

OKLAHOMA
CITY
COMMUNITY
FOUNDATION

1986
ANNUAL
REPORT



Overview, Chairman's Message

The Oklahoma City Community Foundation was founded in 1969 to help donors with their charitable contributions and to provide non-profit organizations with endowment support. With assets in excess of \$28 million provided through the generosity of many donors, the Oklahoma City Community Foundation serves the needs of more than 130 charitable organizations.

As we announced in the 1985 annual report, the Foundation has adjusted its fiscal year to end June 30 and begin July 1. Because of this change, the Foundation had a shortened fiscal reporting period extending from January 1, 1986 through June 30, 1986. Distributions of earnings for this period have been made and this is our public report of our fiscal transactions for this period. Anyone wishing more detailed information may contact Nancy Anthony, Executive Director, during normal business hours.

Total distributions from earnings for the six month period were \$788,796. Approximately \$282,366 was distributed in a total of 55 grants. Grant projects included educational and health care programs for children, mentally retarded citizens, and families, cultural arts programs for the handicapped and the community at large. Grants and distributions are summarized in a later section of this report.

Although the reporting period was short, the Foundation realized significant progress in a number of areas. More information follows in another section, but briefly they include assistance to help with the establishment of a special fund for Langston University and approval by the trustees of four diverse scholarship programs.

The passage of the Tax Reform Act of 1986 has raised many questions about the tax advantages of charitable contributions. The Foundation has responded with administrative vehicles designed to help donors maximize both their tax benefits and financial support for their favorite charities.

Perhaps the most exciting development has been the completion of plans to relocate the Foundation's offices to 115 Park Avenue in the historic Wilk Building. The building, currently occupied by Arts Place II, was owned by the Kerr Foundation. The Kerr Foundation recently reorganized to form the Kerr Group of Foundations and, in preparation, donated the Wilk Building to the Oklahoma City Community Foundation. Arts Place II will relocate to the Melton Building in January, 1987. Renovation will commence and the Foundation expects to take occupancy in March. Preliminary plans call for an entry plaza where the alley is now and a large boardroom with kitchen facilities, which will be available to charitable organizations for special meetings. The Oklahoma City Community Foundation has been a significant vehicle for orchestrating personal charitable goals and community needs nearly two decades. With your continued support, it will continue to provide positive response to the needs of the citizens of Oklahoma City.



Dan Hogan

What is OCCF?

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he Oklahoma City Community Foundation was established in 1969 to help donors with their charitable contributions and to

provide non-profit organizations with endowment fund support. Contributions are made to the Community Foundation by individuals, corporations, non-profit organizations and private foundations. The contributions are invested and the earnings are annually distributed as designated by the donor, or where the donor has no preference, by the Trustees of the Community Foundation. In this way, over 130 non-profit organizations receive annual support and many special community needs are met.

Community foundations exist in more than two hundred cities across the United States. While each foundation is as different as the community it serves, the concept of creating a group of endowment funds that can be managed and administered by one organization is central to all. Individuals can create personal charitable funds at the Community Foundation to support their favorite charities. Non-profit organizations can use the Community Foundation to hold and manage endowment funds. The Community Foundation assists both through managing the funds, attending to administrative details, and researching community needs. Because the Oklahoma City Community Foundation has assets of more than \$28 million, the costs of these services are minimal for each individual fund.

The Community Foundation receives gifts of cash, securities, real properties, mineral interests, life insurance assignments or other assets directly from the donor or through bequests. The intended beneficiary receives the benefit of the cash value of the gift, without the difficulty of conversion, sale or management. A group of Fiscal Trustees, composed of four bank trust departments, manages these investments. All cash earnings are distributed each year to non-profit organizations designated by the donor, to those chosen annually with the donor's advice, or for special grants made by the Trustees.

Anyone can be a philanthropist through his contributions to the Community Foundation. Gifts may range in size from \$5 to more than \$1 million. All contributions are acknowledged to the donor and the beneficiary organization. Memorial gifts are also acknowledged to surviving family members. The Annual Report of the Community Foundation contains a record of contributions to the permanent endowment, as well as the distribution of earnings.

The Oklahoma City Community Foundation is an important resource for the people of Oklahoma City. It helps both donors and the community look to the future, providing a vehicle to assure that vital charitable efforts will have a base of support in future years.

