

Annual Report

June 30, 2023

Salem
Rotary
Foundation



GERRY FRANK | SALEM ROTARY AMPHITHEATER

Welcome to our Inaugural Salem Rotary Foundation Annual Report

It is with honor and pleasure that your Salem Rotary Foundation Board is releasing our inaugural annual report. Our intention is to provide you, the membership of the Rotary Club of Salem, with an update of the impact of your participation in our foundation from activities related to fundraising and investments through charitable giving to our community and beyond.

Those efforts follow in this report, but before that, I'd like to share some of the other activities of the foundation and club during this past year.

For many years, the club's fundraising has had both a charitable (tax-deductible) component and other activities such as raffles and auctions which are not deductible. The foundation has handled the charitable component, accounting for those funds separately and the club the nondeductible. This past year club and foundation leadership decided that we need to better report and communicate these funding channels. A separate checking account entitled Club Goodworks was established. Further we decided that exchange students, international projects, The Rotary International Foundation support, literacy grants and other charitable activity such as Shelter Box and Tree of Joy would come from this account, which is funded by our major good works event and other member contributions.

Since the foundation's inception, we have always received bank statements, formal quarterly accounting reports from Pioneer Trust Bank, and filed annual tax returns while maintaining accounting details on Excel spreadsheets. To provide better transparency of financial activities, the foundation moved its accounting from an Excel spreadsheet based process to a more structured and secure Quickbooks Online platform. This effort created many opportunities including structured accounting practices, enhanced historical financial data storage, standardized reporting, more efficient processing of fundraising and giving, and a far better means to support and maintain our 501(c)3 status as a tax-exempt charitable foundation. I am pleased to report that both the Club and Foundation boards have favorably received the new monthly financial reporting to assist their oversight of our assets and activities. I will also add that you, as members of the Rotary Club of Salem, are also members of the Salem Rotary Foundation and this information is available to you for review at any time. All you need do is ask.

As mentioned, this is our inaugural report. We hope you take the time to take a look and we welcome your feedback.

Yours in Rotary,
Rus McCracken

Salem Rotary Foundation Board

Rus McCracken, President
Tim Nissen, Sec'y Treas.

Jayne Downing
Barry Nelson

Chane Griggs
Doug Parham

Jill Munger

Salem
Rotary
Foundation



Treasurer's Report

The 2021-2022 year was a challenging one for our foundation as we suffered declines in the value of our investments for the first time since 2008. The 2022-2023 year was better. We have included detailed financial statements as a part of this report, showing income and expenses for the foundation, good works account and amphitheater account. All together we increased the size of the foundation from \$1,561,759 to \$1,705,753 (9%), while spending over \$92,000 on grants and other charitable activity.

We have also included a budget for this current 2023-2024 year. Our aspirations are similar to previous years. We want to raise money, invest it wisely, and spend much of it to better our community. The specific goals are listed in the budget.

Special thanks to two individuals:

Rus McCracken was of huge help with the conversion to the Quickbooks Online software. There were some challenges and we wound up keeping two systems running for about six months. In the end we have a much-improved program that can be accessed by multiple users, with secure data storage on the cloud, and a system more easily turned over to new leadership.

Doug Parham, former foundation president and long-time board member prepares our tax return, pro bono, each year. Foundation tax returns are similar to business and personal returns in that they are complex and important. I will avoid editorializing beyond that. Thank you, Doug, for this important contribution.

