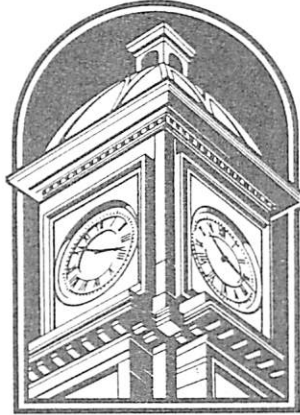

THE
MOUNT VERNON
COMMUNITY
TRUST



Serving All of Knox County

1986
ANNUAL REPORT

THE
MOUNT VERNON
COMMUNITY
TRUST



The Mount Vernon Community Trust is a charitable fund made up of numerous gifts placed with the Trustee at different times by individuals, families, corporations, and service groups to serve permanently the educational, charitable, health, and welfare needs of the community.

These gifts are in the keeping of the Trustee Bank, (The First-Knox National Bank), which invests them for safety of principal and income and certifies quarterly to the Distribution Committee the amount available for distribution as directed by the donors. In the absence of such direction, the amounts available are disbursed at the discretion of the Committee in accordance with the purpose of the Trust.

Since the Cleveland Foundation was established in 1914, many such charitable trusts have proven their value in communities throughout the country. The plan is attractive to donors since gifts of property, such as stocks and bonds, are accepted at

full market value on date of transfer, free of any capital gains or federal income taxes. The plan is flexible so that a donor can be certain his fund will be

used effectively, even though conditions change. If a cause or purpose selected by the donor becomes obsolete, ceases to exist, merges with others, or no longer requires financial aid, the fund is then used for the support of activities in a field similar to the one mentioned by the donor.

It works for the donor by safeguarding the principal and disbursing the income of this gift long after his decease and by winning for him a certain immortality in the memory of friends, neighbors, and specific beneficiaries.

It works for the people of the community, all of whom are benefited by gifts for civic improvements.

Gifts can be channeled through the Trust to educational, charitable, and benevolent organizations not only throughout the United States but anywhere in the world.

SUGGESTED
FORMS OF
BEQUEST

Property of any kind may be given to any bank or trust company, having fiduciary powers, in trust for The Mount Vernon Community Trust. The following forms of bequest are suggested:

BEQUEST FOR GENERAL PURPOSES

*I give and bequeath to _____
(name of bank) in trust for The Mount Vernon Community Trust, the sum of _____ Dollars (\$ _____) for
the purposes and upon conditions named in that certain Resolution and
Declaration of Trust of December 18, 1944, creating The Mount Vernon
Community Trust, recorded in Vol. 1, at Pages 521 - 530 of the Miscellaneous
Records of the Recorder of Knox County, Ohio.*

BEQUEST FOR SPECIFIC PURPOSES

Add to the above:
*Provided, however, that the net income therefrom (or principal) shall be
devoted to the support of _____ (name of
particular charitable institution or object) _____
_____ until such time as The Mount Vernon Community
Trust may otherwise direct in the manner provided
in the said resolution and Declaration of Trust.*

MEMORIAL BEQUEST

Add to the above:
It is my desire that the foregoing gift be known as the

MEMORIAL FUND.

1986
DISTRIBUTION
COMMITTEE

Frederick N. Lorey, Chairman

*Appointed by the joint action of the Knox County Judge of the Court
of Common Pleas and the Judge of the Probate Court.*

Dale E. Foster

Appointed by The Knox County Savings Bank

Helen M. Zelkowitz

Appointed by the City Council

Maureen Buchwald

*Appointed by the Directors of The Mount Vernon - Knox County
Area Chamber of Commerce*

J. Robert Purdy

Appointed by The First-Knox National Bank

James J. Cullers, Secretary

Elected by the Distribution Committee

Others who have served

Distribution Committee:

*Beatty B. Williams, Clyde G. Conley, Bert W. Martin, Thomas McDowell,
E. L. Miller, O. W. Stanley, Stanley E. Johnson, Jr., John W. Rudin,
C. R. Jones, J. Abbott Herron, J. W. Rudin, Jr., Dr. John C. Drake,
J. Gordon Bone, Dr. Richard L. Smythe, Donald E. Steele
and Kenneth W. Stevenson*

Secretary:

Charles M. Zelkowitz and Fred Barry, Jr.

