

2020 ANNUAL REPORT



COMMUNITY
FOUNDATION
OF SOUTH LAKE

SERVE • CONNECT • GIVE

A LETTER FROM THE DIRECTOR

Dear Donors, Partners, and Friends,

2020 was the 25th anniversary of the Community Foundation of South Lake County's investment in our community. Instead of focusing on this celebratory milestone, we like so many others, were faced with a once-in-a-lifetime challenge of the Coronavirus pandemic. In response to this crisis, our board and staff worked together expeditiously to address the community's most pressing needs. We established a simplified grant application and disbursement process to put crucial funding into the hands of trusted nonprofit partners, allowing them to continue their work providing resources for basic needs.

As a result, your Community Foundation ended the year having granted 3x more funding than we had originally planned, and in record time. This is why a community foundation exists: to use our expertise and knowledge of the community we serve to effectively address community impact through funding, collaborative partnerships, and philanthropic donors working together. Thank you for standing with us during our community's greatest time of need!

Despite these challenging times, your generosity and care for our community continues to inspire hope for what we can accomplish together. Beyond providing for safety net services and care for the elderly, we were able to support homelessness prevention, educational programs and operational support to our nonprofit community. That support is something to celebrate!

We welcomed new leadership to our board as Mike Bucher, Senior Vice-President at United Southern Bank, took on the role of Board Chair. Mike comes to the Community Foundation with a strong knowledge of the nonprofit sector and a deep commitment to our community with years of experience serving on local boards.

Building trust and relationships—the work of philanthropy and building community—is more challenging and truly more important than ever. Every day we see glimmers of hope in the many donors and fundholders who aspire to impact our local communities. We are honored they have selected their local community foundation to be their partner. We are united across all the communities we serve in a fundamental belief that connections, relationships, and the work of building community, matters.

These are just a few of the highlights of the impact featured here in our FY 2020 Annual Report. You will learn more about our commitment and our work to mobilize philanthropy, lead in the community, and operate with excellence.



Sincerely,

A handwritten signature in black ink that reads "Kathy".

Kathy Smith, Executive Director

MISSION

Serving our community through the connecting of resources and intentional philanthropic giving.

VALUE PROPOSITION

CFSLC serves South Lake County by providing community leadership in philanthropy and legacy giving; guiding and empowering donors to make informed decisions. Working with our local non-profits, we focus efforts on accomplishing sustainability through the connecting of resources, educational opportunities, and grant funding.

CORE VALUES

- Lead
- Connect
- Integrity
- Sustainability
- Serve

2020 LEADERSHIP

BOARD MEMBERS

Michael Bucher, Board President
United Southern Bank

Don Rose, Board Treasurer
Retired, Comtech Corporation,
Director of Finance

Wade Boyette, J.D.
BCN Law Firm

Becky Elswick
Retired Guardian Ad Litem

Michael G. Horton, P.A.
Attorney at Law

Matt Manzari
Inspirational Speaker

Stephanie Mayuski
Lake County Public Schools

Reginald B. Riley, Ph.D., M.S.W.
Director of Psychosocial Services
Cornerstone Hospice & Palliative Care, Inc.

Sandy Simmonds, Board Vice President
Sellstate Innovation Realty

Doni Keene, Board Secretary
President of Keene Creative Ideas

Lance Sewell, Immediate Past President
President of Orlando South Lake Hospital

Michael Spartz
Financial Advisor - Vice President
Moors & Cabot, Inc.

Mark Starcher
Evergreen Construction, President

Jim Hamilton
Retired Corporate Executive

Larry Rescoe
Retired Business Owner & Inventor

James Burks
Retired Corporate Executive

STAFF



Kathy Smith
Executive Director

Brittany Timmons
Director of Community
Strategies and Initiatives

Haleigh Smith
Director of Finance

YEAR IN REVIEW

CELEBRATING 25 YEARS

25
YEARS

In 2020, the staff and board participated in a revisioning of our mission, vision and values, along with a rebranding to commemorate our 25th anniversary. We introduced everyone to our new logo that reflects what we represent in our community; a living, breathing, growing entity. Along with our rebranding we launched our new website that is user friendly and allows our donors and fundholders easy access to their funds and easy online giving.