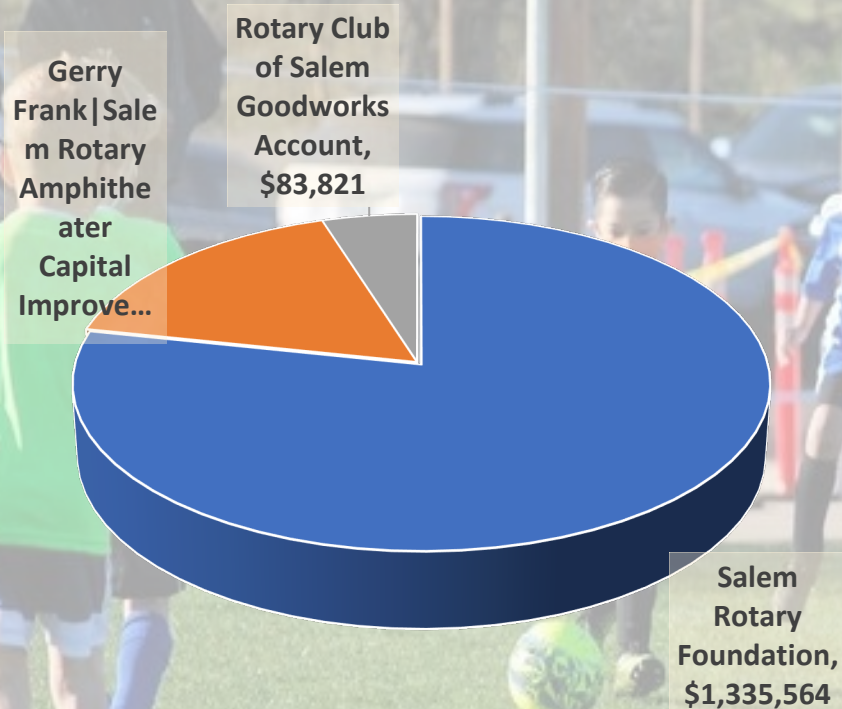
The fun part of my job is being reminded weekly about your Rotarian generosity in supporting this foundation. Let's keep up the good work.

Thank you.

Tim Nissen
Secretary Treasurer

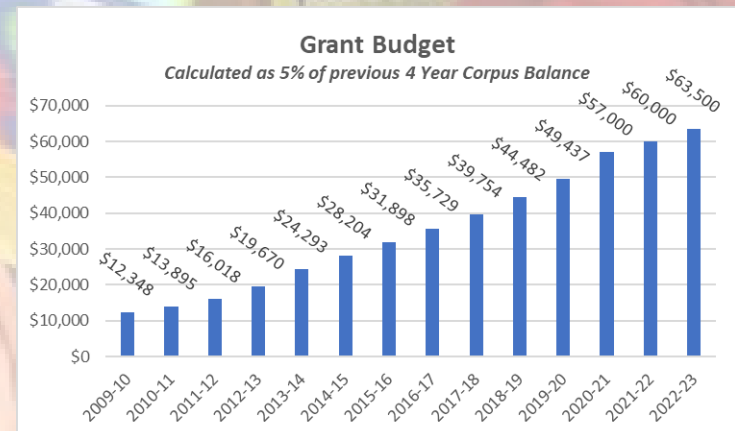
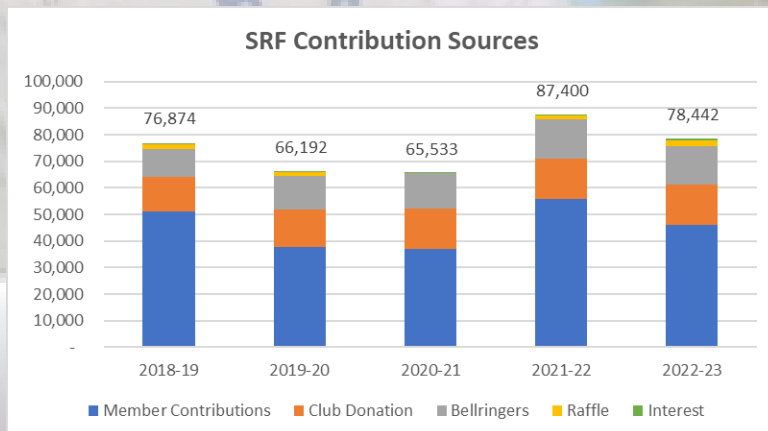
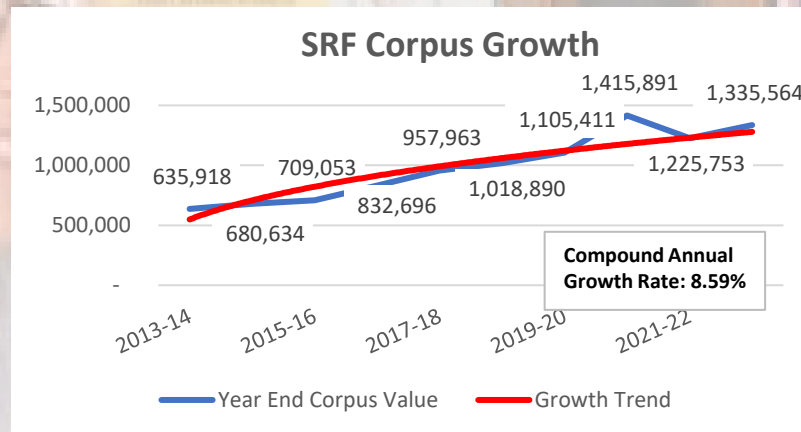


