



2012

ANNUAL REPORT



HENDERSON
COMMUNITY
FOUNDATION

A Letter From The HCF President

The Henderson Community Foundation was formed with the mission, “to provide resources and support to improve the health, education, and quality of life in the Henderson community.” This mission is the core of our organization and continues to drive our every action. Having this focused mission gives our board the guidance as we grow in greater support of our community. In 2012, those who lived, learned, worked, and played in the City of Henderson continued to show their support for this great “community.” I am amazed and thankful for so many supporters in Henderson and Southern Nevada as they show their passion and commitment by contributing to our unique community.

HCF celebrated our 10 year anniversary in 2012 and is so appreciative of all the community support that we’ve received. We have brought in excess of \$1 million to our local community via charitable support. The Henderson Community Foundation continues to follow our sustainability plan to ensure that the HCF will be here serving the community for many years to come. Just like everyone else in our community, we continue to find ways to streamline our operation to make the most efficient use of community resources.

Thanks to many generous contributors, the Henderson Community Foundation continues to have a lot to celebrate! In 2012, the Henderson Community Foundation:

- Established and/or enhanced the following community partnerships: APPLE Partnership; At-Risk Education Program; At-Risk Literacy Fund; Carol and Joel Bower Basic High School Health Care Center; Desert Winds; Friends of Crime Scene Investigation; Friends of Henderson Parks & Recreation; Friends of HPD SWAT; Henderson Animal Control; Henderson Coordinated Community Response Fund; Henderson Hospice and Adult Daycare; Henderson Military Families Assistance; Henderson Police Honor Guard; High School Leadership Fund, Keep the Music Alive, Levi Strauss Community Fund; the Lindsay Bennett Memorial; NAIOP Casey Jones Fund; Nevada State College Annual Fund; Partners with HPD Community Relations; Partners with HPD K-9; Veteran’s Court Treatment; and the O’Callaghan/Walker Scholarship funds;
- Updated a new Henderson Community Foundation website;
- Continued to hold regular Board of Trustee meetings;
- Expanded our Donor Advised funds to provide additional donor support in our community;
- Continued membership in the National Council on Foundations and look to our future for obtaining “standards” accreditation; and,
- Thankfully received generous private and corporate donations to support a variety of causes.

When the Henderson Community Foundation was created in 2002, its founders dreamed of building a legacy of philanthropy for Henderson. Thanks to many, that vision continues to grow even beyond our loftiest of dreams. I’d like to extend my heartfelt and continued appreciation to our 2012 Board of Trustee Members: David Grant, Fred Horvath, Shauna Hughes, Bob Kasner, Rich Manley, Debra March, Colleen O’Callaghan-Miele, Andrea Primo, Lisa Sich, Phil Speight, and Amber Stidham. I’d also like to announce two new board members for 2013, John Harvey and Kurt Ouchida. Welcome aboard. It continues to be an honor to serve on this board since its inception and a greater honor to serve as your President and Chairman.

We continue to embrace our Vision Statement, "The Henderson Community Foundation will lead Henderson's evolution into becoming the most compassionate community in America". We believe we have a very unique opportunity to teach philanthropy within our community both to our current generation and to our children. In these challenging times, we feel this is our obligation and welcome you to contribute in your own way.

The Henderson Community Foundation was created to help ensure that the legacy of philanthropy will continue to help shape and benefit the Henderson and Southern Nevada community forever. 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 and invite you to participate. Let's all work together to support those in need within our great community.

On behalf of our Board of Trustees and all those who contribute to our unique organization, I thank you for your past and future support.

Sincerely,

A handwritten signature in black ink that reads "James Green". The signature is fluid and cursive, with the first name "James" and last name "Green" clearly distinguishable.

James Green

President and Chairman, Board of Trustees



What is a Community Foundation?

The concept of a community foundation is as simple as it is brilliant. A community foundation empowers and strengthens the resources already within the community, providing an easy and effective vehicle for people to achieve their charitable dream. Community foundations maximize a donor's gift through cutting-edge planned giving and sound, pooled investing, all while keeping a finger on the pulse of the community. They solve problems with high impact and thoughtful philanthropy, opening the door for people to come together to address pressing issues, share creative ideas and develop innovative programs.

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 in which they exist. The mission or focus of a community foundation will change depending upon its philosophy, stage of growth, and size of the organization.

HCF prides itself on the value it places on every member of the community - regardless of socio-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, HCF values you and the contribution you are making in our community.

The Henderson Community Foundation is guided by the following vision, mission and core values:

- 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, and commitment.



Why give to HCF?

