



SAN ANGELO  
AREA FOUNDATION

**ANNUAL  
REPORT  
2015**

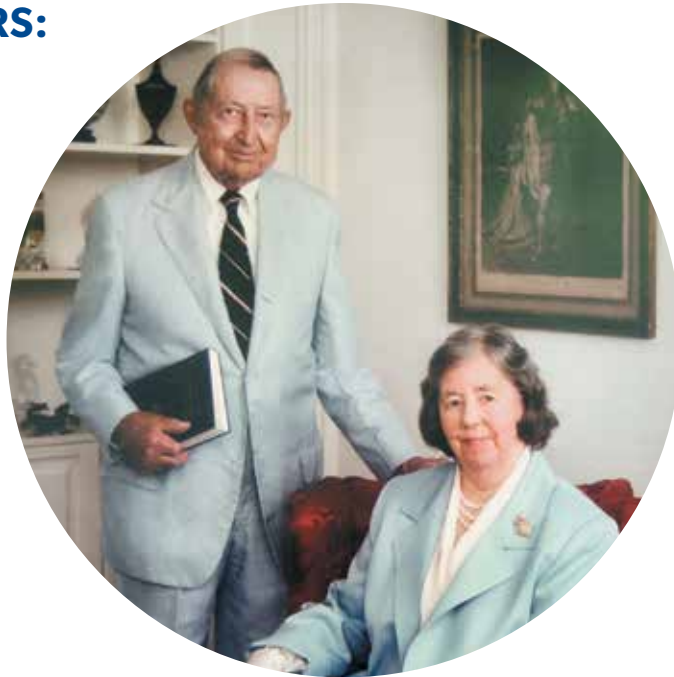
## THE POWER OF DONORS: EDITH BOULWARE

Hundreds of donors bless the San Angelo Area Foundation. In this report, the Foundation recognizes one who made significant contributions to the foundation and to philanthropy in San Angelo and the surrounding area.

Mrs. Edith Boulware was a daughter of a pioneer West Texas rancher who owned and operated the Head of the River Ranch in Christoval and the granddaughter of an English earl. She received her education at schools in Switzerland, England, and Paris before returning to the U.S. to attend The Chapin School in New York City, where she graduated in 1940. Edith's first husband died in Normandy during World War II before her son Ryland was born. During her early years in New York, Edith spent every summer at the Head of the River Ranch in Christoval and later moved back with her son and second husband, Mr. Ford Boulware, to operate the ranch.

Mrs. Boulware supported many great causes and was ahead of her time in her active interest and participation in the conservation and protection of species and natural habitat. An advocate for wise management of natural resources, she viewed the ranch as a natural biological laboratory. The Boulwares and their son made their ranch available to the Department of Biology at Angelo State University and support this cause along with other passions including Chapin School, NY, the Department of Music at Angelo State University, and Emmanuel Episcopal Church. The beauty of Edith's generosity will continue in perpetuity and future generations will forever benefit from her legacy through her creation of endowed gifts to the Foundation.

**Please contact your advisor or the Foundation office to learn more about the many options available with the San Angelo Area Foundation.**



## CREATE YOUR OWN LEGACY

The San Angelo Area Foundation engages donors by offering several fund options to fit their needs. As your philanthropic partner, we provide the stewardship, flexibility, and guidance to help support causes you care about. Whether you choose to utilize current assets or a planned gift to create a discretionary fund, donor advised, field of interest, or scholarship, the San Angelo Area Foundation is committed to helping you create your own legacy, easily and efficiently.



Camp Good Sam Sonora addresses summer learning loss as it affects economically disadvantaged rising 1st-8th grade students in Sonora in a six-week summer camp program. Camp Good Sam enhances the health and education of low-income youth while keeping kids learning in a rich, literature-based environment.