Financial Assets: Investment and Checking Accounts



Foundation Financial Holdings

As of: June 30, 2023



Charitable Distributions July 2022 thru June 2023

Salem Rotary Foundation \$92,629

Large Grant:

- Capitol Futbol Club \$60,000
 - Indoor Artificial Turf

Small Grants:

- Marion Polk Food Share \$3,400
 - Youth Farm Program
- CTEC Robotics \$4,000
 - Hardware to build robots
- CASA of Marion County \$2,500
 - Volunteer recruitment program
- Sparrow Furniture \$3,700
 - Lift tables for apprentice workshop
- Salem Free Clinics \$2,000
 - Free sports physicals to youth in need
- Salem Public Library Foundation \$2,200
 - Elem/Middle grade books for R.E.A.D
- Horses of Hope Oregon \$2,200
 - Scholarships for participants in need

Literacy Grants:

- Boys & Girls Club of Salem \$2,200
 - Supplemental learning materials
- East Salem Rotary Club \$1,000
 - Bilingual books for lending library
- Gilbert House \$2,500
 - Play in a Box kits of 4-6 year olds
- Independence Elementary School \$1,000
 - Books for diverse classroom library
- McKay High School Business/Marketing \$800
 - Non-Designer design books for program
- St. Francis/Center for Hope & Safety \$2,500
 - Take-home children's libraries
- Sparrow Furniture \$ 629
 - Lending library for adult refugees

Scholarships:

