



MESSAGE FROM THE PRESIDENT

In 2006, those who live, learn, work and play in the City of Henderson continued to show their pride and support of this great “neighborhood” called Henderson. I can’t help but to be amazed by and appreciative of the many people in Henderson who have continued to show their passion for and commitment to supporting our unique community. Henderson Community Foundation (HCF) was formed with the mission to provide resources and support to improve the health, education and quality of life in Henderson. This focused mission, which is at the core of our organization and drives our every action, guides our board as we continue to grow.



Our Vision Statement now reads: “The Henderson Community Foundation will lead Henderson’s evolution into establishing itself as the most compassionate community in America.” We truly believe that we can achieve this statement and look to everyone in our community for support.

A phenomenal success was achieved in 2006 in several areas supporting our mission and vision. Through the generous support of our donors and strong commitment from our board of directors, Henderson Community Foundation had revenues in excess of \$1.6 million last year. Thanks to many generous contributors, Henderson Community Foundation has a lot to celebrate! Last year, Henderson Community Foundation:

- Established or enhanced enduring community partnerships.
- Continued membership with the National Council on Foundations and began exploring application for their accreditation process.
- Supported Nevada history education field trips and provided books for thousands of at-risk children.
- Received unprecedented private and corporate donations to support a variety of critical community needs and causes.
- Applied for permanent status with the IRS as a public charity.
- Received final approval for a federal appropriations request in the amount of \$162,893, which will be used to build a dynamic message sign on Eastern Avenue north of Horizon Ridge Parkway to notify the public more effectively in the event of an Amber Alert or other public safety emergency.
- Hired a part-time executive director.
- Held monthly board of directors meetings.
- Awarded our first competitive grant to The Salvation Army in amount of \$10,000.00 to assist in the prevention of homelessness in Henderson.

When the Henderson Community Foundation was created in 2002, its founders dreamed of building a legacy of philanthropy for Henderson. Thanks to many, that dream continues to emerge. I'd like to extend my heartfelt and continued appreciation to our 2006 board members: D.J. Allen, Leslie DeVore, Bob Kasner, Colleen O'Callaghan-Miele, Andrea Primo, Emmet Scott, Lisa Sich and Joan Tinker. It continues to be an honor to serve on this board and a greater honor to serve as your president.

The Henderson Community Foundation ensures that the Henderson story of philanthropy will continue to help shape and benefit the Henderson community for years to come. For those of you who love this great community, whether you were born here or found success and happiness here, we thank you for your generosity. Let's all work together to support those in need.

Thank you for your past and continued support.

Sincerely,



James Green

President, Board of Directors



commitment



WHAT IS A COMMUNITY FOUNDATION?

The concept of a community foundation is as simple as it is brilliant. The Henderson Community Foundation (HCF) empowers and strengthens the resources already within the community. We provide an easy and effective vehicle for people to achieve their charitable dream, whatever it may be. We maximize a donor's gift through cutting-edge planned giving and sound, pooled investing. We keep a finger on the pulse of the community. We solve problems with high impact and thoughtful philanthropy. We open the door for people to come together to address pressing issues, share creative ideas and develop innovative programs.

In short, the Henderson Community Foundation builds our community by connecting people, resources and a vision for a better tomorrow.

WHAT IS HENDERSON COMMUNITY FOUNDATION?

Because community foundations reflect the changing nature of their communities, they are often as different from one another as the communities they are in. The mission or focus of a community foundation will change depending upon its philosophy, stage of growth, and the size and composition of its asset use.

Established in 2002, founding board members of HCF consisted of past graduates of Leadership Henderson, a program produced by the Henderson Chamber of Commerce, which educates and empowers civic-minded professionals toward the goal of building and maintaining a strong network of effective community leaders.

Henderson Community Foundation prides itself on the value it places on every member of its community—regardless of economic status, background or position. Whether you are a Henderson resident who wants to help someone in need, a person of means who wants to leave a lasting legacy, or represent a nonprofit in need of financial support, Henderson Community Foundation values you and the contribution you are making in our community.

- **Vision**

To lead Henderson's evolution into becoming the most compassionate community in America.

- **Mission**

To provide resources and support to improve the health, education and quality of life in the community.

- **Core Values**

We Value:

Integrity | Compassion | Accountability | Knowledge | Commitment

WHY GIVE TO HCF?