For further information, please contact Nancy Anthony, Oklahoma City Community Foundation, 1300 N. Broadway, Oklahoma City, Oklahoma 73103 235-5603



Scholarship Program To Receive Funds

Four scholarship programs have been approved by the Trustees of the Oklahoma City Community Foundation. Endowment funds earmarked for scholarships total more than \$800,000, according to Nancy Anthony, Executive Director of the Foundation. The endowment funds were contributed primarily from the estates of Mr. E.K. Gaylord and Miss Willie Elizabeth Shipley.

"In the fall of 1987," she said, "The Community Foundation will support Five National Merit Scholarships for Oklahoma City area students who will attend a college or university in Oklahoma." The scholarships are four-year awards of up to \$2,000 per year. Recipients will be selected through the National Merit Scholarship Corporation.

"We believe the Community Foundation is the first Oklahoma foundation to sponsor National Merit Scholarships in the city area," said Anthony.

The second use of scholarship funds will provide specific assistance for children in Central and Western Oklahoma who are part of the state foster care program. The Community Foundation is working with Citizens Concerned for Children and the Oklahoma County Child Welfare Advisory Board in beginning this program.

Thirdly, the Trustees voted to continue funding scholarship programs at Oklahoma Christian College, Oklahoma City University and the University of Oklahoma Medical School. These programs are to be phased into the National Merit Scholarship Program as it starts up next year. Funding for these three schools' scholarships is \$30,000.

Finally, \$10,000 has been allocated for distribution during the grants process for non-traditional scholarship programs. Eligible programs would be cultural, academic and social enrichment programs, as well as other non-traditional learning programs.

Total expenditure for scholarships in 1986 exceeds \$60,000. In addition, the Community Foundation has been working with civic groups to manage their investments supporting local scholarship activities.

Langston University Establishes Fund

A Langston University Fund was established this year at the Community Foundation, according to Nancy Anthony, Executive Director.

Langston received a federal grant to start the fund. "The University supporters matched the grant by raising \$125,000," said Anthony. "What's a real tribute to the school is that almost all of the money raised came from Langston alumni and staff." Boosting their fund was a grant of \$25,000 from John E. Kirkpatrick.

"Now Langston has an additional challenge grant. They're still working on matching funds for that one," said Anthony, adding that anyone may contribute to an existing fund, such as the Langston University Fund.

The Noble Foundation from Ardmore has recently committed \$25,000 to the Langston Fund. If all matching dollars are secured, the total Langston Endowment should exceed \$700,000, the majority of which will be at the Community Foundation.

Want to Know About Oklahoma Foundations?

The Community Foundation is one of the sponsors of the 1986 edition of *Oklahoma Foundations Directory*. The publication has also received supporting grants from the Robert S. and Grayce B. Kerr Foundation and the Community Resources Development Foundation, Inc.

Compiled and edited by Dee Reid, Philanthropic Resource Associates, Inc. of Norman, and supporting staff, the *Oklahoma Foundations Directory* will be available December 1, 1986. The Directory contains information on more than 200 Oklahoma foundations. Listed for each foundation is the contact officer, recent grants, application process, funding restrictions, and geographic focus.

"Every charitable agency will find the information an essential element to their fund raising efforts, where foundation grant applications are concerned," said Dr. Anne Hodges Morgan, President, RSGBK Foundation. Cost of the directory is \$22.00 and can be ordered from the Community Foundation office.

Endowment Fund Transferred to Community Foundation

The Board of Governors of Kirkpatrick Center has approved the transfer of one of the Center's two endowment funds to the Oklahoma City Community Foundation. Approximately \$3.2 million was transferred to a Designated Fund at the Community Foundation on September 1, 1986. These endowment funds will support future capital projects at the Kirkpatrick Center.

Board of Trustees & Officers

Dan Hogan, III	President
Gerald Marshall	Vice President & Fiscal Board Representative
John L. Belt	Secretary & General Counsel
Eleanor J. Maurer	Treasurer
Marilyn Myers	Assistant Secretary
Richard D. Harrison	Trustees' Committee Representative
Nancy Soulé	Trustees' Committee Representative
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John E. Kirkpatrick	OCU Representative
Dr. Clayton Rich	Oklahoma University Health Sciences Representative
Morrison G. Tucker	Trustees' Committee Representative
Ray T. Anthony	United Way Representative
Nancy B. Anthony	Executive Director

Fiscal Board Members

Brad Bergman	Bank of Oklahoma
Clarence L. Bagwell	First Interstate Bank & Trust Co.
W. Kenneth Bonds	Liberty National Bank & Trust Co.
C. Randolph Everest	The Trust Company of Oklahoma

Name Funds A Name Fund is a donor-identified fund at the Community Foundation. These funds represent the source of the permanent endowment of the Community Foundation.