Henderson Community Foundation provides donors of both modest and substantial means with a number of avenues to plant the seeds of philanthropy within our community. Whether you choose to support HCF by contributing to our Community Opportunities Fund, name your own fund or provide a lasting legacy through an endowment, we provide a multitude of valuable services that 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, record keeping, accounting and government reporting are handled for you by HCF. It's just that easy.

Personalized Service

Our board is 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 deduction and buy yourself time to decide what charitable causes you want to support in the months and years ahead.

Local Awareness

We're local and governed by local community leaders. We're not an 800 number; we're your neighbors. Our trustees are notably knowledgeable about our community needs and resources.

Public Accountability

Annual audits, public disclosure of all grants and careful selection of board trustees 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 in the future.

Recognition

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



You don't have to be a billionaire to give like one!

According to the December 2010 issue of Money Magazine there are seven "giving" strategies used by the uber-rich:

1. **Concentrate on a Few Key Causes.**
2. **Be Business-Like About Giving.**
3. **Gather Friends to Commit to Pledges and Pool Charitable Resources.**
4. **Establish Lasting Legacies – Give Through Estate Planning.**
5. **Give Away Highly Appreciated Assets.**
6. **Have a Fancy Foundation.**
7. **Sit on Non-Profit Boards.**

Here's how HCF can help...

1. Concentrate on a Few Key Causes. HCF offers you the ability to make donations to a specific area of interest, health, education and/or quality of life. After all, making a bigger impact on a single cause can be more fulfilling and rewarding. HCF can even help connect you with charitable organizations that will meet your area of interest. We call it, "Giving Made Easy."

2. Be Business-Like About Giving. HCF is your "one-stop shop" for charitable giving. In fact, you can give today, receive your tax deduction and then decide later which qualified charitable causes you would like to support with grants. This allows you time for thoughtful research or even grant competition within your charitable areas of interest.

3. Gather Friends to Commit to Pledges and Pool Charitable Resources. HCF can help civic-minded individuals start a donor-advised fund, or HCF can accept

payroll deductions from you and your co-workers - i.e. Levi Strauss & Company's local community involvement team manages a donor advised fund. In the last three years, the Levi team has granted over \$99,000 to deserving local charities through HCF.

4. Establish Lasting Legacies - Give Through Estate Planning. HCF can assist you in setting up an endowment where the interest is given to charities even after you're no longer living. Or, HCF can direct you to an estate planner and you can bequest funds through your will.

5. Give Away Highly Appreciated Assets. HCF has helped donor's sell their assets on E-bay so the funds can be used charitably.

6. Have a Fancy Foundation. At HCF you don't need to have a fancy foundation, we ARE your foundation and there are definitely advantages to not setting up a costly private foundation. It's very simple: make a fully charitable contribution to HCF of as little as \$5,000, name your fund (or remain anonymous) and evaluate the needs of nonprofits you wish to support. Then, HCF reviews your grant recommendation for IRS compliance and HCF will send a grant check to the approved charity or you can even deliver it yourself.

7. Sit on Non-Profit Boards. HCF is always looking for volunteers to help in a variety of areas. After all, charity is about more than just tax benefits. Give to your community just by simply giving your time!

Charitable Giving Vehicles

Henderson Community Foundation meets the changing needs of Southern Nevada through our discretionary and donor fund grantmaking. Some donors have created funds to support designated agencies, to provide scholarships to students, and to be used for grant awards subject to the approval of HCF's Board of Trustees. 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 communities.

Our Grant Distribution Committee, which includes Board members and knowledgeable community representatives, plans to continue making annual competitive grants targeted to critical community needs. This year, HCF had a record number of grant applications with a variety of critical needs.

Year	Recipient	Description	Amount
2012	Giving Life Ministries	Assist in providing homeless with nutritional needs and the purchase of a refrigerator.	\$2,500
2011	After School Allstars, Nathan Adelson Hospice and St. Rose Health	Academic programs at at-risk schools; adult and home care; transportation assistance to low-income seniors.	\$5,000
2010	Giving Life Ministries	Provide approximately 12,500 pounds of food to local food pantry.	\$2,500
2009	Giving Life Ministries	Assist in providing homeless with nutritional needs.	\$2,500
2008	SafeHouse	Stop violence and abuse in the family environment by providing safe shelter, support, advocacy, counseling and education.	\$5,000
2007	Hopelink	Assist low-income families or single-parent households with childcare.	\$15,000
2006	Salvation Army	Prevention of homelessness.	\$10,000

HCF accepts many different kinds of gifts including: cash, appreciated assets of securities and real estate as well as planned gifts. We are available to help you learn about different giving options, including how to leave a legacy by including Henderson Community Foundation into 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.