Henderson Community Foundation provides donors of both modest and substantial means with numerous avenues for contributing to our community. Whether you choose to support HCF by contributing to our Community Opportunities Fund or naming your own fund or providing a lasting legacy through an endowment, we provide a multitude of valuable services to best address your needs.

Simplicity

One contribution can address a number of different needs, benefiting many charitable organizations. Once your fund is established, there is no separate tax return to file and no minimum distribution requirement. All grant paperwork, recordkeeping, accounting and government reporting are handled for you by HCF.

Personalized Service

Our board and staff are available to answer your questions, identify community needs, connect you with nonprofits that meet your interests, and provide an ongoing source of support in helping you maximize your charitable objectives.

Tax Benefits

Contributions qualify for maximum deductions for income, gift and estate tax purposes. You can make a year-end gift to receive an immediate tax deduction and buy yourself time to decide what charitable causes you want to support in the months or years ahead.

Local Awareness

We're local, governed by local community leaders. We're not an 800 number; we're your neighbors.

Public Accountability

Annual audits, public disclosure of all grants and careful selection of board members assure continued use of funds in the public interest.

Permanence

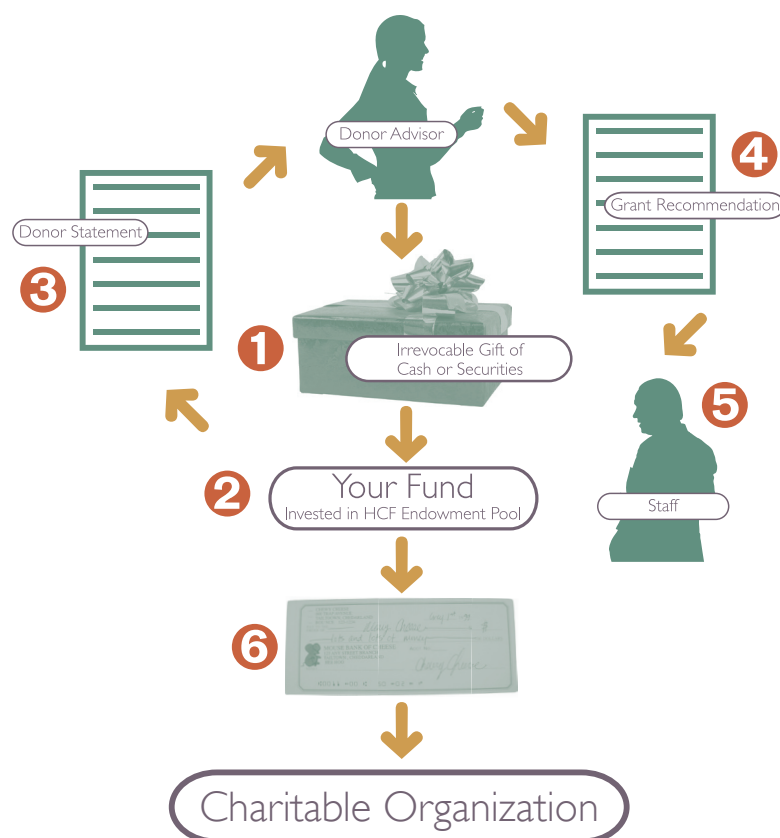
Although conditions may change in our community, your gift of endowment will continue to benefit local residents now and the future.

Recognition

Depending on your preference, HCF can recognize your generosity in our marketing materials and correspondence with nonprofit grant recipients, or we can protect your desire for privacy by providing you complete anonymity.

CREATING A DONOR ADVISED FUND

- 1** Donors make a fully deductible charitable contribution to the Henderson Community Foundation and decide later which qualified charitable causes they would like to support with grants (a “one-stop charitable shop”).
- 2** A fund is established, named by the donor, with a purpose defined by the donor. Funds can be established for as little as \$5,000.
- 3** Donors can remain completely anonymous, or they can establish the fund in their own name or that of a family member.
- 4** HCF staff members then help to screen and evaluate needs of nonprofit organizations in the donor’s area of interest, including those in Henderson, throughout Nevada, or even nationally.
- 5** HCF reviews the donor’s grant recommendations in accordance with IRS guidelines.
- 6** Once a grant is approved, HCF sends a grant check to the approved charity and sends a confirmation to the donor, unless the donor desires to deliver the grant check personally. Either option is available, based on donor preference. The entire process from grant request to delivery of a check can be accomplished within a matter of days, and always within a few weeks.



integrity



CHARITABLE GIVING VEHICLES

Henderson Community Foundation meets the changing needs of Henderson and the Vegas Valley through our discretionary and donor fund grantmaking. Some donors have created funds to support designated agencies, to provide scholarships to students, and to advise on grants subject to the approval of HCF's board of directors.

