



2021 Vero Beach Rotary Charities Foundation, Inc. Annual Report



Contributors from July 2020 to June 2021

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Dick Carlin
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Ron Forman
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Dick Honeck

Bob Hyde
Mike Kanuka
Stuart Kennedy
Ken Ligon
Ted Mullett
John Schumann
Kathi Schumann
Mark Schumann
Elizabeth Thomason
Russell Twiss
Patricia Youngstrom
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Chairman's Message

The Vero Beach Rotary Charities Foundation was created by our Club in July 1992 with the mission of making grant distributions to local organizations qualified under Section 501©3 of the Internal Revenue Code. The Foundation continued over this past fiscal year 2020/2021 to support local charities that serve our Indian River County citizens. Specifically, grants were made to the following organizations:

Fiscal Year 2019/2020

Boys & Girls Clubs of IRC
Treasure Coast Food Bank
United Against Poverty
United Way – Covid 19 Fund

Fiscal Year 2020/2021

Indian River State College Business School
IRSC – Zeran Scholarship
Rotary Club of Vero Beach - Shelter Boxes
Scholarship Foundation of IRC
Substance Awareness Center
Sunshine Physical Therapy
United Against Poverty

Rotary appreciates the continued support of our members with donations in honor of their birthdays and special events such as weddings and Rotary membership anniversaries.

During the early days of the COVID-19 pandemic in 2020, the Foundation Board made the decision to depart from the usual practice of supporting specific programs requested by local nonprofits. Instead, the Board granted funds to local organizations that provided food, shelter, childcare, and other very necessary services to help Indian River County citizens at a critical time. In 2021, the grants followed the historical pattern with grant requests from local charities and decisions as listed above. The Vero Beach Rotary Charities Foundation will continue to be sensitive to the needs of our community and anticipates providing valuable support to Indian River County charities in the future.

In closing, the Rotary Club of Vero Beach is extremely grateful to John J. Schumann, Jr. for his dedication to the Club since 1956 and his involvement in the Foundation since its creation in 1992. John has provided consistent leadership to both organizations through sage counsel and his sincere interest in the welfare of our Rotary Club and the membership. After 29 years as a Foundation Trustee John has decided to retire from the Board. In recognition of John's long service as a Foundation Trustee the Foundation Board honored him with the title of "Chairman Emeritus" at the most recent meeting. We will always be mindful of John's incredible service to Rotary where he has exemplified 'Service Above Self'.

Scott Alexander
Foundation Chair



We said goodbye to the following Rotarians this past year:

IN REMEMBRANCE

James Cooke
Lothar Zeran

2020/21 Board of Trustees

Chairman

Scott Alexander

Vice-Chair

Russell Twiss

Treasurer

Kathryn Barton

Secretary

Elizabeth Thomason

Directors

Richard Carlin
Daniel Fourmont
Mike Kanuka
Ken Ligon
Norval Stephens

Chairman Emeritus

John J. Schumann, Jr.

Statement of Activities for the Year End June 30, 2021

| | | Unrestricted | Restricted | |
|---|---|-------------------------|-----------------|-------------------------|
| | | <u>Fund</u> | <u>Funds</u> | <u>Total</u> |
| <u>Revenues:</u> | | | | |
| Contributions: | | | | |
| | General | \$ 1,412 | \$ - | \$1,412 |
| | Birthday & Anniversary | 3,589 | - | 3,589 |
| | VB Rotary in Members' Memory | 792 | - | 792 |
| | Scholarship- Zeran | | 1,713 | 1,713 |
| | | <u>\$ 5,793.00</u> | <u>1,713</u> | <u>\$7,506</u> |
| | Reverse Raffle Revenue | \$12,050 | - | 12,050 |
| | Expenses (include \$5k total winners) | (6,047) | - | (6,047) |
| Note | Grants to Rotary Club | (4,486) | - | (4,486) |
| | | <u>\$1,517</u> | <u>-</u> | <u>1,517</u> |
| Investment Revenue: (thru May 2021) | | | | |
| | Capital Gain Dividend Distributions | 12,575 | - | 12,575 |
| | Dividends, Net of Foreign Tax Withheld | 4,884 | - | 4,884 |
| | Gains(Losses)- Incl. Unrealized | 60,512 | - | 60,512 |
| | Less: Investment Advisory Fees | - | - | - |
| | | <u>77,971</u> | <u>-</u> | <u>77,971</u> |
| | | <u>\$85,281</u> | <u>\$1,713</u> | <u>\$86,994</u> |
| <u>Expenses:</u> | | | | |
| Administration: | | | | |
| | Bank Charges | \$ (20.00) | - | (20) |
| | Office Expense- PO Box | 146 | - | 146 |
| | Annual Corporation Fees & Licenses | 71 | - | 71 |
| | | <u>197</u> | <u>-</u> | <u>197</u> |
| Program: | Donations: | | | |
| | Sunshine Physical Therapy | 3,000 | - | 3,000 |
| | Substance Awareness Center | 1,500 | - | 1,500 |
| | IRS College Foundation- Scholarship | 2,000 | - | 2,000 |
| | Scholarship Foundation of Indian River | 4,000 | - | 4,000 |
| | United Against Poverty | 1,000 | - | 1,000 |
| | IRS College Foundation- Zeran Scholarship | 287 | 1,713 | 2,000 |
| | | <u>11,787</u> | <u>1,713</u> | <u>13,500</u> |
| | Total Expense | <u>11,984</u> | <u>1,713</u> | <u>13,697</u> |
| | Increase(Decrease) in Net Assets | <u>\$73,297</u> | <u>\$ -</u> | <u>\$73,297</u> |
| | Beginning Net Assets, July 1, 2020 | 310,634 | - | 310,634 |
| | Ending Net Assets, June 30, 2021 | <u><u>\$383,931</u></u> | <u><u>-</u></u> | <u><u>\$383,931</u></u> |
| Note: Rotary Club gave to following initiatives | | | | |
| | GYAC | \$ 750.00 | | |
| | Clean Water Coalition | 2,200.00 | | |
| | RI Shelter Baskets | 1,536.00 | | |
| | | <u>\$ 4,486.00</u> | | |