Members and the Secretary serve without compensation.

TRUSTEE

The First-Knox National Bank, Mount Vernon, Ohio
William A. Stroud, *Chairman and Chief Executive Officer*
Herbert L. Belden, *Vice President and Trust Officer*

FOREWORD

In the 1980's, the Mount Vernon Community Trust has been fulfilling the dreams of its founders.

When it was established in 1944, the Trust consisted of a Code of Regulations and a handful of contributions from a score of families and individuals. At the end of its first year it listed \$129,804 in assets. In 1986 it reached a total of \$6,714,262 in principal and income. It distributed \$480,212. Of this total, \$275,894 went to various schools, churches, charitable organizations, and scholarships as payments from gifts received for designated purposes. An additional \$204,318 was paid out in grants authorized by the Distribution Committee from the income from unrestricted funds to various projects in Knox County and for scholarships.

We should add one note of caution. Much of the income of recent years has resulted from investments in fixed income securities during the high interest years of the early 1980s. These investments are beginning to mature, and the principal cannot be reinvested at comparable rates of interest. The net result is reduced income in some

areas of our investments. Nevertheless, we have full confidence that the Trust will continue to grow in years to come.

The original purpose of the Trust was to make good things possible in our community by giving financial assistance to projects for the enhancement of civic, educational, and cultural opportunities. Through the years we have tried not to stray from that purpose.

The magic of the Community Trust is that it can, with your help and support, continue to generate income to meet today's needs, with an expanding principal base which can provide for tomorrow's needs. It is not likely that history's solutions, or today's, will always be applicable to tomorrow's problems, but with the flexibility built into the Community Trust we can go forward with assurance we have in place a flourishing foundation on which to build for generations to come.

*Faithfully
The Distribution Committee*

JOHN D. KUSHAN

1930 - 1987



In the past five years the Community Trust has attained a long-sought goal, the establishment of a scholarship program.

Much of the success of this effort has been due to John D. Kushan, who as Dean of Admissions for Kenyon College served as chairman of the Trust's Scholarship Selection Committee from its inception in 1982 until his untimely

death on May 6, 1987. His knowledge in this field and his willingness to give of his time and talent were invaluable, and we, the members of the Distribution Committee of the Trust and the personnel of the Trust Department of First-Knox National Bank, will miss not only his wise counsel, but his ever-cheerful and buoyant presence as a person.

FINANCIAL STATEMENTS

*Condensed report of Condition as of December 31, 1986
Taken from Report of Examination by
Dennis & Schisler, Inc., Certified Public Accountants*

PRINCIPAL AND RECEIPTS

Unexpended Balance	\$ 5,126,027.03
Income from General Fund	209,810.39
Income from Special Funds	306,048.88
Net Gain from Security Transactions	316,988.89
New Principal (See "Schedule A" for details)	755,387.37
	<u>\$ 6,714,262.56</u>

DISBURSEMENTS (See "Schedule B" for details)

From Designated Funds and Restricted Funds	\$ 275,894.53
From Unrestricted Funds	<u>247,118.99</u>
	<u>\$ 523,013.52</u>
	<u><u>\$ 6,191,249.04</u></u>

SCHEDULE A

Principal Acquired During 1986

Designated

Harriett B. Lawler Estate — Harriett B. Lawler Fund	\$ 230,738.82
Harriett B. Lawler Estate — Harriett B. Lawler Scholarship Fund	76,912.95
Heaton Appliances — Contribution Nazarene College Building Fund	50.00
Robert L. Westerheide — Contribution Jim Westerheide Fund	<u>500.00</u>
	\$ 308,201.77

