

2024 ANNUAL REPORT

SOUTH HAVEN AREA COMMUNITY FOUNDATION

Dedicated to enriching the quality of life in the greater South Haven area by securing its future through endowments.



FROM PRESIDENT STRAITS

The South Haven Area Community Foundation is a vehicle for all of us to make a lasting difference in our South Haven community. The Foundation receives, pools, and invests funds from individuals, companies and other entities to support local non profits. A percentage of the earnings of endowed funds are annually determined to address local problems identified by the Board and local stakeholders. Contributors, like yourself, can also designate your donations be directed to a specific existing endowment managed by the Foundation (see list of endowment funds on the enclosed giving envelope) or as a donor you may request your contribution focus on immediate needs and not be endowed.

The Foundation has been growing in recent years particularly in the area of legacy giving. Individuals leave a portion of their estate to the Foundation with directions such as: this contribution is for South Haven student scholarships, or these funds should be used to sustain efforts of a non profit agency to assist the homeless.

The volunteer Board of Directors of the Foundation provides oversight and sets policy for investing funds, managing endowments, regulatory compliance, granting funds, and awarding scholarships. The Foundation is fully accredited by the Community Foundations National Standards Board and is audited annually by Kruggel Lawton. The Board has acquired and oversees the services of Zhang Financial as an Investment Consultant. Also, the Board has a relationship with The Berrien Community Foundation to provide accounting services.

However you choose to support the South Haven Area Community Foundation it is appreciated. Please do not hesitate to contact me or any of our Board Members if you have questions about the organizations and initiatives we support; the way you can direct contributions; or, establish your own endowment or donor advised fund with the Foundation.

ROBERT STRAITS
PRESIDENT

2024 HIGHLIGHTS



TWO NEW FUNDS

Added one new Endowment Fund and one Donor Advised Fund to our management portfolio in the last 12 months.



RECORD ASSETS

Total Assets at September 30, 2024 exceeded **\$6.3 MM**.
Donations exceeded **\$400,000** for 12 months ended September 30, 2024.



\$1MM TOTAL GRANTED

Since inception in 2005, the Foundation has distributed over **\$1MM** in grants, scholarships and charitable donations from all funds.



RECORD GRANT DISTRIBUTION

\$98,700 in grant funds awarded to 24 local non-profits during 2024 grant cycle

South Haven Area Community Foundation Endowed Partners

Al-Van Humane Society
Barden Scholarship
Blessings in a Backpack
Caring Circle/Hospice at Home
Center for the Arts
Friends of SH Skate Park
Girl Scout's Heart of Michigan
Grace Calvin Scholarship
Hist. Assoc. of South Haven
Jensen Family Scholarship
Jerry Mendelson Youth Golf
Liberty Hyde Bailey Museum
Michigan Flywheelers Museum
Michigan Maritime Museum
Maritime Museum- Nielsen/Wells Speakers Fund

Maritime Museum- Reams Family Fund
Mark Hosley STEM Scholarship
Pilgrim Haven Nature Area
SHARA/SHARP Park
Amy & Tom Eubanks Simon
SH Memorial Scholarship
SH Public Schools
SH Scott Club
Stanley Johnston Memorial Park
Szarkowski Family Fund
Youth Advisory Committee
We Care Community Resource Center

DONOR ADVISED FUNDS

Judi's Children Fund
For the Greater Good of South Haven Fund
SH Vacation Rental Community Fund
Jane Copping Classical Music Performance Fund

Board of Directors

Robert Straits, President
Delores Atkins, Vice President
Jim Marcoux, Exec Director
Roger Beglin, Treasurer
Mary Hosley, Secretary

Andy Barnes
Kristi Bevevino
Angelica Gallegos-Dickerson
Dene Hadden
Tammara Hudson
Dan Liehr
Suzanne Loafman

Tom Powell
Tom Rummel
Ida Sledge
Matthew Strebeck
Janice Varney
Alida Zamboni

For good. For all.

SOUTH HAVEN AREA COMMUNITY FOUNDATION

For good. For all.



A NOTE FROM THE EXECUTIVE DIRECTOR

2024 was another outstanding year for your foundation. Looking in the rearview mirror, we see another great year of growth in our investments, which resulted in record grants to our communities' charities. As our community of donors begins to age, the number of qualified charitable distributions (QCDs) from our donors' IRAs and from Donor Advised Funds (DAF) has increased significantly resulting in a two-fold success story: 1) tax savings for the donor and 2) additional funds for our charities. We encourage you to consider giving via QCDs or DAFs. If you would like to learn more, reach out to a board member or connect directly with me at 269-214-8044.

JIM MARCOUX
EXECUTIVE DIRECTOR

GRANTS FROM YOUR FOUNDATION	FINANCIALS	STUDENT SCHOLARSHIP AWARD WINNERS
<p>Individual Grants from the Foundation's Community Endowment Fund include:</p> <ul style="list-style-type: none"> Al-Van Humane Society Bangor Public Schools Trap Team Beautify Pullman Caring Connection Collective Mess Foundry Hall Girl Scouts Heart of Michigan Hope Parent Resource Center Hospice Care SW MI Junior Achievement of Southwest Michigan Liberty Hyde Bailey Museum Our Town Player SH Ambassadors Program/Education South Haven Memorial Library South Haven Performance Series South Haven Center for the Arts South Haven Scott Club South Haven Speakers Series South Haven Steelheaders South Haven Theatre Series South Haven Theatre Series The Mitten Children Museum The Primal Outfitters We Care Community Resource Center Youth Development Co./PAL <p>Grants from the Youth Advisory Council:</p> <ul style="list-style-type: none"> SHHS Sewing Club SHHS Diversity Club SHHS Intro to Business SHHS Art Department 	<p>South Haven Community Foundation Unaudited Summarized Financial Information Short Year Ended December 31, 2023</p> <p><u>FUND BALANCES</u></p> <p>ENDOWMENT FUNDS \$4,714,100</p> <p>DONOR ADVISED FUNDS 147,800</p> <p>IMMEDIATE NEEDS FUNDS <u>980,000</u></p> <p>\$5,842,600</p> <p>REVENUE AND EXPENSES</p> <p><u>REVENUE</u></p> <p>CONTRIBUTED SUPPORT \$377,500</p> <p>INVESTMENT INCOME 207,500</p> <p>UNREALIZED GAINS (LOSSES) <u>84,000</u></p> <p>TOTAL SUPPORT AND REVENUE \$669,000</p> <p><u>EXPENSES</u></p> <p>GRANTS / SCHOLARSHIPS \$33,800</p> <p>ACCREDITATION COMPLIANCE 15,200</p> <p>FUND RAISING 1,000</p> <p>OPERATING EXPENSES <u>7,000</u></p> <p>TOTAL EXPENSES \$57,000</p> <p>South Haven Area Community Foundation P.O. Box 507 South Haven, Michigan 49090 www.southhavencf.org info@southhavencf.org 269-815-4223</p>	<p>Sydney Bettis Caroline Bocock Jack Burselon Brady Dannenberg Hannah DeVries Shannon Dopp Naomi Forrest Yaribeth Garcia Gomez Jesus Gonzalez Michelle Gatica-Gonzalez Kayley Gorham Xavion Harrington Katherine Hartmann Simon Hiatt Kelsey Hodgman Kamryn Holland Taylor Holland Maritza Hurtado Summer Leadingham Hawk Li Grace Lundy Lily Marovec Eli Morrison Charly Murphy Leo Rediess Taelor Riston Jared Schneider Kaiden Thomas Shawn Torres Maggie Trowbridge Bradley Wildey Griffin Williams</p>



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