Welcome to our annual report for 2014, which witnessed the Foundation receiving more than $23 million in donations and 17 new funds. Over $11 million in grants were awarded, as you can see on pages 15-18 of this report. Read more about two particular grantees we were able to support on pages 11-12.

We are pleased to announce that we ended this past year with over $106 million in assets comprised of more than 270 separate funds. This past year, we were excited to grant over $7 million from several funds created by donors to start construction on a new Performing Arts Center scheduled to open in the fall of 2016. Scholarship funds of the Foundation continue to grow, and we awarded more than 400 scholarships in 2014. Since inception, more than $6 million in scholarships have been awarded to over 3,000 recipients.

As we write this report, the Foundation launched San Angelo Gives, making it the largest online giving event in San Angelo history. 3,296 gifts were made on May 5, 2015, supporting their favorite charities, which was then amplified by other donors and Foundation funds. Your generosity has been put to work helping 111 different causes you support, totaling $787,173. See page 13 of this report for more information about San Angelo Gives.

Since the Foundation began in 2002, we have been blessed to have received more than $145 million in donations and have awarded over $62 million in grants, and new donors continue to create new and exciting ways to leave their legacy and improve the quality of life in our area.

On behalf of the board of directors, we hope you enjoy this report and continue to work with us to transform tomorrow for your community.

Yours truly,

Jeffrey McCormick
Chairman of the Board

Matt Lewis
President & CEO
When you consider philanthropic giving, look to the San Angelo Area Foundation to create your endowment:

**EASY**
- No need to create a separate 501(c)(3) organization
- Assistance with estate planning and scenario simulations

**EFFICIENT**
- Reduced expenses by pooling resources
- Professional investment managers and other services secured at a significant discount
- Optimized earnings exceeding benchmarks
- Your fund gains exposure to other potential philanthropists who may want to support your cause

**EFFECTIVE**
- Your gifts and bequests directly reflect your values
- Your gifts and bequests directly help your community

**SECURE**
- Annual, independent audit of funds

Make the maximum impact with your charitable gift
FOCUSED FUNDS MAKE THE MOST IMPACT

**Unrestricted Funds**
An ideal way to address our community’s highest priorities. The Foundation urges all donors to designate at least a portion of their fund for unrestricted purposes to help with special projects and changing community needs.

**Designated & Field of Interest Funds**
For donors who want to support specific charitable agencies or an area of special interest, such as education, the arts, or a particular geographic area.

**Agency Funds**
Initiated by agencies and their donors to provide an annual income stream to non-profit organizations who wish to avoid the hassle of setting up/managing a private endowment themselves.

**Donor Advised Funds**
For donors who want to play a significant role in decisions about the use of fund proceeds. Advised fund donors make grant recommendations to the Foundation Board of Directors. Funds can be endowed or non-endowed.
Scholarship Funds
An ideal way to provide scholarships for youth. The Foundation manages the investments of the fund and administers scholarship services. A donor may define criteria for the scholarship.

Split Interest Funds
Charitable remainder trust, lead trust, or gift annuity that delivers income for donor or a designee for fixed term or for life. Provides tremendous tax and estate planning advantages.

Deferred Gift Funds
An endowment funded later in life, usually at the end of life from estate or life insurance proceeds. Very simple and effective estate planning tool.

Special Project Funds
Established to hold, manage, and distribute funds for a specific project.

For a list of funds, please see pages 7–10.
HOW TO CREATE A FUND

The process is simple and flexible, and your gift affords the maximum tax deduction. Based on your individual situation, our staff will advise you on the best way to leave a lasting legacy in our community.

1. Choose a name for your fund. Please choose with care as the name will remain with the fund forever.

2. Choose the fund type—unrestricted, designated, field of interest, agency, donor advised, scholarship, or special project.

3. Choose the best way to make your gift.
   **Options:** cash, real estate, securities, wills, trusts, retirement accounts, and more.

GIFTS OF APPRECIATED ASSETS MAKE SENSE

Sometimes a gift of an appreciated asset is the best way for you to make a charitable contribution. Such gifts can include real estate, oil & gas interests, interest in a family limited partnership, closely-held, non-publicly traded stocks, as well as publicly-traded stocks.

These gifts can be added to an existing fund of the Foundation or can be used to create a new endowed fund. They can also be used to fund a charitable gift annuity that will provide a donor with a lifetime of income with hefty tax savings.

**An example:** A donor owns a publicly traded stock and decides to donate 1,000 shares to a fund at the Foundation. The shares are worth $100 each but were purchased ten years ago for $20 each.

If the donor sold the stock and then made a charitable gift with cash, the donor would pay capital gains taxes on the profit. By gifting the stock, capital gains taxes are avoided, and the donor can deduct the full value of the gift.

Assuming a 33% tax bracket and 15% for long-term capital gains, the donor is able to avoid more than $15,000 in capital gains taxes while enjoying a hefty charitable tax deduction of more than $33,000.