Special

Anonymous f/b/o YMCA	\$ 10,250.00
Interchurch Social Services	24,000.00
B. B. Williams Memorial Fund — Citibank ...	<u>206,835.60</u>
	\$ 241,085.60

Unrestricted

Bell Shrontz Estate — Unrestricted	\$ 116,000.00
Alexandra D. Letz — Unrestricted	10,000.00
Jane Semerar — Unrestricted	100.00
Mary Jane Page Estate — Unrestricted	75,000.00
Helen Sevitts Estate — Unrestricted	<u>5,000.00</u>
	\$ 206,100.00
	<u>\$ 755,387.37</u>

SCHEDULE B

Grants and Disbursements During 1986 as Authorized by the Distribution Committee

From Designated and Restricted Funds

PAID FROM PRINCIPAL

Knox County Historical Society — Museum Fund	\$ 5,000.00	
Knox County Historical Society — Museum Fund	5,631.22	
Mount Vernon Nazarene College — Building Fund	<u>50.00</u>	
		\$ 10,681.22

PAID FROM INCOME — DESIGNATED FUNDS

R.C. Appleton Scholarship Fund	
Wittenburg University — Dina Vasbinder	\$ 2,000.00
University North Dakota — Renda Wilson	2,000.00
Eastern Michigan University — Jane T. Rezos	2,000.00
Otterbein College — Tracy L. Tier	1,200.00
Otterbein College — Cynthia L. Patterson	1,200.00
Kalamazoo College — Letitia A. Beardsley	1,200.00
Miami University — Steven Harper	1,200.00
Ohio Northern University — Grant M. Dean	1,500.00
Ohio Northern University — Paul F. Nunamaker	2,000.00
Ohio State University — Jeffrey R. Legg .	2,000.00
Otterbein College — Jewell K. Forby ...	1,500.00
Pauline B. Freeman Scholarship Fund	
Ashland College — Jacinda L. Rager	2,000.00
Wilmington College — Robin H. Totten	2,000.00
Ohio Wesleyan University — Karla L. Toothman	2,000.00
University of Cincinnati — Leanne B. Durbin	2,000.00
Ursuline College — Anita L. Mickley ...	2,000.00
Ohio Dominican College — Mary Beth Blanchard	2,000.00
Cedarville College — Scott D. Morgan ..	2,000.00
Bluffton College — Brian K. Robinson ..	2,000.00
Bluffton College — Douglas A. Ferenbaugh	2,000.00
Kenyon College — Brian A. Conkle	2,000.00
Rutgers University — Claire M. Williams	2,000.00
Miami University — Brenda M. Bross ...	2,000.00
Mount Vernon Nazarene College — Karen A. Workman	2,000.00

Ohio State University — James T. Smith .	2,000.00
Kent State University - Glenna M. Mickley	2,000.00
University of Denver — James D. Arnold	2,000.00
Otterbein College — Rochelle Colopy ..	2,000.00
Capital University — Kelly M. Frank	2,000.00
American College Applied Arts —	
Christopher Harstine	2,000.00
Miami University — Mashawn M. Mizer .	1,000.00
Ohio Northern University —	
Neil H. Ringwalt	2,000.00
Ohio Northern University —	
Kelly L. Bateman	2,000.00
Bliss College — Amy L. Clark	2,000.00
Muskingum College — Leann Conkle ...	2,000.00
Ohio State University — Amy L. Hauger .	2,000.00
Ohio Northern University —	
Lisa R. Rogers	2,000.00
Taylor University — Becky J. Shannon ..	2,000.00
Heidelberg College — Daryl L. Cammuse	2,000.00
Bowling Green University —	
Cheryl Sue Carson	2,000.00
Ashland College — Deaunna Dayton ...	2,000.00
Ohio Northern University —	
Kevin R. Galliwitz	2,000.00
Bowling Green University —	
Elizabeth Richert	2,000.00
Bethany College — Michelle Tornichio .	2,000.00
Mount Vernon Nazarene College —	
Diana K. White	2,000.00
Heidelberg College — Stacie L. Colopy .	2,000.00
Heidelberg College — Stephanie Colopy	2,000.00
California State University —	
Mary M. Hurley Wilson	1,000.00
Case Western Reserve — Karen A. Johnson	2,000.00
Ohio State University — Julie C. Klavins	1,000.00
Utah State University —	
Annalisa M. Mowery	2,000.00
Bluffton College — Constance S. Reihard	2,000.00
Ohio State University — Pearl Ann Smith	2,000.00
W. Glenn Hess Fund	
Martinsburg Church of Christ	3,327.32
United Way of Knox County	3,327.32
American Red Cross of Knox County ...	3,327.32
Salvation Army	3,327.32
Utica Church of Christ	3,327.32
Bladensburg Church of Christ	3,327.32
Brinkhaven Church of Christ	3,327.31
Danville Church of Christ	3,327.31

