



IOWA STATE ACACIA CHAPTER FOUNDATION

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

Established 2019

2024 Year-End Financial Report to Alumni

Your **IOWA STATE ACACIA CHAPTER FOUNDATION** is five years old. The Foundation was established in November, 2019 by Brothers James H. Davis #489 and Harold D. Zarr Jr. #813 with an initial investment of \$1,150. In this short time period, the total assets of the **FOUNDATION** have grown to more than **\$680,000 dollars!** This success has been due entirely to the generous financial support of the alumni and friends of the **FOUNDATION**.

The Foundation Board is working hard to ensure that the maximum amount of our donor's contributions are serving each alumni Brother's objective. This report is intended to provide information to the alumni so that everyone will know how their contributions are being used to support the members of the active chapter and the alumni board. The **ISACF** Board covers all of the expenses associated with this report. The **ISACF** uses the cash-basis of accounting for compiling reports. This means that we recognize income and expenses in the period in which the cash is actually received or expensed from our various accounts.

((NOTE: All values shown below are rounded to the nearest dollar.))

Summary of Financial Results

Total donations received from alumni through December 31, 2024	\$ 91,849
Investment earnings	34,755
Total funds received	\$ 126,604

Use of those funds through December 31, 2024

Reimbursement to The Acacians for educational-use operating expenses	\$ 43,929
Chapter member scholarships	11,500
Foundation operating expenses	12,913
Total funds disbursed	\$ 68,342

Funds in the **FOUNDATION accounts as of December 31, 2024**

Checking Account	\$ 1,379
Money Market Settlement Account (VMFXX)	37,994
Educational-Use Reimbursement Account (VMRXX)	23,523
Recruitment Scholarship Account (VUSXX)	59,801
Endowed Chapter House Expense Account	57,363
Endowed General Scholarship Account	25,851
Endowed Named Scholarship Accounts	474,618
Total Assets of the FOUNDATION	\$ 680,529

Notable Alumni Donors to the **ISACF** in the Quarter

We are pleased to recognize the following alumni for their support of the **FOUNDATION**. A donation for the **continuing education scholarship** account came from **Christopher W. Knapp # 764** (\$100). Donations for the **recruitment scholarship account** came from **William G. Percy #420** (\$200), **J. Theodore Brandley #578** (\$1,000) **David E. Wolfe #656** (\$5,000), **Robert K. Borcharding #978** (\$1,000), **Addison G. Kistler #1094** (\$1,000), and from **Judy K. Parks-Kruse** (\$10). A donation for the **expendable educational-use account** came from **Douglas C. Easker #760** (\$50) and from **Judy K. Parks-Kruse** (\$15). A donation for the **endowed chapter house operating account** came from **Christopher W. Knapp # 764** (\$100) and from **Judy K. Parks-Kruse** (\$75). **Harold D. Zarr Jr. #814** contributed **\$3,000** to his named scholarship account and an additional **\$1,613.76** for Foundation expenses. The **FOUNDATION** Board members send out their thanks to everyone who has contributed to the various accounts!

Anyone who would like to contribute to the **FOUNDATION** are encouraged to contact either **Jim Davis** (phone 480-299-1813 or e-mail at jimdavisestancia@gmail.com) or **Harold Zarr** (phone 515-257-4683 or e-mail at acacia_814@hotmail.com) and let us know which fund(s) you would like to support.

If you would like to view the website as it currently exists, please use the following URL. <https://isacf.org>

Summary of Donors to the ISACF

Total Amount Received through December 31, 2024

\$91,848.50

Expendable Accounts (all donated funds may be used)

Foundation Operating Expenses

Harold D. Zarr Jr. #814 Craig A. Buske #1009

Continuing Education Scholarships

Christopher W. Knapp #764

Educational-Use Account

William G. Percy #420 Douglas C. Esker #720 Judy K. Parks-Kruse^[2]

Recruitment Scholarship Account

William G. Percy #420 Donald G. Lyon #461 James H. Davis #489 J. Theodore Brandley #578 David E. Wolfe #656 Paul K.H. Figge, MD #664

David H. Fifield #671 Charles H. Stull #721 Charles R. Tass #833 Christopher J. Bramon #888 Robert K. Borcharding #978

Matthew B. England #1047 Benjamin J. Schneider #1091 Clayton A. Van Ekeren #1099 Judy K. Parks-Kruse^[2]

Endowed Accounts (donations add to the principal in each account and only the earnings may be used)

Endowed Chapter House Operating Expense Account

James M. Hanson #533 Paul K. H. Figge, MD #664 Christopher W. Knapp #764 Judy K. Parks-Kruse^[2]

Endowed Scholarship Account (general with no donor restrictions)

