



The Mount Vernon Community Trust



1993 Annual Report

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Mission Statement

The Mount Vernon Community Trust, having been created to receive and accept property and contributions to be administered for charitable purposes benefiting Mount Vernon and Knox County, Ohio, shall be operated so as to fulfill the following mission:

Improving the quality of life in Mount Vernon and Knox County through charitable giving.

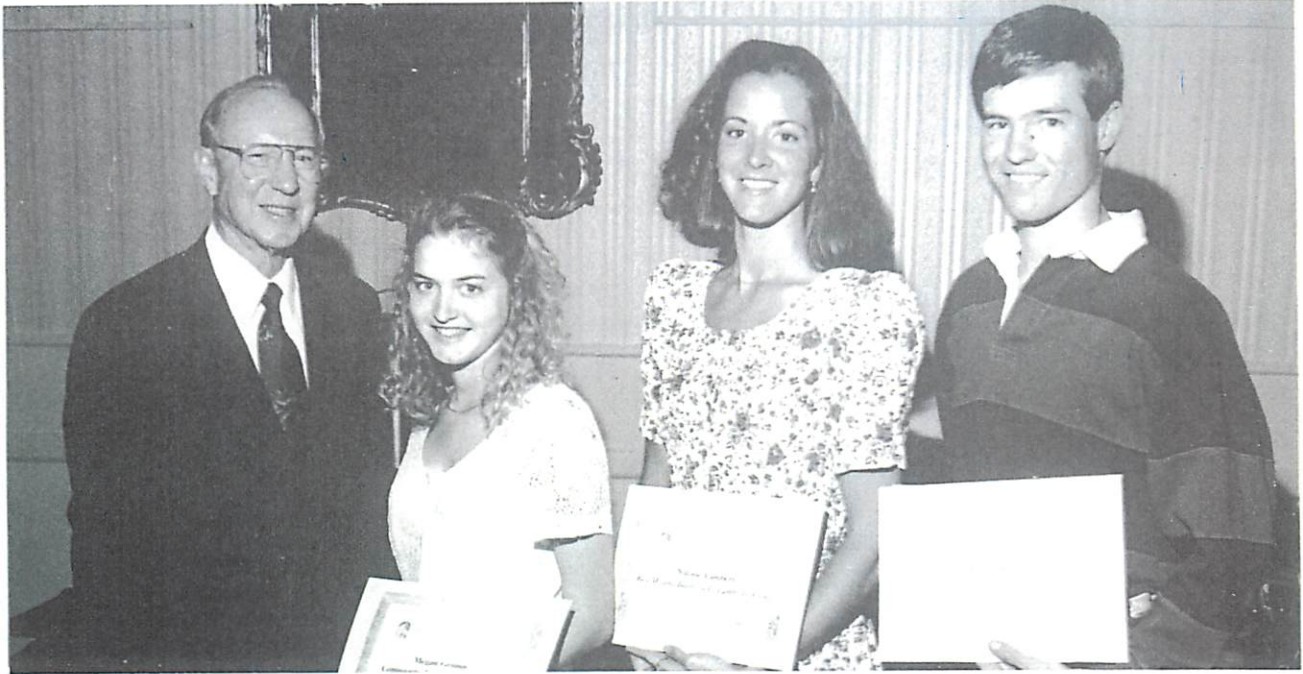
Providing a vehicle for donors with varied interests to support charitable and community activities.

Assessing and responding to emerging and changing community needs in the fields of education, youth services, recreation, arts and culture, social services, and civic and community development.

Developing a permanent endowment for the community.

Serving as a catalyst to initiate projects vital to the community.

Year in Review



We proudly present the 49th annual report of the Mount Vernon Community Trust. Our actions during 1993 give significant proof of the tremendous impact the Trust has had on the quality of life in our great community. The Community Trust is frequently referred to as the community's endowment fund. This report will surely verify the value of an endowment fund to "make things happen."

Expansion of community facilities reached a new high mark last year. Plans and construction of three major projects totaling over \$3 million were initiated in 1993. Capital campaigns for these projects were successfully completed as the Community Trust pledged a total of \$475,000 for these important projects. Clear evidence of the significant role the Community Trust plays in the continued improvement in the quality of life in Mount Vernon and Knox County.