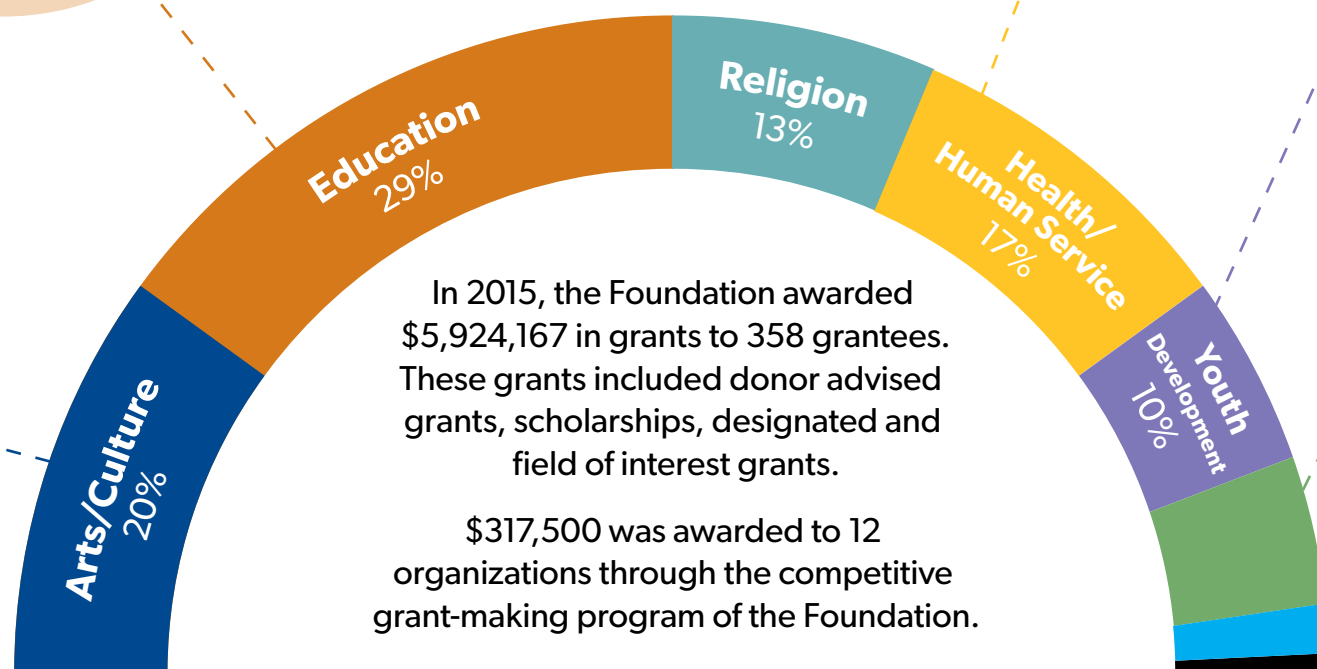
Young Life can connect with more than 330 kids building solid, healthy relationships with at-risk kids with a focus on being fully committed leaders who can serve as a source of constancy for teens. Out of these relationships, Young Life can help teens make positive choices regarding the unique challenges they face.



Renovations at Rust Street allow them to serve more clients daily providing volunteers and staff a safe, confidential area to interview, assess, and meet the needs of those seeking assistance. Rust Street assisted more than 22,000 clients, and the expansion of the facility is essential to services provided.



The San Angelo Museum of Fine Arts *En Plein Air Exhibition* created an annual visual art event attracting leading artists that created fresh and new images of our region. Designed to be enjoyable and educational for members of our community, *En Plein Air* increases the positive visibility and perception of the beauty and uniqueness of our community, region, and heritage.



In 2015, the Foundation awarded \$5,924,167 in grants to 358 grantees. These grants included donor advised grants, scholarships, designated and field of interest grants.

\$317,500 was awarded to 12 organizations through the competitive grant-making program of the Foundation.

Community Development 8%

Animal/ Environmental 2%

Disaster 1%

Grape Creek Fire Department acquired a new EMS rescue vehicle now operating in the community as a rescue response unit, making Grape Creek a safer place to drive through and live in. GCFD raised additional support from the community to equip the new vehicle with all of the essential lifesaving rescue tools.