Name Funds	Total Contribution To Fund		Total Contribution To Fund		Total Contribution To Fund
A H B Fund	\$ 5,000	Thomas Thadeus and Anna L. Eason	40,200	Ada V. Lance Memorial	1,000
Jack and Virginia Abernathy	359,942	T. Winston Eason Memorial	25,738	Hobart F. Landreth Memorial	2,367
Marle and Kathleen Abshire	28,500	B.D. Eddie Fund	21,000	Dr. Wann Langston Memorial	107,529
Jaspar D. Ackerman	55,000	Mr. and Mrs. Beverly C.D. Edwards Fund	2,000	Ledbetter Insurance & Risk	1,000
Tom and Marye Kate Aldridge	5,000	William T. Egolf	2,000	Stanley and Jerry Lee	37,714
Mary Alexander	1,000	Lt. W.H. Eldridge Memorial	1,750	Robert E. and Jane Lee	3,750
Fisher and Jewel T. Ames	2,000	R.L. Eldridge Memorial	13,500	Harrison and Helen S. Levy	1,000
Anonymous-Liberty	5,025	Grace F. Eldridge Memorial	16,500	Ann and James P. Linn	9,500
Bob and Nancy Anthony	10,575	Don and Margaret Ellison Memorial	1,685	Lucille E. Little	8,500
Christine Holland Anthony	9,000	Episcopal Church of Oklahoma	1,500	Mary Macklanburg	12,500
Guy M. Anthony, Jr.	18,925	Ernst and Whinney	23,628	L.A. and Pansy Macklanburg	107,222
An-Son Corporation	5,000	Harvey P. and Ruth J. Everest	26,744	Robert A. Macklanburg, Jr.	1,100
Estate of Ora Ashwell	24,302	Jean I. Everest	57,522	Hardin W. and Gertrude C. Masters	2,200
Bachelors' Club	2,313	Mark R. Everett Memorial	5,000	Darwin and Eleanor J. Maurer	15,425
H.E. Bailey Memorial	2,000	First National Foundation	5,000	Gene E. McCollum Jr. Memorial	4,489
C Wayne Barbour Memorial	105,999	First Baptist Church of Oklahoma City	4,000	M.G. McCool Memorial	187,998
D.W. and C.M. Bardwell	29,000	Richard and Adeline Fleischaker	85,609	Dean A. McGee	22,884
John M. Beard	10,000	Mr. and Mrs. Carl S. Ford	44,875	William F. and Sally McNutt	91,340
Loyd Benefield	3,000	C. Richard Ford	8,000	Dr. Oscar H. Miller Memorial	5,000
Webster Lance Benham Memorial	58,000	E.K. Gaylord	592,094	Roberta M. Eldridge Miller	16,200
David Blair Benham	5,000	General Individual Fund	60,708	Lloyd Minter	37,994
Phillip R. Bennett Memorial	1,000	Roger Givens	68,333	Montal Investment Co	5,000
Julie C. Bennett	1,000	Goldman-Kirkpatrick	10,000	Mrs. Donalene Moody	3,000
W. Kenneth Bonds	2,825	S.N. Goldman	129,100	Hank Moran and Associates	1,000
Robert S. and Eloise Bowers	68,240	E.L. Gosselin	1,000	William B. Morris	5,000
Dr. and Mrs. George Bozalis	8,123	Gosset/Boyer	22,750	Norman A. and Emilie Morse	31,866
Howard J. Bozarth	1,100	Earl Q. and Lucile R. Gray	38,958	Jerry and Vette Morton	5,000
Barth and Linda Bracken	19,532	W. Dow Gumerson Memorial	4,895	Helen Eason Murphy Memorial	27,800
V. Ross Brown	5,000	Pattie Mullins Hall Memorial	10,025	Clark and Ima Nye	3,180
John R. and Betty Browne	28,723	James G. Harlow, Jr.	1,025	Oklahoma Allergy Clinic Foundation	2,500
Maimie Lee Browne	21,602	F. Dail Harper	1,000	Robert and Harriette Orbach	16,855
Virgil Browne	26,157	Richard D. Harrison	8,154	Clarence and Polly Paine	5,000
Melva Byer	2,565	D. Jean and Daniel E. Hayes	12,000	Oklahoma Aviation and Space Museum Clarence Page Fund	6,843
Horace K. and Aileen Calvert	4,000	Hefner Family	25,000	Wayne A. Parker	1,025
C.B. Cameron Memorial	22,500	Mr. and Mrs. H.A. Hewett Jr.	5,000	Jewel and George Parleir	1,511
Launa S. and Logan W. Cary Jr. Fund	14,293	William J. and Helen Hilsweck	1,000	Nell Patterson	3,000
Virginia and Sam Cerny	5,000	Herschel and Frances Hobbs Fund	5,700	Dorothy Paul	10,000
Roy W. and Pat Chandler	2,046	Dan Hogan III	5,369	William T. Payne	3,297,747
Yvonne Chouteau Fund	5,175	Mr. and Mrs. Robert M. Hoover, Jr.	61,523	D.D. and Nona S. Payne	25,000
Mary Miles Clanton	2,000	W.W. and Nona Jean Hulsey	3,300	Stephen B. Payne Scholarship	4,520
Mrs. Dana Anthony Clasby	16,250	Walter Hunzicker	1,500	F.M. and Thelma Petree Fund	671,900
William B. and Helen P. Cleary	8,856	Robert D. Hutchinson Estate	15,000	Marvin and Ruby Petty	1,000
Mr. and Mrs. R.J. Clements	5,000	Mrs. Guy James	25,000	Pilot Club of Northwest Oklahoma City	3,622
Mr. and Mrs. Richard H. Clements	5,015	Doris James Memorial	1,080	Pointe North Development Corporation	7,000