Knox County Treasurer — Gelsanliter Family Fund	694.32
Dumbaugh Insurance — Gelsanliter Family Fund	150.00
Knox County Recorder — R. B. Kincaid First Congregational Church Fund	11.00
Zelkowitz, Barry & Cullers — Legal Fees — R. B. Kincaid Fund First Congregational Church Fund	25.00
First Congregational Church — R. B. Kincaid First Congregational Church Fund	5,000.00
Dartmouth College — John Rehling — Barbara C. Lamb Fund	534.58
St. Paul's Episcopal Church — Arthur and Grace Rawlinson Memorial Fund	754.87
Hannah Browning Home — Arthur and Grace Rawlinson Memorial Fund	754.87
Dartmouth College — John Rehling — Richard and Regina Smythe Fund	1,233.71
First Congregational Church — Zenno and Mae S. Taylor Fund First Congregational Church Fund	2,856.47
YMCA — Mae S. Taylor — YMCA Fund	1,420.38
Mount Vernon Community Trust — General Fund — Zenno & Mae S. Taylor — General Fund	9,165.85
Amy F. Williams Memorial Fund Hannah Browning Home	1,900.00
First Congregational Church	1,900.00
Salvation Army	2,850.00
YMCA	8,550.00
Mount Vernon Public Library — Beatty B. Williams Library Fund	3,432.05
B. B. Williams (NYC) Fund Mount Vernon Community Trust — General Fund	2,482.95
United Way of Knox County	2,482.95
First Congregational Church	2,482.95
National Board YMCA of USA	2,482.95
YMCA Mount Vernon	2,482.95
Mount Vernon Community Trust — General Fund — Lawrence F. and Ruby Williams Fund	8,924.10
Mount Vernon Community Trust — General Fund — B. B. Williams Memorial Fund .	22,060.88
YMCA — Mount Vernon — Beatty B. Williams — Community Endowment Fund	8,619.78
Kenyon College — J. Gordon Bone, Jr. Aid fund	18,000.00

Mount Vernon Nazarene College — J. Gordon Bone, Jr. Aid Fund	6,000.00	
Kenyon College — Gordon & Roberta Chalmers	6,720.27	
Mina Clark — Garfield & Mazie Colgin Fund.	5,064.79	
Total Paid From Income		\$255,842.66

