



Columbia Club Foundation, Inc.

Established 1982

To the Members of the Columbia Club:

Attached, for your information, is the 2015 Annual Report for the Columbia Club Foundation, Inc. which includes the Balance Sheet and Income Statement for Fiscal Year ending June 30, 2015. As these statements indicate, the *Columbia Club Foundation, Inc. is on a solid financial footing.*

We are pleased to announce that in July of this year, the Columbia Club Foundation, Inc. will launch a new website at www.columbiacclubfoundationinc.com. The website contains comprehensive information about the Columbia Club Foundation, Inc., items and events of interest to Columbia Club members and methods for members to make tax-deductible donations to the Foundation. We encourage each of you to visit the site and explore the many art and artifacts that we have photographed for your virtual tour.

The Foundation has also established a broad strategy to further strengthen the Columbia Club. Each strategic initiative is designed to make our Club the best that it can be. Some of those initiatives include a Communications Committee to maintain our new website and to communicate what the Foundation is involved in and to announce new events. Our Arts & Artifacts Committee will oversee the vast inventory of assets held by the Foundation; determine which items need restoration and ensure that each item is in an environmentally friendly space within the Club. Our new Legacy Committee will direct our efforts toward an insurance program to enhance the Foundation's support of the Club. The Endowment Sub-committee will provide for responsible, long term investment of the assets held in a third party banking institution. The Grants Sub-committee will seek local, state and federal grant opportunities to provide financial support of approved projects for the Club. The Events Committee will determine which fund-raising efforts are the most appropriate for the Foundation to conduct. The Nomination Committee will ensure that we have the best representation of Trustees on our Board. Lastly, the Executive Committee will oversee maintenance of the Operations Manual, complete the Annual Report, ensure that the By-Laws are up to date and enforced, while articulating Mission Statements, maintaining Archives, Financial records and Meeting Minutes and providing safe storage of valuable documents.

The Columbia Club Foundation, Inc. remains committed to its missions of preserving the Foundation's Art and Artifacts, much of which is on display throughout the Club, and to supporting the infrastructure preservation, restoration and improvement. During the Foundation's 33+ years in existence, more that \$2,000,000.00 has been paid out for preservation of the art and artifacts and/or transferred to the Columbia Club, Inc for preservation and/or restoration of the Club's infrastructure and façade.

The attached "Annual Report" highlights many of the Foundation's successes over the years. Additionally, the Foundation is assembling a detailed "Operations Manual" outlining policies, procedures and guidance for the proper and legal function of the Foundation. We are proud of our many accomplishments during the past 33+ years and look forward to doing even more. With continued support of Club Members and renewed support from the Columbia Club Board and Administration, we will be able to accomplish this. The Columbia Club Foundation, Inc. continues to support our Club and its membership.

Sincerely,

Darrell White

Darrell White, President
Columbia Club Foundation, Inc

Columbia Club Foundation, Inc.

2015 Annual Report

Executive Summary:

The Columbia Club Foundation, Inc. (CCF) was created in 1982 and was granted tax-exempt status by the Internal Revenue Service for the following purposes: infrastructure-related costs for preservation and/or restoration of the historic building which houses the Columbia Club; and to accept, preserve and/or restore art, artifacts, and literary works owned by the CCF and generally displayed within the Columbia Club for the benefit of it's members, their guests and prospective members. The Foundation maintains a restricted use Endowment Fund which currently contains \$242,000+ and has an operating fund with a current balance of approximately \$42,000 (see attachment A to this report which contains the CCF's July-June 2014-2015 fiscal year financial statement).

Web Page:

The Foundation launched a new webpage in, July, 2015. The webpage may be viewed at www.columbiacclubfoundationinc.com. It contains information on The Foundation, its Articles of Incorporation, 501(c)(3) letter, ByLaws, Mission Statement, Annual Reports and more. The webpage also provides Club members and others with an opportunity to make tax-deductible on-line contributions, sign-up for events and contact members of the Board of Trustees. The webpage is also used to showcase The Foundation's collection of fine art and artifacts and is an effort to heighten support for The Foundation and the work that it performs to preserve our historic building, protect our heritage and enhance the future of The Columbia Club.

History & Holdings:

The urban renewal process in Indianapolis during the 1970s and 1980s would have viewed any location on the Circle as prime development property. The listing of the Columbia Club building on the National Register of Historic Places provided a means of preserving a private club "on the Circle". Transferring ownership of the historic easement to the Columbia Club Foundation, Inc. further protected the building by affording a tax-exempt means for contributions to be received for the preservation and/or restoration of the building's façade and infrastructure. As the Columbia Club recently celebrated its 125th Anniversary, the Columbia Club Foundation is proud to have been supporting the historic preservation of the "Club House" for 25% of the Club's existence.