- Duvall Scholarship: Chemeketa CC \$2,000

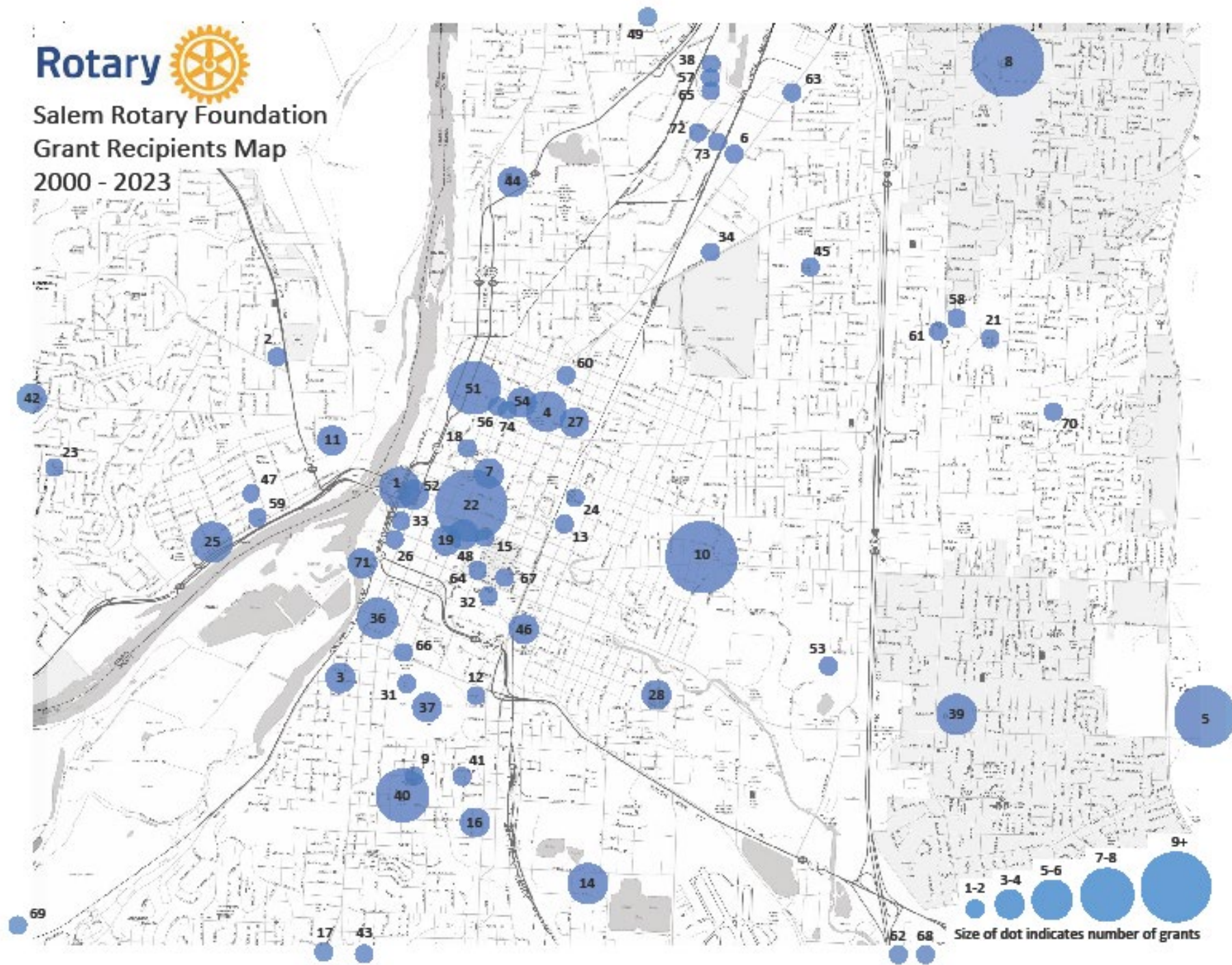
Rotary Club of Salem \$19,800

- Various International Projects \$11,800
 - Club Sponsored Exchange Students \$6,000

Note: Going forward these will be disbursed through SRF



Salem Rotary Foundation
Grant Recipients Map
2000 - 2023



Salem Rotary Foundation Grant Recipients

Between 2000 and 2023, Salem Rotary Foundation, *the Charitable Heart of the Rotary Club of Salem* has made 206 grants to 74 nonprofit groups and organizations in the Salem area. The following list and map show the impact of your SRF dollars on our community.

1. A.C. Gilbert Discovery Village (5)
2. American Red Cross
3. Assistance League of Salem (3)
4. Boys & Girls Club (4)
5. Capital Futbol Club (7)
6. Career Technical Education Center (CTEC)
7. CASA of Marion County (4)
8. Chemeketa Community College | Dr. Duvall Scholarship (15)
9. Children's Educational Theater
10. Mid Willamette Valley Community Action Agency (7)
11. Easter Seals (4)
12. Friends of Deepwood
13. Friends of Straub Environmental Learning Center
14. Girl Scouts (7)
15. Habitat for Humanity
16. Helping Hands (3)
17. Liberty Elementary School
18. MAPS Credit Union Foundation
19. Marion Co. Circuit Court's Mental Health Treatment Court (2)
20. Marion County Sheriff
21. McKay High School
22. Center for Hope and Safety (12)
23. Myers Elementary School
24. North Salem High School (2)
25. Northwest Human Services (6)
26. Oregon Northwest Black Pioneers
27. OSU Extension Service (3)
28. Richmond Elementary School (3)
29. Royal Family Kids Camps
30. Salem Alliance Church
31. Salem Art Association (2)
32. Salem Chamber Orchestra
33. Salem Keizer Education Foundation (2)
34. Salem Outreach Shelter
35. Salem Rotary Literacy Committee
36. Salem Public Library Foundation (5)
37. Salem Soapbox Derby
38. Salvation Army Kroc Center (2)
39. SMART (Start Making a Reader Today) (6)
40. South Salem High School (8)
41. St. Francis Shelter
42. Threshold (3)
43. Turtle Ridge Wildlife Refuge
44. United Way of the Mid-Willamette Valley (2)
45. Waldo Middle School
46. Willamette Heritage Center (4)
47. Willamette Valley Hospice
48. YMCA (3)
49. Young Life
50. Youth Literacy Coalition (7)
51. YWCA (7)
52. Union Gospel Mission (3)
53. Salem Area Trail Alliance (2)
54. Salem Free Clinics (3)
55. Liberty House
56. Northwest Hub
57. Friends of Olinger Pool
58. Music Lessons Project
59. Family Promise of the Mid Willamette Valley
60. FACES of America
61. Family Building Blocks
62. Connections 365
63. Salem Keizer Coalition for Equality
64. Salem Youth Symphony Association
65. Capital Swimming
66. Lord & Schryver Conservancy
67. Delta Kappa Gamma (DKG)
68. Horses of Hope Oregon (2)
69. The Thoughts & Gifts Project
70. East Salem Community Center
71. Gerry Frank | Salem Rotary Amphitheater
72. Marion Polk Food Share
73. CTEC Robotics
74. Sparrow Furniture

The Charitable Heart of Salem Rotary

There are three ways to support the Salem Rotary Foundation!

