



ANNUAL REPORT 2018

Philomath Performing Arts Benefit Fund

E-mail: info@philomathpa.com

541-207-7789

Web Site: www.philomathpa.com

PO Box 11, Philomath, OR 97370

TO OUR PARTNERS

Strategic Highlights

The Philomath Performing Arts Benefit Fund (PPABF) experienced tremendous growth in 2018, our first full year of operations. We effectively shared our mission with hundreds of stakeholders in our community, including school district families, local businesses, and community members.

Our education efforts yielded many wonderful conversations about the need for increased performing arts program funding in the district.

Our mission

To serve the Philomath Schools' Performing Arts Programs by providing an additional stream of funding for ongoing program needs in order to maintain a strong, enriching program for the students and families in our community.

Looking Ahead

We look forward to continuing to share the mission of the PPABF in 2019 through face-to-face connections, written updates to partners, and enhanced online communication efforts, including social media. Our first grants will also be disseminated in 2019, marking the beginning of an exciting chapter of our history.

We are confident that through sincere connection with our community, we will build the relationships that will lead to the betterment of performing arts programs across the district, thereby serving hundreds of young, budding performing artists.

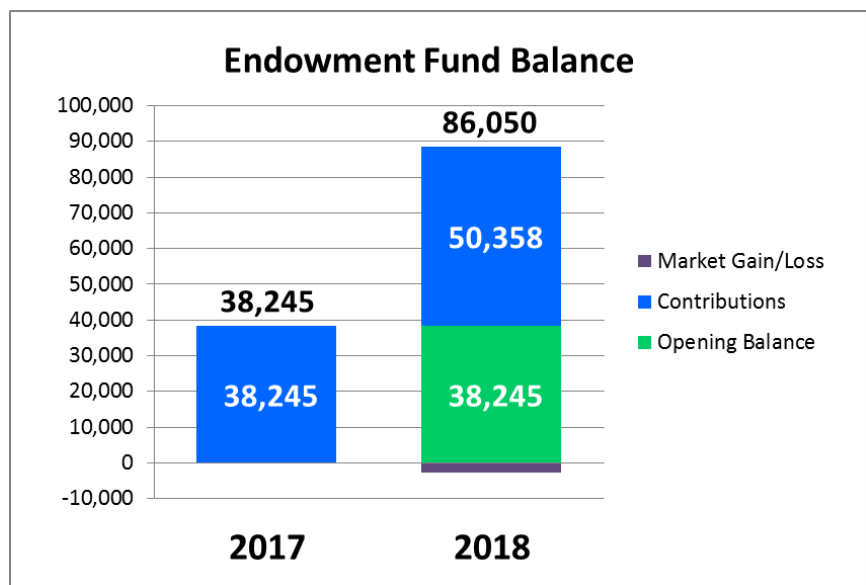
Kay McGee
Board President
January 2019

FINANCIAL SUMMARY

Donations and Endowment Fund Growth

The PPABF started fundraising for the endowment fund during the fall of 2017. We had an excellent initial response from the community and in a manner of four months we had raised \$38,245. This was invested with the Philomath Community Foundation on December 31, 2017. Regrettably, with the drop in the stock market in December 2018, the initial 2017 investment lost \$2,553 in value. However, we expect most if not all of this value was regained with the market bounce-back in early 2019.

In 2018 we had an even stronger year for fundraising, bringing in \$50,358. Therefore, as of December 31, 2018, the balance in the endowment fund stood at \$86,050, as shown in the chart to the right.



Awarding of First Grant

After one year, the original December, 2017 payment into the Endowment Fund vested at the end of 2018 allowing us to make a withdrawal. Therefore, this spring, 2019 we will make our first annual grant to the performing arts programs in the Philomath schools. The Board's policy is to provide 4% of the fund balance in grants each year, which is approximately \$1,500 for the 2019 grant cycle.

We are so grateful to all the members and businesses in our community that have made that happen.

Gifts-in-kind and Expense Management

The expenses of the PPABF are directly related to the fundraising effort such as printing of brochures and postage for solicitation and donor thank you letters. We also have a few expenses related to registering our 501(c)(3) organization with the IRS and the State of Oregon.