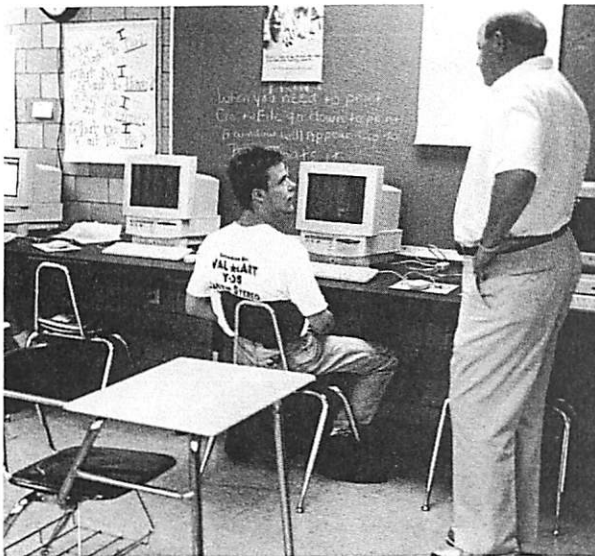
The three major projects include the recently completed YMCA Sports Center. This new building containing 16,500 square feet of space provides expanded indoor recreational facilities for our youth of Knox County. The facility contains four basketball courts, two tennis courts, four volleyball courts and additional exercise space. The main building and the new

Sports Center now serve a membership of 3,513 boys and girls in addition to young and mature adults. Participation in sponsored programs exceed 7,190. Adult members contribute over 15,500 hours of volunteer time as coaches and counselors.

Another major addition for service to both young and old is the new Salvation Army building now under construction. Upon completion this modern facility will provide 14,700 square feet of space for activities including community basketball and volleyball leagues, classrooms for development and fellowship and for the latchkey and tutoring programs. Adequate space has been dedicated for storage and distribution of food and clothing.

The third project, a new building for the Fredericktown Public Library, will soon be underway. This new building is the first project in a planned complex of public and recreational facilities to be erected on a 25 acre plot adjacent to the Fredericktown High School. This million dollar project reflects the amazing public support for community projects. Local contributions of cash and volunteer service reached the campaign goal in record time.

Our major ongoing project is the Community



Alternative Center

Trust Scholarship program. In 1993, scholarship awards were granted to 134 Knox County students for undergraduate study at 47 different colleges. Scholarship grants totaled \$180,472. The majority of scholarship awards provide funds for four years of study, consequently the total commitment over a four-year period exceeds \$650,000.

In addition to scholastic scholarships, several Funds of the Trust provide grants for Nursing School tuition. Last year \$11,000 was granted to 13 students for accredited Nursing Schools including the Knox County Career Center School of Nursing. Members of the Distribution Committee recognize the need and value of good and adequate health care services for Knox County.

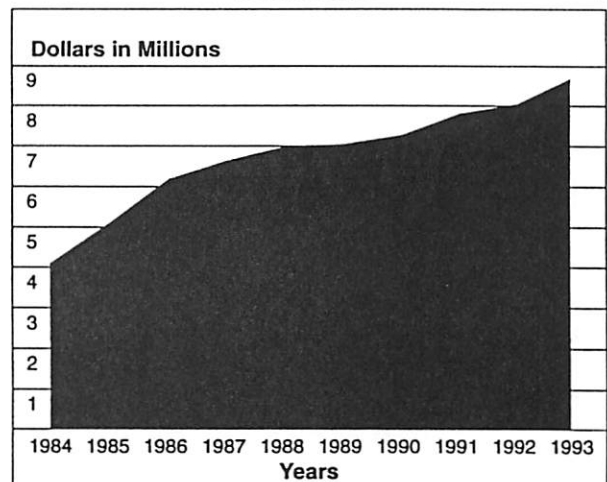
The Trust furnished financial support for the Alternative Center, a new program developed by Bruce Hawkins, Knox County School Superintendent, and Jeffery Sittason, Mount Vernon City School Superintendent, in cooperation with the Honorable James Ronk, Judge of Probate Court. The Alternative Center is designed to provide a meaningful educational environment for students who would otherwise be serving out-of-school suspensions, or for students who cannot achieve their educational goals in the traditional classroom setting. These students with negative behavior patterns will work to establish their own short-term and long-term educational goals.