BY THE NUMBERS

Since the beginning of the pandemic, The Community Foundation has funded:

100,000+
MEALS FOR
FAMILIES IN NEED

296
RENTAL & UTILITY
PAYMENTS

63
SENIORS WITH BASIC
NEEDS SERVICES

CFSLC'S GIVING
INCREASED BY
+76%
COMPARED TO 2019

2020 COMPETITIVE GRANT
RECIPIENTS ALLOWED US TO INVEST
AN ADDITIONAL
\$70,000
IN THE COMMUNITY

THE WOMEN'S GIVING ALLIANCE GAVE
\$27,982
TO PREVENT HOMELESSNESS AMONG
WOMEN, CHILDREN, AND FAMILIES

FUNDHOLDERS
INCREASED
GIVING BY
20%

THANK YOU!

YOUR GENEROSITY INSPIRES HOPE!



HOW IS YOUR INVESTMENT MAKING A DIFFERENCE?

- Your Community Foundation understands the needs in our community and we have invested over \$7 million over the last 25 years to the programs and services making a difference.



HOW DOES THIS WORK?

- **Local Knowledge (SERVE):** We foster collaborative relationships and facilitate conversations that address emerging challenges in our community.
- **Connecting with Causes (CONNECT):** We have a long history working with individuals, families, and businesses to connect them with causes they care about to make a greater impact now and to create their legacy for the future.
- **Making Grants (GIVE):** We provide grants and scholarships to improve the quality of life to our residents. Donors may designate grants to specific organizations, charitable interests, or they can be awarded through our annual competitive grant process.



RESPONDING TO COVID-19

CFSLC worked diligently in 2020 to respond to the unprecedented needs brought on by the Coronavirus. It was vital that we utilized our resources of finance and connections to support the growing needs of our South Lake community. We were able to designate internal funds in partnership with individual donors, Live Well Foundation of South Lake and the Morgridge Family Foundation, to disseminate \$176,223 into the community. Our focus was concentrated on:

1

ASSISTANCE FOR
THE ELDERLY

2

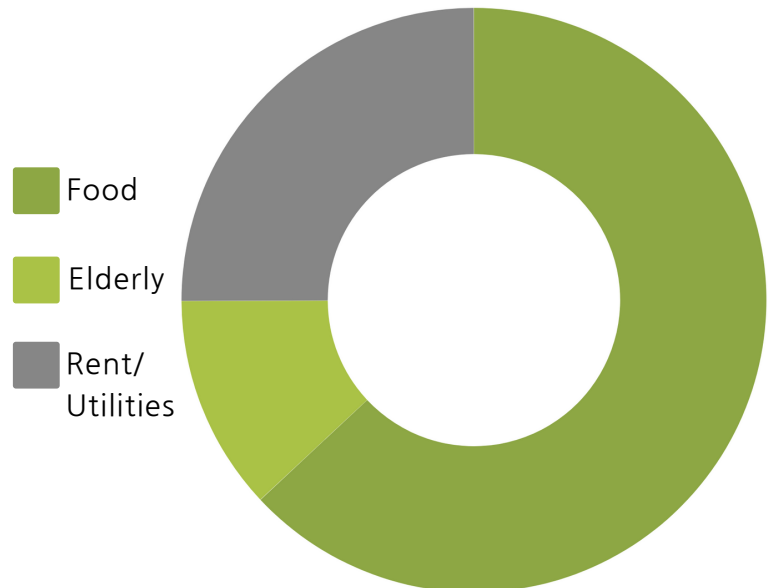
FOOD
INSECURITY

3

RENT AND
UTILITIES



GRANTS BY IMPACT AREA
\$176,223.80



THANK YOU TO OUR GRANT PARTNERS



Morgridge
FAMILY FOUNDATION



LIVEWELL
FOUNDATION
of South Lake

2020 IMPACT: GRANTS

COMMUNITY STORIES

"Mrs. K is a senior who needed food and items she could not afford to purchase. She also was afraid to leave her home due to the virus. Since March, she has received a bag of food and personal care supplies every week, which has been very needed and beneficial." – *LovExtension*