Other donors have established funds with a broader purpose or have entrusted HCF with unrestricted dollars to respond to the community's current and evolving needs.

Through both types of grantmaking, HCF is able to change lives and transform our community

During the 2006 calendar year one grant in the amount of \$10,000 was awarded from our Community Opportunities Fund.

Competitive Grant Awards

HCF's first competitive grant was awarded in 2006 to The Salvation Army. The \$10,000.00 grant was given to help prevent homelessness in Henderson by assisting up to fifteen eligible families who have special short term needs for assistance with rent, house payment or utilities to help prevent eviction, foreclosure proceedings or utility disconnection. The grant allowed the Salvation Army to extend this program, which has seen much success in Las Vegas, to the Henderson area. This proposal was chosen for funding from among eight applications received from non-profit agencies serving Henderson. Our grants committee, which includes board members and knowledgeable community representatives, has developed plans to continue making annual competitive grants targeted to needs identified by the board of directors as well as more general quality of life grants to deal with issues identified by applicants.

HCF accepts many different kinds of gifts - cash, appreciated assets of securities and real estate, and planned gifts, just to name a few. We are available to help you learn about different giving options, including how to leave a legacy by including the Henderson Community Foundation in your will or estate plans.

Henderson Community Foundation will work with you to determine the best type of charitable fund to meet your needs and interests. The following page shows the most common types of charitable funds that HCF offers:

Donor advised funds offer you active participation by allowing you or your appointed advisors to recommend charitable organizations to benefit from your fund. You receive immediate tax benefits and can advise on grants for nonprofits you want to support over time.

Designated funds allow you to identify a specific or multiple nonprofit organization(s) to receive support from your fund. Should that organization ever cease to exist or should its mission no longer agree with your interest, HCF will re-direct the grant distributions to organizations with similar purposes.

Scholarship funds provide deserving students with financial support for education they might not otherwise receive. Scholarships are designed with your specific interests in mind - you can define the guidelines for candidate selection and award use.

Agency endowment funds are established by nonprofit organizations as a means of protecting charitable dollars for the future. A nonprofit, whether large or small, can better spend its time pursuing its mission and fundraising, while leaving the management and investment of the fund up to HCF.

Field of interest funds allow you to support a broad area you care about most, such as health care, education, arts, the environment or any other host of areas that peak your interest. You specify the field and rely on HCF to identify local organizations that will make the greatest impact and meet the most pressing needs within your discipline.

Unrestricted funds give you the opportunity to identify and respond to emerging and changing community needs. You place no restrictions on how your contribution is to be used, leaving those decisions to HCF.

Supporting Organizations (SOs) or foundations are the equivalent of subsidiaries in the for-profit world. They are separate 501(c)(3) nonprofit organizations with their own board of directors, investment and grant making processes. SOs are an attractive, high-end alternative for individuals who have highly appreciated assets, want more legal control than a donor advised fund provides, and want to avoid the administrative and financial burdens of a private foundation.

Operating funds are established to support and sustain the core operations of HCF and help it further its mission.

Deferred gifts include bequests, pooled income funds, life estates, charitable lead trusts or charitable remainder trusts - all of which HCF can help you establish in partnership with your estate planning attorney, CPA or financial advisor.

WHY HCF INSTEAD OF A PRIVATE FOUNDATION?