The year-end book value of total assets was \$8,724,502 while the market value was \$10,678,074, an increase of 5.70% over the previous year. The growth of the Trust in 1993 reflects the receipt of new gifts and bequests in the amount of \$286,320 in addition to the growth of the invested funds. The largest single gift was \$102,839 to establish the Harry and Lovella Foster Fund.

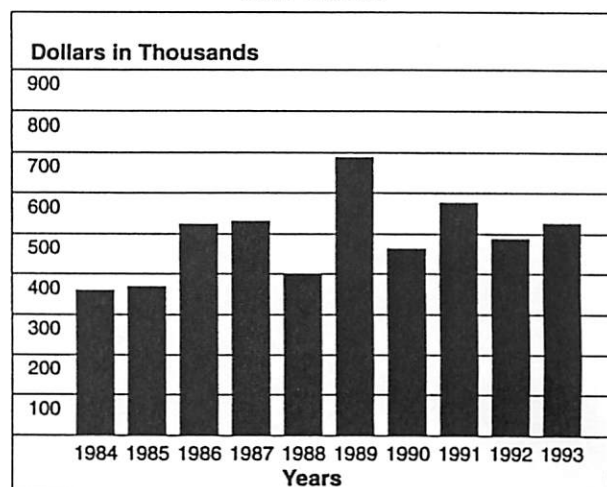
The balance of gifts came from 22 individuals and organizations.

Grants paid in 1993 totaled \$524,942 of which \$252,329 were distributed from the Designated Funds, and \$258,666 were distributed from Unrestricted Funds. The balance of \$13,472 was paid from donor-advised funds.

Total Assets



Total Grants





YMCA Sports Center

Grants from Designated Funds are specified by the Donor and are distributed to a very large number of charitable institutions. Grants from Unrestricted Funds are determined by the Distribution Committee. Unrestricted Funds truly serve as an endowment for the community because these grants are limited to recipients in Knox County. Further, these grants can react to unexpected needs in the community and to new or emerging programs to benefit the community at large. A complete list of all grants is reported in the statistical section of this report.

An important objective of the Trust is to encourage philanthropy throughout the county. Usually we have a tendency to relate the word philanthropy to multi-millionaires such as Rockefeller and Carnegie. However, philanthropy is literally the active effort to promote human welfare. We are fortunate to have many philanthropists in Knox County, large and small, as evidenced by the generosity that has provided so many community facilities and services that improve the quality of life in Mount Vernon and Knox County. We are proud so many have selected the Community Trust as a method of distributing their gifts to their favorite charity or projects that provide buildings or facilities that improve our community.

The Trust exists because caring people have selected the Community Trust as the way to express their concern for others and for the community. Arranging for a tax-exempt gift or for a

bequest in your will is not complicated. We can provide all the information you need through our Trustee, The First-Knox National Bank Trust Department. Please contact them or a member of the Distribution Committee.



Helen M. Zelkowitz

We wish to express our appreciation to Helen M. Zelkowitz, whose term expired on December 31, 1993, for her outstanding contribution during her ten years of service as a member of the Distribution Committee. Her keen insight and vast knowledge of community activities will be sorely missed. However, our level of performance is better for her valued service.

Spotlight on Philanthropy



J. Gordon Bone

A lifetime resident of Knox County and popularly called "Mr. Mount Vernon" for the outstanding contribution he made to the development and quality of this community. Mr. Bone, a longtime President of The First-Knox National Bank, was very generous with his financial support and provided considerable leadership for many of our charitable community organizations.

In his will, he bequested gifts to members of his family and the residual of his estate was given to The Mount Vernon Community Trust to establish the J. Gordon Bone, Jr. Scholarship Fund. Income from this fund is annually distributed to Kenyon College and Mount Vernon Nazarene College to provide scholarships for needy students primarily from Knox County. In the past nine years, the income from the Fund has provided \$216,500 to assist students obtain an excellent college education.

Grants from Unrestricted Funds . . \$258,666

These funds are the most responsive to changing needs in the community. These funds permit the Trust to meet urgent community needs through a high degree of flexibility. Income is distributed for local purposes and projects where the needs are the greatest as determined by the Distribution Committee.