# WHAT A SAAF GRANT CAN DO

To learn more about competitive grants and scholarships, visit [www.saafound.org](http://www.saafound.org)

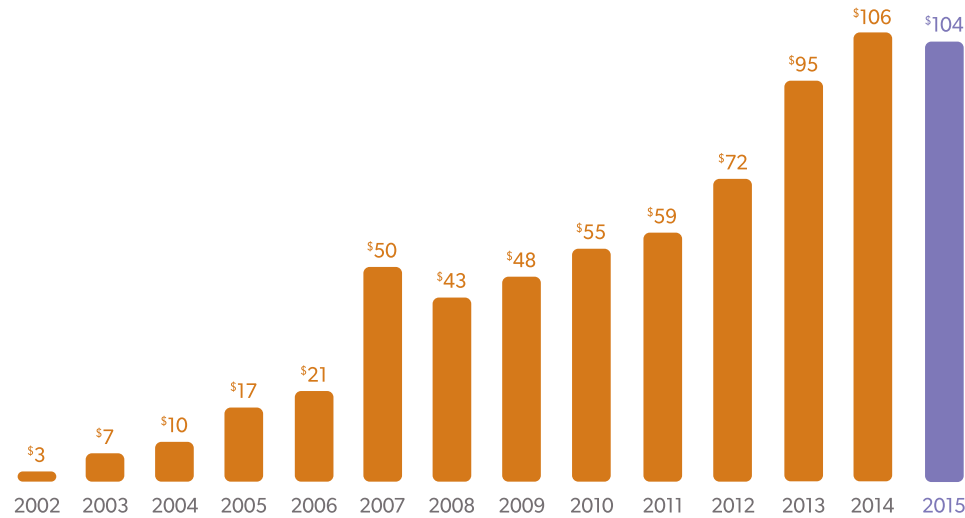


## OUR LONG TERM INVESTMENT PHILOSOPHY

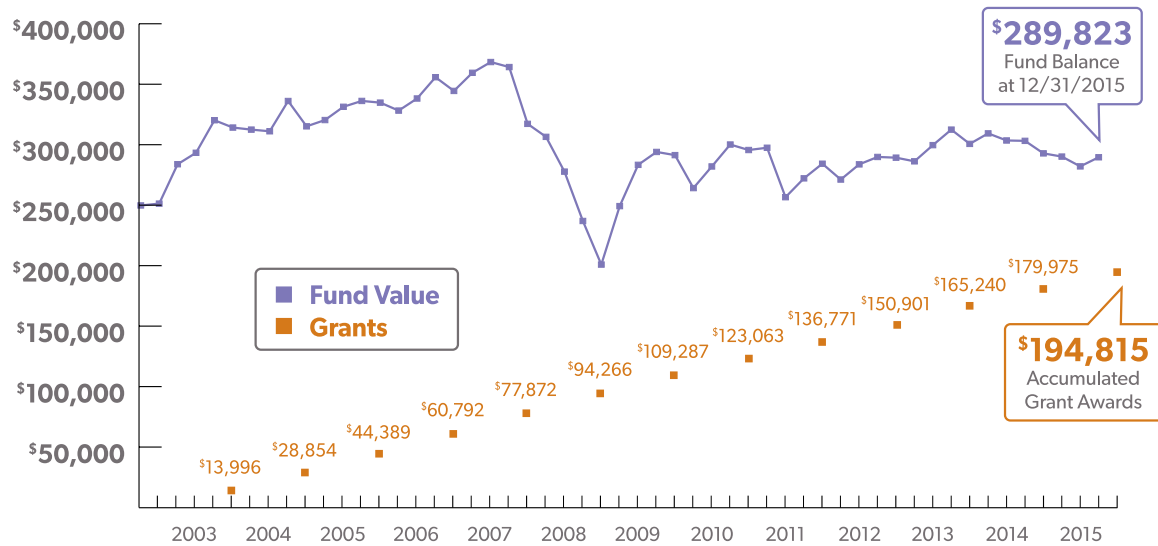
The San Angelo Area Foundation exists to provide perpetual income for endowments that benefit charities and philanthropic desires in the Concho Valley. Active investment management of funds is the best practice to accomplish this mission.