Community Foundations give donors benefits not available through Private Foundations. The chart below summarizes key differences between community foundations and private foundations.

| Charitable Fund at HCF | Private Foundation |
|---|--|
| I. Organizational Structure <ul style="list-style-type: none"> Donors establish individually named funds within the corporate structure of HCF. Donors can guide grant-making activities of their funds. HCF files one federal and state tax report for all of its funds. | <ul style="list-style-type: none"> Donor must establish a separate nonprofit corporation and apply for federal tax exemption. Donor operates own grant program and manages contact with the grant seeking community. Donor is responsible for investments, accounting, and state and federal reporting. |
| 2. Tax Deductions for Donors <ul style="list-style-type: none"> Donor receives 100% fair market value charitable deduction for gifts of publicly traded stock, closely held stock, real estate and other long-term capital gain property. Gifts of cash are deductible up to 50% of the donor's adjusted gross income with a five-year carryover for any excess. The fair market value of gifts of appreciated securities or real estate are deductible up to 30% of the donor's adjusted gross income with a five-year carryover for any excess. | <ul style="list-style-type: none"> Donors currently receive a fair market value charitable deduction only for gifts of publicly traded stock. The deduction for gifts of other appreciated property, such as real estate or closely held stock, is limited to the donor's cost basis. Gifts of cash are deductible up to 30% of the donor's adjusted gross income with a five-year carryover for any excess. Gifts of appreciated property are deductible up to 20% of the donor's adjusted gross income with a five-year carryover for any excess. |
| 3. Federal Tax <ul style="list-style-type: none"> HCF is exempt from all federal and state taxes. | <ul style="list-style-type: none"> Subject to federal tax of up to 2% annually on invested income. |
| 4. Pay-out Requirement <ul style="list-style-type: none"> No IRS requirement that any amount be paid out annually in grants. | <ul style="list-style-type: none"> IRS requires an annual grant pay-out of 5% of assets. |

Unlike its cousin, the private foundation (whose financial base typically comes from a single donor, family or company), the Henderson Community Foundation garners its support from the public. It grows because individuals, corporations and even government entities and other nonprofits believe in it and help its continual growth year after year.

Henderson Community Foundation is often an attractive alternative to establishing a private foundation. If you already have a private foundation in place, you may find it cost effective to transfer all or part of its assets to a new fund at HCF. Such funds, which retain the same name and purpose of the transferring entity, offer important investment advantages and welcome relief from time-consuming administrative tasks.

knowledge





2007 BOARD MEMBERS

| | |
|----------------------------------|----------------|
| James Green | President |
| Lisa Sich | Treasurer |
| Colleen O'Callaghan-Miele | Secretary |
| Leslie DeVore | Vice-President |
| Bob Kasner | Vice-President |
| Andrea Primo | Vice-President |
| Emmet Scott | Vice-President |
| Joan Tinker | Vice-President |

2007 STAFF

| | |
|-----------------------------|-------------------------|
| Bonnie J. Cook, CFRE | Chief Executive Officer |
|-----------------------------|-------------------------|

compassion



COMMUNITY PARTNERSHIPS & INITIATIVES

No gift is too large or small. Henderson Community Foundation encourages a long-term approach to giving, either through the establishment of a named charitable fund or through direct contributions to already established funds like HCF's Community Opportunities Fund - an unrestricted fund that meets the needs of Henderson today, tomorrow and in years to come.

APPLE Partnership

The APPLE (All People Promoting Literacy Efforts) Partnership is an ongoing effort that actively works to bring community resources to schools, teachers and parents in a proactive way to help families assist their children in learning how to read.

Community Opportunities Fund

The Community Opportunities Fund is an unrestricted fund wherein all monies are used and awarded in the form of discretionary grants.

Friends of Henderson Crime Scene Investigation (CSI)

The Friends of Henderson Crime Scene Investigation raises funds to build, equip and support a state-of-the-art Forensic Science Center to be operated by the City of Henderson. The center will play a critical role in the overall safety and security of Southern Nevada.

Friends of Henderson Parks & Recreation

The Friends of Henderson Parks & Recreation enhances the quality of life of Henderson residents by supplementing recreation efforts in the City of Henderson.

Friends of Henderson Police Department SWAT

The Friends of Henderson Police Department SWAT provides assistance in the procuring of equipment and other items that enhance the safety of both the Henderson community and Henderson SWAT officers.

Henderson Animal Shelter

The Henderson Animal Shelter supports education, promotion and implementation of adopt-a-thons, special-needs veterinary supplies and specialized non-lethal equipment to assist animal control officers in the capture of feral or wild animals.

Henderson Libraries Fund

The Henderson Libraries Fund supports Henderson Libraries via opening day collection development for new libraries or special collections in existing facilities; reading initiatives, struggling reader programs, basic literacy and English as a Second Language (ESL); and campaigning to build more library locations in Henderson.

