



# IOWA STATE ACACIA CHAPTER FOUNDATION

*Acacians Working Together to Ensure the Future of the Iowa State Chapter*

*Established 2019*

## Fiscal Year 2022 Financial Report

Your **IOWA STATE ACACIA CHAPTER FOUNDATION** is three years old. It has had a very successful launch and has enabled our donors to ensure that the maximum amount of their contributions are serving the Brother's objectives. Shown below is a summary of the receipts and distributions for the 2022 fiscal year.

Highlights of the financial success of the **FOUNDATION** include the following:

Total donations from alumni for 2022:	\$ 266,599
Earnings on donations	<u>10,728</u>
<b>Total funds available</b>	<b><u>\$ 277,327</u></b>

Use of those funds include the following:	
Payment for the educational-use construction costs	\$ 527
Payment for educational-use operating expenses	44,568
Chapter member scholarships	13,550
Foundation operating expenses	<u>19,783</u>
<b>Total funds used</b>	<b><u>\$ 78,428</u></b>

Funds in <b>FOUNDATION</b> accounts:	
Checking Account	\$ 8,366
Money Market Settlement Account	9,885
Educational-Use Reimbursement Account	87,499
Endowed Chapter House Expense Account	45,435
Endowed General Scholarship Account	17,554
Endowed Named Scholarship Accounts	<u>287,332</u>
<b>Total Assets of the Foundation</b>	<b><u>\$ 456,071</u></b>

2022 was a unique year in that a number of donors to the Foundation earmarked their funds to go towards the costs incurred for the formal dedication of the chapter house. The formal dedication resulted in an unusually high operating expense total for the year. Typically, the actual costs to operate the Foundation are **less than 2%** of the total expenses paid by the Foundation. All of the normal costs incurred to operate the **FOUNDATION** have been paid by the members of the Board of Directors. Every penny donated by our alumni have been used to reimburse **The Acacians** (the alumni board of the chapter) for expenses incurred in operation the educational-use portion of the chapter house or to provide scholarships for the active chapter members.

A total of **37** Iowa State Acacia Brothers, relatives and friends contributed funds to the foundation in 2022. Our objective is to promote the **FOUNDATION** to our ISU Acacia alumni and friends as the primary vehicle for their annual charitable donations, and for consideration in their estate planning. The sharing unexpected taxable financial windfalls, such as an inheritance, a financial success or a major lottery win, are gratefully accepted!

The Board of Directors is deeply grateful for the generous support of the alumni of the Iowa State Chapter. Your faith in us and belief in our mission to support the recruitment and academic success of the current and future men of **Acacia Fraternity at Iowa State** is essential to the long-term success of the chapter. With all of us working together we can ensure the long-term success of our chapter. The Board of Directors would like to publicly recognize and thank the Brothers and friends listed below for their support of the **IOWA STATE ACACIA CHAPTER FOUNDATION**!

### Fund #1 Educational-Use Fund

William G. Pearcy #420	Dale W. Weber #436	Donald G. Lyon #461	Bernard J. Kolp #466	James H. Davis #489
Gordon N. Sundberg #501	Bruce M. Campbell #502	Richard W. Taylor #506	James M. Hanson #533	Richard A. Cone #557
Neil H. Woodley #567	James M. Hanson #571	Alex I. Fraser #608	David W. McLaughlin #611	Jerry L. Tuttle #646
David E. Wolfe #656	David H. Fifield #671	Thomas P. VanSittert #732	Harold D. Zarr Jr. #814	Jeffrey L. Peil #991
John T. Vogel #1018	John A. Kvinge #1022	Noah J. Gullikson #1050	Matthew P. Zylstra #1061	Ian L. Bryant #1081
Addison G. Kistler #1094	Gabriel J. McCoy #1098	Dillyn A. Mumme #1126	William J. Mengler #1158	Robert Sibilski (parent)

**Fund #2      Endowed Chapter House Operating Expense Account**

John P. Cambell #559      James M. Hanson #533

**Fund #3      Endowed Scholarship Account**

Donna L. Whitney

**Fund #4      Named Scholarship Account**

Bruce M. Campbell #502   John P. Campbell #559   John W. Baty #623      Harold D. Zarr Jr. #814

**NOTE:** For those brothers who wish to reduce their estate in order to minimize or reduce their potential estate taxes, can do so by donating non-tax deductible funds of up to \$15,000 annually (\$30,000 for a couple filing jointly) to any person or organization without being required to report these donations to the IRS. This is an excellent method of legally avoiding estate taxes should your estate's value be within reach of being estate taxed.

One possible beneficiary of such donations for a Brother to consider is **The Acacians**, the ISU Acacia alumni organization which owns the chapter house. By so doing the donor reduces his/their estate tax by potentially as much as 40% of the donation amount while benefiting The Acacians with 100% of the donation amount. These donations can be repeated annually to accumulate a significant tax saving over time.

**Finally, it is not necessary that the full amount of your pledge be sent in immediately.** We recognize that for many alumni, it is far more convenient to establish a payment schedule that extend for a number of years. Some of our alumni have established donations that are incorporated into their estate plans. Regardless of the method or timing, we want to work with our alumni to create a plan that will work comfortably for that Brother. If you are interested in setting up a regular payment plan, or want to establish an estate gift, we are here to work with you. Simply contact Jim Davis (phone 480-299-1813 or e-mail at [jimdavisestancia@gmail.com](mailto:jimdavisestancia@gmail.com) ) or Harold Zarr (phone 515-257-4683 or e-mail at [acacia\\_814@hotmail.com](mailto:acacia_814@hotmail.com)) and let us know which fund(s) you would like to support. So Live!