Our investment strategy permits us to distribute 5% annually in grants. This allows funds to increase in value during positive times and protects the value of the investment against inflation and market challenges.

The Foundation's board of directors and its investment committee work closely with our investment consultants to ensure we are positioned to achieve the goals of making distributions, while growing the principal and ensuring the perpetual nature of our funds.



Asset Growth in millions



\$250,000 Endowment Fund Since Inception: Awarding 5% in Grants Annually

The graph above illustrates the benefit of creating an endowment at the San Angelo Area Foundation. In this example, the fund value starts with \$250,000 using the Foundation's investment portfolio and cumulative grant awards of 5% each year since 2003.

## FINANCIAL HIGHLIGHTS – AS OF DECEMBER 31, 2015

	2015	2014
<b>ASSETS</b>		
Cash and cash equivalents	527,774	2,176,592
Contributions receivable	0	0
Investments at market	100,677,066	101,401,787
Fixed assets at cost, net of accumulated depreciation	3,036,417	3,100,855
Oil & Gas interests	82,856	89,972
Other assets	30,789	30,789
<b>Total Assets</b>	<b>104,354,902</b>	<b>106,799,995</b>
<b>LIABILITIES</b>		
Accounts & Grants Payable	3,955	2,481
Present value of split interest trusts	1,499,001	1,382,757
Deferred compensation	39,545	20,760
Funds held as agency endowments	26,037,185	26,932,930
<b>Total Liabilities</b>	<b>27,579,686</b>	<b>28,338,928</b>
<b>NET ASSETS</b>		
Unrestricted	1,374,272	1,470,554
Temporarily restricted	75,400,944	76,990,513
<b>Total Net Assets</b>	<b>76,775,216</b>	<b>78,461,067</b>
<b>Total Liabilities &amp; Net Assets</b>	<b>104,354,902</b>	<b>106,799,995</b>

## SUMMARIZED STATEMENT OF ACTIVITIES (NET OF AGENCY FUNDS)

	2015	2014
<b>REVENUES, GAINS AND OTHER SUPPORT</b>		
Contributions	7,029,752	9,708,498
Investment Income	2,820,719	2,024,045
Net realized/unrealized gains on investments	(4,901,835)	835,575
<b>Total Revenue, Gains and Other Support</b>	<b>4,948,636</b>	<b>12,568,118</b>
<b>GRANTS AND EXPENSES</b>		
Grants, distributions and fund expenses	5,662,877	11,296,644
Investment expenses	144,387	488,979
Management and general expenses	710,522	630,902
Fundraising expenses	71,971	75,727
<b>Total Grants and Expenses</b>	<b>6,589,757</b>	<b>12,492,252</b>
Change in value of split interest agreements	(44,730)	(39,315)
<b>CHANGE IN NET ASSETS</b>	<b>(1,685,851)</b>	<b>36,551</b>
<b>NET ASSETS AT BEGINNING OF YEAR</b>	<b>78,461,067</b>	<b>78,424,516</b>
<b>NET ASSETS, END OF YEAR</b>	<b>76,775,216</b>	<b>78,461,067</b>

The financial information on this page has been summarized by management from the audited financial statements of the San Angelo Area Foundation. SAAF financial statements are audited annually by Condley and Company, LLP, of Abilene, Texas an independent public accounting firm. Copies of the audit are available upon request from the Foundation office.



**San Angelo Gives** is a day of giving to celebrate the nonprofits in our community, an opportunity to raise thousands of dollars, and a way to recognize the impact we can make in our community when we join together.

Mark your calendar to help make San Angelo Gives a huge success in 2016. Join thousands in our community and give online to your favorite causes on May 3rd!

Visit [sanangelogives.org](http://sanangelogives.org) to learn more.

## VISION

San Angelo Area Foundation exists to make philanthropic giving in San Angelo and the surrounding area easier and more efficient.

## MISSION

The mission of the San Angelo Area Foundation is to build a legacy of philanthropy by attracting and prudently managing endowment funds that match donor interests with community needs.

### BOARD OF DIRECTORS

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Katie Reed, Administrative Assistant

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