The Board is very pleased, however, to report that all of our expenses have been covered by either donations or gifts-in-kind from board members or local businesses. Therefore, every dollar that is contributed by donors goes directly into the Endowment Fund investment (with the exception of fees for PayPal contributions).

Financial Statements

PPABF's unaudited 2018 Profit and Loss and Balance Sheet financial statements are included on the following pages.

FINANCIAL STATEMENTS

Philomath Performing Arts Benefit Fund Profit & Loss January through December 2018

	Jan - Dec 18
Income	
Donations - Endowment	
Biz. Donation - Endowment	25,296.00
Ind. Donations - Endowment	7,769.00
Pledge Donation - Endowment	20,200.00
Total Donations - Endowment	<u>53,265.00</u>
Donations - Pass-through	
Ind. Donations - Pass-through	400.00
Total Donations - Pass-through	<u>400.00</u>
Fundraiser Income	129.00
Gifts in Kind - Goods & Service	1,065.16
Interest or Dividends	0.02
Total Income	<u>54,859.18</u>
Expense	
Administrative and Operations	
Postage, Mailing Service	196.00
Printing and Copying	720.00
Supplies	99.16
Total Administrative and Operations	<u>1,015.16</u>
Business Expenses	
Business Registration Fees	650.00
Credit Card and PayPal Fees	14.17
Total Business Expenses	<u>664.17</u>
Pass-through Distributions	400.00
Total Expense	<u>2,079.33</u>
Net Income	<u><u>52,779.85</u></u>

Philomath Performing Arts Benefit Fund Balance Sheet

As of December 31, 2018

	Dec 31, 18
ASSETS	
Current Assets	
Checking/Savings	
BCSCU Checking Account	900.83
BCSCU Savings account	625.02
Total Checking/Savings	<u>1,525.85</u>
Accounts Receivable	
Accounts Receivable	23,500.00
Total Accounts Receivable	<u>23,500.00</u>
Other Current Assets	
Undeposited Funds	450.00
Total Other Current Assets	<u>450.00</u>
Total Current Assets	<u>25,475.85</u>
Other Assets	
A Endowment Fund Contributions	88,583.46
B Endow Fund Transfer Gain/Loss	19.54
D Endow Fund Investmt Gain/Loss	-2,553.00
Total Other Assets	<u>86,050.00</u>
TOTAL ASSETS	<u><u>111,525.85</u></u>
LIABILITIES & EQUITY	
Equity	
Invest. Transfer Gain/Loss Exp	19.54
Investment Income/Loss	-2,553.00
Unrestricted Net Assets	61,279.46
Net Income	52,779.85
Total Equity	<u>111,525.85</u>
TOTAL LIABILITIES & EQUITY	<u><u>111,525.85</u></u>

OUR DONORS

Our donors are the people who make it all happen. Without their generous contributions, there would be no endowment fund and no annual grants to improve the performing arts programs across the Philomath School District. We sincerely thank all of them for their support, and especially those who have donated two years in a row.

We formally recognize donors by both their contributions in the previous year as well as for their total, lifetime contributions, using the following recognition levels:

2018 Annual Donors	Cumulative Lifetime Giving
<ul style="list-style-type: none"> • Visionary \$1,000 + • Ambassador \$500 - \$999 • Partner \$250 - \$499 • Supporter \$100 - \$249 • Friend \$1 - \$99 	<ul style="list-style-type: none"> • Maestro's Society \$25,000 + • Conductor's Society \$10,000- \$24,999 • Patron's Society \$5,000 - \$9,999 • Ensemble Society \$1,000 - \$4,999

Lifetime Donor Contribution Recognition

The following is a list of very generous contributors who have reached one of our lifetime recognition levels. These contributions include pledges to be paid in future years.

Lifetime Donation Level Donor	Lifetime Contribution
Maestro's Society \$25,000 +	
Anonymous	30,850
Karyn and Richard Stanley	25,000
Conductor's Society: \$10,000 - \$24,999	
Mario & Alma Pastega Family Foundation	10,000
JD McGee, Inc.	22,500
Ensemble Society: \$1,000 - \$4,999	
Janel Lawrence and Shawn Foley	1,250
Paul and Linda Hardin	2,000
Richard and Julie Lane	1,500
Philomath Frolic and Rodeo, Inc.	2,500
Tom and Glenda Plant	2,000
Starker Forest	2,500

2017 and 2018 Donor Contribution Recognition

For this first annual report, the Donation Level in the following chart is determined by the combined 2017 and 2018 contributions as we did not issue an annual report for our first year in operation (2017).