During 1993, the Trust awarded grants as follows:

- 51 Scholarships
- 14 New projects in 1993
- 4 Payments on prior year grants

City of Mount Vernon	Electric Equipment Dan Emmett Music and Arts Festival	\$ 3,000
City of Mount Vernon	Landscaping Services	540
College Township Trustees	Equipment for BDC Emergency Rescue Team	4,807
4-H Youth Center	4-H Building Remodeling Project	31,200
Danville Schools	Balance of Challenge Grant for Athletic Complex	20,000
East Knox Athletic Boosters	Matching Grant for Athletic Complex	8,220
Kenyon College	Permanent Display of Knox County Black History	2,500
Knox County Career Center	Matching Grant for Purchase of Hospital Beds	1,800
Knox County Chapter American Red Cross	Purchase of Computer	850
Knox County Renaissance Foundation	Matching Grant Dan Emmett Music and Arts Festival	10,000
Knox County Schools	Computer Equipment for Knox County Alternative Center	24,000

Mount Vernon City Schools Booster Club	Completion of Athletic Hall of Fame	1,972
New Directions	To Complete Work on Shelter Site	2,375
City of Mount Vernon	Landscaping, Lights, and Dogwood Trees for Ameriflora Project	291
Salvation Army	Construction of New Building First Installment of Matching Grant	41,667
Riverfront Development	Grant and Private Contributions for Feasibility Study	4,444
YMCA: Focus on The Future	First Installment on Pledge for Construction of YMCA Field House	50,000

SCHOLARSHIPS

Undergraduate and Nursing Schools Scholarships	\$ 51,000
Total Unrestricted Grants	\$258,666

Grants from Designated Funds . . . \$252,329

Designated distributions are made according to written instructions at the time the gift is made. Grants from Designated Funds reflect the charitable interests of donors and provide needed operating support to diverse charitable organizations. These funds represent a permanent memorial for the donor.

During 1993, the Trust distributed grants totaling:

• 59 Designated Grants	\$136,329
• 81 Scholarships	\$116,000

AmeriFlora Fund	
City of Mount Vernon	\$ 2,005
Mildred Bennett Memorial Fund	
Knox County Career Center	476
Robert Black Fund	
Knox County Mental Health	5,620
J. Gordon Bone, Jr. Student Aid Fund	
Mount Vernon Nazarene College	6,023
Kenyon College	18,070
Sterling Braddock Fund	
Ebenezer United Methodist Church	1,109
Gordon and Roberta Chalmers Fund	
Kenyon College Library	9,309
Character Building Activities Fund	
Mount Vernon City Schools	130
Garfield and Mazie Colgin Memorial Fund	
Messiah Church	4,017
Jennie Debes Heart Fund	
Knox County Heart Association	1,023
First Congregational Church Fund	
First Congregational United Church of Christ	298
First Congregational Church Fund - Building	
First Congregational United Church of Christ	117
First Congregational Church Fund - Tarr	
First Congregational United Church of Christ	137
Ellen M. Heckler Memorial Fund	
Ohio Eastern Star Home	156
H. Grant Heckler Memorial Fund	
Gay Street United Methodist Church	260
W. Glenn Hess Fund	
American Red Cross	2,148
Bladensburg Church of Christ	2,148
Brinkhaven Church of Christ	2,148
Danville Church of Christ	2,148
Martinsburg Church of Christ	2,148
Salvation Army	2,148
United Way of Knox County	2,148
Utica Church of Christ	2,148
Zack T. Hollister Fund	
Bird Cemetery Association	101
Interchurch Social Services Fund	
Interchurch Social Services	3,342
Alice Jewell Memorial Fund	
Heart of Ohio Girl Scouts	42
F. William Kahrl Fund	
St. Paul's Episcopal Church	165
R. B. Kincaid Fund	
First Congregational United Church of Christ	1,422