PAID FROM UNRESTRICTED FUNDS

First Congregational Church — First Congregational Church Fund	\$ 281.30
First Congregational Church — First Congregational Church — Tarr Fund ...	234.41
First Congregational Church — First Congregational Building Fund	199.76
Ohio Eastern Star — Ellen M. Heckler Fund .	267.90
Gay Street Methodist Church — H. Grant Heckler Fund	466.50
Bird Cemetery — Zack Hollister Fund	172.97
Heart of Ohio Girl Scouts — Alice Jewell Fund	71.53
St. Paul's Episcopal Church — F. William Kahrl Memorial Fund	283.44
Knox County Cancer Society — Rose M. Blair Fund	169.94
Knox County Heart Association — Rose M. Blair Fund	169.94
Mount Vernon Public Library — Ethel Lyman Fund	482.76
American Red Cross — James K. Lyman Fund	23.66
St. Paul's Episcopal Church — Fletcher Devin Fund	90.19
First Congregational Church — Walter T. Starr Fund	229.50
Hannah Browning Home — Mae S. Taylor Fund	987.21
First Presbyterian Church — Martha Walker Memorial Fund	89.30
Ebenezer United Methodist Church — Sterling B. & Edna B. Braddock Fund ..	893.00
YWCA — YWCA Council Scholarship/Girls	1,514.97
St. Vincent DePaul School — James Westerheide Fund	33.40
Stinger Booster Club Inc. — Sanderson/Salisbury Fund	877.26
Dartmouth College — John Rehling — W. & J. Johnson Designated Fund	76.69
Dartmouth College — John Rehling — H. Grant Heckler Designated Fund	55.02
Kentucky Christian College — Christi Ratliff — Charles M. Zelkowitz Fund	500.00

Mount Carmel Nursing School — Cheryl Widrig — Alexandra D. Letz Scholarship Fund	400.00
University of Cincinnati — Amy Swartz — Alexandra D. Letz Scholarship Fund	400.00
COTC - Elizabeth Byrd — Ila W. Kohl — Scholarship Fund	400.00
Knox County Heart Association — Jennie J. Debes Heart Fund	1,386.45
Hospice of Knox County — Distribution authorized by Committee	9,000.00
Knox County Commissioners — for Knox County Agricultural Society	20,000.00
Knox County Commissioners — for Agricultural Society Museum	30,000.00
City School — Jacket Journal — Character Building Activities Fund	450.00
United Way of Knox County — Matching Grant as Authorized	14,000.00
Commission/Planning Services for Aging	11,873.50
College of Wooster — Abraham E. Springer .	2,000.00
Ohio State University — Craig A. Davis	2,000.00
Mount Vernon Nazarene College — Christine E. Crites	2,000.00
Ohio State University — Andrew B. Coogle ..	1,200.00
Kenyon College — John C. Compton	2,000.00
Hiram College — Kristina R. Trotter	2,000.00
Purdue University — Barton E. Blackburn ...	2,000.00
University of Dayton — Joletta P. Minard	2,000.00
Mount Vernon Nazarene College — Elaine A. Shafer	2,000.00
Bowling Green State University — Anne Marie Long	1,000.00
Wittenburg University — Terry L. Schooley ..	2,000.00
Capital University — Amy Jo Algire	2,000.00
Devry Technical Institute — Brett A. Berger .	2,000.00
Wittenburg University — Margaret A. Miller .	1,000.00
Bluffton College — Karen E. Overholt	2,000.00
Ashland College — Charles T. Yough	2,000.00
City of Mount Vernon — Partial Distribution for purchase Professional Building	33,333.33
Mount Vernon City School — F/B/O High School Baseball Team	1,000.00
Knox County Historical Society — Historical Society Fund — Designated	1,661.60
Knox County Historical Society — Authorized Distribution — Unrestricted	50,000.00
Cincinnati Bible College — Brent A. Linn ...	2,000.00
Muskingum College — Jennifer Helser	1,000.00

Coyne Printing — Supplies	20.68	
City of Mount Vernon — Lighting for Girls Softball Field	10,000.00	
Odell Advertising — 1985 Annual Reports and Envelopes	1,564.56	
City of Mount Vernon — Annual Planting on Public Square	800.00	
First-Knox National Bank — Reimburse Postage for Annual Report	129.50	
Dennis & Schisler, Inc. — Annual Audit Expense	360.00	
Zelkowitz, Barry & Cullers — Services Rendered — Interchurch Social Services	95.00	
Treasurer State of Ohio — Fee for Charitable Trusts	100.00	
John H. Gerlach & Co. — Services rendered Form 990 for 1985	1,310.00	
First-Knox National Bank — Annual Fees	29,220.82	
Total Paid From Unrestricted Funds		\$ 256,489.64
Total Grants and Distributions		\$ 523,013.52