Online Donation:

Go to rotaryclubofsalem.com, click on **Donate**, and follow the directions.

Recurring Donation:

The easiest way to support the Salem Rotary Foundation every month is to set-up a recurring Bill Pay through your bank. Most banks have online access to such services. Payments should be sent to: **Salem Rotary Foundation • Attn: Recurring Gifts • PO Box 3981 • Salem, OR 97302.**

Contact the Foundation Treasurer with questions.

One-Time Donation:

Name _____

Address _____

City _____ State _____ Zip _____

Contribution Amount \$ _____

♥ Check # _____

♥ Credit Card ☐ Visa ☐ MasterCard ☐ American Express ☐ Discover ☐ Diners Club

Credit Card Number _____ Exp ____ / ____ CVV# _____ Name on card _____ Signature _____

Date _____

If the gift is in honor or memory of someone, please complete the following:

♥ In honor of _____

♥ In memory of _____

Contact information for honorarium recipient

Name _____

Address _____

City, State Zip _____

Please return to Salem Rotary Foundation • PO Box 3981 • Salem, OR 97302

Salem Rotary Foundation Statement of Activity

July 2022 - June 2023

	CGW	GFSRA	SRF	TOTAL		CGW	GFSRA	SRF	TOTAL
Revenue					5000 RCS Charitable Giving				0.00
4000 CONTRIBUTIONS GIFTS, GRANTS				0.00	5100 Grants				0.00
4100 CGW FUNDRAISING EVENT				0.00	5110 Major Grants	22,000.00		38,000.00	60,000.00
4130 CGW Paddleraise Donations	42,900.00			42,900.00	5120 Small Grants	310.00		20,000.00	20,310.00
4150 CGW Golden Ticket Sales	600.00			600.00	5130 Duval Scholarship			2,000.00	2,000.00
Total 4100 CGW FUNDRAISING EVENT	\$43,500.00	\$ 0.00	\$ 0.00	\$ 43,500.00	Total 5100 Grants	\$22,310.00	\$ 0.00	\$ 60,000.00	\$ 82,310.00
4200 RELATED ORG - ROTARY CLUB OF SALEM	0.00			0.00	5200 Youth Services				0.00
4250 Tree of Joy	1,520.00			1,520.00	5250 Literacy Grants	10,628.78			10,628.78
Total 4200 RELATED ORG - ROTARY CLUB OF SALEM	\$ 1,520.00	\$ 0.00	\$ 0.00	\$ 1,520.00	Total 5200 Youth Services	\$10,628.78	\$ 0.00	\$ 0.00	\$ 10,628.78
4300 CASH CONTRI, GIFTS, GRANTS				0.00	Total 5000 RCS Charitable Giving	\$32,938.78	\$ 0.00	\$ 60,000.00	\$ 92,938.78
4310 Bell Ringer			14,500.00	14,500.00	Total Cost of Goods Sold	\$32,938.78	\$ 0.00	\$ 60,000.00	\$ 92,938.78
4320 Member Contributions	20,910.00		28,154.27	49,064.27	Gross Profit	\$18,622.80	\$19,733.40	\$109,247.95	\$147,604.15
4330 Raffle Receipts			2,136.00	2,136.00	Expenditures				
4340 Major Gifts			18,030.34	18,030.34	6020 Bank and Transaction Fees	47.16		581.70	628.86
4350 CGW to SRF	-15,000.00		15,000.00	0.00	6040 Office Supplies & Postage	42.47			42.47
Total 4300 CASH CONTRI, GIFTS, GRANTS	\$ 5,910.00	\$ 0.00	\$ 77,820.61	\$ 83,730.61	6050 Taxes & Licenses			349.00	349.00
Total 4000 CONTRIBUTIONS GIFTS, GRANTS	\$50,930.00	\$ 0.00	\$ 77,820.61	\$128,750.61	Total Expenditures	\$ 89.63	\$ 0.00	\$ 930.70	\$ 1,020.33
4500 INVESTMENT INCOME				0.00	Net Operating Revenue	\$18,533.17	\$19,733.40	\$108,317.25	\$146,583.82
INTEREST				0.00	Net Revenue	\$18,533.17	\$19,733.40	\$108,317.25	\$146,583.82
4510 Checking and Money Market	631.58	111.51	621.15	1,364.24					
Total INTEREST	\$ 631.58	\$ 111.51	\$ 621.15	\$ 1,364.24					
Total 4500 INVESTMENT INCOME	\$ 631.58	\$ 111.51	\$ 621.15	\$ 1,364.24					
4600 MISCELLANEOUS				0.00					
4610 Other	0.00		0.00	0.00					
Total 4600 MISCELLANEOUS	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00					
4700 TRUST INCOME				0.00					
4720 Investment Income		5,252.82	24,832.56	30,085.38					
4740 Market Value Change of Investment Accounts		15,967.94	73,319.28	89,287.22					
4760 Investment Fees		-1,598.87	-7,345.65	-8,944.52					
Total 4700 TRUST INCOME	\$ 0.00	\$19,621.89	\$ 90,806.19	\$110,428.08					
Total Revenue	\$51,561.58	\$19,733.40	\$169,247.95	\$240,542.93					