This same type of benefit can be available for other types of appreciated assets and removes the asset from a donor’s estate, thus potentially lowering estate taxes.

Always contact your attorney, CPA, or financial advisor to fully understand the benefits of your particular charitable donations. To learn more about gifting appreciated assets, call us at 947-7071.
Bequests
Establish a fund through your will or trust.

Retirement accounts
Name the Foundation as beneficiary of your IRA, 401(k), or other retirement plan. At your passing, the retirement funds transfer to the Foundation without estate tax or income tax implications.

Charitable remainder trusts
The donor and/or other named beneficiaries retain a life income and earn immediate and long-term tax benefits. Upon termination, assets go to a charitable fund named and designed by the donor.

Charitable gift annuities
A gift annuity is created by transferring cash or appreciated properties, such as stock, as an irrevocable gift to the Foundation. We distribute a guaranteed, fixed payment to you for the rest of your life. At your passing, the amount remaining in your gift annuity can be distributed between a discretionary fund and other charitable endowments established at the Foundation.

Charitable lead trusts
With a lead trust, donors establish an irrevocable fund that distributes cash to their favorite charities for a set number of years. When the trust expires, the assets within the trust revert to the donors or their selected beneficiaries. Donors have the opportunity to observe and enjoy their gifts being used for present needs.

Insurance
Name the Foundation as owner and beneficiary of an insurance policy to be used to establish a future charitable fund. The donor can earn an immediate tax deduction, and any additional premium payments also are potentially deductible.
LIST OF FUNDS

Component Funds of the Foundation listed below. To donate to any of these funds, you can simply reference the fund name in the memo portion of your donation.

DESIGNATED & AGENCY FUNDS
- Adult Literacy Council Endowment Fund
- Andrew A. and Mary S. Sugg Endowment Fund
- Angelo Catholic School Foundation Angel Fund
- Angelo Catholic School Foundation Fund
- Angelo Catholic School Scholarship Endowment Fund
- Angelo Civic Theatre Endowment Fund
- Angelo State University Meat Science Fund
- Anglican Church of the Good Shepherd Const. & Maint. Fund
- Anglican Church of the Good Shepherd Endowment Fund
- Baptist Memorial Endowment Fund
- Bill Sims Wool & Mohair Research Endowment Fund
- Boys & Girls Club of San Angelo Endowment Fund
- Boy Scouts of America–Texas Southwest Council–Training Center Endowment Fund
- Boy Scouts of America–Texas Southwest Council–Endowment Restricted Fund
- Boy Scouts of America–Texas Southwest Council–Unrestricted Funds
- Boy Scouts of America–Texas Southwest Council–Fawcett Development Fund
- Boy Scouts of America–Texas Southwest Council–Sol Mayer Ranch Fund
- Boy Scouts of America–Texas Southwest Council–Willig/Cralle Scout Asst Fund
- C Russell Myers San Angelo Art Club Fund
- Cauthorn Charitable Trust Endowment Fund
- Children’s Advocacy Center Endowment Fund
- Concho Christmas Celebration Fund
- Concho Valley Home for Girls Endowment Fund
- Concho Valley Regional Food Bank Endowment Fund
- Cornerstone Christian School Foundation Endowment Fund
- Dewees & John Poulson Memorial Endowment Fund
- Elegant Lily Fund
- Elmer Kelton San Angelo Parks Endowment Fund
- Elmer Kelton Statue Maintenance Fund
- Emmanuel Episcopal Church Boulware Endowment Fund
- Fife Cemetery Endowment Fund
- First Presbyterian Church of San Angelo Endowment Fund
- Flynn Fund IV
- Fort Concho Foundation Endowment Fund
- Frances Mertz Memorial Sculpture Maintenance Endowment Fund
- Garden of Memories Endowment Fund
- Girl Scouts of Central Texas Council Endowment Fund
- Glen Meadows Baptist Church Benevolent Endowment Fund
- Grants for Teachers Fund
- Henniger Endowment Fund
- Heritage Park Endowment Fund
- Hospice of San Angelo Foundation Endowment Fund
- House of Faith Endowment Fund
- Howard College San Angelo Scholarship Fund
- Humane Society of Tom Green County Endowment Fund
- Jack Pardee Sculpture Fund
- James Phillips Williams Foundation Endowment Fund
- Jim and Margaret Williams Endowment Fund
- Junior League of San Angelo Endowment Fund
- Charles & Barbara Keilers A&M Endowment Fund
- Kiowa Creek Endowment Fund
- La Esperanza Endowment Fund
- La Gran Familia Ministries Endowment Fund
- Lillian M. Hudspeth Memorial Hospital Endowment Fund
- Mattaw Ministries & Children’s Home Fund
- Massey Methodist Assistance Fund Trust
- Meals for the Elderly Endowment Fund
- Melvin and Angie Jennings Endowment Fund
- Menard Public Library Endowment Fund
- MHMR–Services for the Concho Valley Fund
- Mosaic Endowment Fund
- Patricia Pruitt Ivey Charitable Fund
- Robert Polunsky ASU Endowment Fund
- Rotary House of Hope Fund
- San Angelo A&M Club Scholarship Fund
San Angelo Art Club Fund
San Angelo Chamber Singers Fund
San Angelo Christian Academy Endowment Fund
San Angelo Day Nursery Endowment Fund
San Angelo Industries Endowment Fund
San Angelo Museum Endowment for Ceramic Events
San Angelo Museum of Fine Arts Endowment Fund
Frank & Joan Rose Endowment Fund for San Angelo Museum of Fine Arts
Dorothy Landrum Ellington and Margaret Boehme Drake Endowment Fund for SAMFA
San Angelo Safety City Fund
San Angelo SNAP Endowment Fund
San Angelo Symphony Endowment Fund
Charley & Jacqueline Shannon Endowment Fund
Sonrisas Therapeutic Riding Endowment Fund
Sterling City Education Foundation Fund
Success by Six Endowment Fund
Sutton County Health Foundation Endowment Fund
Sutton County Hospital District Fund
Terry & Kathy Waller “Water For All” Endowment Fund
TFWC Western District Alma Van Sickle Scholarship Fund
Tom Enochs St Johns Episcopal Church Endowment Fund
Tom Green County Friends of the Library Fund
Tom Green County Library Endowment Fund
Trinity Lutheran Church Endowment Fund
Trinity Lutheran Church Music Endowment Fund
Trinity Lutheran Church Walter L. Pfluger Endowment Fund
Trinity Lutheran Church L. Gene Schkade Endowment Fund
Trinity Lutheran Church Marvin Shultz Memorial Endowment Fund
United Way of the Concho Valley Endowment Fund
United Way of the Concho Valley L. Gray and Mary June Beck Endowment Fund
United Way of the Concho Valley Hirschfeld Family Endowment Fund
United Way of the Concho Valley Keener Endowment Fund
Unity Church Foundation Trust Fund
Wesley Soup Kitchen Endowment Fund
West Texas Boys Ranch Foundation Altizer Endowment Fund
West Texas Boys Ranch Foundation Broman Endowment Fund
West Texas Boys Ranch Foundation Williams Endowment Fund
West Texas Boys Ranch Foundation Scholarship Funds (12)
YMCA J W Broman Endowment Fund
Y Agency Fund