SCHEDULE C

Principal and Income as of December 31, 1986

Total Unrestricted Funds	\$1,456,340.17
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RESTRICTED FUNDS

Frank L. & Anna L. Beam Memorial Fund	\$ 10,000.00
Alice M. Beecher Memorial Fund	3,235.98
H. L. Beecher Fund	525.00
Charles F. Colville Memorial Fund	1,000.00
Mr. & Mrs. Frank L. Fairchild Memorial Fund	1,500.00
First Federal Savings & Loan Association in Memory of J. W. Rudin, Sr.	5,000.00
William Grohe Memorial Fund	30.00
Headington Family Memorial Fund	1,000.00
Dr. George B. Imhoff Memorial Fund	1,000.00
Lucile Imhoff Memorial Fund	130.00
Fred W. Kahrl Fund	1,000.00
Knox County Savings Bank Fund	4,000.00
Lamb Glass Company Fund	5,000.00
R. M. Lamb Fund	1,000.00
The Mount Vernon Bridge Company Fund ...	7,500.00
Pond Motor Sales, Inc. Fund	400.00
J. W. Rudin, Sr. Fund	2,000.00
J. W. Rudin, Jr. Fund	1,000.00
W. M. Rudin Fund	1,000.00
The Rudin Company Fund	10,000.00

J. W. Rudin, Sr. Memorial Fund	170.00	
Annie Sommerville Scholarship Fund	1,000.00	
Mrs. Walter Sperry & Family Fund	2,808.00	
Fred A. Surlas Fund	1,500.00	
Harry Strodtbeck Fund	1,000.00	
Z. E. Taylor & Mae S. Taylor Fund	12,000.00	
Claude F. Turben Fund	1,000.00	
Lawrence F. Williams Memorial Fund	135.00	
Arthur C. & Adah B. Wolfe Memorial Fund ..	20,000.00	
Total Restricted Funds		\$ 95,933.98

DESIGNATED FUNDS

Sterling B. & Edna B. Braddock Fund	\$ 10,000.00
Character Building Activities Fund	2,500.00
Clyde G. Conley Memorial Fund	278.00
First Congregational Church Fund	3,150.00
First Congregational Church Fund — Tarr ...	2,625.61
First Congregational Church Building Fund ..	2,237.57
First Federal Savings & Loan Association Fund	6,500.00
Larry Hall Scholarship Fund	1,863.97
Ellen Mill Heckler Memorial Fund	3,000.00
H. Grant Heckler Fund	5,000.00
H. Grant Heckler Memorial Fund	305.00
Zack T. Hollister Fund — Bird Cemetery	1,937.65
Alice Jewell Memorial Fund	801.40
William G. & Jennie Johnson Memorial Fund	425.44
F. William Kahrl Memorial Fund	3,174.00
Knox County Cancer Society Fund	1,903.80
Knox County Heart Association Fund	1,903.81
Ila Ward Kohl Scholarship Fund	5,080.00
Alexandra D. Letz Scholarship Fund	10,000.00
Alexandra D. Letz Nurses School Fund	10,000.00
Alexandra D. Letz General Scholarship Fund .	10,000.00
Ethel H. Lyman Memorial Fund	5,406.02
James K. Lyman Memorial Fund	265.83
Mount Vernon Livestock Co-Operative Association Fund	2,074.55
Mount Vernon Theatre Guild Fund	262.56
Fred R. & Edna E. Osborn Memorial Fund ...	1,000.00
Walter M. & Jane Rudin Fund	389.60
Sanderson-Salisbury Memorial Fund	5,114.75
St. Paul's Episcopal Church Fund	1,010.00
Walter T. Starr Fund	2,570.41
Student Scholarship Loan Fund	500.00
Mae S. Taylor Fund f/b/o Hannah Browning Home	11,055.68
Martha Turner Walker Memorial Fund	1,000.00
James Robert Westerheide Memorial Fund ..	2,000.00