Salem Rotary Foundation

Statement of Financial Position

As of June 30, 2023

	CGW	GFSRA	SRF	TOTAL
ASSETS				
Current Assets				
Bank Accounts				
1010 SRF PTB Checking #7096			11,603.28	11,603.28
1020 1020 Club Good Works Checking Account #2979	83,820.74			83,820.74
1030 GF/SRF PTB Checking #8783		22,259.14		22,259.14
Import Clearing (deleted)				0.00
Total Bank Accounts	\$ 83,820.74	\$ 22,259.14	\$ 11,603.28	\$ 117,683.16
Other Current Assets				
1100 Investment Accounts				0.00
1110 SRF PTB #5600			1,323,960.68	1,323,960.68
1130 GF/SRF PTB #5601		264,108.91		264,108.91
Total 1100 Investment Accounts	\$ 0.00	\$ 264,108.91	\$ 1,323,960.68	\$ 1,588,069.59
1300 Balance Due CGW from SRF	0.00			0.00
Uncategorized Asset	0.00			0.00
Undeposited Funds				0.00
Total Other Current Assets	\$ 0.00	\$ 264,108.91	\$ 1,323,960.68	\$ 1,588,069.59
Total Current Assets	\$ 83,820.74	\$ 286,368.05	\$ 1,335,563.96	\$ 1,705,752.75
TOTAL ASSETS	\$ 83,820.74	\$ 286,368.05	\$ 1,335,563.96	\$ 1,705,752.75
LIABILITIES AND EQUITY				
Liabilities				
Current Liabilities				
Other Current Liabilities				
2110 Due Another Account				0.00
Total Other Current Liabilities	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Total Current Liabilities	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Total Liabilities	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Equity				
3010 Salem Rotary Foundation			1,246,584.47	1,246,584.47
3020 Good Works Account - Rotary Club of Salem	66,680.81			66,680.81
3030 Gerry Frank / Salem Rotary Ampitheater		266,634.65		266,634.65
Retained Earnings	-12,300.00		-8,440.90	-20,740.90
Net Revenue	18,533.17	19,733.40	108,317.25	146,583.82
Total Equity	\$ 72,913.98	\$ 286,368.05	\$ 1,346,460.82	\$ 1,705,742.85
TOTAL LIABILITIES AND EQUITY	\$ 72,913.98	\$ 286,368.05	\$ 1,346,460.82	\$ 1,705,742.85

