



SAN ANGELO
AREA FOUNDATION

**ANNUAL
REPORT
2016**

LETTER TO THE COMMUNITY

Here in the Concho Valley, we have passionate donors, hardworking nonprofits serving vital causes, and good Samaritans offering support to those in need. It is a privilege to work with so many of you who seek to create permanent and growing sources of charitable support for many great philanthropies in our community and around. This annual update demonstrates the work accomplished by the Foundation in 2016 with the support of many generous donors.

During 2016, the Foundation received almost \$10 million in donations, witnessed the creation of 19 new funds (including community funds), and granted almost \$5.5 million to charitable causes throughout our community, all helping to make San Angelo and the Concho Valley a remarkable place to call home. The ongoing generosity of donors coupled with prudent stewardship and investments resulted in assets of more than \$119 million at the end of 2016.

In May 2016, the Foundation hosted its second annual online giving day. An inspirational success, **San Angelo Gives** shattered its previous record by raising more than \$1 million for local nonprofit participants. Along with direct donations to the non-profits, additional monies raised included “amplification dollars” which were added pro-rata to each participating organization. Plus, nonprofits had the opportunity to win cash prizes for their cause. Please mark May 2, 2017, on your calendar for our next **San Angelo Gives**, and join thousands as we rally around the shared vision of a greater Concho Valley!

As the 2017 board chair for the Foundation and the President of SAAF, we want to thank each of you who have made the San Angelo Area Foundation the successful entity that it is through the sharing of your time, talents, and treasures. We hope you will continue to look to us for your philanthropic needs and interests as we continue our pledge to be good stewards of your funds. Please join us in sharing great appreciation for all of the staff and directors and most especially, our outgoing board chair, Jeffrey McCormick, who ensure the ongoing viability of this community foundation.

On behalf of the board of directors, we hope you enjoy this report and will continue to work with us as we strive to meet the pressing needs within our community today and tomorrow.

Yours truly,



Susan Brooks
Board Chair



Matt Lewis
President & CEO

THE SAN ANGELO AREA FOUNDATION

WE ARE...

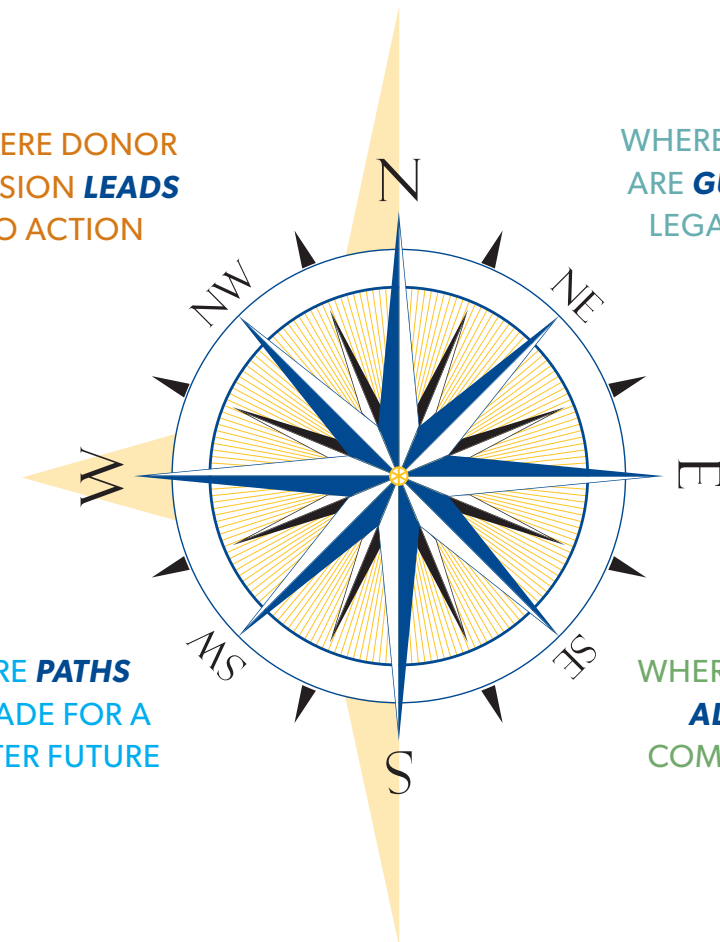
THE **COMPASS**
BY WHICH GENEROSITY
IS NAVIGATED