Henderson Military Families Assistance

Henderson Military Families Assistance aids families that have a Henderson National Guard soldier deployed overseas (families in the 1864th, 777, 593 and 72nd companies of the 992nd Command).

Henderson Police Honor Guard

The Henderson Police Honor Guard supports efforts in honoring fallen officers and provides assistance to families of fallen officers in the Henderson community.

Nevada State College Annual Fund

The Nevada State College Annual Fund allows the college to increase its level of student/faculty engagement by providing an educational environment in which top-tier faculty and students interact in small class settings.

“Through our relationship with the Henderson Community Foundation, SNMIC has been able to focus its efforts on ensuring improved access and delivery of quality health care to the rapidly growing Southern Nevada region.”

James B. Gibson
SNMIC Co-Chair;
Mayor,
City of Henderson

Partners with the Henderson Police Department Community Relations Fund

The Partners with the Henderson Police Department Community Relations Fund supports various crime prevention and public relations programs such as DARE, Every 15 Minutes and Neighborhood Watch.

Partners with Henderson Police Department K-9 Fund

The Partners with Henderson Police Department K-9 Fund provides additional support for the police department's K-9 program in the procurement of protective, general and training equipment.

Southern Nevada Medical Industry Coalition (SNMIC)

The Southern Nevada Medical Industry Coalition (SNMIC), headed by City of Henderson Mayor James B. Gibson and Rod Davis (St. Rose Dominican Hospitals), exists to have a collective voice to ensure improved access and delivery of quality health care to the rapidly growing Southern Nevada region.

Nevada Neuroscience Foundation

The Nevada Neuroscience Foundation is dedicated to improving the quality of life for people with chronic neurological conditions, their families and their care givers through the sponsorship of educational programs, free services, and the maintenance of patient assistance funds.

Friends for Henderson Hospice & Adult Daycare

The Friends for Henderson Hospice & Adult Daycare, in partnership with Nathan Adelson Hospice, supports the planning and construction of a hospice facility featuring an adult daycare center and tranquility garden near Nevada State College.

Joel and Carol Bower School Based Health Center Fund

The Joel and Carol Bower School Based Health Center Fund supports the Basic High School / Nevada State College School Based Health Center in providing free primary health care for all students of Basic H.S., Robert L. Taylor E.S., C.T. Sewell E.S., Mahlon B. Brown J.H.S., and other neighboring Henderson public schools.

Laura Hoenemeyer Fund

The Laura Hoenemeyer Fund exists for general charitable purposes.

Levi Strauss Employees Fund

The Levi Strauss Employees Fund, funded by employee contributions, seeks out charities to support.

Campbell Housing Assistance Fund

The Campbell Housing Assistance Fund aids Henderson homebuyers through financial assistance and affordable housing initiatives.

The School Down The Street Fund

The School Down the Street Fund, established by the Leadership Henderson Class of 2007, provides resources that promote educational success for Henderson children, regardless of their background and life circumstances.

At Risk Literacy Fund

The At Risk Literacy Fund assists in raising book donations and making purchases to ensure that each student in four of Henderson's at-risk elementary schools receives an age-appropriate book to keep and read.

History Education Fund

The History Education Fund provides field trips led by Annie Bananie's Wild West Tours to local fourth graders, allowing them to gain hands-on understanding of history by visiting historical sites such as the Valley of Fire and Lake Mead.

O'Callaghan/Walker Scholarship Fund

The O'Callaghan & Walker Memorial Scholarship Fund provides financial aid to students attending Nevada State College studying nursing (O'Callaghan scholarship) and education (Walker scholarship).

“Our partnership with Henderson Community Foundation has been extremely successful! We’re working together to better manage our corporate charitable funds while providing much-needed support to many deserving charities.”

Brian Wehner
Director of Logistics
Levi Strauss & Co.