Edith H. Williams Fund	16,683.67	
L. F. Williams Memorial Fund — Cooper Industries, Inc.	25,000.00	
Y.W.C.A. Council Scholarship for Girls	16,965.77	
Charles M. Zelkowitz Memorial Fund	5,000.00	
Charles M. & Helen E. Zelkowitz Fund	6,578.51	
Total Designated Funds		\$185,563.60
SPECIAL FUNDS		
Anonymous — Y.M.C.A.	\$ 31,267.98	
R. C. Appleton Scholarship Fund	115,908.29	
J. Gordon Bone, Jr. Aid Fund	274,433.58	
Chalmers Library Fund	101,797.48	
Garfield & Mazie Colgin Memorial Fund	87,839.98	
Jennie Debes Heart Fund	34,580.88	
Pauline B. Freeman Scholarship Fund	742,277.87	
Gelsanliter Family Fund	21,500.00	
W. Glenn Hess Fund	322,168.07	
Interchurch Social Services Fund	24,000.00	
R. B. Kincaid Fund — First Congregational Church	48,040.33	
Barbara C. Lamb Fund in Memory of Rex M. Lamb, Jr.	10,700.00	
Harriett B. Lawler Fund	233,273.63	
Harriett B. Lawler Scholarship Fund	77,893.83	
Arthur & Grace Rawlinson Memorial Fund ..	31,579.64	
Richard & Regina Smythe Fund	3,105.08	
Zenno & Mae Taylor — First Congregational Church	65,910.33	
Mae Taylor Fund — Y.M.C.A.	32,809.44	
Zenno & Mae Taylor Fund	215,389.21	
Amy F. Williams Fund	149,181.65	
B. B. Williams Library Fund	53,931.12	
L. F. & Ruby Williams Fund	126,593.61	
B. B. Williams (NYC) Fund	204,330.42	
B. B. Williams Memorial Fund	815,450.05	
B. B. Williams Community Endowment Fund	154,497.53	
Total Special Funds		\$3,978,460.00
TOTAL PRINCIPAL		
Income Cash — General Fund	\$ 89,955.15	
Income Cash — Special Funds	240,440.97	
		\$ 330,396.12
Income & Profits Invested		144,555.17
Unexpended Balance December 31, 1986		\$6,191,249.04

OTHER

CONTRIBUTORS

TO THE

TRUST

Alliance Capital Management
 Ralph P. Atlas
 Automotive Supplies
 Lucy E. Beckley
 Big Bear Store
 J. Gordon Bone
 W. R. Bouton
 C. Monroe Bovard
 Ralph L. & Doris Boyer
 James E. Brown
 Edmund F. Budd
 A. M. Buxton
 Thomas J. Caie
 Sara Cannon
 Oscar E. Carlin
 Lucia W. Capron
 Clyde G. Conley
 Lillian Conley
 Ruth E. Conley
 Citizens Building Loan
 & Savings Association
 Continental Can Co.
 Cooper-Bessemer Corp.
 Cooper-Bessemer
 Employees' Charities
 Ethel Cooper
 Mrs. L. Tate Cromley
 George T. Culbertson, Jr.
 Cora D. Debes
 James H. Debes
 Jennie J. Debes
 George E. Deeley
 Grover H. Detmer
 Fletcher M. Devin
 Marjorie Dowds
 Dr. John C. Drake
 Kathrine Eastman
 John Ewing