SCHOLARSHIP FUNDS
Central High Class of 1965 Scholarship Fund
San Angelo A&M Endowed Scholarship Fund
San Angelo A&M University Mothers’ Club Endowed Scholarship Fund
George Alexander Scholarship Fund
Allison Educational Fund
Mike and Donna Anderson ASU Baseball Scholarship Fund
Clay Antilley Memorial Scholarship Fund
Armstrong Backus Scholarship Fund
Travis Armstrong Memorial Scholarship Endowment Fund
Daniel & Lois Duderstadt Arnold Scholarship Fund
James Hindman ASU Baseball Scholarship Fund
Jack & Nina Brewer Scholarship Fund
West Texas Ag Scholarship Fund
Ted Bruton Memorial Scholarship Fund
Sharyland Utilities Scholarship Fund
Bill Carrico Music Scholarship Fund
Zane Coates Memorial Scholarship Fund
Coke County Foundation Scholarship Fund
Paige Corbell Memorial Scholarship Fund
X B Cox Jr Family Scholarship Fund
Melba White Cox Scholarship Fund
Community Scholarship Fund
Rick DeHoyos Scholarship Fund
ASU FAME Mayer Anderson Memorial Scholarship Fund
ASU FAME Scholarship Fund
Margaret Sites Memorial ASU FAME Scholarship Fund
Fannie DeHoyos Sanchez Memorial Scholarship Fund
Dr. Ronnie Fenton Scholarship Fund
Florence Nightingale Endowed Scholarship Fund
Flynn Scholarship Fund
Flynn Scholarship Fund II
Paul Gibson Memorial Scholarship Fund
Dr. O. Sterling Gillis III Scholarship Fund
Billy and Mary Golder Roberson Family Endowment Fund
Hale Family Scholarship Fund
Eleanor & Werner Harsch Miles Bulldog Scholarship Fund
Marjorie Howell Scholarship Fund
Karen Kay Huddleston Memorial Scholarship Fund
Bryan and Velma Hunt Scholarship Fund
Dub & June Izzard Scholarship Fund
Carl R. Johnson Spirit Award Scholarship Fund
Junior Writers Competition Scholarship Fund
Elmer Kelton Scholarship Fund
Gloria Kerbow Memorial Scholarship Fund
E.ON Climate & Renewables Education Fund for Kinney County
Cleve Kirkland Cornerstone Scholarship Fund
LaRue D. Allison Scholarship Fund
Kara Linthicum Memorial Scholarship Fund
Dr Charles W Livingston Jr Scholarship Fund
Martin Family Scholarship Fund
L P Bloodworth Dee Ora Masonic Lodge #715 Scholarship Fund
Robert and Mary Payne Massie Memorial Scholarship Fund
Ralph & Bobby Lou Mayer Scholarship Fund
Ralph and Bobby Lou Mayer Academic Scholarship Fund
Deanna Mayfield Memorial Scholarship Fund
Lindsay Ann McCutchen Memorial Scholarship Fund
Wylie McDonald Memorial Golf Scholarship Fund
John Mark McLaughlin Scholarship Fund
C.T. McLaughlin Scholarship Fund
Amy McLaughlin Memorial Scholarship Fund
Raymond Torres Meza II Memorial Scholarship Fund
Rhett Miller Memorial Scholarship Fund
Austin C Millspaugh Scholarship Fund
Rhett Miller Soccer Scholarship Fund
1st Community Federal Credit Union/Mark Nikolauk Memorial Scholarship Fund
E.F. Noelke Memorial Veterinary Scholarship Fund
Jaime Padron Memorial Scholarship Fund
Palmer Family Scholarship Fund
Harold and Elizabeth Bowman Peterson Scholarship Fund
Karen O’Brien Pfluger Scholarship Fund
A. Lee Pfluger Scholarship Fund
JoAnne and Charles E Powell Academic Excellence Scholarship Fund
Tanner Puckett Memorial Scholarship Fund
Shawna Nichole Ralph Memorial Music Scholarship Fund
Dennis and Ginger Reed Scholarship Fund
Ozelle & Morris Reese Scholarship Fund
Paul R. Robbins Scholarship Fund
Robinson School Scholarship Fund
Jim Rose Memorial Scholarship Fund
San Angelo Rotary Scholarship Fund
Class of 1958 SAHS Scholarship Fund
San Angelo Schools Scholarship Fund
Sterling City Education Foundation Scholarship Fund
Derek Sheppard Memorial Baseball Scholarship Fund
Mary T. Simpson Scholarship Fund
Stephens Fund for ASU Athletics
Stephens Scholarship Fund of the Concho Valley for ASU Athletics
John A. Stephens Memorial Scholarship Fund
Herb Straach Family Scholarship Fund
Team Terrill Cancer Survivor Scholarship Fund
Lance Corporal Elias Torrez III Memorial Scholarship Fund
Art and Eva Tucker Scholarship Fund
Jo Grace TWQA Scholarship Fund
Van Shahan Engineering Scholarship Fund
T. Karman Weatherby MD Memorial Scholarship Fund
John & Lula Ball White Memorial Scholarship Fund
Louis and Elene Wilson Scholarship Fund
Woolworth Scholarship Fund
Marcus & Marjorie Young Scholarship Fund

