INTEREST FUNDS

Arts & Culture

Dale J. & Carole Corley Gabel Fund
 In Memory of Carole's parents
 Dale & Jeanne Beach Corley

Children

Kansas Health Foundation Children's
 Fund

Kansas Health Foundation
 Our Children, Our Future
 John & Elizabeth Scheopner

Development

Grant County Fund
 Haskell County Community Fund

Education

Ralph & Marilyn Germann Fund
 Garden City Sunrises Kiwanis Club

Health & Human Services

Healthy Lifestyles for Grant County
 Carl & Carolyn Myers Fund
 Mary Lou Spanier Fund
 Dr. Max & Charlene Teare Fund
Unrestricted Grant Funds
 Unruh Family Fund

DESIGNATED FUNDS

Bernadine Sitts Fund
 Bob Wilson Memorial
 Grant County Hospital Permanent Fund
 Bob Wilson Memorial
 Grant County Hospital Foundation
 (non-permanent) Fund
 Builders of Hope
 City of Garden City/Steel Public Art Fund
 Erdene Corley Fund
 Jeanne B. Corley Hospice Fund
 Emmaus House Fund
 Dan & Chris Fankhauser Fund
 Finney County Library Fund
 Garden City Arts
 Garden City Catholic Schools Alumni &
 Friends Association Fund
 Kismet Library Fund
 Cecil and Frances O'Brate Family Fund
 for Youthville
 Satanta Lions Club Fund
 Unified School District #214, Ulysses, KS
 Unified School District #363—Holcomb, KS
 Dorothy M. & Louise Wampler
 Western Kansas Community Foundation
 Sustainability Fund
 Robert A. Whippo Fund
 Lawrence F. Zant & Marjorie R. William
 Memorial Fund

DONOR ADVISED FUNDS

Esther Smith-Bennett & Webb Smith Fund
 Erdene Corley Fund
 Herman & Marjorie Cooper Fund
 Phil & Sheryl Dick Fund
 Luther & Ardis Fry Family Fund
 Gerald & Phyllis Greene Endowed Fund
 Eltrude Elliott Hall Fund
In Memory of Eltrude's Brothers
Dorsey Elliott and Merton Elliott
 Henselman Family Fund
 Henry & Nellie Hall Fund
 Kansas Children's Service League
Healthy Families Finney County Fund
 Kenneth & Judith Keusler Family Fund
 Leo and Eldora Kleysteuber Fund
 Lee Construction, Inc. Fund
 Ed & Nelda Lewis Family Fund
 M & S Fund
 Carol & Kent Nanninga Family Fund
 Pauline and Orville Patterson Family Fund
 Gary & Carolyn Salyer Fund
 Matha Sherman Fund
 Eugene and Ruth Wright Fund

DESIGNATED SCHOLARSHIP FUNDS

Garden City Wrestling Alumni Association
Garden City High School
 Garden City Telegram
 Senior Student-Athlete Scholarship
12 county Telegram service area
 Charles Helfrich Memorial Scholarship
 Rich Jantz Scholarship Fund
Southwestern College
 Katherine C. Jones Scholarship Fund
Holcomb High School
 Katherine C. Jones Scholarship Fund
Continuing Education
 Laura Elizabeth Kleysteuber Memorial Fund
Garden City High School
 Jan McLeland Memorial Scholarship Fund
Satanta High School
 Neighborhood Improvement Project
 Scholarship Fund
Garden City High School
 Duane Nichols Memorial Scholarship Fund
 K O & Ruth Powell Scholarship Fund
Nursing
 Bernadine Sitts Scholarship Fund
Garden City High School
 Joyce & Leroy Stapleton Scholarship Fund
Sublette High School and Garden City
Community College
 Stoeckly Family Scholarship Fund
Garden City Community College
 Sublette Rotary Club Fund
Sublette High School
 Bud Ward Family Scholarship Fund
Brewster/Winona-Triplains/Oakley-Monument
 Chase Mitchel Webber Sublette Recreation
 Memorial Scholarship Fund
Sublette High School
 Tonya Wright Memorial Scholarship Fund
Satanta High School

UNRESTRICTED ENDOWMENT

James A. & Christina Becker Fund
 Community Betterment Fund
 Finney County Farm Bureau
 Garden City Company
 Dale J. & Carole Corley Gabel
 Katherine C. Jones
 Harold R. & Sadie Kleysteuber
 Bob & Barbara Kreutzer Fund
 Max & Marianne Miller Family Farm Fund
In Honor of Max's parents
Ralph & Idell Miller
 David C. & Judith A. Stanard
 Mathews/Stanard Fund
In Honor of Judy's parents
 Robert & Cleo Mathews