Charitable Fund

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 organizations to receive support from your fund. Should that organization ever cease to exist or should its mission no longer agree with your interests, 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 and 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 healthcare, education, arts, the environment or any other areas that pique your interest. You specify the field and rely on HCF to identify local organizations that will make the greatest impact and help you meet our community's most pressing needs.

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 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. 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 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.

Key Differences Between Community Foundations and Private Foundations:

Charitable Fund at HCF	Private Foundation
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 a federal 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 federal reporting.
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.
FEDERAL TAX	
<ul style="list-style-type: none"> HCF is exempt from all federal income taxes. 	<ul style="list-style-type: none"> Subject to federal tax of up to 2% annually on invested income.
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.

2013 Board of Trustees

James Green	Chairman and President
Lisa Sich	Chairman-Elect and Treasurer
Debra March	Secretary
David M. Grant	Trustee
John Harvey	Trustee
Fred Horvath	Trustee
Shauna Hughes	Trustee
Bob Kasner	Trustee
Richard Manley	Trustee
Colleen O'Callaghan-Miele	Trustee
Kurt Ouchida	Trustee
Phil Speight	Trustee
Amber Stidham	Trustee



Community Partners + 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 for 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 teach their children how to read.

At Risk Literacy Fund

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

Celiac Disease Support Group of Las Vegas

Celiac Disease is also known as gluten sensitive enteropathy, gluten intolerance or celiac sprue. It is the most under-diagnosed common disease, affecting 1 in every 133 people in the USA. The Celiac Disease Support Group of Las Vegas provides support and information to those affected by this disease.

Community Opportunities Fund

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

Desert Winds

Desert Winds provides educational outreach to advance the appreciation of wind and percussion music through the performance of contemporary music as a rendering of today's societal expression.

Dr. Joel and Carol Bower School Based Health Center Fund

The Bower's Health Center Fund supports the Basic High School/Nevada State College School Based Health Center to provide free primary healthcare for all students of Basic High School and it's elementary and junior high feeder schools.

Friends of Crime Scene Investigation (CSI)

The Friends of Crime Scene Investigation work to raise funds to build, equip, and support a state-of-the-art forensic science center. The center will play a critical role in the overall safety and security of Southern Nevada.

Friends of Henderson Hospice and Adult Daycare

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

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.

Community Partners + Initiatives

Friends of Henderson Police Department SWAT

The Friends of Henderson Police Department SWAT provides assistance in the procurement of equipment and other items that enhance safety of both the Henderson community as well as 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 Coordinated Community Response (HCCR)

The Henderson Coordinated Community Response is a network of public and private agencies working toward the prevention and protection of victims of violence and domestic abuse.

Henderson High School Leadership

Leadership Henderson's Class of 2008 brings together students annually for a weekend-long retreat. Participants attend fun and interactive workshops designed to create an environment for individuals to explore their personal style of leadership, share experiences, and discuss the meaning of leadership.

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 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 Henderson.

History Education Fund

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

Keep the Music Alive Project

The "Keep the Music Alive" Project is an effort by the Henderson Chamber of Commerce's Leadership Henderson Class of 2013 to help fund the Brown Junior High School Music Program with instruments.

Levi Strauss Employee Fund

The Levi Strauss Employee Fund, funded by employee contributions, seeks out charities to support and in past three years provided over \$99,000 to over 88 nonprofits with critical needs.



"In 2006, the City of Henderson added HCF as a supported charity to its annual Charitable Giving Campaign. The campaign runs through the month of October and I'm proud to announce that City employees pledged to give over \$27,000 to HCF in 2013 through payroll deductions."

**Andy Hafen
Mayor
City of Henderson**

Community Partners + Initiatives

Lindsay Bennett Memorial

Lindsay Bennett was a victim of a tragic auto accident by an alleged drunk driver. The memorial sponsors multi-pronged educational programs within the community that raise awareness to the responsibilities and consequences of choices people make.

NAIOP/Casey Jones Fund

To honor Casey Jones, the Southern Nevada National Association of Industrial and Office Properties (NAIOP) established the Casey Jones Fund. The fund has supported Communities in School, Helping Hands of Vegas Valley and the Casey Jones Health Center on the Elaine Wynn Elementary School campus.

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 classroom settings.

O'Callaghan/Walker Scholarship Fund

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

Partners with Henderson Police Department Community Relations Fund

This 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

The Friends of Henderson Police Department K-9 fund provides assistance to retired police K-9 partners.