FIELD OF INTEREST, SPECIAL PROJECTS & UNRESTRICTED FUNDS

Anna Gretchen Noelke Endowment Fund
Cecil Williams Legacy Fund
Christoval Community Fund
DANAPATI Fund
Feast of Santa Angela Fund
Fire Fund
Frank and Joan Rose Charitable Fund
Future Fund
Head of the River Ranch Endowment Fund
J. Willis Johnson Foundation Trust Fund
Joyce Beckhusen Unrestricted Endowment Fund
Max Hulse Endowment Fund
Menard Community Fund
Wayne & Jo Ann Moore Charitable Endowment Fund
Noelke-Wilhelm Fund
Operations Fund
Public Arts of San Angelo Endowment Fund
Randee Fawcett Endowment Fund
San Angelo Gives Fund
San Angelo Performing Arts Center Fund
Unrestricted Endowment Fund
Wade & Kyle Richardson Memorial Endowment Fund

**DONOR ADVISED FUNDS**

Aboussie-Hay Charitable Gift Fund
Christian Asher Memorial Fund
Amy & John Mark McLaughlin Donor Advised Fund
Bailey Family Charitable Fund
Bates Family Foundation Fund
Bennie Family Fund
Bill & Karen Pfluger Donor Advised Fund
Bill & Karen Pfluger Endowment Fund
Randy & Susan Brooks Charitable Foundation Fund
Mason Brooks Charitable Fund
Lauren Brooks Charitable Fund
Dale and Joy Chase Endowment Fund
Dr. James Herbert Childrens Fund
Flynn Endowment Fund
Fore the Kids Fund
Friendship Fund
Heartful Helping Hands Fund
Heinze Family Fund
James and Carmen Dusek Charitable Gift Fund
Kenneth S & Brenda Gunter Donor Advised Fund
King Family Charitable Fund
Matt and Charlotte Lewis Charitable Gift Fund
Mayer 4 Charitable Fund
New Family Gifting Fund
Norris Family Charitable Fund
Pollyanna & Steve Stephens Charitable Gifting Fund
Price Family Charitable Fund
Ralph & Bobby Lou Mayer Charitable Fund
Robert Sol Mayer Charitable Fund
San Angelo Kiwanis Club Endowment Fund
Shangri-La Charitable Fund
The Kingdom Fund

To donate to a fund, please reference the fund name in the memo of your check and mail to:

**San Angelo Area Foundation**
**221 S Irving St.**
**San Angelo, TX 76903**

Or visit our web-site at **www.saafound.org**

Remember, a gift to an endowment lasts forever.
THE POWER OF DONORS: BILL AND CLAUDINE FLYNN

The San Angelo Area Foundation is blessed with hundreds of donors. In this annual report, the Foundation recognizes a couple who has made significant contributions to the Foundation and to philanthropy in San Angelo and the surrounding area.

