

CITRUS HEIGHTS AMERICAN RIVER AFFILIATE
AMERICAN ASSOCIATION OF UNIVERSITY WOMEN
916-771-0662 (VOICE)

CITRUS HEIGHTS AMERICAN RIVER AFFILIATE
FINANCIAL ACTIVITIES
JUNE 30, 2017 AND 2016



AMERICAN ASSOCIATION OF UNIVERSITY WOMEN
CITRUS HEIGHTS AMERICAN RIVER (CHAR) AFFILIATE

Statement of Position
As of June 30, 2017 and 2018

	Jun 30, 17	Jun 30, 16
ASSETS		
Current Assets		
Checking/Savings		
WELLS FARGO CHECKING	\$ 7,959.00	\$ 7,273.00
WELLS FARGO SAVINGS ACCOUNT	6,465.00	6,068.00
Total Checking/Savings	14,424.00	13,341.00
Other Current Assets		
Accounts Receivable		376.00
Marketable Securities	0.00	0.00
Total Other Current Assets	0.00	376.00
Total Current Assets	14,424.00	13,717.00
TOTAL ASSETS	\$ 14,424.00	\$ 13,717.00
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable		\$ 265.00
Total Accounts Payable		265.00
Other Current Liabilities		
Deferred Revenue	\$ 1,535.00	2,613.00
Marathon Bridge		
AAUW Funds	1,112.00	407.00
CHAR Local Scholarships	2,234.00	1,890.00
CHAR LS Endowment	829.00	
Tech Trek	838.00	567.00
VGIF	245.00	145.00
Total Other Current Liabilities	6,793.00	5,622.00
Total Current Liabilities	6,793.00	5,887.00
Long Term Liabilities		
Marketable Securities	0.00	0.00
Total Long Term Liabilities	0.00	0.00
Total Liabilities	6,793.00	5,887.00
Equity		
Retained Earnings	7,830.00	7,813.00
pp Adjustment	69.00	
Net Income	(268.00)	17.00
Total Equity	7,631.00	7,830.00
TOTAL LIABILITIES & EQUITY	\$ 14,424.00	\$ 13,717.00

**AMERICAN ASSOCIATION OF UNIVERSITY WOMEN
CITRUS HEIGHTS AMERICAN RIVER (CHAR) AFFILIATE
STATEMENT OF ACTIVITIES
As of June 30, 2017 and 2016**

	30-Jun-17	30-Jun-16
OPERATING INCOME		
Branch Dues and Contributions From Men \$	1,991.00	\$ 2,025.00
Ripples Donations	241.00	316.00
Interest on Savings Account	2.00	2.00
Program General Receipts	1,225.00	710.00
TOTAL OPERATING INCOME	<u>3,459.00</u>	<u>3,053.00</u>
Transfer Funds from Reserves	<u>-</u>	<u>-</u>
TOTAL INCOME	<u>3,459.00</u>	<u>3,053.00</u>
OPERATING EXPENSES		
PUBLICATIONS/POSTAGE		
Ripples Printing	78.00	119.00
Yearbook	201.00	265.00
Postage/Envelopes	153.00	172.00
TOTAL PUBLICATIONS/POSTAGE	<u>432.00</u>	<u>556.00</u>
BRANCH OPERATIONS		
Insurance - Liability and D&O	572.00	553.00
Other Memberships		3.00
Sunshine	23.00	39.00
Officer Expenses	78.00	
Board Dinner/Gifts		78.00
TOTAL BRANCH OPERATIONS	<u>673.00</u>	<u>673.00</u>
PROGRAM		
Program-General	260.00	175.00
Facilities, Meals & Supplies	1,907.00	1,105.00
Speaker Honoraria and Expenses	180.00	493.00
Speaker Lunches	25.00	34.00
Entertainment	250.00	
TOTAL PROGRAM	<u>2,622.00</u>	<u>1,807.00</u>
TOTAL OPERATING EXPENSE	<u>3,727.00</u>	<u>3,036.00</u>
NET INCOME/(EXPENSE)	<u>\$ (268.00)</u>	<u>\$ 17.00</u>

American Association of University Women Citrus Heights American River (CHAR) Affiliate

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June 30, 2017 and 2016

Because the CHAR Affiliate is a 501(c)(4) organization that does not include the 501(c)(3) designation, CHAR cannot provide the needed certification so that donors can deduct the contributions on their income tax returns. CHAR contributors to charitable activities began writing their checks directly to the organizations that maintain a 501(c)(3) status so they could deduct the contributions on their tax returns. These 501(c)(3) contributions were not recorded in our normal accounting records and, consequently, are not included in the financial statements ending June 30, 2017 and 2016. So that our members and other interested people will know the total support that CHAR provides to our philanthropic partnerships, the following accounting is provided. (Note: These donations were not included in our yearly audit.)