Veterans Treatment Court Fund

The Veterans Treatment Court program is designed to enhance public safety and to hold veterans accountable for their conduct while providing an avenue for rehabilitation through treatment to address issues related to their military service.

What Will Your Legacy Be?

All of us can leave an enduring mark on the charitable activities that we value. Your planned gift of any size will ensure that the Henderson Community Foundation has the ability to help our Henderson residents in areas that most strike compassion within you - like health, education, arts and culture, or quality of life. Planned gifts may be easily added to the Henderson Community Foundation's endowment fund.

HCF can help you achieve your financial and philanthropic goals. There are a number of ways to give and we encourage you to explore your options with your advisors. The right plan can offer tax benefits, income for you and your family, and estate planning advantages, all the while supporting HCF's mission to provide resources and support to improve the health, education, and quality of life in the Henderson community.

Leaving a bequest is easy. Just include the language in your will or estate planning instrument.

Here is a sample: "I give and bequeath to the Henderson Community Foundation for the benefit of charitable needs the sum of \$ _____. This bequest is unrestricted and the Henderson Community Foundation's Board of Trustees may use and expend the same for the benefit of Henderson Community Foundation in any manner it deems appropriate."

Or, leave a percentage bequest with this sample language: "I direct that the Henderson Community Foundation shall receive _____ percent of my estate free and undiminished on account of any debts, expenses of administration, or death taxes. This bequest is unrestricted and the Henderson Community Foundation's Board of Trustees may use and expend the same for the benefit of Henderson Community Foundation in any manner it deems appropriate."

Or, if you prefer, you may leave a remainder bequest with this language: "I direct that the Henderson Community Foundation receive ____ percent of my net residuary estate after the payment of all my debts and the expenses of administration (other than death taxes). This bequest is unrestricted and the Henderson Community Foundation's Board of Trustees may use and expend the same for the benefit of Henderson Community Foundation in any manner it deems appropriate."

You may also designate that your gift be used for a specific area of interest, such as health, education, arts, or quality of life.

Should you have additional questions about leaving your legacy, please contact us and we can provide you with a list of local Estate Planning Advisors.

Contact Us

2756 N. Green Valley Pkwy, Suite 268
Henderson, NV 89014

P - 702.952.2640 F - 702.798.8653
info@hendersoncf.org

LEGACIES LIVE *Here*



*"Leave your legacy with
the help of the Henderson
Community Foundation."*

Rod Davis
CEO of St. Rose Dominican Hospitals

A photograph of a middle-aged couple sitting at a table outdoors. The woman, on the left, has long brown hair and is wearing a white top with a heart-shaped pendant. The man, on the right, has grey hair and is wearing a light blue button-down shirt. They are both smiling and looking at a tablet computer held by the man. The background is a blurred outdoor setting with greenery.

Henderson Community Foundation Financial Statements

**FOR THE YEAR ENDED
DECEMBER 31, 2012**



OVIST AND HOWARD
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Henderson Community Foundation
Henderson, Nevada

We have audited the accompanying financial statements of Henderson Community Foundation (a nonprofit organization), which comprise the statement of financial position as of December 31, 2012 and 2011, and the related statements of activities, comprehensive income, and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our 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 involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Certified Public Accountant's Report

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www.ohcpas.net



OVIST AND HOWARD
CERTIFIED PUBLIC ACCOUNTANTS

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Henderson Community Foundation as of December 31, 2012 and 2011, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Certified Public Accountants

February 7, 2013
Henderson, Nevada

Certified Public Accountant's Report

7 Commerce Center Drive • Henderson, NV 89014
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Statement of Financial Position

DECEMBER 31, 2012

ASSETS	
Current Assets	
Cash and Cash Equivalents	\$579,593
Marketable Securities	207,593
Pre-paid Expenses	1,816
Total Current Assets	789,002
Total Assets	<u>\$789,002</u>

LIABILITIES AND NET ASSETS	
Current Liabilities	
Accounts Payable	\$2,670
Account Liabilities	1,895
Total Current Liabilities	4,565
Net Assets	
Unrestricted Net Assets	38,998
Temporarily Restricted Net Assets	742,693
Accumulated Other Comprehensive Income	2,746
Total Net Assets	784,437
Total Liabilities and Net Assets	<u>\$789,002</u>