Art & Artifacts:

On July 22, 1991 the Columbia Club Board of Directors unanimously passed to the Columbia Club Foundation, Inc. a Deed of Gift in Trust whereby the ownership of all artwork and artifacts, memorabilia, books, records, historic minutes, etc. of the Columbia Club were also transferred to the Columbia Club Foundation, Inc. Over the ensuing years, additional donations by members and/or their families have been made; all were duly recorded and appropriate tax exemptions taken by the donor. All of these items are insured against damage and theft, and the Foundation has them appraised by a qualified, outside firm every five (5) years to keep abreast of current market values. In addition, photographs of the items, letters of donation, letters to donors substantiating any tax exemption, and appraisals of art, are on file for safekeeping.

Many pieces of art and artwork are currently being enjoyed and appreciated. Some of these include: The Mettlach steins donated by Mrs. Ernestine Lambertus. These steins are the most well known and prestigious of steins; The Lincoln China that was in the Lincoln White House, donated by Senator Brent Waltz; and The Lladro Porcelain Limited Collectable “Cinderella’s Arrival”, donated by Dorothy and Robert Rynard.

Additional donations include the Lincoln Eagle, the Grandfather Clock, the Harrison Table, the Hoagy Carmichael Piano, the Steinway, just to name a few. Significant works of art treasurers hang in the Grand Lobby and throughout the Club. Several T.C. Steele works are exhibited in the Grand Lobby including a “Portrait of Charles Warren Fairbanks” signed by T.C. Steele and a portrait of Benjamin Harrison. Among other Steele art being displayed are, the “Snow scene with Horse and Wagon,” which was recently restored by the Foundation and member donations, as well as “On the Muscatatuck,” and “Landscape and Snow Scene.”

Additional works of art by Forsyth, Mackin, Burkett, Gentry, Mosler, Pechette, Cash, Martin, Hopper, K.P. Singh, and others, including the Puck collection currently displayed in the French Room, are a part of our holdings.

The history, heritage and legacy of our Club is reflected in the many treasures exhibited in our Clubhouse, only a portion of which are described above. It is made possible by our valued member contributions, dedicated Columbians and The Columbia Club Foundation, Inc.

Infrastructure:

Many accomplishments of the Columbia Club Foundation, Inc. go unnoticed by the members and unheralded by the Columbia Club Board and Administration. A partial list of some of the projects funded by the CCF since 1983 includes:

- Replaced all non-special windows in Clubhouse;

- Installed Lexan over all special windows in Clubhouse;
- Canopy at front entrance;
- Repair of fallen brick wall;
- New doors at entrance to Clubhouse;
- Refinished cabinets containing Mettlach steins;
- Facilitated \$25,000 grant for masonry improvements to the façade;
- Refinished Grandfather's clock;
- Initiated the signature paving brick project at the entrance to the Club;
- Donated funds for the sprinkler system and paneling restoration;
- Obtained \$5,000 grant for refurbishment of the outside lanterns.

All in all, the Columbia Club Foundation has transferred more than \$2,000,000.00 to the Columbia Club for infrastructure projects since it was formed in 1982.

Other:

The Foundation has also contributed in other ways which are difficult to quantify but which contribute significantly to the quality of life at the Columbia Club and in the community. Events such as the monthly art shows and the Christmas Tea were initiated by the Foundation. We also conducted some of the more successful fund raisers in recent Club history, including "Monte Carlo" nights, "Mardi Gras", "Big Band Night" and numerous Silent Auctions.

The community (Riley Children's Hospital, Ronald McDonald House, Visiting Nurses Service, Abby Hunt Bryce Home, and the Muscular Dystrophy Family Foundation) have benefitted from our efforts by receiving contributions garnered from the above events.

In 2006 the Foundation commissioned *The Preservation Plan for the Columbia Club Building* by The Center for Historic preservation, Department of Architecture at Ball State University. This extensive (300+ page) study is a comprehensive evaluation of the Clubhouse and infrastructure, and provides detailed recommendations of where improvements are necessary. This study continues to serve as a blueprint for improvement and restoration of the Clubhouse.

An outgrowth of this study is a "walking tour" brochure of the noteworthy historic aspects of the Clubhouse, art and artifacts. This multi-color tri-fold gives members and newcomers alike a glimpse of all the Columbia Club has to offer.

Operations Manual:

Over the years, the Foundation Trustees have created policies, procedures and guidelines for the function of the Foundation. These procedures address the process for the Club to request funds for appropriate projects relating to the preservation and/or restoration of the Club's infrastructure and façade. The Operations Manual will contain a statement of the Foundation's purpose and parameters; listings of the Foundation's holdings; policies and procedures of the Foundation; annual compliance actions; responsibilities of Trustees; and documents identifying the procedure for requesting funds from the Foundation, the documents which must accompany that request, and the procedure for distribution of those funds.