Salem Rotary Foundation

Budget Overview: FY2024 Budget by Class - FY24 P&L Classes

July 2023 - June 2024

	CGW	SRF	TOTAL
Revenue			
4000 CONTRIBUTIONS GIFTS, GRANTS			0.00
4100 CGW FUNDRAISING EVENT			0.00
4105 CGW Event Registrations	10,000.00		10,000.00
4107 CGW Event Sponsorships	22,000.00		22,000.00
4110 CGW Auction Item Revenue	18,000.00		18,000.00
4120 CGW Experience Revenue	10,000.00		10,000.00
4130 CGW Paddleraise Donations	55,000.00		55,000.00
4150 CGW Golden Ticket Sales	5,000.00		5,000.00
4170 CGW Event Expenses	-20,000.00		-20,000.00
Total 4100 CGW FUNDRAISING EVENT	\$ 100,000.00	\$ 0.00	\$ 100,000.00
4300 CASH CONTRI, GIFTS, GRANTS			0.00
4310 Bell Ringer		14,000.00	14,000.00
4320 Member Contributions		50,000.00	50,000.00
4330 Raffle Receipts		2,000.00	2,000.00
4350 CGW to SRF		15,000.00	15,000.00
4360 SRF to CGW	63,500.00	-63,500.00	0.00
Total 4300 CASH CONTRI, GIFTS, GRANTS	\$ 63,500.00	\$ 17,500.00	\$ 81,000.00
Total 4000 CONTRIBUTIONS GIFTS, GRANTS	\$ 163,500.00	\$ 17,500.00	\$ 181,000.00
4500 INVESTMENT INCOME			0.00
INTEREST			0.00
4510 Checking and Money Market		400.00	400.00
Total INTEREST	\$ 0.00	\$ 400.00	\$ 400.00
Total 4500 INVESTMENT INCOME	\$ 0.00	\$ 400.00	\$ 400.00
4700 TRUST INCOME			0.00
4720 Investment Income		28,974.00	28,974.00
4740 Market Value Change of Investment Accounts		85,549.00	85,549.00
4760 Investment Fees		-8,606.00	-8,606.00
Total 4700 TRUST INCOME	\$ 0.00	\$ 105,917.00	\$ 105,917.00
Total Revenue	\$ 163,500.00	\$ 123,817.00	\$ 287,317.00

Cost of Goods Sold
5000 RCS Charitable Giving
5110 Major Grants
5120 Small Grants
5130 Duval Scholarship
Total 5100 Grants
5200 Youth Services
5250 Literacy Grants
5260 RYLA
5271 Outbound Exchange Student Expenses
5272 Inbound Exchange Student Expenses
Total 5270 Exchange Students
Total 5200 Youth Services
5300 World Community Service
5310 World Community Service Specific Projects
5330 Shelterbox
Total 5300 World Community Service
5400 Rotary Support
5410 Salem Rotary Foundation
5420 The Rotary Foundation
Total 5400 Rotary Support
5500 Other Club Level Charity
5550 Other Charitable Giving
Total 5500 Other Club Level Charity
Total 5000 RCS Charitable Giving
Total Cost of Goods Sold
Gross Profit
Expenditures
6020 Bank and Transaction Fees
6040 Office Supplies & Postage
6050 Taxes & Licenses
Total Expenditures
Net Operating Revenue
Net Revenue

	CGW	SRF	TOTAL
			0.00
	70,000.00		70,000.00
	20,000.00		20,000.00
	3,000.00		3,000.00
	\$ 93,000.00	\$ 0.00	\$ 93,000.00
			0.00
	13,000.00		13,000.00
	1,500.00		1,500.00
	3,000.00		3,000.00
	3,000.00		3,000.00
	\$ 6,000.00	\$ 0.00	\$ 6,000.00
	\$ 20,500.00	\$ 0.00	\$ 20,500.00
			0.00
	22,000.00		22,000.00
	4,000.00		4,000.00
	\$ 26,000.00	\$ 0.00	\$ 26,000.00
			0.00
	15,000.00		15,000.00
	5,000.00		5,000.00
	\$ 20,000.00	\$ 0.00	\$ 20,000.00
			0.00
	4,000.00		4,000.00
	\$ 4,000.00	\$ 0.00	\$ 4,000.00
	\$ 163,500.00	\$ 0.00	\$ 163,500.00
	\$ 163,500.00	\$ 0.00	\$ 163,500.00
	\$ 0.00	\$ 123,817.00	\$ 123,817.00
		700.00	700.00
		100.00	100.00
		300.00	300.00
	\$ 0.00	\$ 1,100.00	\$ 1,100.00
	\$ 0.00	\$ 122,717.00	\$ 122,717.00
	\$ 0.00	\$ 122,717.00	\$ 122,717.00