STATEMENT OF FINANCIAL POSITION

For the Year Ended December 31, 2006

ASSETS

Current Assets:

| | | |
|-----------------------------|----|----------------|
| Cash and cash equivalents | \$ | 387,078 |
| Accounts Receivable | | 210,161 |
| Due from Endowment Fund | | 1,632 |
| Investments | | 243,643 |
| Accrued Interest Receivable | | 4,197 |
| Prepaid expenses | | 961 |
| Total Current Assets | | <u>847,672</u> |

Other Assets:

| | | |
|--|--|----------------|
| Pledges Receivable | | 791,768 |
| Endowment with Nevada Community Foundation | | <u>10,000</u> |
| Total Other Assets | | <u>801,768</u> |

TOTAL ASSETS

\$ 1,649,440

LIABILITIES AND NET ASSETS

Current Liabilities:

| | | |
|---------------------------|----|--------------|
| Accounts payable | \$ | <u>3,191</u> |
| Total Current Liabilities | | 3,191 |

Net Assets:

| | | |
|-----------------------------------|--|---------------|
| Unrestricted net assets | | 89,769 |
| Temporarily Restricted net assets | | 1,546,480 |
| Permanently Restricted net assets | | <u>10,000</u> |
| Total Net Assets | | 1,646,249 |

TOTAL LIABILITIES AND NET ASSETS

\$ 1,649,440

STATEMENT OF ACTIVITIES

For the Year Ended December 31, 2006

| | Unrestricted | Temporarily Restricted | Permanently Restricted | Total |
|--|------------------|---------------------------|---------------------------|---------------------|
| REVENUE, GAINS AND OTHER SUPPORT | | | | |
| Donations | \$ 98,930 | \$ 1,503,537 | \$ 10,000 | \$ 1,612,467 |
| Other revenue | 21,454 | - | - | 21,454 |
| Total Revenue, Gains, and Other Support | 120,384 | 1,503,537 | 10,000 | 1,633,921 |
| NET ASSETS RELEASED FROM RESTRICTIONS | | | | |
| Net assets released from restrictions | 104,999 | (104,999) | - | - |
| Total Revenue, Gains, and Other Support | 225,383 | 1,398,538 | 10,000 | 1,633,921 |
| EXPENSES | | | | |
| Program Services | 98,576 | - | - | 98,576 |
| Support Services: | | | | |
| Development | 45,689 | - | - | 45,689 |
| Management and General | 51,947 | - | - | 51,947 |
| Total Expenses | 196,212 | - | - | 196,212 |
| Change in Net Assets | 29,171 | 1,398,538 | 10,000 | 1,437,709 |
| NET ASSETS - Beginning of Year | 60,598 | 147,942 | - | 208,540 |
| NET ASSETS - End of Year | <u>\$ 89,769</u> | <u>\$ 1,546,480</u> | <u>\$ 10,000</u> | <u>\$ 1,646,249</u> |



STATEMENT OF CASH FLOWS

For the Year Ended December 31, 2006

CASH FLOWS FROM OPERATING ACTIVITIES

Cash received from:

| | |
|---|-----------|
| Donations | \$ 98,930 |
| Restricted donations | 502,108 |
| Interest received | 5,869 |
| Dividends received | 9,756 |
| | <hr/> |
| Cash Received from Operating Activities | 616,663 |

Less Cash Paid for:

| | |
|---|---------|
| Program Services | 98,576 |
| Development | 45,689 |
| Management and General | 91,534 |
| | <hr/> |
| Cash Disbursed for Operating Activities | 235,799 |

NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES

380,864

CASH FLOWS FROM INVESTING ACTIVITIES

| | |
|--|------------------------|
| (Increase) decrease to marketable securities | <hr/> (243,643) |
| Net Cash Provided by (Used In) Investing Activities | (243,643) |
| Net increase (decrease) in cash and cash equivalents | 137,221 |
| Cash and cash equivalents at beginning of year | <hr/> 249,857 |
| Cash and cash equivalents at end of year | <hr/> <hr/> \$ 387,078 |

SCHEDULE OF RESTRICTED CONTRIBUTIONS

For the Year Ended December 31, 2006

RESTRICTED DONATIONS

| | | |
|-------------------------------------|-----------|-------------------------|
| Animal Control | \$ | 5,940 |
| Apple Partnership | | 35,945 |
| At-Risk Education Programs | | 58,736 |
| BHS School Based Health Care Center | | 80,001 |
| Campbell Housing Assistance | | 2,500 |
| Emergency Assistance | | 5,000 |
| Friends of CSI | | 992,671 |
| Friends of HPD K-9 | | 3,945 |
| Friends of HPD SWAT | | 100,019 |
| HDPL Library Fund | | 50,300 |
| Hoenemeyer Fund | | 100 |
| Hospice and Adult Day Care | | 111,252 |
| HPD Community Relations | | 15,060 |
| HPD Honor Guard | | 35 |
| Levi Strauss | | 12,103 |
| Military Families | | 819 |
| Nevada Neuroscience | | 10 |
| Nevada State College | | 5,545 |
| Parks and Recreation | | 1,132 |
| SNMIC | | <u>22,424</u> |
| TOTAL RESTRICTED DONATIONS | \$ | <u><u>1,503,537</u></u> |