The Board of Trustees:

The current Board of Trustees of the Columbia Club Foundation, Inc. works diligently to fulfill the mandates under which the Foundation was created, thereby protecting, preserving and restoring the historic façade and infrastructure of the Clubhouse, as well as maintaining, preserving, and restoring the art and artifacts owned by the CCF and displayed for the pleasure of the Club members and their guests. It is in that vein that we collectively submit the 2015 Annual Report for your review.

Darrell White, President

Stephen Nash, 1st Vice President

Erik Lindseth

Al Zimmerman, 2nd Vice President

Clay Morgan

Brit Killinger, Secretary

Jack Moriarty

KD Del Fabro, Treasurer

Steve Powell

Cynthia Barker

Bill Powers

Jeff Brougher

Mark Rutherford

Clifford Frost

Henry Ryder

Al Hall

Fred Sipe

Jerry Lamkin

ATTACHMENT A

1:16 PM
07/24/15
Accrual Basis

Columbia Club Foundation, Inc.
Balance Sheet
As of June 30, 2015

	Jun 30, 15
ASSETS	
Current Assets	
Checking/Savings	
Cash on Hand	100.00
Checking-Charity Gaming	3,528.09
Checking-Operations	38,101.66
Total Checking/Savings	41,729.75
Accounts Receivable	
Accounts Receivable	196.66
Total Accounts Receivable	196.66
Other Current Assets	
BMO Endowment Accounts	
BMO Financial Advisors	
Accumulated Income	121,013.56
Appreciation to FMV	-3,600.20
Principal	124,752.60
Total BMO Financial Advisors	242,165.96
Total BMO Endowment Accou...	242,165.96
C.S.V. of Life Insurance	3,266.12
Contributions Pledged	2,000.00
Prepaid Insurance	
D & O Insurance	1,366.00
Total Prepaid Insurance	1,366.00
Total Other Current Assets	248,798.08
Total Current Assets	290,724.49
Fixed Assets	
Furniture & Fixtures	
Accumulated Depreciation	-2,382.90
Original Cost	2,382.90
Total Furniture & Fixtures	0.00
Total Fixed Assets	0.00
Other Assets	
Art & Artifacts	
Appreciation to F.M.V.	1,358,527.20
Donated Value	262,188.80
Total Art & Artifacts	1,620,716.00
Piano	52,185.00
Total Other Assets	1,672,901.00
TOTAL ASSETS	1,963,625.49

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Accrual Basis

Columbia Club Foundation, Inc.
Balance Sheet
As of June 30, 2015

	Jun 30, 15
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	785.12
Accounts Payable	785.12
Total Accounts Payable	785.12
Total Current Liabilities	785.12
Total Liabilities	785.12
Equity	
Permanently Restricted Funds	
Endowment Contributions	81,655.18
Total Permanently Restricted Fu...	81,655.18
Temporarily Restricted Funds	
Displayed Artifacts	41,355.30
Preservation	316,658.23
Unrealized Appreciation of Art/	1,358,527.20
Total Temporarily Restricted Funds	1,716,540.73
Unrestricted Funds	
Board Designated	50,000.00
Unrestricted	104,978.64
Wilcox City Games	20,339.85
Total Unrestricted Funds	175,318.49
Net Income	-10,674.03
Total Equity	1,962,840.37
TOTAL LIABILITIES & EQUITY	1,963,625.49

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07/24/15
Accrual Basis

Columbia Club Foundation, Inc.
Profit & Loss
July 2014 through June 2015

	Jul '14 - Jun 15
Ordinary Income/Expense	
Income	
Contributions	
Endowment Contributions	2,100.00
Unrestricted Contributions	1,000.00
Total Contributions	3,100.00
Income	
Dividend Income	5,452.61
Increase of CSV Life Insurance	174.51
Interest Income	28.41
Realized Gains (Losses)	27,809.15
Unrealized Gains (Losses)	-25,277.01
Total Income	8,187.67
Uncategorized Income	0.00
Total Income	11,287.67
Expense	
Accounting Expense	
Accounting Consulting	300.00
Monthly Financials	900.00
Tax Return Preparation	
Annual Tax Returns	1,260.00
Personal Property Tax Return	210.00
Total Tax Return Preparation	1,470.00
Total Accounting Expense	2,670.00
Bank Service Charges	72.00
Board Expenses	
Board Meetings	1,570.17
Xmas Party	2,132.36
Total Board Expenses	3,702.53
Committee Meetings Expense	
Art & Artifacts Committee	180.28
Executive Committee	144.27
Total Committee Meetings Expense	324.55
Communications	
Annual Fund Letters	63.26
Total Communications	63.26
Insurance Expense	
Trustee Life Premiums	387.84
Total Insurance Expense	387.84
Investment Fees	1,622.93
Moving	1,386.96
Office Expense	30.00
Personal Property Taxes	62.52
Storage	469.55
Uncategorized Expenses	0.00
Total Expense	10,792.14
Net Ordinary Income	495.53