Laury E. Decker #910 Robert Sibiliski^[1]

Endowed Scholarship Account (named with donor restrictions)

James H. Davis #489 Dr. John P. Campbell #559 Harold D. Zarr Jr. #814

NOTES: [1] Honeywell International Charity matching gift donation from Robert Sibiliski – parent

[2] Judy K. Parks-Kruse – parent

Many thanks to **Craig Buske** for adding the capability to make online donations to ISACF via credit card, debit card, and bank transfer. Zeffy was chosen for several reasons, including:

- 1) **No monthly fee for the ISACF**, which keeps our overhead down and means more of your donations go directly to the young men of Acacia;
- 2) **Zeffy works exclusively with nonprofit organizations** and is experienced in dealing with the kind of issues they face with fundraising and legal/tax compliance; and
- 3) **No mandatory processing fees for donors** and no mandatory diverting a portion of donations to cover processing fees.

We hope the addition of this easy-to-use option will encourage and allow more of our brothers to contribute to our worthy cause. Instructions are provided on the donation form with this report. Our thanks in advance to everyone for your support!

Allocation of Earnings and Donated Funds								
IOWA STATE ACACIA CHAPTER FOUNDATION								
as of								
December 31, 2024								
Account Number	Cash Availability by Account	Donations to Specific Account in Fiscal Year 2024	Cash Available as of January 1, 2024	Allocated Earnings by Category for Fiscal Year 2024	50% of Year 2023 gains to McComber Scholarship	Funds Distributed by Board by Category in 2024	Net Funds Available for Distribution	
1000	Foundation General Operations Account (checking account)	n/a	n/a	n/a	n/a	n/a	1,379.46	
1031	Educational-Use Expense Account (not endowed - in VMRX)	5,131.34	57,768.84	4,552.15	n/a	43,929.00	23,523.33	
1409	Recruitment Scholarship Account (not endowed - in VUSX)	47,410.00	10,243.47	2,147.89	n/a	0.00	59,801.36	
1503	General Scholarship Funds (not endowed - in VMFX)	1,221.00	4,796.57	1,425.58	n/a	0.00	6,222.15	
1504	Fund #4 - Named Scholarship Accounts (restricted scholarships)							
	Dennis G. McComber #556 Endowed Scholarship	0.00	7,310.58	9,950.28	n/a	6,000.00	11,260.86	
	John P. Campbell #559 Endowed Scholarship	20,000.00	1,289.92	5,644.74	n/a	1,250.00	5,684.66	
	John W. Baty #623 Endowed Scholarship	0.00	1,903.07	5,947.31	n/a	1,250.00	6,600.38	
	Harold D. Zarr Jr. #814 Endowed Scholarship	22,000.00	973.66	4,208.06	n/a	0.00	5,181.72	
	Summary Fund Balances by Endowed Account	Beginning Balance in Fiscal Year 2024	Donations to Fund in Fiscal Year 2024	Allocation of Realized 2024 Gains or Losses	Allocation of Unrealized 2024 Gains or Losses	Withdrawals by Fund in Fiscal Year 2024	Net Balance by Fund in Fiscal Year 2024	Percentage Values for Endowed Accounts
1502	Endowed Chapter House Account	51,410.06	1,075.00	0.80	4,876.73	0.00	57,362.58	10.28%
1503	Endowed General Scholarship Account (ISACF restrictions)	22,443.54	1,221.00	0.36	2,186.28	0.00	25,851.18	4.63%
1504	Endowed, Named Scholarship Accounts (specific restrictions)							
	Dennis G. McComber #556 Endowed Scholarship	163,686.94	0.00	2.53	15,634.80	0.00	179,324.28	32.15%
	John P. Campbell #559 Endowed Scholarship	81,383.18	20,000.00	1.26	6,254.98	0.00	107,639.42	19.30%
	John W. Baty #623 Endowed Scholarship	97,836.17	0.00	1.51	9,344.97	0.00	107,182.65	19.21%
	Harold D. Zarr Jr. #814 Endowed Scholarship	53,677.92	22,000.00	0.94	4,792.34	0.00	80,471.20	14.43%
	Checking Account Balance						1,379.46	
	Funds Available for Reimbursement of Educational-Use Expenses						23,523.33	
	Earnings on Funds In Money Market (Settlement) Account VMFX Available for Scholarships						3,044.06	
	Funds Available for New Member Recruitment Scholarships						59,801.36	
	Funds Available for Scholarships for In-House Chapter Members from General and Endowed Accounts						34,949.78	
	Total of Endowed Funds #2, #3 and #4						557,831.31	
	Total Assets of the Foundation						680,529.30	100.00%