

WIREGRASS FOUNDATION 2008 Financial Information

It will come as no surprise that the recent meltdown of the equity markets significantly diminished the assets of Wiregrass Foundation. This was a reminder that we must prioritize our work and make it effective.

STATEMENT OF FINANCIAL POSITION.

Year Ending December 31, 2008

Assets	
Cash & cash equivalents	\$ 2,674,720
Investments	75,406,281
Property & equipment	1,089,005
Excise tax receivable	9,407
Deposits	500
Total Assets	\$ 79,179,913
Liabilities	
Accounts payable	\$ 2,017
Excise tax payable	--
Total Liabilities	2,017
Net Assets	
Unrestricted	79,177,896
Total Net Assets	\$ 79,177,896
Total Liabilities & Net Assets	\$ 79,179,913

STATEMENT OF REVENUES, EXPENSES AND OTHER CHANGES IN NET ASSETS.

Year Ending December 31, 2008

Change in Unrestricted Net Assets	
Interest & dividend income	\$ 2,859,272
Realized gains (losses)	(4,894,060)
Total revenue, gains (losses) and net assets	(2,034,788)
Expenses and Losses	
Grants paid	3,782,963
Other program expenses	256,819
Management & general	712,791
Loss on transfer of fixed assets	1,920
Investment expenses	648,053
Total Expenses and Losses	5,402,546
Increase (Decrease) in Unrestricted Net Assets	(7,437,334)
Assets Transferred from Hospice Services	--
Unrealized Investment Gains & (Losses)	(19,244,465)
Unrestricted Net Assets at Beginning of Year	\$ 105,859,695
Unrestricted Net Assets at End of Year	\$ 79,177,896

STATEMENT OF FINANCIAL POSITION.

Year Ending December 31, 2007

Assets	
Cash & cash equivalents	\$ 6,473,665
Investments	98,879,524
Property & equipment	539,848
Excise tax receivable	--
Deposits	500
Total Assets	\$ 105,893,537
Liabilities	
Accounts payable	\$ 12,946
Excise tax payable	20,896
Total Liabilities	33,842
Net Assets	
Unrestricted	105,859,695
Total Net Assets	\$ 105,859,695
Total Liabilities & Net Assets	\$ 105,893,537

STATEMENT OF REVENUES, EXPENSES AND OTHER CHANGES IN NET ASSETS.

Year Ending December 31, 2007

Change in Unrestricted Net Assets	
Interest & dividend income	\$ 3,122,344
Realized gains (losses)	9,004,147
Total revenue, gains (losses) and net assets	12,126,491
Expenses and Losses	
Grants paid	3,014,399
Other program expenses	--
Management & general	717,915
Loss on transfer of fixed assets	--
Investment expenses	636,780
Total Expenses and Losses	4,369,094
Increase (Decrease) in Unrestricted Net Assets	7,757,397
Assets Transferred from Hospice Services	39,151
Unrealized Investment Gains & (Losses)	(2,893,715)
Unrestricted Net Assets at Beginning of Year	\$ 100,956,862
Unrestricted Net Assets at End of Year	\$ 105,859,695

IN THE PAST YEAR Wiregrass Foundation made public education its number one priority, and with the help of supporters throughout the region, we're witnessing some wonderful changes in our community. In the past 12 months we've helped revive the community's interest in its public schools, and even succeeded in drawing the attention of the community and the school district to the importance of student achievement data. The following projects are just a few of the education-related programs which need your involvement and support.

1. Yes We Can! Dothan (YWCD) Movement. During the past 12 months, more than 1,400 Dothan citizens met, discussed the community's desires for improvements of their public schools and collaborated with the Board of Education in developing a Co-owned Strategic Plan to guide the school district toward improved student achievement for all students.

2. Families and Communities Empowering Students (FACES) Project at the Faine and Grandview Elementary Schools. At Dothan's two most disadvantaged schools, the FACES Project is engaging parents and the community in a school improvement plan, which infuses arts into the curriculum.

3. The Wiregrass Foundation Graduating Seniors Scholarship Program. Initiated Fall Semester 2008, Wallace Community College admitted more than one hundred (100) graduating seniors from public schools in Dothan and Houston County with unmet needs that possibly could have kept them from enrolling in higher education. Wiregrass Foundation funds will continue to support students as long as they remain in good standing at Wallace Community College and persist in a chosen field of study.

This innovative program supports deserving, yet needy, local students in their efforts to earn a certificate or degree in a career technical, allied health, nursing, or academic transfer program.

4. Educational Leadership Center for the Wiregrass (ELCW) is a not-for-profit organization dedicated to the development of school and school system leaders in the Wiregrass region of Alabama. The ELCW is committed to educational excellence and offers distinct programs in support of school improvement efforts in a five-county region encompassing Coffee County, Dale County, Geneva County, Henry County, and Houston County. The mission of the Educational Leadership Center for the Wiregrass is to strengthen and improve student achievement through the development of knowledgeable, effective, and creative leaders.

The ELCW consists of four components:

- a. **Fellows Program**—a premier two-year professional development effort that supports a cohort grouping of principals and assistant principals
- b. **Special Events Component**—special presentations by prominent education experts offered to regional school administrators
- c. **Research Component**—research services for school administrators
- d. **Networking Component**—services that connect school administrators with each other, experts, resources, and important electronic sites and links

Ultimately, Wiregrass Foundation wants to see improved student achievement for all students, a reduction in the drop out rate, and we want to see those same students go to college.