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Accrual Basis

Columbia Club Foundation, Inc.
Profit & Loss
July 2014 through June 2015

	<u>Jul '14 - Jun 15</u>
Other Income/Expense	
Other Expense	
Fire Suppression System	11,168.00
Late Payment Fees	<u>1.56</u>
Total Other Expense	<u>11,169.56</u>
Net Other Income	<u>-11,169.56</u>
Net Income	<u><u>-10,674.03</u></u>

1:14 PM
07/24/15
Accrual Basis

Columbia Club Foundation, Inc.
Profit & Loss by Class
July 2014 through June 2015

	Permanently Restricted	Temporarily Restricted	Unrestricted	Unclassified	TOTAL
Ordinary Income/Expense					
Income					
Contributions					
Endowment Contributions	2,100.00	0.00	0.00	0.00	2,100.00
Unrestricted Contributions	0.00	0.00	1,000.00	0.00	1,000.00
Total Contributions	2,100.00	0.00	1,000.00	0.00	3,100.00
Income					
Dividend Income	0.00	0.00	5,452.61	0.00	5,452.61
Increase of CSV Life Insurance	0.00	0.00	174.51	0.00	174.51
Interest Income	0.00	0.00	28.41	0.00	28.41
Realized Gains (Losses)	0.00	0.00	27,809.15	0.00	27,809.15
Unrealized Gains (Losses)	0.00	0.00	-25,277.01	0.00	-25,277.01
Total Income	0.00	0.00	8,187.67	0.00	8,187.67
Uncategorized Income	0.00	0.00	0.00	0.00	0.00
Total Income	2,100.00	0.00	9,187.67	0.00	11,287.67
Expense					
Accounting Expense					
Accounting Consulting	0.00	0.00	300.00	0.00	300.00
Monthly Financials	0.00	0.00	900.00	0.00	900.00
Tax Return Preparation					
Annual Tax Returns	0.00	0.00	1,260.00	0.00	1,260.00
Personal Property Tax Return	0.00	0.00	210.00	0.00	210.00
Total Tax Return Preparation	0.00	0.00	1,470.00	0.00	1,470.00
Total Accounting Expense	0.00	0.00	2,670.00	0.00	2,670.00
Bank Service Charges	0.00	0.00	72.00	0.00	72.00
Board Expenses					
Board Meetings	0.00	0.00	1,570.17	0.00	1,570.17
Xmas Party	0.00	0.00	2,132.36	0.00	2,132.36
Total Board Expenses	0.00	0.00	3,702.53	0.00	3,702.53
Committee Meetings Expense					
Art & Antiquities Committee	0.00	0.00	180.28	0.00	180.28
Executive Committee	0.00	0.00	144.27	0.00	144.27
Total Committee Meetings Expense	0.00	0.00	324.55	0.00	324.55
Communications					
Annual Fund Letters	0.00	0.00	63.26	0.00	63.26
Total Communications	0.00	0.00	63.26	0.00	63.26
Insurance Expense					
Trustee Life Premiums	0.00	0.00	387.84	0.00	387.84
Total Insurance Expense	0.00	0.00	387.84	0.00	387.84
Investment Fees	0.00	0.00	1,622.93	0.00	1,622.93
Moving	0.00	0.00	1,386.96	0.00	1,386.96
Office Expense	0.00	0.00	30.00	0.00	30.00
Personal Property Taxes	0.00	0.00	62.52	0.00	62.52
Storage	0.00	0.00	469.55	0.00	469.55
Uncategorized Expenses	0.00	0.00	0.00	0.00	0.00
Total Expense	0.00	0.00	10,792.14	0.00	10,792.14
Net Ordinary Income	2,100.00	0.00	-1,604.47	0.00	495.53
Other Income/Expense					
Other Expense					
Fire Suppression System	0.00	11,168.00	0.00	0.00	11,168.00
Late Payment Fees	0.00	0.00	1.56	0.00	1.56
Total Other Expense	0.00	11,168.00	1.56	0.00	11,169.56
Net Other Income	0.00	-11,168.00	-1.56	0.00	-11,169.56
Net Income	2,100.00	-11,168.00	-1,606.03	0.00	-10,674.03