- a. **VIRGINIA GILDERSLEEVE INTERNATIONAL FUND (VGIF).** Virginia Gildersleeve was an AAUW member, a noted leader in women's education, and Dean of Barnard College. Virginia Gildersleeve was a co-founder and twice President of the International Federation of University Women. She was the only woman appointed by President Franklin Roosevelt to the U.S. Delegation that established the United Nations and the first woman in the United States to sign a United States treaty. The VGIF (Virginia Gildersleeve International Fund) was so named in honor of Ms. Gildersleeve who worked to assist women college graduates worldwide to identify and implement solutions to a variety of problems confronting their nations.

Since its founding in 1969, VGIF has funded more than 515 projects in 93 countries, focusing on a broad range of issues; from education and health, to economic empowerment and human rights. VGIF believes that women know best what will help improve and enrich life in their own communities and they are the only ones equipped to empower themselves. CHAR members support VGIF. During the years ending June 30, 2017 and 2016 CHAR members donated \$457 and \$441, respectively, to the Virginia Gildersleeve fund.

			2017		2016
Beginning Balance			\$ 145.00		\$ 145.00
Donations			530.00		441.00
Donations for wine			27.00		
Total			702.00		586.00
Donated to VGIF			457.00		441.00
Ending Balance			\$ 245.00		\$ 145.00

- b. **TECH TREK.** The Tech Trek is a Non-profit, tax-exempt organization created by the California District and adopted by the National Office to sponsor a weeklong residential math/science camp for girls entering the eighth grade. The CHAR Affiliate raises money to send at least two girls to one of the Tech Trek camps held at Stanford University, Mills

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June 30, 2017 and 2016

College, and UC Davis. Teachers are hired and CHAR Affiliate members volunteer as room-mothers and other jobs. During camp the girls are indoctrinated in the math and science careers and encouraged to follow their dream even though the field is currently dominated by men. Beginning in the year ending June 30, 2016, all donations to Tech Trek from individuals are sent directly to our National office so the contributor can receive a tax deduction for their donation. In addition other amounts are raised and collected by CHAR that are not tax deductible. During the years ending June 30, 2017 and 2016 CHAR raised enough to send four girls on a Tech Trek adventure by awarding scholarships amounting to \$3,600, in both years. As of June 30, 2017 and 2016, Tech Trek and CHAR ended the years with \$4,924 and \$2,065, respectively.

CHAR				2017	2016
Beginning Balance				\$ 567.00	\$ (8.00)
Donations				465.00	575.00
Total				1,032.00	567.00
Expenses				194.00	
Ending Balance				<u>\$ 838.00</u>	<u>\$ 567.00</u>
Tech Trek				2017	2016
Beginning Balance				\$ 1,498.00	
Direct donations				1,870.00	\$ 4,098.00
Scholarships				(3,600.00)	(3,600.00)
Golden State Water				850.00	850.00
Apple				2,118.00	
Aerojet Rocketdyne				1,000.00	
Fund Raisers				350.00	
Parents contribution					150.00
Ending Balance				<u>\$ 4,086.00</u>	<u>\$ 1,498.00</u>
Total available for awards in 2016/2017 year as of June 30,				2017	2016
Held by CHAR				\$ 838.00	\$ 567.00
Held by Tech Trek				4,086.00	1,498.00
Total Available for 2018/2017				<u>\$ 4,924.00</u>	<u>\$ 2,065.00</u>

- c. **AAUW FUNDS.** The AAUW Funds encompass several disciplines to help women achieve, become involved in issues affecting our world, and prepare women to compete in a man's world. Those funds include the Public Policy Fund, the Legal Advocacy fund, the Eleanor Roosevelt Fund, the Educational Fund, the Leadership Programs Fund, Fellowships, and Grants. The member checks were forwarded directly to AAUW to comply with IRS requirements so that the donors can deduct

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their donations on their tax returns as a charitable donation. In addition CHAR fundraisers allowed CHAR to increase its donations to AAUW Funds for years ending June 30, 2017 and 2016 to \$1,000 and \$780, respectively. (The \$1,000 was sent to AAUW-Funds after June 30, 2017.

CHAR			2017		2016
Beginning Balance			\$ 407.00		\$ 397.00
February Fund Raiser			308.63		790.00
Mahjong Fund Raisers			397.00		
Total			\$ 1,112.63		1,187.00
To AAUW Edu					780.00
Ending Balance					\$ 407.00

- d. LOCAL SCHOLARSHIPS.** Local Scholarships. Our Local Scholarships program is funded in two ways - short term and long term funding. Both sources of revenue are important to the success and continuance of the Local Scholarship program.