Bill and Claudine Flynn called San Angelo home for ten years before they passed away in 2013 and 2011, respectively. Bill was born in Oklahoma, served in the Marine Corps, and completed a career with the TABC around the Odessa, Midland, and Big Spring area. Claudine spent the majority of her career working for the W. O. Shafer Law Firm in Odessa, all while raising their children. Bill and Claudine both were devout members of the Church of Christ and were always eager to share the gospel. They held a special place in their hearts for many different children’s homes, missionary work, and faith-based organizations and sought ways to help those in need, while using their faith as their guiding principal.

Before their deaths, the Flynn’s created several funds with the San Angelo Area Foundation to support scholarships and faith-based organizations that held up their belief in the gospel. Since inception, their endowed funds have awarded over 90 grants totaling more than $420,000 as well as awarding over 210 scholarships totaling $740,000 dollars in the last ten years. The best part is their charitable spirit will continue in perpetuity, and future generations will forever benefit from their legacy.

The Foundation is able to manage almost any charitable desire. If you would like to create your own legacy, please contact your advisor or the Foundation office to learn about the many options available with the San Angelo Area Foundation.

WHAT A SAAF GRANT CAN DO: THE PEOPLE/PLANT CONNECTION

Since 2009, The People/Plant Connection has cultivated horticulture programs across the community. They work with individuals recovering from alcohol and drug addiction, help educate our community on harvesting rain water for gardening, and connect children to nature so, as adults, they will understand the importance of saving it.

Grant funding from the San Angelo Area Foundation provides rainwater harvesting tanks to help further the conservation efforts of PPC and also create an outdoor classroom in the children’s garden located at the Southside Recreation Center. Upon completion, the opportunity for children’s groups to visit the garden will offer the opportunity for children’s groups to visit the garden and learn about where their food comes from, water conservation, nature, and how to take care of the environment.
WHAT A SAAF GRANT CAN DO: WEST TEXAS COUNSELING & GUIDANCE

A sand tray was created by a 7-year-old boy who had been picked on by some of his classmates at recess. He used the miniatures to recreate the scene.

He role-played the dialogue as it had occurred, then brainstormed other ways of handling the conflict, selected one he thought might work, and role-played what he might want to say if the problem occurred again.

Grant funding from the San Angelo Area Foundation provides a focus on Children and Adolescent therapy. West Texas Counseling & Guidance Licensed Professional Counselors create therapeutic bonds with children and teens often using play therapy and expressive art to enable kids to share in the language with which they are most comfortable.

Utilizing evidence-based practices that are effective, affordable, and promote personal development, West Texas Counseling and Guidance ensures that individuals and families seeking mental health treatment have access to counselling services, regardless of their socioeconomic status and ability to pay.

To learn more about how to create a grant or apply for one, please visit our website at www.saafound.org
San Angelo Gives, powered by the San Angelo Area Foundation, was launched on May 5th, 2015 uniting our community around causes that matter. In just 24 hours, this online fundraising effort proved that the spirit of philanthropy is strong in our community. With help from donors like you, San Angelo Gives raised $787,173 through more than 3,296 donations for 111 area nonprofit causes in just 24 hours!

One day to celebrate our community...
One day to raise needed resources...
One day to recognize the impact we can make when we join together!

Thank you to our supporters for joining us in this unique effort. Visit sanangelogives.org and learn more about San Angelo Gives.
As a 4th grader attending Santa Rita Elementary, Tanner Puckett was a talented child, finding humor in all situations. Tanner had a wonderful way with words, and his creative nature gave birth to amazing dramatic efforts with puppets and ventriloquism. He loved to write and was interested in almost everything and everyone. Tanner’s quick smile and wit brought out the desire to try new things in his friends and classmates. In 2007 friends and classmates created a Scholarship Fund in memory of Tanner after he passed away from heart disease. The Tanner Puckett’s Scholarship Fund will award more than $10,000 to qualifying students in 2015—the year Tanner would have been a graduating senior.

“The most important thing about Tanner is that God made him special. He loves dogs and has two of them. He loves to travel; he also has been to Disney World twice. He loves puppets and wants to be a puppeteer. He hopes to have a T.V. show with all of his friends. But the most important thing about Tanner is that God made him special.”