WHERE DONOR
PASSION **LEADS**
TO ACTION

WHERE GIFTS
ARE **GUIDED**
LEGACIES

WHERE **PATHS**
ARE MADE FOR A
BRIGHTER FUTURE

WHERE GENEROSITY
ALIGNS WITH
COMMUNITY NEED



The San Angelo Area Foundation is committed to strengthening our community by engaging donors and developing a giving approach that fulfills their vision, charitable goals, and personal passions.

As a compass and your philanthropic partner, we provide a streamlined process that allows you to utilize current assets or leave a legacy with a planned gift to create a discretionary, donor advised, field of interest, or scholarship fund that will make a lasting impact.



We would like to thank Patti May, VP of Finance, for her dedication and commitment to the Foundation these past 10 years. Patti is retiring this spring, and we are honored to have been part of her journey.



The People/Plant Connection can provide a learning environment within their Children's Adventure Garden, educating children on the importance of growing food, healthy eating, preserving wildlife habitats and taking care of the environment. Hands on gardening experience provides a better understanding of where food comes from and introduces many children to the taste of fresh fruits and vegetables.



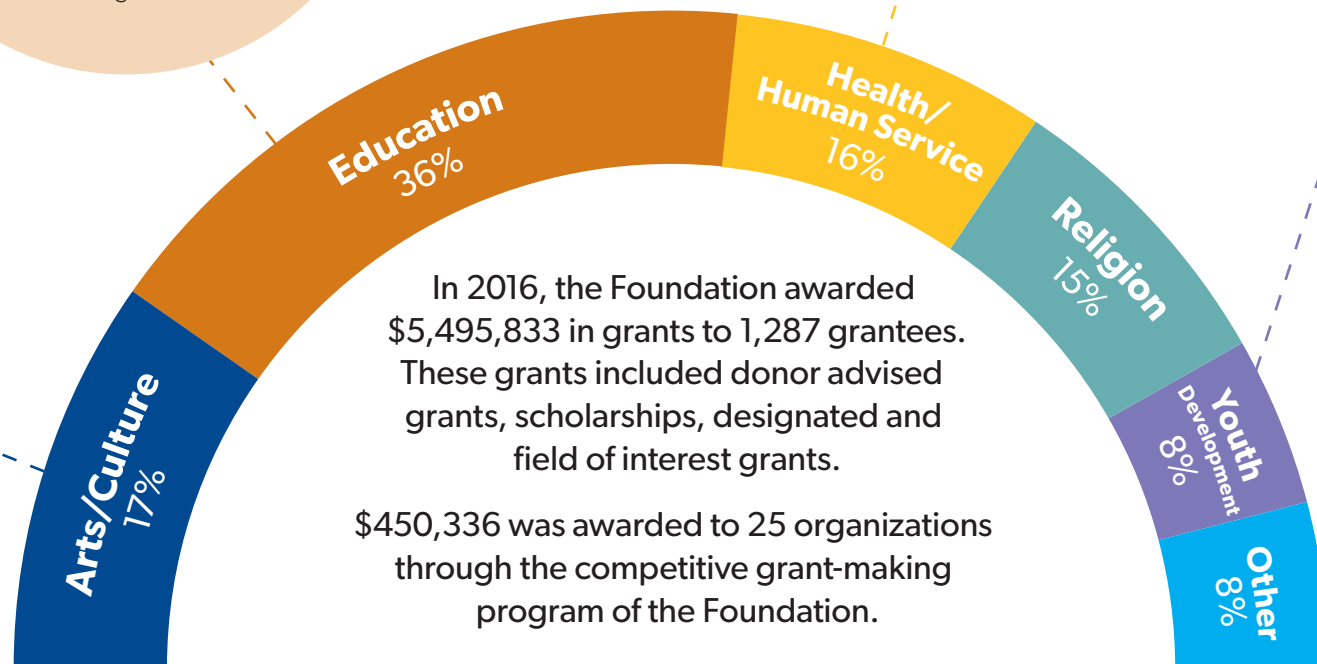
Galilee Community Development Corporation can address major safety issues within a home of low income residents in San Angelo by providing roof repair or replacement. These repairs not only improve safety concerns, but also help residents qualify for other programs offered. These transformations afford a safe, healthy environment for families and revitalize blighted neighborhoods.