In the beginning years of CHAR's Local Scholarship program (1988) CHAR awarded two scholarships of \$150 each to students at California State University Sacramento. In successive years CHAR focused on scholarships at American River College (ARC), establishing a special program to provide scholarships for women who are heads of households or single parents. Awards were and are based on financial need, realistic goals, and scholarship ability. CHAR's current objective is to award at least four \$750 scholarships yearly for a total \$3,000. During the year ending June 30, 2016, it became apparent that funds for local scholarships were decreasing. CHAR looked into establishing an endowment that would allow continued scholarship funding not only to replace the dwindling yearly contributions, but also to continue funding for the scholarship program in perpetuity. CHAR planned to grow the endowment through fund raisers and donations. A big boost came to the planned endowment through the Margaret Radsliff Endowment.

Margaret Radsliff was highly instrumental in establishing CHAR's scholarship program with ARC. She also served in many AAUW/ CHAR offices including President. To memorialize Margaret's community service, her family established a \$15,000 endowment and placed CHAR in charge of managing that endowment. Here CHAR had an opportunity to continue honoring a member who had done so much for the scholarship program and to grow the endowment so it could provide the needed funds to award more scholarships. CHAR worked with Margaret's son, Keith Williams, to modify the existing endowment so that it is now known as the Margaret Radsliff AAUW/CHAR (MRAC) Endowment.

Since funds must go through a 501(c)(3) organization so the donors can deduct the contributions from their income tax, the ARC Foundation worked with CHAR to

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provide two accounts at the ARC Foundation. One of the accounts is for those who want their contributions to be awarded currently and the other is to help build the endowment. In order to comply with IRS rules for deductible contributions, individuals send their donations directly to the ARC foundation which holds the contributions in an account for scholarship awards sponsored by CHAR.

(1) **Short-Term Funded Scholarships.** In addition to individual contributions CHAR has funds that are not deductible for income tax purposes but CHAR has chosen to include these funds for Scholarship awards. These funds are accumulated in CHAR accounts and transferred to the ARC Foundation as needed. During the years ending June 30, 2017 and 2016, CHAR sponsored scholarships to ARC students amounted to \$2,250 and \$3,000, respectively.

CHAR					2017	2016
Beg Bal					\$ 1,890.00	\$ 3,990.00
Donations					344.00	1,146.00
Total					2,234.00	5,136.00
Less Contrib to ARC Foundation						3,246.00
Ending Balance					\$ 2,234.00	\$ 1,890.00
ARC FOUNDATION					2017	2016
Beg Bal					\$ 2,960.00	\$ 5,210.00
Awarded three (2017) and four (2016) scholarships					(2,250.00)	(3,000.00)
One scholarship returned						750.00
Donations					625.00	
Ending Balance at ARC					\$ 1,335.00	\$ 2,960.00
Combined Total					2017	2,016.00
	Held b y CHAR				2,234.00	1,890.00
	Held by ARC Foundation				1,335.00	2,960.00
Total Available for 2018/2017					\$ 3,569.00	\$ 4,850.00

(2) **Endowment scholarships.** In addition to the \$15,000 contributed by the Margaret Radsliff family in 2009, in 2001 Edith Ketchum had donated GE Stock valued at \$6,242 to the local scholarship fund. The value in February 2016 of the Margaret Radsliff fund was approximately \$17,000. The value of the GE Stock was \$5,363.24. By combining the Margaret Radsliff endowment with the GE stock the total grew to \$22,363.24. As of June 30, 2017 and 2016 the new Margaret Radsliff AAUW CHAR (MRAC) endowment value had grown to \$30,171 and \$24,208, respectively, as follows:

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					2017		2016
Beginning					\$ 24,208.00		\$ 17,000.00
Transfer Edith Ketchum Stock							5,319.00
Stock Distribution							57.00
Raffle					803.00		
Fund Raiser/donations					2,255.00		1,200.00
Earnings					2,905.00		632.00
Value as of June 30, 2017 and 2016,.					<u>\$ 30,171.00</u>		<u>\$ 24,208.00</u>

The CHAR objective is to build the endowment to at least \$80,000. Since ARC allows four percent of the endowment value for yearly scholarship awards, \$80,000 would allow CHAR to continue awarding at least \$3,000 in yearly scholarships in perpetuity, even after current contributors are gone. In the years ending June 30, 2017 and 2016 CHAR awarded one MRAC scholarship for each year. CHAR anticipates awarding two \$750 MRAC Scholarships in year 2018.

2. In addition to establishing the Scholarship Endowment in 2016, in 2017 CHAR joined the AAUW-CA Capital Lobbying and Advocacy Group, sent four girls to Tech Trek, initiated the first music and movie fundraiser for the MRAC endowment, and awarded four scholarships to American River College. The CHAR Affiliate is also active in furthering continued member education and involvement through book clubs, Great Decisions groups, travel study, tech groups, plays and Bridge.

Respectfully Submitted

A Lee Battershell
Treasurer