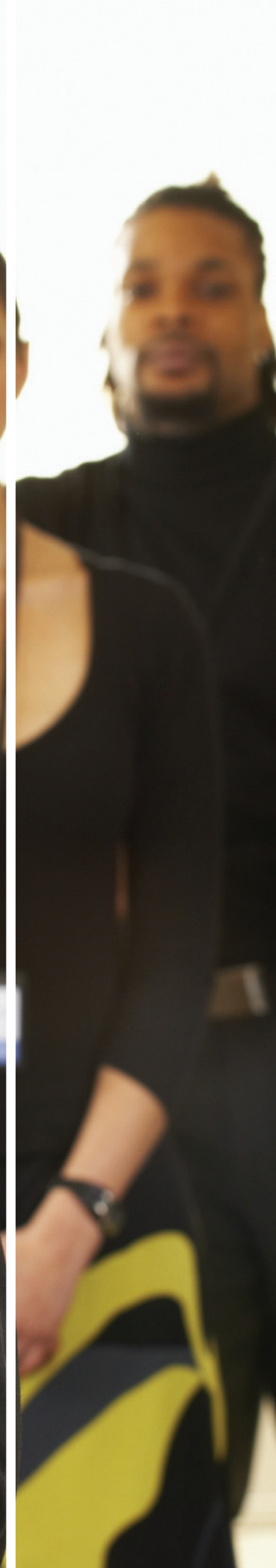
STATEMENT OF FUNCTIONAL EXPENSES

For the Year Ended December 31, 2006

| | Program Services | Development | Management & General | Total |
|---|------------------|------------------|-------------------------|-------------------|
| FUNCTIONAL EXPENSES | | | | |
| Accounting | \$ - | \$ - | \$ 850 | \$ 850 |
| Administrative Fee | 1,194 | - | - | 1,194 |
| Books for School Programs | 13,378 | - | - | 13,378 |
| Community Assistance/Financial Literacy | 15,000 | - | - | 15,000 |
| Community Assistance/Military Families | 10,650 | - | - | 10,650 |
| Community Assistance/SAFE House | 114 | - | - | 114 |
| Community Assistance/Topaz-svc dog | 3,193 | - | - | 3,193 |
| Community Events | 11,767 | - | - | 11,767 |
| Computer and Software | 1,034 | - | 4,024 | 5,058 |
| Credit Card Fees | 615 | - | - | 615 |
| Development - Annual Celebration | - | 9,374 | - | 9,374 |
| Development - Partner Fundraisers | 963 | 12,403 | - | 13,366 |
| Development - Travel | 509 | - | - | 509 |
| Dues, Fees and Memberships | - | 520 | 525 | 1,045 |
| Education Field Trips | 20,125 | - | - | 20,125 |
| Insurance | - | - | 961 | 961 |
| Media and Public Relations | - | 12,578 | - | 12,578 |
| Postage | - | - | 138 | 138 |
| Printing | 11,009 | 5,860 | 34 | 16,903 |
| Professional Services | 8,675 | - | 38,338 | 47,013 |
| Rental Expense | - | - | 2,145 | 2,145 |
| Supplies | 350 | 705 | 4,190 | 5,245 |
| Telephone | - | - | 692 | 692 |
| Training and Development | - | 4,062 | - | 4,062 |
| Website Fees | - | 187 | 50 | 237 |
| TOTAL | \$ 98,576 | \$ 45,689 | \$ 51,947 | \$ 196,212 |

A complete financial audit and 990 is available upon request by calling: 702-952-2640

accountability





OVIST & HOWARD, INC.
CERTIFIED PUBLIC ACCOUNTANTS
A PROFESSIONAL SERVICES CORPORATION

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To the Board of Directors
Henderson Community Foundation
Henderson, Nevada

