

**The
Estacada Community
Foundation**



2003 Annual Report

*Our Mission: To support the quality programs
and organizations that meet the needs
of the Estacada community.*

BOARD OF DIRECTORS MESSAGE

The Board is pleased to report that 2003 was a good year for your Estacada Community Foundation.

Donations, grants and investment income received during the year amounted to over eighty four thousand dollars. In addition over \$20,000 was earned from investments. Together that resulted in revenues in excess of \$105,000 over last year.

These revenues enabled us to make grants to the Estacada community of more than \$52,000 and to increase our endowment by \$49,000. This increase in assets will enable us to not only fund future grants, but also to increase future earnings that will benefit the Estacada community

Our operating expenses were *less than 1% of our total assets.*

On page 3 you will find the financial details of operations for 2003.

The board wishes to thank the Estacada community for their support and generosity. Particularly the board would like to thank those donors listed on page 2 who made 2003 our most significant year of growth.

HONOR ROLL OF DONORS

*Our deepest gratitude to those who have made
our services possible.*

Anonymous
Steve Adams
Beverly Anderson
Bob and Carla Austin
Dean Baker
Dr. Russell Bibb
David and Mary Bugni
Earlene Burcham
Cascade Utilities, Inc.
Susan Campbell
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Mortgage Banking, Inc.
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Brent and Kim Dodrill
Eagle Creek
Foursquare Church
Eagle Fern Veterinary
Randy Ealy
Drs. Justine and Kay
Edwards
Betty Erickson
Estacada Dental Clinic
Estacada Figaro's
Estacada Together
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Dee and Tamera Hawes
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Jerry and Roni Rose
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Carl Solomon and Jenny
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Clifton Walter
Gary Warkentin and Jane
Reid
The Weston Family
Foundation
Randy and Carrie Wheeler
D. Mark Wonser
Judy Ziegelmayr

IN MEMORIUM

Jim Dunn
Faye and Lucille Stewart
Foundation Inc.
Betty M. Sparks
Delhia Monroe

STATEMENT OF ACTIVITIES AND ASSETS

Year ended December 31, 2003

Revenues

Donations	\$	56,542
Grants received from foundations		25,500
Income received from investments		2,848
Increase in market value of investments		20,452
Total revenues		<u>105,342</u>

Expenditures

Grants made to community organizations		52,450
Development expense		2,160
Administrative expenses		1,053
Total expenditures		<u>55,663</u>

Increase in assets 49,679

Assets at the beginning of the year 178,544

Assets at the end of the year 228,223

Assets at the end of the year

Cash in bank		8,068
Donations receivable		605
T Rowe Price mutual funds-at market value		219,550
	\$	<u><u>228,223</u></u>

The amount shown as assets at December 31, 2002 in the previous annual report has been adjusted to market value in this report.

Estacada Community Foundation

The Estacada Community Foundation (ECF) was established in 1998 as a non-profit public benefit corporation. The ECF's purpose is to benefit the community through grants to qualified organizations in the greater Estacada area. An objective of the ECF is to build an endowment sufficient to provide for significant community grants.

Grants have been made to the Estacada Arts Commission, the Estacada High School, The Artback Cooperative, the Structured Learning Center at River Mill Elementary, the Estacada Community Center, and Estacada's New Public Library Project.

Monies for the grants come from donations by local citizens and businesses, grants from other Foundations, and earnings from investments.

The operation of the Foundation was conducted by its Board consisting of:
Brent Dodrill, Chair; Gary Lewis, President;
Roni Rose, Secretary; Bob Austin, Treasurer;
Randy Ealy, Director; Lisa Brookshier,
Director; Phil Lingelbach, Director

Contributions may be made to The Estacada Community Foundation at PO Box 1498, Estacada, OR. 97023. More information is available on our web page: www.estacadacommunityfoundation.org or by contacting Chair Lisa Brookshier at (503)630-6847.