

**LICKING COUNTY
FOUNDATION**
bridging generations.

Licking Heights Alumni Association Scholarship Fund
Fund Statement for the period of 01/01/2012 - 06/30/2012

Fund ID: lich01

Mr. Tom Dunkle
Licking Heights Alumni Association
P.O. Box 77
Summit Station, OH 43073

Fund Activity	Year to Date
Opening Balance	\$27,587.59
Contributions	\$1,270.00
Transfers	\$0.00
Investment Activity	
Interest	\$103.11
Dividends	\$243.87
Unrealized Gains (Losses)	\$1,337.17
Realized Gains (Losses)	\$73.26
Other Income (Expense)	\$0.00
Disbursements	
Grants Awarded (detail below)	\$1,000.00
Investment Fees	\$44.73
Management Fees	\$149.27
Other Fund Expenses	\$0.00
Ending Balance	<u>\$29,421.00</u>

Contributions:

Donor	Date
Mr. and Mrs. Jeffrey W. Myers	01/26/2012
Ms. Erin M. Bounds	01/26/2012
Ms. Elizabeth G. Condopoulos	01/26/2012
Mr. and Mrs. Douglas R. Scarberry	01/26/2012
Fivecoate Plumbing Service LLC	01/26/2012
Mr. and Mrs. William S. Hewitt	01/26/2012

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Mr. and Mrs. Charles A. Seeright	01/26/2012
Mr. and Mrs. Alex Downie	01/26/2012
Mr. and Mrs. Barry S. Burnham	01/26/2012
Licking Heights Alumni Association	06/15/2012
*** Total Gifts:	

Grants Awarded:

Grantee	Date	Amount
Halima F. Said	06/08/2012	1,000.00
*** Total Grants:		1,000.00

If you have received this fund statement in error, please contact The Licking County Foundation.

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August 21, 2012

Mr. Tom Dunkle
Licking Heights Alumni Association
P.O. Box 77
Summit Station, OH 43073

Never doubt that a small group of thoughtful, committed citizens can change the world. Indeed, it is the only thing that ever has. – Margaret Mead

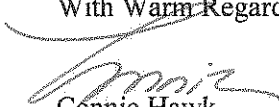
Dear Friends,

Thank you for your compassionate spirit and generous gift of \$3,000.00 to the Licking Heights Alumni Association Scholarship Fund of the Licking County Foundation on 08/03/12. Your kind contribution helps create a lasting legacy of support for our community, now and for many generations to come.

The Licking County Foundation is dedicated to improving the quality of life in our area by helping caring people—*like you*—invest in the community they love. The Foundation is also committed to building and preserving permanent funds to enhance almost every aspect of life in Licking County—including education, arts and culture, youth and families, health and human services, parks and recreation, and more.

On behalf of the board and staff of the Licking County Foundation, I extend our sincere gratitude for your partnership. Your meaningful gift makes it possible for us to continue changing the lives of many in our community. Together, we are making an amazing difference.

With Warm Regards,


Connie Hawk
Director

*We truly appreciate
Your continued support!*

P.S. Just one example of your compassion in action in 2011: With a \$5,000 grant, the Greater Newark Chapter of Newborns in Need were able to buy fabric by the bolt or case to make more clothing and quilts for premature, ill or in-crisis newborns. A free inventory made it possible for anyone, regardless of their economic status, to volunteer. More volunteers equaled more babies being served—70 quilts were completed during a 3-day quilting party.

Licking County Foundation is a 501(c)(3) nonprofit organization and your gift is tax deductible to the full extent allowed by law. This letter confirms that we have provided no goods or services to you in return for your gift. In addition, you have not received any direct benefit from your contribution to the Licking County Foundation except the satisfaction of knowing that through your gift you have helped us to carry out our mission of improving the lives of people in our community. Further, the Licking County Foundation has exclusive legal control over the assets contributed.