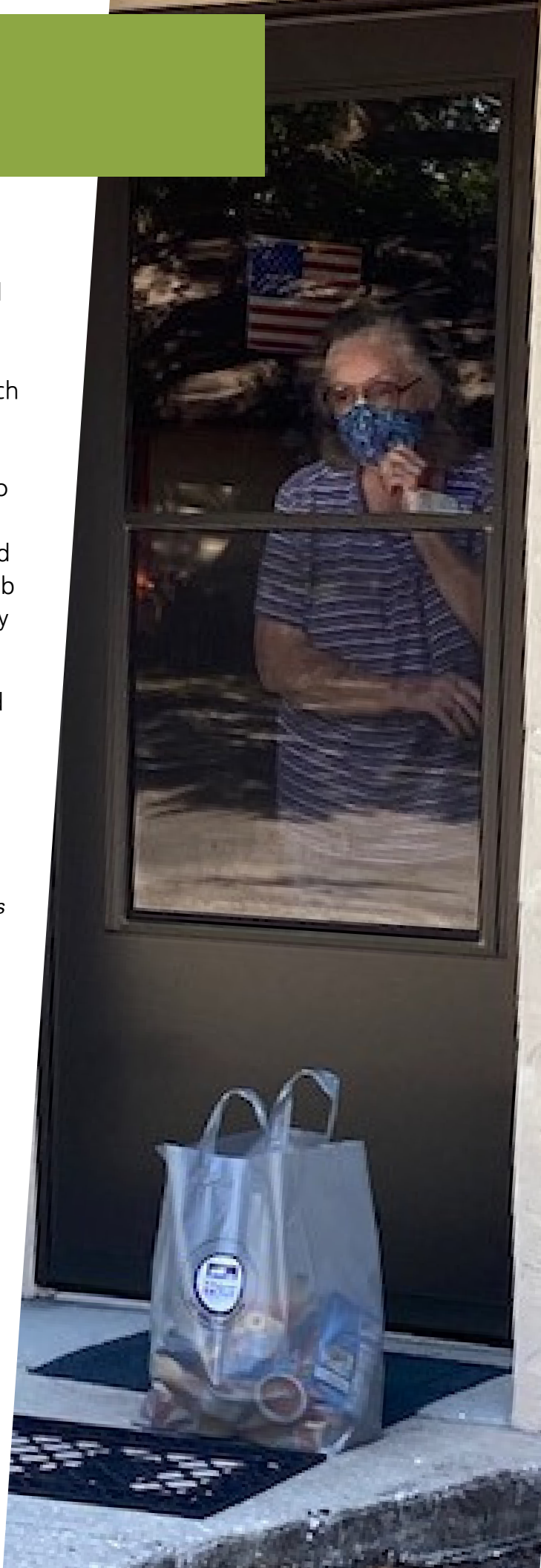
"We were able to meet the needs of a local principal who called about two stranded children. These siblings and their father received fresh produce, shelf-stable food, and fresh bagels on a weekly basis until their father got his job back and they no longer needed our support. Today, they are doing well!" – *South Lake Community Ministries*

"This single mother of two and small business owner had never called for assistance before, but her baby's life was at risk. She had cried and called many agencies for help. United Way of Lake and Sumter Counties was able to provide HOPE to this family by assisting with her utilities. We understand that these are unprecedented times."

– *United Way of Lake and Sumter Counties*

GRANT RECIPIENTS

- Come As You Are Ministry
- Community Action Partnership
- FAITH Neighborhood Center
- Family Matters of Central Florida
- Find, Feed, & Restore
- Habitat for Humanity Lake-Sumter
- Lake Cares
- LovExtension
- New Beginnings of Central Florida
- Love Groveland
- Second Harvest Food Bank
- South Lake Community Ministries
- Southeastern Food Bank
- Take Stock In Children Lake Sumter of Lake & Sumter Counties
- The Central Florida Hope Center
- United Way of Lake and Sumter Counties
- Well of Hope



2020 IMPACT: SCHOLARSHIPS

The CFSLC Scholarship Program allows students to apply for several scholarships at once through a single application. In 2020, we awarded 29 scholarships totaling \$43,750 through our scholarship funds.