Miss Mary M. Clock	1,890	Jerome's	1,000	Dr. and Mrs. Ira Pollock	1,600
Jack T. and Gillette Conn Fund	1,600	Mary Potter Johns	1,000	Ray and Pat Potts	91,091
Consolidated Development Corporation	5,000	Bruce and Frances Johnson	5,919	P.R.W. Fund	10,000
William Rowe and Gretchen S. Cook	5,000	Willard Johnston Foundation	4,952	Frederick and Jayne Quellmalz	7,545
Fern K. and R. Boze Cooper	5,025	Fred and Mary Eddy Jones	50,000	J.L. Rainey	6,000
Tullos O. and Margaret Coston	6,050	Emma Jordan Memorial	6,245	Donald and Willadean Ramsey	55,000
Council for 1989	8,912	H.I. Josey	3,970	Margaret K. Replogle	32,700
Bess M. Crane	13,400	Joullian Family	127,857	Maxey and Norman Reynolds	3,571
Pearl H. Crickard	1,500	Christian K. Keesee	115,946	Mr. and Mrs. Dub Richardson	3,293
Robert D. and Ewing Hardy Crowe	1,000	Donald S. Kennedy	2,013	Mr. and Mrs. Clark Ritchie	2,000
Douglas R. and Peggy J. Cummings	69,000	David Kenworthy Kerr Memorial	71,178	Clarence Roberts Memorial	4,936
Jack D. Dahlgren	5,000	Kerr Foundation	219,500	Mr. and Mrs. John Roring	12,250
Honorable Fred Daugherty	5,000	Kerr-McGee Corporation	50,000	Mr. and Mrs. Joseph F. Rumsey Jr.	26,000
O.K. Detrick Foundation	3,800	Mr. and Mrs. John Kilpatrick, Jr.	2,620	Mary Baker Rumsey	1,100
Marion Briscoe DeVore	1,050	William M. Kilpatrick Memorial	3,353	Sales and Marketing Executives-Ralph Clinton Memorial Fund	7,500
Mr. and Mrs. Stanley Draper	1,000	Joan Kirkpatrick	396,940	Sarkey's Foundation	6,500
Luther T. Dulaney	20,100	John Bole Kirkpatrick	26,000	J.B. Saunders	392,831
Jack and June Durland	8,250	John E. and Eleanor B. Kirkpatrick	6,961,866	J.B. Saunders III	19,986
James L. and Pauline A. Early Trust	20,000	Max L. Knotts	4,595	Leonard H Savage	14,000
		Embassy of Korea	15,000	Charles and Alleyne Schweinle	5,000
		Mr. and Mrs. Frank J. Kunc Fund	3,500		
		Perry A. and Mona S. Lambird	2,676		
				Curt Schwartz Lyric Theatre Scholarship Fund	14,025
				Lucille and Willard Scott	5,000
				George and Sharon Seminoff	5,075
				Seminoff, Bowman, and Associates	7,500
				Senior Citizens Foundation	3,250
				Ben and Bernard Shanker	11,000
				William F. and Pam Shdeed	6,150
				Willie Elizabeth Shipley	211,197
				Carrie Shirk Memorial	3,827
				George H. Shirk	32,522
				E.H. Shoemaker	1,000
				Alice A. Sias	5,000
				R.L. and Jeanette F. Sias	17,000
				Joseph B. Singer Foundation	109,507
				R. Emery and Mary Lee Smiser	13,575
				Anna Maude Smith	2,000
				Paul and Lillyanne Smith	7,000
				Earl and Cornelia Sneed	7,000
				Soroptimist	6,647
				John K. Speck Family	3,000
				Melvin and Dena Spencer	5,000
				Mr. and Mrs. Walter J. Stark	1,150
				Mrs. Thomas H. Sterling	3,000
				Roy P. and June W. Stewart	6,940
				Stifel, Nicholas and Co	5,000
				Charles B. and Lois Stuart	1,000
				Mrs. R.T. Stuart	5,915
				Carol Daube Sutton	5,000
				George Miksch Sutton	15,000
				Richard E. and Geneva T. Swan	2,265
				Mr. and Mrs. M.A. Swatek Memorial	1,000
				Richard G. Taft, Jr. Memorial	6,138
				William H Taft Memorial	27,800
				Janet M. Taliaferro	4,000
				Maria Tallchief	4,912
				John W. and Jo Tarr	17,500
				Mr. and Mrs. Jimmie C. Thomas	5,000
				Michael C. Thomas Family	5,513
				Mr. and Mrs. Tom A. Thomas, Jr.	5,000
				Wayman J. and Ruth V. Thompson	1,500
				John E. Torbett	2,000
				Guy B. and Louise Treat	5,000
				Morrison G. Tucker	9,727
				Robert E. and Martha Turner	10,000
				William Francis Upshaw Memorial	5,000
				Mr. and Mrs. Lawrence V. VanHorn	26,000
				Leon G. Voorhees Memorial	2,500
				John R. and Romayne Warren	5,000
				Dr. O. Alton and Dorothy Watson	4,959
				Herman and Mary Wegener Foundation	133,500
				Ben K. West Family	1,000
				Jerome and Ellen Westheimer	4,882
				Ben C. Wileman	9,602
				Florence O. Wilson	99,023
				Roy G. and Alta Woods Memorial	439,260
				Muriel H. Wright Heritage	4,463
				D and C. Wygant	10,000
				Hosie C. Wynne	25,000
				Ronald and Judy Yordi	10,000
				R.A. Young	34,884
				Stanton L. Young	1,000