C. Floyd & Margaret Ellis
 Jack V. Fearn
 I. W. Ferguson
 First Church of the Nazarene
 The First-Knox National Bank
 of Mount Vernon
 Dorothy Fletcher
 Geraldine Fowler
 Foster's Pharmacy
 Dennis L. Gallogly
 Hewitt A. Gehres
 George Gelsanliter
 Gelsanlitters, Inc.
 C. W. Gilchrist
 Hyman Goldberg
 Paul E. Goulding
 William G. Gower
 Gregg Manufacturing Co.
 Heaton Appliances
 Heckler Drug, Inc.
 Icel Hensler
 F. B. & Gertrude J. Herendeen
 J. Abbott & Mary Herron
 Dr. R. H. Hoecker
 Hotel Curtis
 Houbler Oldsmobile -
 Cadillac Co.
 Josephine Imhoff
 Lucile Imhoff
 Information Control Corp.
 Ralph M. Jewell
 Christine Johnson
 Stanley E. Johnson, Jr.
 S. E. & Dorothy Johnson, Sr.
 K. Allin Kahl
 Kincaid Buick Co.
 George Kingsberry
 Mark C. Kinney

OTHER CONTRIBUTORS (*Continued*)

M. Curtis Kinney
Knox County Community Fund
Knox County Guernsey Calf Club
Knox County Medical Society
T. O. Kuivinen
Rhea H. Larson
H. D. & Priscella Lescalleet
Peter & Alexandra Letz
David Leventhall
Lawrence C. Lewis
Frederick N. & Genevieve Lorey
Rev. J. Dayton McCormick
Maude McCreary
Manufacturing Printers Co.
Bert W. Martin
Lorenzo D. Mathews, Jr.
Curt H. Meltzer
Louise Meltzer
Eugene L. Miller
William L. Moore
William Mosholder
Mount Vernon High School —
Class of 1907
Northwestern Elevator & Mill Co.
Ohio Cumberland Gas Co.
David & Colleen Olson
Arthur J. Packard, Jr.
Packard Hotels
PPG Industries Foundation
Pittsburgh Plate Glass Co.
Mildred Poland
Fred A. Pond
William E. Pond
Dr. Gordon H. Pumphrey
Purdy Sand & Gravel Co.
Dorothy S. Reed
Agnes Rentz

Republican Publishing Co.
J. S. Ringwalt Co.
Ralph C. Ringwalt Estate
John W. & Grace Rudin
Anna M. Salisbury
Charles W. Salisbury
Margaret Scarbrough
Fred D. Seibold
Jane Semerar
Helen C. Sevitts
Shellmar Products Co.
Belle Shrontz Estate
Robert W. & Doris Simpson
Smith's Home & Office
Supply Co.
G. R. Smith & Co.
John Speelman
Mrs. Charles M. Stamp
Helen Stevens
Edward Starr
Robert Steinbrink
Helen D. Strong
Fred A. Surlas
Mrs. Zenno E. Taylor
James W. Tighe & Son
Timken Roller Bearing Co.
Town & Country
Frank J. VanVoorhis
W. Kay Walker
Harry L. Ward Trust
Paul A. Warner
Harold Weidner
Dr. Robert L. Westerheide
Florence L. Westlake
Charles L. White
Wise Jewelers, Inc.
Jack T. Zeller

Dennis & Schisler, Inc.

Certified Public Accountants

Kenneth E. Dennis

Larry A. Schisler

The Mount Vernon Community Trust
Mount Vernon, Ohio 43050

We have examined the statement of investments of the Mount Vernon Community Trust (an Ohio non-profit organization) as of December 31, 1986 and the related statement of receipts and disbursements for the year then ended. Our examination was 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 our opinion, the above statements present fairly the financial position of the Mount Vernon Community Trust at December 31, 1986 and the receipts and disbursements of the Trust for the year then ended, in conformity with generally accepted accounting principles applied on a consistent basis.

Dennis & Schisler, Inc.

Mount Vernon, Ohio
May 19, 1987