COMMUNITY LEGACY SOCIETY

Helen Batchelder
 Robert A. & Lujuana C. Baker
 Ed & Alice Banning
 Joe & Betty Benson
 Jeffrey D. & Shonda J. Collins
 Robert & Brenda Drees
 Dorsey & Marjorie Elliott
 Dick & Sheila Fankhauser
 Earl & Dora Fry
 Dale J. & Carole Corley Gabel
 Ralph N. and Marilyn L. Germann
 Dr. Gerald L. and Phyllis Greene
 George & Lori Hopkins
 Danna L. Schaller Jones
 William M. Jones, Jr.
 Lisk Family
 Bryan & Geneen Love
 Doral & Vincent Mancini
 Ray & Geraldine Mann
 Don & Wauneta Messenger
 Roger & Donna Morris
 Carl & Carolyn Myers
 Martin & Judy Nusser
 Mary Lou Shea
 David & Judy Stanard

Western Kansas Community Foundation Affiliates

**Grant County
 Community Foundation**

**Wichita County
 Community Foundation**

FUNDS FOR THE FUTURE

Richie McNaught
 Prudential Life Insurance Matching
 Gifts Policy

WKCF Founders Fund Members

Bank of America, N.A.
 Brookover Company
 Dr. & Mrs. Bill Clement
 Dr. William & Jean Clifford
 Commerce Bank, N.A.
 John & Mona Crump
 Bill & Mary Cummings
 Phil & Sheryl Dick
 Dan & Chris Fankhauser
 Helen Fankhauser
 Dr. & Mrs. Luther Fry
 Dale J. & Carole Corley Gabel
 Garden City COOP
 Garden City Company
 Garden City Telegram
 Jerry Gigot & Family
 Mr. & Mrs. Henry Hall
 Dr. & Mrs. Michael Harris
 Katherine Hart
 Clifford & Dolores Hope
 Steve & Kay Irsik
 Taylor & Katherine Jones
 Kearny County Bank
 James Keller
 Leo & Eldora Kleysteuber
 Lee Construction, Inc.
 Lewis, Hooper & Dick, LLC
 Bryan & Geneen Love
 Max & Marianne Miller
 Martin & Judy Nusser
 Merelyn Lee Reeve
 Lee & Brenda Reeve
 Archie & Judith Rooney
 St Catherine Hospital
 John & Elizabeth Scheopner
 Southwestern Bell Telephone
 Judy & David Stanard
 Dr. Don & Shirley Tillotson
 Western State Bank
 James & Rose White
 Glen & Mary Ellen Woods

Report from Executive Director Shea Sinclair



Every year, Western Kansas Community Foundation (WKCF) receives gifts of all sizes from individuals, foundations, nonprofit organizations and corporations. Regardless of the size of the gift, the generosity and consideration of each donor reflects a passionate commitment toward the enrichment of our community.

The year ending 2011 was no exception. Through the significant generosity of donors; prudent management, care and growth of funds by our board and staff; and determined energy to continue building on the success of the foundation to do more, we were able to grant over \$1.4 million back to benefit the communities we serve.

Grants are made at the recommendation of donors through donor advised funds to benefit programs and non-profit institutions in the community. Or, through the Foundation's quarterly unrestricted grant program serving the fifteen counties in western Kansas. In addition, proactive, designated and agency grants provide funding that helps programs continue their mission in a time of diminished support from other sources.

We get the privilege to work with many donors in the countless ways that individuals, families and businesses live beyond themselves by putting others first. If you played a part in making these grant awards possible, we say thank you! If you would like to know more about how you can participate and get involved, give us a call. My hope is, as you learn more about our mission and how we support southwest Kansas, you are moved to join us as we work together to advance our community.

ESTATE PLANNING SERVICES

Stewardship Counseling, LLC offers comprehensive estate planning for you and your family. John W. Griffin, Esq. travels across Kansas to offer this service through a wide range of community and private foundations.

He will review your existing plan free of charge. No products are sold or endorsed through this counseling process, only the opportunities to gain ideas. Garden City Community College Endowment Association, Commerce Trust Company of Garden City, and Western Kansas Community Foundation are proud to sponsor this program.

Western Kansas Community Foundation has declared 2012 a

“Year of Giving”

and will be awarding PROACTIVE grants to organizations throughout our fifteen county service area. Grants made to date include:

January - Garden City Family YMCA, Garden City

February - Lee Richardson Zoo, Garden City

March - Peace House, Hugoton, Ks

April - Satanta Arts Council, Satanta, KS

May - Garden City Fire Department, Garden City

June - Garden City Recreation-Drama Department, Garden City

July - Finney County Library, Garden City

August - Finney County Humane Society, Garden City

September - Miles of Smiles Therapeutic Riding Program, Garden City

Grants are awarded through your nomination! If you know of a non-profit organization doing great work in southwestern Kansas, go to our Facebook page to nominate them for a proactive grant. We want to reward organizations for their outstanding efforts to make this a great place to live!



WESTERN KANSAS
COMMUNITY FOUNDATION
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GARDEN CITY, KS 67846

Non-Profit
Organization
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COUNCIL on FOUNDATIONS