~Written by Tanner Puckett

For a complete list of scholarship funds or to apply for a scholarship, please visit www.saafound.org
GRANTEE ORGANIZATIONS

Abilene Christian University
Alcohol & Drug Abuse Council for the Concho Valley
American Center for Law and Justice
American Family Association
American Heart Association
Angelo Catholic School
Angelo Civic Theatre
Angelo State University
Angelo State University Athletic Department
Angelo State University Foundation
Angelo State University Meat Sciences
Angelo State University West Texas Collection
Apologetics Press
Argosy University
ASU Alumni Association
Austin Community College
Bamberger Ranch Preserve
Bangs Church of Christ
Barnhart Cowboy United Methodist Church
Baylor University
Beltmore University
Blinn College
Boiling Springs Church of Christ
Boy Scouts of America–Texas Southwest Council
Boys & Girls Club of San Angelo, Inc.
Cal Farley’s
Calvary Episcopal Church
Camp Ida Christian Youth Encampment
Camp Living Waters
Case Western Reserve University
Central Texas College
Children’s Advocacy Center of Tom Green County Inc.
Christians in Action, Inc.
Christoval Volunteer Fire Department
Compassion International, Inc.
Concho Christmas Celebration
Concho Valley Home for Girls
Concho Valley Paws
Concho Valley Regional Food Bank
Concho Valley Turning Point, Inc.
Cordova Church of Christ
Cornerstone Christian School
Covenant School of Nursing
Criswell College
Critter Shack of Menard
Cypress Lake United Methodist Church
Dallas Baptist University
Del Mar Community College
Duke University
Eden’s Green Apple, Inc.
Emmanuel Episcopal Church
Family Matters
Faulkner University
Fellowship of Christian Athletes
Fife Cemetery Association
First Baptist Church
First Baptist Church Big Lake
First Presbyterian Church
First United Methodist Church
First United Methodist Church–Grand Junction
First United Methodist Church Mertzon
Florida College
Fort Concho Foundation
Fort Concho National Historic Landmark
Freed-Hardeman University
Friends of the Irion County Library
Garden of Memories Cemetery Association
Girl Scouts of Central Texas–El Camino Program Center
Glen Meadows Baptist Church
Gospel Broadcasting Network
Greater Works Community Development Center Inc.
Handley Church of Christ
Hardin-Simmons University
Hill College
Hope College
Hope in Christ Cowboy Church
House of Faith–San Angelo
Howard College San Angelo
Howard College–Big Spring
Howard Payne University
ICD Bridges
James Phillips Williams Memorial Foundation
Johnson Street Church of Christ
Junior League of San Angelo, Inc.
Lamar University
Laura W. Bush Institute
Lindsay Church of Christ
Lubbock Christian University
McClenann Community College
Meals for the Elderly
Memphis School of Preaching
Menard Boy Scouts
Menard Public Library
Middle Tennessee State University
Midland College
Midwestern State University
Mission Arlington/Mission Metroplex
Mosaic
Mt. Juliet Church of Christ
Murray State University
Muscular Dystrophy Assoc : FARA-MDA
Neumont University
New Horizons Ranch & Center, Inc.
New Life Ministries
North Central Texas College–Gainesville
Northeast Texas Community College
Odeon Preservation Association, Inc.
Operation Homefront, Inc.
Paulann Baptist Church
Project Dignidad
Red Raider Club
Rhema Bible Church
Rice University
Ronald McDonald House Charities of the Southwest
Rust Street Ministries
Saint Johns Episcopal Church
Sam Houston State University
Samaritan’s Purse
San Angelo Area Foundation
San Angelo Art Club
San Angelo Christian Academy
San Angelo Civic Ballet
San Angelo Country Club
San Angelo Cultural Affairs
San Angelo Day Nursery
San Angelo Independent School District
San Angelo Industries
San Angelo Museum of Fine Arts
San Angelo Performing Arts Coalition
San Angelo Stock Show & Rodeo Association
San Angelo Symphony
San Antonio 1000 Cancer Genome Project
Sanford Church of Christ
Schreiner University
Shannon Medical Center–Children’s Miracle Network
Sierra Vista United Methodist Church
SMU Continuing and Professional Education
Sonrisas Therapeutic Riding Inc.
South Plains College
Southaven Church of Christ
Southgate Church of Christ
Southland Baptist Church
Southwestern University
St. Andrews School
St. Edwards University
St. John’s Episcopal Church
St. Mary’s University
Sterling City Independent School District
Streams of Waters Ministry
Sutton County Community Trust
Sutton County Food Pantry and Resource Center
Sutton County Health Foundation
TALL Foundation Inc.
Tarleton State University
Texas A&M Health Science Center
Texas A&M International University
Texas A&M University
Texas A&M University 12th Man Foundation
Texas A&M University at Kingsville
Texas A&M University–Corpus Christi
Texas Aggie Corps of Cadets Association
Texas Christian University
Texas Historical Foundation
Texas Hunger Initiative/Kids Eat Free Program
Texas Sheep & Goat Raisers’ Assn
Texas State Technical College–Brownwood
Texas State Technical College–Sweetwater
Texas State University
Texas Tech Health Sciences Center
Texas Tech University
Texas Woman’s University
Texas Wounded Warriors
The Garden Gathering
The Good Samaritan Center of San Antonio, TX
The Hospice of San Angelo, Inc.
The Masonic Grand Lodge Library & Museum of Texas
The People/Plant Connection
The Salvation Army
The University of Texas at Austin
The University of Texas of the Permian Basin (UTPB)
The University of Texas–Pan American
Through God Comes Justice Ministry
Tom Green County Library
Trinity Lutheran Church
Trinity University
Tulsa Welding School
Union University
United Way of the Concho Valley
Unity Church of San Angelo
University of Dallas–Irving
University of Houston
University of Kansas
University of New Mexico–Albuquerque
University of North Texas
University of North Texas–HSC
University of Oklahoma
University of Texas-San Antonio
University of the Incarnate Word
Vet Tech Institute of Houston
Vidor Church of Christ
Wayland Baptist University
West President Church of Christ
West Texas A&M University
West Texas Boys Ranch
West Texas Boys Ranch Foundation
West Texas Counseling & Guidance
West Texas Rehabilitation Center
Western Texas College
World Challenge Inc.
World Video Bible School
Wyoming Technical Institute
Young Life–San Angelo Area #TX-102
Young Men’s Christian Association of San Angelo
SAAF GRANTS IN 2014