Ernst & Whinney

2600 Liberty Tower
Oklahoma City, Oklahoma 73102

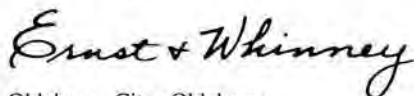
The Board of Trustees
Oklahoma City Community Foundation, Inc.
Oklahoma City, Oklahoma

We have examined the statements of assets, liabilities and fund balance arising from cash transactions of Oklahoma City Community Foundation, Inc. as of June 30, 1986 and December 31, 1985, and the related statements of activity, and changes in cash balances for the six months ended June 30, 1986 and the year ended December 31, 1985. Our examinations were made in accordance with generally accepted auditing standards and, accordingly, included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

As described in Note A, in 1985 the Foundation adopted a policy of preparing its financial statements on the basis of cash receipts and disbursements; consequently, certain revenues and the related assets are recognized when received rather than when earned, and certain expenses are recognized when paid rather than when the obligation is

incurred. Accordingly, the accompanying financial statements are not intended to present financial position and results of operations in conformity with generally accepted accounting principles.

In our opinion, the financial statements referred to above present fairly the assets, liabilities and fund balance arising from cash transactions of Oklahoma City Community Foundation, Inc. at June 30, 1986 and December 31, 1985, and the results of its activities and the changes in its cash balances for the six months ended June 30, 1986 and the year ended December 31, 1985 on the basis of accounting described in Note A, applied on a consistent basis.