Statement of Financial Condition June 30, 2021

| <u>Assets</u> | | Prior Year | |
|------------------------------------|--------------------------------------|-------------------|---------------------------|
| | | 6/30/2021 | 6/30/2020 |
| Cash & Equivalents: | | | |
| | Cash- Northern Trust Bank | \$ 12,411 | \$ 2,665 |
| | Cash- Marine Bank | 9,379 | 7,800 |
| | Money Market- Fidelity- May | 3,499 | 1,204 |
| | Money Market- Merrill Lynch | - | |
| | | 25,289 | 11,670 |
| Investments, at fair value | | | |
| | Investments, Fidelity | 358,642 | 298,964 |
| | Total | 358,642 | 298,964 |
| | | - | - |
| Total Assets | | \$ 383,931 | \$ 310,634 |
| <u>Liabilities</u> | | | |
| (for grants) | Due to Rotary Club of Vero Beach (1) | \$ - | |
| Total Liabilities | | - | - |
| Restricted Net Assets | | | |
| *Unrestricted Net Assets | | \$ 383,931 | \$ 310,634 |
| <u>Net Assets</u> | | <u>\$ 383,931</u> | <u>\$ 310,634</u> |
| | | - | |
| Designated unrestricted net assets | | \$ 6,000.00 | for future special events |

Contribution History

Since 1999, the Foundation has contributed to these local charities:

| | |
|--|--|
| Academy of Entrepreneurship, Inc. | Learning Alliance |
| Atlantic Classical Orchestra | Life for Youth Ranch |
| Big Brothers and Sisters | McKee Botanical Garden |
| Bike Walk IRC | Mental Health Association |
| Boys & Girls Clubs of Indian River County | New Horizons |
| Camp Haven | Our Father's Table |
| CASTLE | Riverside Children's Theater |
| Childcare Resources | Rotary Club of Vero Beach |
| Economic Opportunities Council | Rotary Initiative for Submerged Seagrass Awareness |
| Environmental Learning Center | Rotary's Camp Florida |
| Every Dream has a Price | Salvation Army |
| Feed the Lambs | Scholarship Foundation of Indian River Co. |
| Fellsmere Community Enrichment Center | Sebastian Elementary |
| Float Hope IRC | Shining Light Garden Foundation |
| Future Business Leaders | Special Equestrians of the Treasure Coast |
| Gifford Middle School Band Parents Association | Substance Awareness Council |
| Gifford Youth Achievement Center | Sunshine Physical Therapy |
| Gifford Youth String Orchestra | Treasure Coast Community Health |
| Girl Scouts | Treasure Coast Food Bank |
| Go Play Vero | United Against Poverty |
| Habitat for Humanity | United Way Covid 19 Fund |
| Hibiscus Children's Center | Vero Beach High School Track & Field |
| Indian River Soccer Association | Vero Beach Life Guard Association |
| Indian River State College Business School | Youth Guidance |
| Indian River State College Foundation, Inc. | Youth Sailing Foundation |
| Indian River Warriors | Yubbie Foundation |