Donation Level* Donor	Contributions		
	2017	2018	Lifetime
Visionary: \$1,000+			
Anonymous	20,000	10,850	30,850
Janel Lawrence and Shawn Foley	1,000	250	1,250
Paul and Linda Hardin	2,000		2,000
JD McGee, Inc.	1,500	21,000	22,500
Mario & Alma Pastega Family Foundation		2,500	2,500
Philomath Frolic and Rodeo, Inc.	2,500		2,500
Tom and Glenda Plant		2,000	2,000
Karyn and Richard Stanley	5,000	5,000	10,000
Starker Forest		2,500	2,500
Ambassador: \$500 - \$999			
720 Wine Cellars, LLC	400	500	900
Debbie and Dave Alba	500		500
Paul Dickey and Stefani McRae-Dickey	500	350	850
Figaros Pizza	920		920
Lynn and David Grube		740	740
Adel Faridani and Lorri Hendon	500	250	750
Gordon Hiebert		500	500
Richard and Julie Lane	300	300	600
William and Carmen Martin	500		500
Partner: \$250 - \$499			
Active911, Inc.		250	250
All Family Vision Care		250	250
Janet and Michelle Anderson		250	250
Steve and Molly Bell	200	100	300
Benton County Schools Credit Union	250		250
Finn Construction, Inc.		250	250
Mike and Lisa Goodrich	250	200	450
Ronald and Linda Pillsbury	200	100	300
Norm and Barbara Robinson	100	300	400
Support Philomath Schools PAC		395	395
Marion and Melissa Theurer		400	400
Supporter: \$100: \$249			
Sally and Jonathan Arthurs	200		200
Peter and Nancy Ballerstedt	200		200
Barbara E. Barry-Doyle	100		100

Jeff and Katherine Beck	200		200
Jay and Cindy Celorie		150	150
Jerome and Andrea Chiappisi	100		100
Nancy and Kevin Currans	100		100
Eric and Stephanie Enghauser	200		200
Charles and Marcia Gilson	100		100
Kenneth Corbin and Jean Goul		100	100
Patty and Scott Harris	80	100	180
Van and Constance Hunsaker	50	50	100
Hurley Financial Group, Inc.		100	100
Christine Kastella		100	100
Robert and Jane Lamb	100		100
Marilyn McDaniel		200	200
Jeff and Kristi McMorran	100	50	150
Jessie Morgan		100	100
Scott and Diana Mortlock	200	25	225
Peace Lutheran Ladies Guild		100	100
Bob and Colleen Schulze		100	100
Judith H. Smith	200		200
Greg and Donna Starr		100	100
David and Loraine Stubbs	200		200
Rick and Cindi Wells		200	200
Tim Willis	100	100	200
Jinny Wold	100		100

Friend: \$1 - \$99

Thomas and Tarrillis Adams		50	50
Dana and Justin Ainsworth	75		75
Kenneth Barrand	25	25	50
Richard Robertson and Sonja DeHerdt		50	50
Elizabeth Elliott	25		25
Janice Whitaker and Peter Finn	50		50
Haley Gaffney		15	15
Greg and Judy Gerding		75	75
Richard Gratz		50	50
Ed Hall		25	25
Bill Harris		20	20
Robert and Rebecca Hirte	25		25
Jean Chiappisi and Tony Livermore	50		50
Philomath Tax & Accounting		50	50
Edward and Amber Reese	25		25
Kyla and Richard Reid	25	25	50
Louise Shaw	20		20
Spike and Leena Smith		25	25
Peggy Wescott		10	10
James White		50	50

OUR BOARD

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Treasurer

Tom Klipfel

Secretary

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Diane Crocker

Kiki Klipfel

Karyn Stanley

Mark Rasmussen

Katie Rasmussen