During the past twelve years, the Foundation has made more than 3,000 grants to more than 500 different causes and organizations totaling over $60 million.

In 2014, the Foundation awarded more than $11.5 million (includes agency distributions).

2014 GRANTS GRAND TOTAL
$11,523,030

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<th>Percentage</th>
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<td>$422,081</td>
</tr>
</tbody>
</table>
GUIDELINES FOR GRANT SEEKERS

As a community foundation, we seek to support the entire range of human needs in the San Angelo area. With limited resources, however, we also must make judgments based on relative need and potential impact. Preference is given to applications that:

- Address a need in the San Angelo area.
- Enable charitable agencies to perform essential services that reduce costs, increase efficiency, build self-sufficiency, and strengthen internal management capabilities.
- Demonstrate strong volunteer involvement, broad community support, and increase the ability of existing institutions to reach a broader segment of the community.
- Are developed in consultation with other agencies to eliminate duplication of services.

Note that a grant seeker must be a 501(c)(3) tax-exempt organization, a school, or governmental subdivision.

GRANT REQUESTS

Grant requests are made online; guidelines and grant application information can be found at www.saafound.org

- Grant requests must be completed online by September 1.
- If needed, we will contact you for additional information in September.
- Grants are awarded by December.

All grant decisions are made by our volunteer grants committee, supported by professional staff.
OUR LONG TERM INVESTMENT PHILOSOPHY

The San Angelo Area Foundation exists to provide perpetual income for endowments that benefit charities and philanthropic desires in the Concho Valley. Active investment management of funds is the best practice to accomplish this mission.

Our investment strategy permits us to distribute 5% annually in grants. This allows funds to increase in value during positive times and protects the value of the investment against inflation and market challenges.

The Foundations’ board of directors and its investment committee works closely with our investment consultants to ensure we are positioned to achieve the goals of making distributions, while growing the principal, ensuring the perpetual nature of our funds.

<table>
<thead>
<tr>
<th>ASSET GROWTH in millions</th>
</tr>
</thead>
<tbody>
<tr>
<td>$2.4</td>
</tr>
</tbody>
</table>

The graph above illustrates the benefit of creating an endowment at the San Angelo Area Foundation. In this example, the fund value starts with $250,000 using the Foundation’s investment portfolio and cumulative grant awards of 5% each year since 2003.

$250,000 ENDOWMENT FUND SINCE INCEPTION: AWARDING 5% IN GRANTS ANNUALLY

The graph above illustrates the benefit of creating an endowment at the San Angelo Area Foundation. In this example, the fund value starts with $250,000 using the Foundation’s investment portfolio and cumulative grant awards of 5% each year since 2003.
HOW FUNDS ARE INVESTED

Since inception, the Foundation’s investment committee has worked closely with our advisors to come up with our asset mix.

This chart illustrates the current investment allocation for the investable assets of the Foundation. This allocation is set by the Foundation’s investment committee in consultation with investment consultant’s recommendations to ensure the Funds grow and meet our endowment distribution targets.