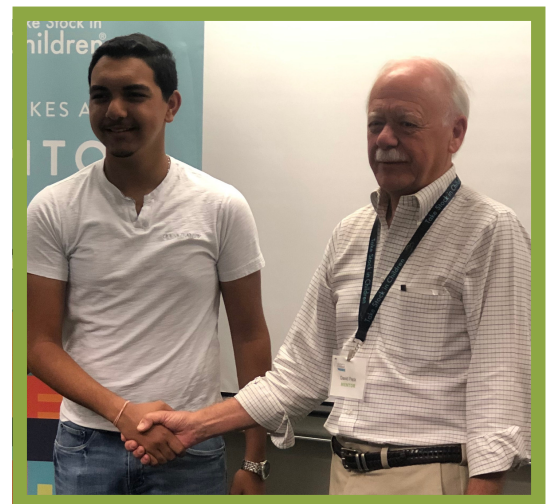
SCHOLARSHIP FUNDS

- Don Wickham Memorial Scholarship
- Emma Keown Memorial Scholarship
- Frank B. Farr Jr. Scholarship
- Julian and Ruby Ann (Cherry) Rowe Scholarship
- Project Scholars (Pig on the Pond) Scholarship
- Shaw Buck Athletic Scholarship
- South Lake Chamber of Commerce

SUCCESS STORIES

The DREAM Scholarship Pilot Program was started by the Community Foundation in 2014, selecting 19 students in the South Lake Middle and High Schools. At the inception of the program, we partnered with several local nonprofits, including Take Stock In Children of Lake & Sumter, E3 Family Solutions and the Boys and Girls Clubs among others. Our goal was to concentrate efforts on improving graduation rates and programming around preparing young adults for life after graduation in South Lake. Each student has the opportunity to earn a 2+2 Florida Prepaid Scholarship funded by CFSLC and a generous donor. Though 19 students may seem like a small number, we are PROUD to share that 18 students remained enrolled in the program through graduation, and 11 of the students who graduated have enrolled in college or selected a trade after learning about leadership, teambuilding, financial literacy, mentorship and more.

Our 5 remaining seniors for the 2020-2021 school year are on track to graduate high school!



THE POWER OF ENDOWMENTS

The Lucille A. Smith Fund



In 2013, a gift of \$179,000 was given to the Community Foundation of South Lake to establish an endowment that would benefit Habitat for Humanity Lake & Sumter Counties in perpetuity. Over the past eight years, the fund has awarded over \$106,000 to Habitat to support the work they do in the community. As we entered 2021, that fund has a value of over \$196,000.

When an endowed fund is created, lasting community impact is ensured through a permanent charitable fund. Lucille's gift is invested over time, and a percentage of the fund's market value is used annually to make charitable grants to Habitat.

Lucille A. Smith may no longer be here, but her legacy lives on through her thoughtful and planned gift to ensure her most cherished charity would be supported. Lucille was born in Elizabethton TN. In the 1950's she moved to Clermont, FL to raise her family and where she enjoyed being a part of the First Baptist Church of Clermont, along with many clubs and activities.

Today, and forever, Habitat for Humanity will benefit because Lucille cared enough about her community and favorite charity to give back. Anyone has the opportunity to make the same type of impactful gift through the Foundation.

\$179,000

ORIGINAL GIFT IN 2013

\$106,275

GRANTS AWARDED TO DATE

\$192,959

FUND BALANCE AS OF 12/30/21

\$203,798

FUND BALANCE AS OF 2/4/21
*in 2017, \$4,522 was added to
this fund by Leadership Lake
Class of 2017



10 REASONS WHY

PEOPLE CREATE AN ENDOWMENT WITH THE COMMUNITY FOUNDATION OF SOUTH LAKE

- 1 Endowments are forever. Your charitable wishes will always be honored and the causes you care about most will be supported forever.
- 2 The principal of your endowed fund will continue to grow over time.
- 3 Funds placed in our endowed pool are invested for the long-term.
- 4 An endowed fund cements a lasting relationship between you and our community.
- 5 Your generosity will be felt for generations to come.
- 6 Grants made from your fund will have a positive impact on evolving community needs.
- 7 Establishing your endowed fund, making contributions to it and making grants from it can be a family affair.
- 8 You create a permanent resource for future needs.
- 9 Creating an endowment with us is a good investment and serves as a positive force in our community.
- 10 You will receive maximum tax advantage under state and federal law.