INDEPENDENT AUDITORS' REPORT

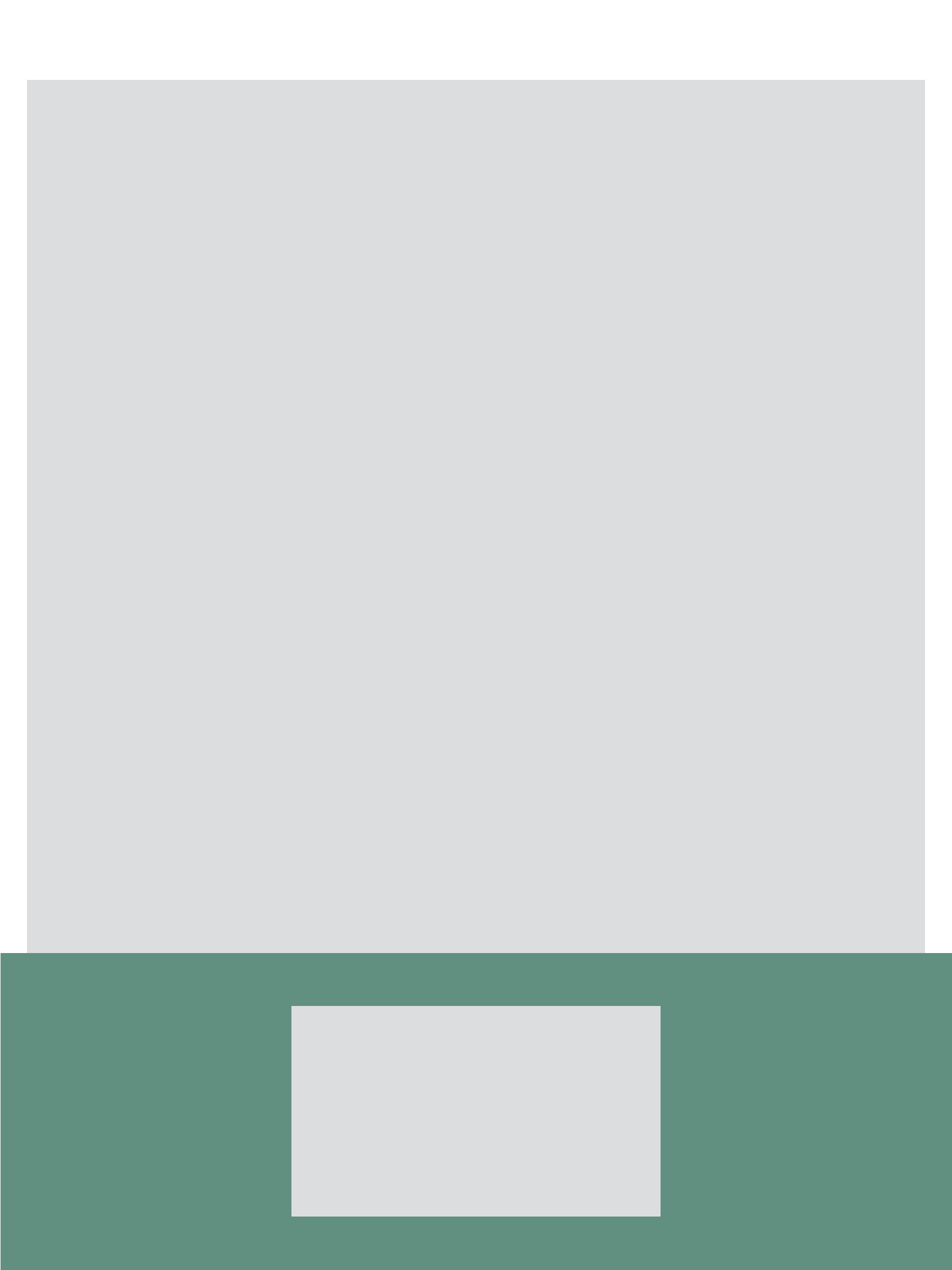
We have audited the accompanying statement of financial position of the Henderson Community Foundation of the year ended December 31, 2006 and the related statements of activities and changes in net assets, and cash flows for the year then ended. These financial statements are the responsibility of the Organization's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted an audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Henderson Community Foundation for the year ended December 31, 2006, and the changes in its net assets and cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Certified Public Accountants

February 9, 2007
Henderson, Nevada





www.HendersonCF.org

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Henderson, Nevada 89014

702.952.2640

HCF is a 501(c)3 organization and a member
of the National Council on Foundations

Federal Tax ID #: 45-0489163

Nevada Corporation #: 19791-2002