2014 ASSETS
# FINANCIAL HIGHLIGHTS – AS OF DECEMBER 31, 2014

## ASSETS

<table>
<thead>
<tr>
<th>Description</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>2,176,592</td>
<td>3,501,778</td>
</tr>
<tr>
<td>Contributions receivable</td>
<td>0</td>
<td>690,000</td>
</tr>
<tr>
<td>Investments at market</td>
<td>101,401,787</td>
<td>87,957,310</td>
</tr>
<tr>
<td>Fixed assets at cost, net of accumulated depreciation</td>
<td>3,100,855</td>
<td>2,408,036</td>
</tr>
<tr>
<td>Oil &amp; Gas interests</td>
<td>89,972</td>
<td>95,376</td>
</tr>
<tr>
<td>Other assets</td>
<td>30,789</td>
<td>1</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td><strong>106,799,995</strong></td>
<td><strong>94,652,501</strong></td>
</tr>
</tbody>
</table>

## LIABILITIES

<table>
<thead>
<tr>
<th>Description</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts &amp; Grants Payable</td>
<td>2,481</td>
<td>1,333</td>
</tr>
<tr>
<td>Present value of split interest trusts</td>
<td>1,382,757</td>
<td>914,955</td>
</tr>
<tr>
<td>Deferred compensation</td>
<td>20,760</td>
<td>0</td>
</tr>
<tr>
<td>Funds held as agency endowments</td>
<td>26,932,930</td>
<td>15,311,697</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td><strong>28,338,928</strong></td>
<td><strong>16,227,985</strong></td>
</tr>
</tbody>
</table>

## NET ASSETS

<table>
<thead>
<tr>
<th>Description</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrestricted</td>
<td>1,470,554</td>
<td>1,329,392</td>
</tr>
<tr>
<td>Temporarily restricted</td>
<td>76,990,513</td>
<td>77,095,124</td>
</tr>
<tr>
<td><strong>Total Net Assets</strong></td>
<td><strong>78,461,067</strong></td>
<td><strong>78,424,516</strong></td>
</tr>
</tbody>
</table>

## SUMMARIZED STATEMENT OF ACTIVITIES (NET OF AGENCY FUNDS)

### REVENUES, GAINS AND OTHER SUPPORT

<table>
<thead>
<tr>
<th>Description</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contributions</td>
<td>9,708,498</td>
<td>16,381,229</td>
</tr>
<tr>
<td>Investment Income</td>
<td>2,024,045</td>
<td>256,163</td>
</tr>
<tr>
<td>Net realized/unrealized gains on investments</td>
<td>835,575</td>
<td>8,919,080</td>
</tr>
<tr>
<td><strong>Total Revenue, Gains and Other Support</strong></td>
<td><strong>12,568,118</strong></td>
<td><strong>25,556,472</strong></td>
</tr>
</tbody>
</table>

### GRANTS AND EXPENSES

<table>
<thead>
<tr>
<th>Description</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grants, distributions and fund expenses</td>
<td>11,296,644</td>
<td>4,965,141</td>
</tr>
<tr>
<td>Investment expenses</td>
<td>488,979</td>
<td>334,573</td>
</tr>
<tr>
<td>Management and general expenses</td>
<td>630,902</td>
<td>362,657</td>
</tr>
<tr>
<td>Fundraising expenses</td>
<td>75,727</td>
<td>88,526</td>
</tr>
<tr>
<td><strong>Total Grants and Expenses</strong></td>
<td><strong>12,492,252</strong></td>
<td><strong>5,750,897</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Description</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Change in value of split interest agreements</td>
<td>(39,315)</td>
<td>(40,962)</td>
</tr>
</tbody>
</table>

### CHANGE IN NET ASSETS

<table>
<thead>
<tr>
<th>Description</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>CHANGE IN NET ASSETS</strong></td>
<td><strong>36,551</strong></td>
<td><strong>19,764,613</strong></td>
</tr>
</tbody>
</table>

### NET ASSETS AT BEGINNING OF YEAR

<table>
<thead>
<tr>
<th>Description</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>NET ASSETS AT BEGINNING OF YEAR</strong></td>
<td><strong>78,424,516</strong></td>
<td><strong>58,659,903</strong></td>
</tr>
</tbody>
</table>

### NET ASSETS, END OF YEAR

<table>
<thead>
<tr>
<th>Description</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>NET ASSETS, END OF YEAR</strong></td>
<td><strong>78,461,067</strong></td>
<td><strong>78,424,516</strong></td>
</tr>
</tbody>
</table>

The financial information on this page has been summarized by management from the audited financial statements of the San Angelo Area Foundation. SAAF financial statements are audited annually by Condley and Company, LLP, of Abilene, Texas, an independent public accounting firm. Copies of the audit are available upon request from the Foundation office.
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Attorney  
Shannon Porter & Johnson

**Camille Yale**  
Pilates Instructor  
Community Volunteer

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**President & CEO**  
Matt Lewis

**Controller**  
Patti May, CPA

**Scholarship & Grants Coordinator**  
Rebecca Reyes Stokes

**Development Director**  
Janet Karcher

**Program Coordinator**  
Amanda Razani

**Administrative Assistant**  
Katie Reed

**Annual report design**  
Clemens & Associates  
San Angelo, TX
MISSION
The mission of the San Angelo Area Foundation is to build a legacy of philanthropy by attracting and prudently managing endowment funds that match donor interests with community needs.

VISION
San Angelo Area Foundation exists to make philanthropic giving in San Angelo and the surrounding area easier and more efficient.

WHAT WILL YOUR LEGACY BE?