WOMEN'S GIVING ALLIANCE



WGA founders, L to R: Denise Wallace, Becky Elswick, Mary Lou Weiloszynski, J.J. Dahl, Sheri Olson, Merideth Nagel, Cary Carbonaro, Anita Geraci Carver, Alison Strange, Sally Hessburg

Since its inception, the WGA has invested over \$182,000 in the South Lake community they love, helping to transform the lives of women and children.

Established in 2014 by ten founding women who were passionate about making a difference. WGA is a collective giving circle where members contribute individually but make grants to non-profit organizations collectively. Each member represents a link in an ever-growing chain that enables the group to achieve far more together than a member could accomplish on their own. WGA's mission is to inspire women to be strategic philanthropists and to improve the lives of women and children in South Lake County.

Seven years, seven grants with \$182,000 in community impact. Eight organizations have been awarded grants to address issues facing women and children. This great group of women have also established an endowment fund that has grown to over \$400,000 that will allow for grants to impact women and children forever.

Programming that has been awarded includes:

- Homelessness
- Mental Health
- Counseling
- Job Training
- Suicide Awareness & Prevention





WELCOME HOME!

2020 was not just about what we endured. It is about what was done, while enduring. This single mom checked into grant recipient Find, Feed, and Restore's housing program and together, we won in 2020! She pushed past pain to find progress, pushed past disappointment to find opportunity, and pushed past failures to find faith. Through the many challenges of 2020, she went from homeless, to homeowner. You helped make this possible. THIS IS HOPE!



A BETTER WAY TO GIVE

TRUST US WITH YOUR PHILANTHROPY

What is a DAF? A donor-advised fund, or DAF, is a giving method. Donors can make a gift to the foundation to create and contribute to a fund they utilize to make annual contributions to nonprofit organizations of their choice. They can contribute to this fund as often as they would like. We work closely with our fundholders, understanding what their charity motivations are, as well as the charities that are close to their hearts. We consider it an honor to connect donors with nonprofits in our community that are making a difference on issues they care about.

In The Community Foundation of South Lake County's **2019-2020 fiscal year, 65 donor-advised fund grants were made totaling \$204,402! Grants awarded amongst those funds included:**

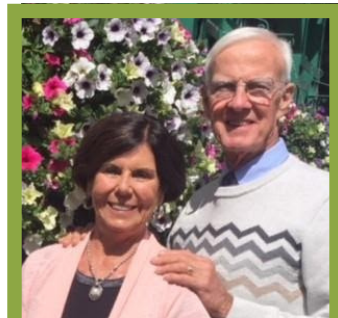
- Medical Relief
- Lake County Schools Families in Transition
- New Beginnings of Central Florida
- Thrive Clermont
- Find, Feed & Restore
- Local Food Pantries
- Lake County Public Schools

1

WE HELP GENEROUS PEOPLE SIMPLIFY THEIR DONATIONS AND GIVE TO THE CAUSES THEY LOVE THROUGH DONOR ADVISED FUNDS.

The McLean Family Fund

"We greatly respect the Community Foundation for their expertise and their knowledge of what is needed here in our community. Susan and I grew up here watching this community grow to the size that we are today. We feel very honored and comfortable donating knowing they will make sure it goes where it is most needed. Every dollar counts and if we know people in our community that we feel can give and can help make a difference in our community, we want to encourage those individuals. We just want to say 'thank you' to the Community Foundation for serving this community over the past 25 years. We are proud to say the Community Foundation of South Lake is a part of our lives."



Ben & Susan McLean
Fundholders since 2017

2

WE USE THE PHILANTHROPIC CAPITAL ENTRUSTED WITH US TO FIND, FUND AND FOLLOW EFFECTIVE CHARITABLE ORGANIZATIONS, PROGRAMS AND PROJECTS THAT MAKE OUR SOUTH LAKE COMMUNITY BETTER.

This year, the CFSLC connected with others to bring additional dollars into the community, alongside our grant funding to address food insecurity, rental assistance and care of the elderly in response to the COVID-19 pandemic (\$176,223).



