



2021 Vero Beach Rotary Charities Foundation, Inc. Annual Report



Contributors from July 2020 to June 2021

Doug Alexander
Scott Alexander
Ted Allen
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Kevin Bailey
Kathryn Barton
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Dick Carlin
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Norm Fashek
Ron Forman
Daniel Fourmont
Dick Honeck

Bob Hyde
Mike Kanuka
Stuart Kennedy
Ken Ligon
Ted Mullett
John Schumann
Kathi Schumann
Mark Schumann
Elizabeth Thomason
Russell Twiss
Patricia Youngstrom
Paulette Zeran

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>
Revenues:			
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>
Expenses:			
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

		Prior Year	
		6/30/2021	6/30/2020
Assets			
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
Liabilities			
(for grants)	Due to Rotary Club of Vero Beach (1)	\$ -	-
Total Liabilities		-	-
Restricted Net Assets			
	*Unrestricted Net Assets	\$ 383,931	\$ 310,634
Net Assets		\$ 383,931	\$ 310,634
		-	-
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