Oklahoma City, Oklahoma
September 9, 1986

OKLAHOMA CITY COMMUNITY FOUNDATION, INC. Notes to Financial Statements

June 30, 1986

The Oklahoma City Community Foundation, Inc. was incorporated December 30, 1968 under the laws of the State of Oklahoma, as a non-profit organization without capital stock for charitable and educational purposes pertaining to the community of greater Oklahoma City.

NOTE A — SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: During 1985 the Foundation adopted a policy of preparing its financial statements on the basis of cash receipts and disbursements; consequently, certain revenues and the related assets are recognized when re-

ceived rather than when earned, and certain expenses are recognized when paid rather than when the obligation is incurred. The principal differences between this basis and generally accepted accounting principles are due to the methods used to account for donations receivable, accrued interest and dividends, accounts payable and accrued expenses, and distributions payable. The cash basis is used for all instances except for bequests receivable, which are recorded at their present value at the date of bequest, and purchased interest, which is included as an asset until the income is actually received.

OKLAHOMA CITY COMMUNITY FOUNDATION, INC.

Statements of Assets, Liabilities and Fund Balance Arising from Cash Transactions

	June 30, 1986	December 31, 1985
ASSETS		
Cash	\$ 44,780	\$ 50,211
Investments:		
Cash equivalent funds	3,483,575	1,545,207
Securities — Note B:		
U.S. government obligations	7,849,823	7,979,601
Bonds	1,226,259	1,025,169
Common and preferred stocks	8,805,346	9,569,901
Common trust funds	221,161	83,423
	<u>18,102,589</u>	<u>18,658,094</u>
Notes receivable	47,640	48,163
Real estate	147,412	197,305
Producing oil and gas properties	86,722	309,805
Non-producing mineral interests	393,542	210,816
Purchased interest	40,678	15,127
Bequest receivable	66,562	88,996
Land	175,000	175,000
Building	50,000	50,000
Furniture and fixtures, net of accumulated depreciation of \$28,403 at June 30, 1986 and \$24,233 at December 31, 1985	16,541	20,711
	<u>\$22,655,041</u>	<u>\$21,369,435</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Payroll withholdings	\$ 1,747	\$ 1,842
Long-term debt — Note D	9,100	10,500
	<u>10,847</u>	<u>12,342</u>
FUND BALANCE	22,644,194	21,357,093
	<u>\$22,655,041</u>	<u>\$21,369,435</u>

See notes to financial statements.

Donations: Certain donations made to the Foundation have been designated for a particular purpose by the donors. It is the expressed intention of the Foundation to honor the designations of donors; however, the Foundation reserves the power to exercise final control over all funds.

It is the intent of the Foundation to distribute all escrowed donations received. Thus, these donations will not become a part of the permanent fund balance.

Investments: Securities and other investments are maintained by five trustee banks in various trust funds and are valued at the lower of cost or market. The cost of donated investments is the fair market value at the date of receipt.

Property and Equipment: Property and equipment is stated at cost. The cost of donated property and equipment is its fair market value at the date of gift. Depreciation is computed on the straight-line method over the estimated useful lives of the assets. The estimated useful lives are five years for furniture and fixtures and twenty years for buildings. Producing oil and gas properties are amortized based on production and are net of accumulated depletion of \$465,175 for 1986 and \$444,194 for 1985. Non-producing oil and gas interests are not amortized until such time as they become producing.

OKLAHOMA CITY COMMUNITY FOUNDATION, INC.
Statements of Activity

	Six Months Ended June 30, 1986	Year Ended December 31, 1985
REVENUES		
Investment income	\$ 768,037	\$ 1,610,872
Gain on investment sales	925,285	677,920
Donations received	1,039,458	798,778
Donations of fixed assets, net of long-term debt assumed — Note D	—	216,765
Escrowed donations	60,844	29,905
	<u>2,793,624</u>	<u>3,334,240</u>
EXPENSES		
Trustee banks' fees for investment management	35,501	74,882
General and administration	66,019	74,144
	<u>101,520</u>	<u>149,026</u>
DISTRIBUTIONS		
Grants	1,335,920	2,106,110
Escrowed funds	29,316	250,394
	<u>1,365,236</u>	<u>2,356,504</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES AND DISTRIBUTIONS BEFORE DEPRECIATION AND DEPLETION	1,326,868	828,710
DEPRECIATION AND DEPLETION	39,767	85,932
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES, DISTRIBUTIONS, DEPRECIATION AND DEPLETION	1,287,101	742,778
FUND BALANCE AT BEGINNING OF PERIOD	21,357,093	20,614,315
FUND BALANCE AT END OF PERIOD	<u>\$22,644,194</u>	<u>\$21,357,093</u>

See notes to financial statements.