Technology upgrades at West Texas Boys Ranch provide adequate access to computers and printers at The Doss Learning Center located at the ranch. WTBR can accommodate up to 32 boys annually and these upgrades ensure the boys living at the ranch receive the support they need to achieve academic success.



During inclement weather, Fort Chadbourne Foundation is able to host annual Living History Events, local school educational programs for children, and accommodate local groups at the 1852 historic site with the recent addition of retractable screens to the open wall outdoor pavilion. Restoration of Fort Chadbourne began in 2001, and today 6 buildings have been restored, all ruins stabilized, and over 500,000 artifacts have been cataloged.



In 2016, the Foundation awarded \$5,495,833 in grants to 1,287 grantees. These grants included donor advised grants, scholarships, designated and field of interest grants.

\$450,336 was awarded to 25 organizations through the competitive grant-making program of the Foundation.



Disaster
Christoval Volunteer Fire Department is equipped to respond quickly to wildfire and large brush fires with the acquisition of a wildfire response truck. Christoval VFD is responsible for a large area of protection in southern Tom Green County and proper equipment is critical in response to wildfires.

WHAT A SAAF GRANT CAN DO

To learn more about competitive grants and scholarships, visit www.saafound.org

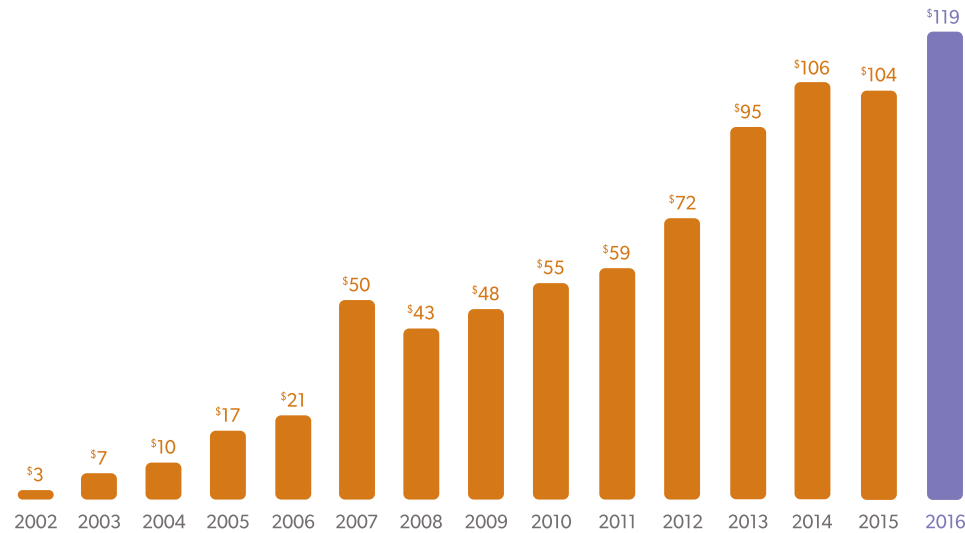


OUR LONG TERM INVESTMENT PHILOSOPHY

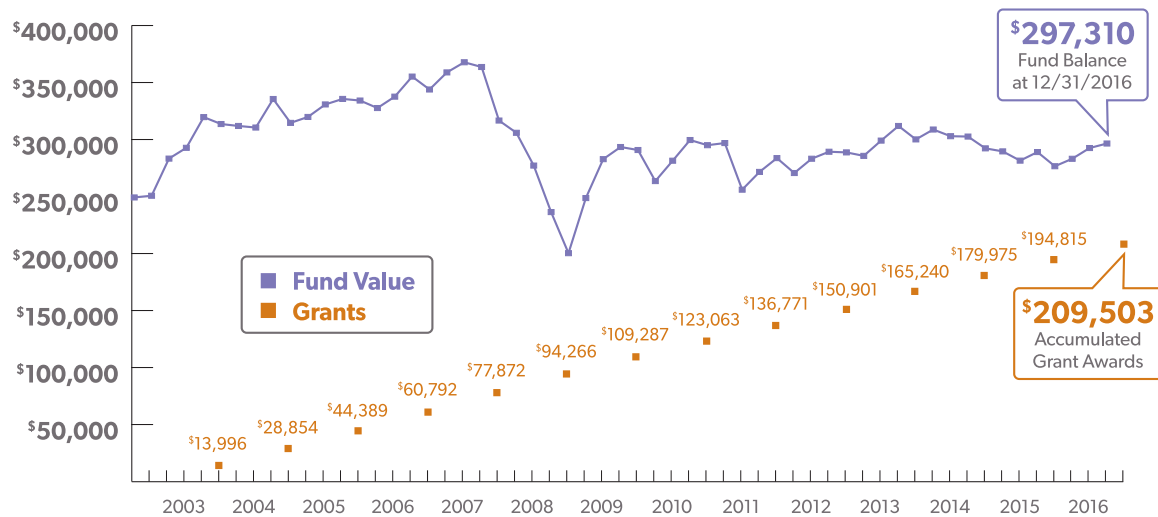
The San Angelo Area Foundation exists to provide perpetual income for endowments that benefit charities and philanthropic desires in the Concho Valley. Active investment management of funds is the best practice to accomplish this mission.

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, 2016

	2016	2015
ASSETS		
Cash and cash equivalents	2,191,354	1,298,091
Investments at market	113,846,272	99,906,749
Fixed assets at cost, net of accumulated depreciation	2,967,169	3,036,417