**WIREGRASS
FOUNDATION**

1532 Whatley Drive
Dothan, Alabama 36303
www.wiregrassfoundation.org

I will learn. I will grow.
I will make a difference.
I will learn. I will grow.
I will make a difference.
I will learn. I will grow.
I will make a difference.



**WIREGRASS
FOUNDATION**

2008 Program of Work

2008 Grant Awards

IN THE PAST YEAR Wiregrass Foundation made public education its number one priority. Why? The logic of it is simple, really. The higher your educational attainment, the higher your income is likely to be. If you are better educated and affluent, your prospects for living a long, healthy life are significantly better. *Obstacles to Health*, a report by Robert Wood Johnson Foundation, does a great job of explaining the relationship between education and income, on one hand, and life and health, on the other. Here are a few of the findings:

- College graduates can expect to live five years longer than Americans who have not completed high school.
- On average, affluent Americans can expect to live over six years longer than poor Americans.
- Babies born to women who did not finish high school are nearly twice as likely to die before their first birthdays as babies whose mothers completed college.
- In every racial or ethnic group, lower-income Americans have higher rates of poor or fair health than their more affluent counterparts.

Data like these make a compelling case for placing a high priority on education, and the Foundation's efforts to impact local education are highlighted in this publication.

We're also witnessing some wonderful changes happen in the community. In the past year we've helped to revive the community's interest in its public schools, and even succeeded in drawing the attention of the community and the school district to the importance of student achievement data. We also helped over 100 students enter Wallace Community College in the fall of 2008. We've celebrated our successes, but we have a long way to go. Ultimately we want to see improved student achievement for all students, a reduction in the drop out rate, and we want to see those same students go to college. These things will, of course, take time. We will keep you posted.

Sincerely,
Vince Edge
President

Alabama Cooperative Extension System – Urban Programs	\$ 56,500
<i>Boys to Men Summit</i>	
Alfred Saliba Family Services Center	\$170,000
<i>Family Health Clinic – Physician/Pharmacy Technician</i>	
Alfred Saliba Family Services Center	\$40,000
<i>Family Assistance and Counseling Teams</i>	
American Red Cross - Local Chapter	\$23,066
<i>Training and Supplies</i>	
Boys & Girls Clubs of the Southeast	\$135,000
<i>Outreach Expansion</i>	
Boys & Girls Clubs of the Wiregrass (3 Years)	\$137,588
<i>Fund Development</i>	
Chrysalis A Home for Girls, Inc.	\$29,937
<i>Transportation</i>	
City of Dothan	\$223,375
<i>Westgate Trail Improvements</i>	
Dale County High School	\$35,140
<i>Classroom Technology</i>	
Dothan Area Chamber Foundation	\$25,000
<i>ENVISION – (Year 3 Implementation)</i>	
Dothan City Schools (3 Years)	\$1,298,944
<i>The Faine/Grandview Systemic Reform Model</i>	
Dothan City Schools (3 Years)	\$528,176
<i>Making Middle Grades Work/High Schools That Work</i>	
Dothan Rescue Mission	\$509,920
<i>Wiregrass Center for Homeless Prevention</i>	
Educational Leadership Center for the Wiregrass	\$361,446
<i>Education Leadership Initiative</i>	
Enterprise YMCA	\$30,000
<i>Facility Expansion – Day Care</i>	
The House of Ruth	\$340,860
<i>Construction of a Women's Shelter</i>	
Houston County Industrial Development Board	\$200,000
<i>Development of I-10 Connector</i>	
IMPACT an Alabama Student Service Initiative	\$30,000
<i>FocusFirst: An Alabama Student Vision Initiative</i>	
IMPACT an Alabama Student Service Initiative	\$7,500
<i>SaveFirst: A Tax Preparation & Financial Literacy Initiative</i>	

Mobile Area Education Foundation	\$86,900
<i>Yes We Can! Dothan</i>	
Montgomery AIDS Outreach (3 Years)	\$37,109
<i>Dothan Clinic Expansion</i>	
Nonprofit Resource Center of Alabama	\$24,250
<i>BoardMatch Program</i>	
Northview High School Athletics	\$12,000
<i>Video Editing System/Athletic Department</i>	
Southeast Alabama Child Advocacy Center	\$49,231.71
<i>VOCA Match FY 2008-2009</i>	
Wallace Community College (3 Years)	\$1,431,250
<i>Graduating Seniors Scholarship Program Dothan/Houston County Public Schools</i>	
Wiregrass Habitat for Humanity	\$48,000
<i>2009 Building Partners</i>	
Wiregrass Mental Health Board	\$40,308
<i>Baby Think It Over - Equipment</i>	
Wiregrass Mental Health Board	\$65,477
<i>Telemedicine Project – Communications Equipment</i>	
Wiregrass Rehabilitation Center	\$500,000
<i>Work Center Facility</i>	
Wiregrass United Way (3 Years)	\$1,200,000
<i>Annual Challenge Grant</i>	

OUR MISSION:
To energize the spirit and potential of our local community through charitable investments that will have a significant, measurable impact on our health, education and quality of life.