Statement of Activities and Changes in Net Assets

FOR THE YEAR ENDED DECEMBER 31, 2012

CATEGORY	Unrestricted	Temporarily Restricted	Permanently Restricted	TOTAL
Revenues, Gains, and Reclassifications				
Donations	\$22,384	\$180,636	-	\$203,020
Other Revenue	4,184	-	-	4,184
Investment Income	3,987	-	-	3,987
Total Revenue	30,555	180,636	-	211,191
Realized Gains on Marketable Securities	878			878
Total Gains on Investments	878	-	-	878
Net Assets Released from Restrictions				
Net Assets Released from Restrictions	200,361	(200,361)	-	-
Total Net Assets Released from Restrictions	200,361	(200,361)	-	-
Total Revenues, Gains, and Reclassifications	231,794	(19,725)	-	212,069
Expenses and Losses				
Program Services	218,429	-	-	218,429
Supporting Services				
• Development	2,140	-	-	2,140
• Management / General	20,736	-	-	20,736
Total Program and Supporting Services	241,305	-	-	241,305
Total Expenses and Losses	241,305	-	-	241,305
Change in Net Assets	(9,511)	(19,725)	-	(29,236)
Net Assets: Beginning of Year	48,509	762,418	-	810,927
Net Assets: End of Year	\$38,998	\$742,693	-	\$781,691

Statement of Comprehensive Income

FOR THE YEAR ENDED DECEMBER 31, 2012

CATEGORY	Unrestricted	Temporarily Restricted	Permanently Restricted	TOTAL
Change in Net Assets	\$(9,511)	\$(19,725)	-	\$(29,236)
Net Unrealized Gain on Marketable Securities	2,746	-	-	2,746
Comprehensive Income (Loss)	(6,765)	(19,725)	-	(26,490)



Statement of Cash Flows

FOR THE YEAR ENDED DECEMBER 31, 2012

CASH FLOWS FROM OPERATING ACTIVITIES	
Cash Received From:	
Donations	\$22,384
Restricted Donations and Grants	180,636
Other Revenue	4,184
Investment Income	3,987
Realized Gain on Marketable Securities	878
Cash Received from Operating Activities	212,069
Less Cash Paid For:	
Program Services	218,429
Development	2,140
Management/General	17,333
Cash Distributed for Operating Activities	237,902
Net Cash provided (Used In) Operating Activities	(25,833)
CASH FLOWS FROM INVESTING ACTIVITIES	
Purchase of Marketable Securities	(204,847)
Net Cash provided by (Used In) Investing Activities	(204,847)
CASH FLOWS FROM FINANCING ACTIVITIES	
Net Cash provided by (Used In) Financing Activities	-
Net Increase (Decrease) in cash and cash equivalents	(230,680)
CASH AND CASH EQUIVALENTS - at beginning of year	810,273
CASH AND CASH EQUIVALENTS - at end of year	<u>\$579,593</u>
Reconciliation of Revenues Over (Under) Expenses to Net Cash Provided By (Used In) Operating Activities	
Increase (Decrease) in Net Assets	(29,236)
Adjustments to Reconcile Increase in Net Assets to Net Cash Provided by Operating Activities	
(Increase) Decrease in Prepaid Expenses	(128)
Increase (Decrease) in Accounts Payable	1,636
Increase (Decrease) in Accrued Liabilities	1,895
Total Adjustments	3,403
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	<u>\$(25,833)</u>

Schedule of Temporarily Restricted Net Assets

FOR THE YEAR ENDED DECEMBER 31, 2012

AVAILABLE FOR THE FOLLOWING PURPOSES	
Health	\$65,270
Education	210,237
Quality of Life	467,186
TOTAL TEMPORARILY RESTRICTED ASSETS	<u>\$742,693</u>



Statement of Functional Expenses

FOR THE YEAR ENDED DECEMBER 31, 2012

FUNCTIONAL EXPENSES	Program Services	Development	Management/ General	TOTAL
Accounting	-	-	\$7,875	\$7,875
Administrative Fees	12,000	-	-	12,000
Bank Fees	-	-	39	39
Cash Awards: Health	18,841	-	-	18,841
Cash Awards: Education	96,005	-	-	96,005
Cash Awards: Quality of Life	85,515	-	-	85,515
Contract Services	-	-	8,250	8,250
Dues, Fees, Memberships	-	-	1,290	1,290
HCF Grant	6,000	-	-	6,000
Insurance	-	-	1,981	1,981
Marketing	-	1,000	-	1,000
Postage	-	-	521	521
Printing	-	576	-	576
Supplies	68	-	-	68
Telephone	-	-	780	780
Website	-	564	-	564
TOTAL	\$218,429	\$2,140	\$20,736	\$241,305

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



www.HendersonCF.org

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

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