Oil & Gas interests	76,237	82,856
Other assets	289,749	30,789
Total Assets	119,370,781	104,354,902
LIABILITIES		
Accounts & Grants Payable	6,335	3,955
Present value of split interest trusts	1,711,030	1,499,001
Deferred compensation	65,480	39,545
Funds held as agency endowments	29,493,616	26,037,185
Total Liabilities	31,276,461	27,579,686
NET ASSETS		
Unrestricted	1,897,671	1,374,272
Temporarily restricted	86,196,649	75,400,944
Total Net Assets	88,094,320	76,775,216
Total Liabilities & Net Assets	119,370,381	104,354,902

SUMMARIZED STATEMENT OF ACTIVITIES (NET OF AGENCY FUNDS)

	2016	2015
REVENUES, GAINS AND OTHER SUPPORT		
Contributions	9,887,077	7,029,752
Investment Income	2,547,699	2,820,719
Net realized/unrealized gains on investments	5,481,088	(4,901,835)
Total Revenue, Gains and Other Support	17,915,864	4,948,636
GRANTS AND EXPENSES		
Grants, distributions and fund expenses	5,495,883	5,662,877
Investment expenses	147,111	144,387
Management and general expenses	825,966	710,522
Fundraising expenses	82,042	71,971
Total Grants and Expenses	6,551,002	6,589,757
Change in value of split interest agreements	(45,758)	(44,730)
CHANGE IN NET ASSETS	11,319,104	(1,685,851)
NET ASSETS AT BEGINNING OF YEAR	76,775,216	78,461,067
NET ASSETS, END OF YEAR	88,094,320	76,775,216

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 2017. Join thousands in our community and give online to your favorite causes on May 2nd!

Visit 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

Susan Brooks, Board Chair
Carmen Symes Dusek, Vice-Chair
Fred Hernandez, Secretary/
Treasurer
Jeff McCormick, Past Chairman
Jon Bailey
Jeffrey Bozeman
Jay Boyd

Jason Cox
James Huffman
Brady Johnson
Jim Raymond
Jane Richardson
Patrick Shannon
Gayla Thornton
Camille Yale

STAFF

Matt Lewis, President & CEO
Patti May, CPA, VP of Finance
Rebecca Reyes Stokes,
Scholarship & Grants Director
Janet Karcher, VP of Development &
Marketing
Katie Reed, Program Associate
Thessalonia Samarripa, Administrative
Assistant

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