August 22, 2012

Re: Administrative Fee Schedule Changes

Dear Friends,

Over the last two years, Licking County Foundation's Governing Committee and staff have conducted a comprehensive review of the organization's operating expenses and administrative fees to better serve the needs of our donors and community. Resulting from this organizational study are some changes to the Foundation's administrative fee schedule (effective as of July 1, 2012). As you may be aware, the Foundation has not adjusted this schedule since 2003 (when the scholarship fee was increased to 1%). The remaining fee schedule has been in place since 2000. With some fee increases and decreases, the following changes were made to achieve more equity for all funds and donors, and help support the work of the Foundation.

- **Scholarship Funds:** New tiered fee rate based on asset balances, from 0.6% to 1.0% (*Previous fee: 1% for all asset balances*)
- **Field of Interest Funds:** New fee rate of 0.5%, the same rate as other discretionary funds that comprise the Community Grant program (*Previous fee: a tiered rate from 0.4% to 0.5%*)
- **All Fund Types (except Community Charitable Funds):** New minimum annual fee of \$250; which will be a quarterly charge of \$62.50 and waived on new funds for the first full year (*Previous fee: the fee rate was charged quarterly based on the type of fund per the fee schedule only with no minimum fee*)
- **Community Charitable Funds:** New annual flat management fee of \$100, plus any investment earnings; which will be charged at the time a gift is deposited to help administer this valuable service (*Previous Fee: administrative costs were covered with investment earnings—which no longer exist in the current market environment for preservation of capital investments*)
- **Real Estate Assets:** New fee of 0.5% on funds holding real estate to cover the costs of managing these more complex assets, plus an administrative fee per the fund's type (*Previous Fee: the fee rate was charged quarterly based on the type of fund per the fee schedule only*)

As you know, there are costs associated with administering a fund at Licking County Foundation—which include bookkeeping and auditing for each fund, as well as staff time devoted to investment oversight, making grants, acknowledging contributions, and exercising the required due diligence over grants to nonprofits or scholarship recipients.

ADMINISTRATIVE FEE SCHEDULE

Administrative fees support the Foundation as a steward of charitable resources and a provider of wide-ranging community services. The administrative fee is an annual rate based on the type of fund, and calculated quarterly based on the average daily balance of the fund's assets during the prior quarter. All fees are charged quarterly according to the fee schedule below or a minimum of \$250 per year, whichever is higher. This minimum fee will be waived on new funds for the first full year from the date of the fund's establishment. Funds are also charged for direct costs incurred by the fund, such as appraisal fees, legal fees and probate costs. There is no fee to establish a fund. These fees are not inclusive of the investment management fees. *This fee schedule is effective as of July 1, 2012 and replaces previous schedules.*

Unrestricted Funds and Field of Interest Funds: 0.5%
Or Minimum Annual Fee \$250

Scholarship Funds:
Assets up to \$500,000 1.0%
\$500,001 - \$1,000,000 0.8%
Over \$1,000,000 0.6%
Or Minimum Annual Fee \$250

Donor Advised and Designated Agency Funds:
Assets up to \$500,000 0.5%
\$500,001 - \$1,000,000 0.45%
Over \$1,000,000 0.4%
Or Minimum Annual Fee \$250

Agency Endowment Funds and Agency Project Funds:
Assets up to \$100,000 0.5%
\$100,001 to \$1,000,000 0.3%
Over \$1,000,000 0.1%
Or Minimum Annual Fee \$250

Community Charitable Funds:
An annual flat management fee of \$100 will be assessed at the time a deposit to the fund is made. In addition, no interest earnings will be credited to these pass-through funds.

Real Estate

The total assets of the fund (cash and real estate) will be charged an annual administrative fee per the fund's type and the administrative fee schedule above; and the value of the real estate assets will be charged an additional annual fee of 0.5%.

Supporting Organizations

No fees will be charged to supporting organizations until such time as a supporting organization and the Licking County Foundation enter into a contract to provide administrative services.

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