Reclassifications: Certain reclassifications of the December 31, 1985 financial statements have been made to conform to current year classifications.

NOTE B — INVESTMENTS

Approximate market values for cash equivalent funds and marketable securities maintained by the five trustee banks are:

	June 30, 1986	December 31, 1985
Cash equivalent funds	\$ 3,485,947	\$ 1,545,207
Securities:		
U.S. government obligations	8,151,267	8,371,981
Bonds	1,270,824	1,069,493
Common and preferred stock	11,900,221	11,176,641
Common trust funds	242,928	89,772
	<u>21,565,240</u>	<u>20,707,887</u>
	<u>\$25,051,187</u>	<u>\$22,253,094</u>

OKLAHOMA CITY COMMUNITY FOUNDATION, INC.
Statements of Changes in Cash Balances

	Six Months Ended June 30, 1986	Year Ended December 31, 1985
SOURCES OF CASH		
Excess of revenues over expenses, distributions, depreciation and depletion	\$ 1,287,101	\$ 742,778
Items not requiring (providing) cash:		
Depreciation and depletion	39,767	85,932
Cost of investments sold	13,062,161	26,156,332
Non-cash distributions	49,894	40,000
Non-cash distributions, net of \$10,500 long-term debt assumed in 1985 — Note D	(387,497)	(271,815)
	14,051,426	26,753,227
USES OF CASH		
Decrease in Long-term debt	1,400	—
(Increase) decrease in payroll withholdings	95	(1,014)
Decrease in bequest receivable	(22,434)	(17,854)
Increase in purchased interest	25,551	2,799
Purchase of investments	14,052,245	26,795,808
Purchase of furniture and fixtures	—	516
	14,056,857	26,780,255
DECREASE IN CASH	(5,431)	(27,028)
CASH AT BEGINNING OF PERIOD	50,211	77,239
CASH AT END OF PERIOD	\$ 44,780	\$ 50,211

See notes to financial statements.

The Foundation owns 100% of the stock of an oil and gas producing corporation. The investment is being accounted for on the equity method. The carrying value, which is increased by the income earned by the corporation and decreased by the distributions received, was \$219,000 at June 30, 1986 and \$265,000 at December 31, 1985, respectively.

NOTE C — DISTRIBUTIONS

The Foundation normally makes the majority of its distributions during the first quarter of each fiscal year. Since the Foundation's financial statements are prepared using the cash receipts and disbursements method of accounting, the amounts shown as distributions in 1986 and 1985 do not include the amounts distributed during the first quarter of 1987 and 1986, respectively. Rather, these distributions are reflected in the period actually paid. Distributions made during these periods were approximately \$620,000 and \$1,300,000, respectively.

NOTE D — LONG-TERM DEBT

During 1985, the Foundation received a dona-

tion of land and a building with a total estimated fair market value of \$225,000. As a requirement of the donation, the Foundation assumed an existing long-term obligation of \$10,500. The long-term obligation is payable in annual installments of \$1,400 through 1988 and \$2,100 thereafter until the final payment in 1991. In addition, interest payments equal to 9.5% of the outstanding principal balance are due semi-annually.

NOTE E — CONTRIBUTED SERVICES

Several of the Foundation's trustees provide contributions in the form of services performed at no cost. The value of the services is not reflected in these statements since it is not susceptible to objective measurement or valuation.

NOTE F — INCOME TAXES

The Internal Revenue Service has ruled that the Foundation qualifies under Section 501(c)(3) of the Internal Revenue Code and is, therefore, not subject to tax under present income tax laws.

Organization Name Funds

Designated Fund earnings were based on an annualized rate of 9.0 percent of the average monthly balance in the fund. Donor-Advised Fund grants are made by the Trustees with the

advise of Donor's who have established these funds. Grants from the Trustees are made from undesignated earnings to meet specific needs of the community.