2020 FINANCIALS

STATEMENT OF FINANCIAL POSITION

ASSETS

Cash + Invested Assets	\$13,419,538.00
Land	\$583,793.80
Building	\$854,124.38
Furniture + Equipment	\$57,198.82
Depreciation	-\$316,112.93
Other Assets	\$4,377.02
Total Assets	\$14,602,919.09

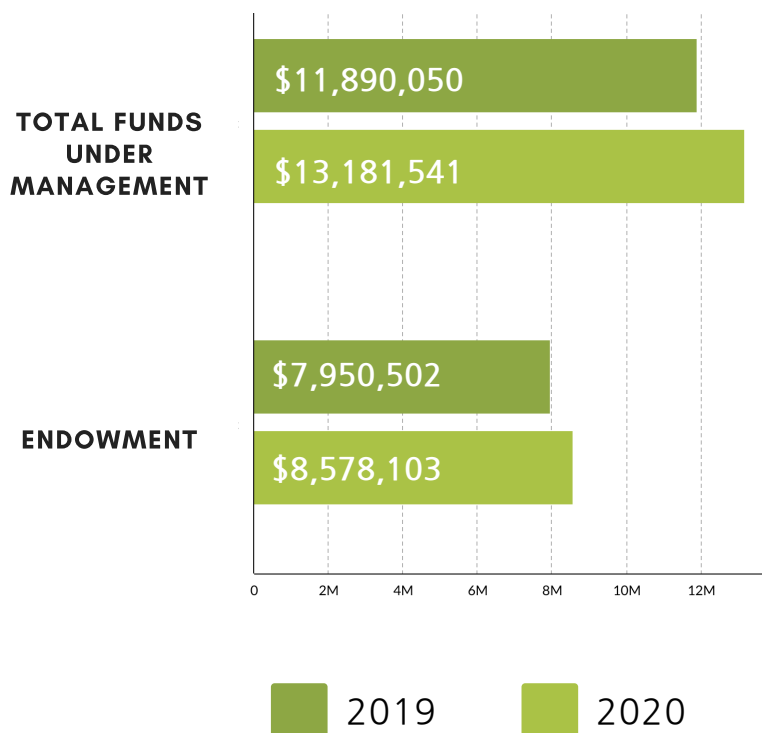
LIABILITIES

Agency Funds	\$914,412.58
Other Current Liabilities	\$70,272.60

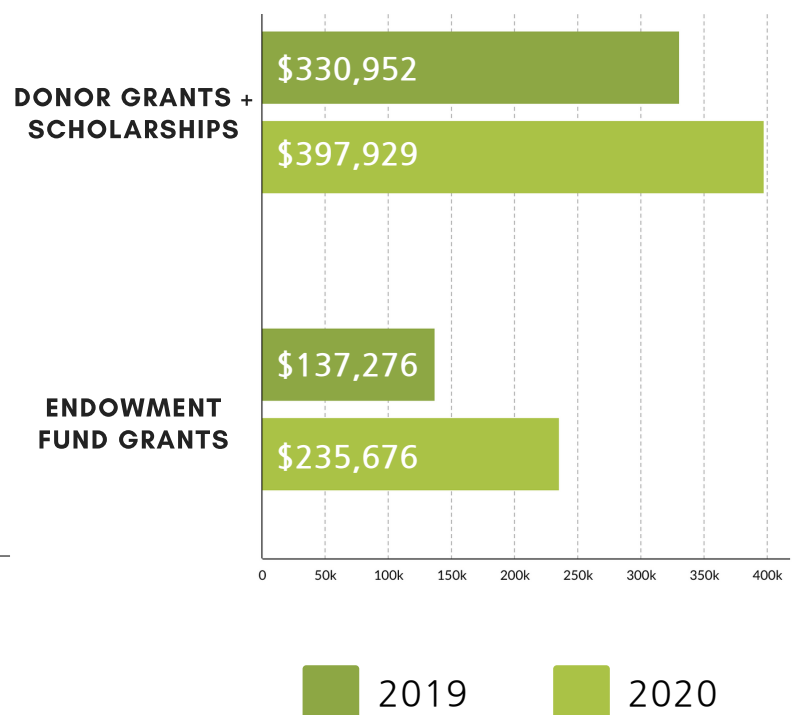
EQUITY

Fund Balance	\$12,390,499.64
Change in Net Assets	\$1,227,734.30
Total Liabilities + Equities:	\$14,602,919.12

INVESTED ASSET GROWTH



IMPACT THROUGH GRANTS





COMMUNITY
FOUNDATION
OF SOUTH LAKE

THANK YOU!



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