Name of Organization	Designated Fund Distribution	Donor Advised Fund Grant	(Donor Fund)	Trustee Grant	Purpose of Grant
Aid for Individual Development	\$ 675				
Allied Arts Foundation	10,736				
American Cancer Society	3,531				
American Diabetes Association	1,038				
American Institute of Architects-Overholser Mansion	1,029				
American National Red Cross	2,730				
Areawide Aging Agency		\$ 233	(Soroptomist)	\$10,000	Living at Home Project-matching funds
Ballet Oklahoma	2,460			5,000	Sponsor Les Sylphides addition to repertoire
Baptist Burn Center	483	595	(Goldman)		
Baptist Medical Center	17,043	531	(Singer)		
Baptist Retirement Center	1,125				
Big Brothers/Big Sisters	1,136				
Bishop McGuinness High School	450				
Boy Scouts of America Last Frontier Council	8,968	20,000	(Payne)		
B'Nai Brith Hillel Foundation	1,770				
Canterbury Choral Society	1,305				
Canterbury Health Center	45	910	(Rumsey)		
Casady School	3,804	35	(Petty)		
		20,000	(Payne)		
Casady School-Special Education	270			3,600	Underwrite lunch program for preschool students
Celebrations Educational Services	1,036	100	(Anthony)		
Center of the American Indian	450			1,500	Board training seminar
Chamber Orchestra Oklahoma City	338				
Chemical Dependency Inst.-A Chance to Change	1,080	228	(Everest)		
		1,500	(Fleischaker)		
Children's Medical Research Foundation	315			10,000	Continue weekly children's theatre programs
Children's Theatre					
Cimarron Circuit Opera Company	450				
Council for 1989	432				
Daily Living Centers	3,935				
Deaconess Home	837				
Deaconess Hospital	4,916				
Deer Creek Community Enrichment Foundation	7,650				
Department of Human Services-Child Welfare Division				5,000	Family Reunification Project-matching funds
Executive Women International	1,237				
Fellowship of Christian Athletes	3,173				
Fellowship of Christian Athletes-Stephen B. Payne Scholarship		25,000	(Payne)		
Forty-fifth Infantry Division Association	900				
Foundation for Improved Police-Protection-CrimeStoppers	675				
Friends of the Metropolitan Library	1,395				

Name of Organization	Designated Fund Distribution	Donor Advised Fund Grant	(Donor Fund)	Trustee Grant	Purpose of Grant
Genesis Project	795			10,000	Construction material for new group home
Heritage Hall	9,617				
Hospice of Central Oklahoma	943				
Hospital Hospitality House	180				
Infant Crises Center		1,124	(Fleischaker)	6,000	Purchase infant formula for emergency needs
Institute of International Education	3,076				
International Photography Hall of Fame	1,228	35	(Draper)	5,000	Curator services to catalog collection
Jewish Federation of Greater Oklahoma City	4,878				
Junior Achievement	839				
Junior Hospitality Club	1,980				
Junior League	4,548				
Katheryne B. Payne Foundation for Alphabetic Phonics		15,000	(Payne)		
Krouch Preschool	340				
Langston University	5,438				
Leadership Oklahoma City	2,047				
Lyric Theatre	6,741	500	(Givens)		
Lyric Theatre-Curt Schwartz Scholarship	631				
Dean A. McGee Eye Institute	5,734				
Mental Health Association in Oklahoma Co.	484				
Mercy Health Center	3,661				
Mount Saint Mary's High School	1,125				
National Cowboy Hall of Fame	7,467				
National Society of Colonial Dames	3,274				
Neighbor for Neighbor	6,023	5,000	(Payne)		
Neighborhood Development and Conservation Center				2,000	Jefferson Park mobile telephone
Neighborhood Services Organization	1,170			10,000	Support Mobile Meals coordinating services
Northeast Concerned Christians				5,000	Home improvement program for elderly
Oklahoma Art Center	16,044				
Oklahoma Arts Institute	2,340				
Oklahoma Aviation and Space Hall of Fame and Museum	1,758				
Oklahoma Baptist University-Business School	2,925				
Oklahoma Baptist University-General Fund	2,475				
Oklahoma Baptist University-Hobbs Lectureship	4,412				
Oklahoma Baptist University-Scholarships	1,524				
Oklahoma Center for Science and Arts-Kirkpatrick Center	12,611	675	(Embassy of Korea)		
Oklahoma Christian College	15,938				
Oklahoma City Arts Council	2,136			3,000	Dance program for hearing impaired
Oklahoma City Beautiful	1,599			9,100	Youth education program
Oklahoma City Community College	1,125				
Oklahoma City Community Food Bank	158				

OKLAHOMA CITY COMMUNITY FOUNDATION

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