Knox County Cancer Society Fund	
Knox County Cancer Society	\$ 99
Knox County Heart Fund	
Knox County Heart Fund	99
Harriett B. Lawler Fund	
Gay Street United Methodist Church	8,095
Muskingum College	5,397
League Of Friendship Fund	
Semple Upham Culture and Art Center	109
Peter and Alexandra Letz Fund	
Hannah Browning Home	263
Ethel Lyman Memorial Fund	
Public Library of Mount Vernon and Knox County	282
James K. Lyman Memorial Fund	
American Red Cross - Knox County Chapter	14
Arthur and Grace Rawlinson Fund	
St. Paul's Episcopal Church	291
Hannah Browning Home	291
Riverfront Fund	
City of Mount Vernon	1,500
Walter and Jane Rudin Fund	
City of Mount Vernon	20
Delbert C. Schmidt Fund	
Faith Lutheran Church	263
St. Paul's Episcopal Church Fund	
St. Paul's Episcopal Church	53
Mae S. Taylor Fund	
Hannah Browning Home	576
Zenno and Mae Taylor Fund	
First Congregational United Church of Christ	2,515
Mae S. Taylor YMCA Fund	
YMCA of Mount Vernon	958
Martha Turner Walker Memorial Fund	
First Presbyterian Church	52
James R. Westerheide Memorial Fund	
St. Vincent De Paul School	107
Amy F. Williams Memorial Fund	
Hannah Browning Home	1,875
Salvation Army	2,813
First Congregational United Church of Christ	1,875
YMCA of Mount Vernon	8,438
Beatty B. Williams Endowment Fund	
YMCA of Mount Vernon	11,214
Beatty B. Williams Library Fund	
Mount Vernon Public Library	2,212
Beatty B. Williams NYC Fund	
YMCA of Mount Vernon	3,757
United Way of Knox County	3,757
First Congregational United Church of Christ	3,757
National Board of YMCA	3,757
YWCA Girls Scholarship Fund	
YMCA of Mount Vernon	884
Scholarships	\$116,000
Total Designated Grants	\$252,329

Scholarship Grants...\$180,472

Grants for scholarships are made from three categories of funds: Unrestricted, Designated, and Donor Advised. The Trust has appointed an independent Scholarship Selection Committee to evaluate and select candidates for scholarship awards. The Selection Committee is composed of three members, one each from Kenyon College and the Mount Vernon Nazarene College, and a high school in Knox County.

The Trust distributed 134 grants totaling \$180,472 during the past year.

Unrestricted General Fund	\$51,000	The Ohio State University	Erin K. Henry
Andrews University	Joseph H. Maier	.....	Eric R.Navin
Ashland University	Melissa K. Baker	Ohio University	Jacalyn S. Algire
.....	Cindy Harris	.....	Staci M. DeHaven
Baldwin Wallace College	Dawn M. Neighbarger	.....	Jason Parker
Bowling Green State University	Matthew Weis	Oral Roberts University	Russell Ridgeway
.....	Angela K. Young	Otterbein College	Jennifer E. Divelbiss
Capital University	Jeffrey Miller	.....	Katrina Wittel
Carleton College	Sean A. Watson	University of Cincinnati	Wendy K. Pelfrey
Case Western Reserve University	Karen Kinemuchi	University of Toledo	David Andrzejewski
Central Ohio Technical College	Venus Anderson	.....	Rachel Andrzejewski Smith
.....	Carol Carpenter	University of Wisc. - Madison	Jill R. Lokai
.....	Angela Lawson	Ohio Northern University	Mark Parsisson
....	Lori Price Richert	Southwest Baptist University	Wendy Pelfrey
Cincinnati Bible College	Cassandra Crego		
College of Wooster	Erica L. Edman	Robert C. Appleton Fund	\$8,000
.....	Michele L. Baker	Bowling Green State University	Kim S. Coe
Denison University	Rene Jane Barber	Capital University	Jill Burgholder
Hiram College	Brian Chidester	.....	Leslie L. Howard
Kent State University	Julie A. Moyer	Case Western Reserve University	Luke R. Magee
Kenyon College	Patricia Poljak	.....	Sarah E. Pfeiffer
Knox County Career Center	Darla Phillips	College of Wooster	Gina M. Kouba
.....	Mark Thomas	North Central Technical College .	Elizabeth Meekins
.....	Constance Toney	The Ohio State University	Kami D. Yeager
.....	Renee White		
Malone College	Tonya L. Harper	Pauline B. Freeman Fund	\$91,500
Mansfield General Hospital	Lea A. Thornton	Ashland University	Heather Addair
Mount Vernon Nazarene College ..	Stephanie Doenges	.....	Michael Bell
.....	Kris Porter	.....	Jeanette Boeshart
.....	Holly Reed	.....	Tisha Mckee
.....	Amber Rhoton	.....	Steven Moore
..	Stephanie Robinson	.....	Tonya Mckee
.....	Courtney Zolman	Bethany College	Renee Tornichio
.....	Claire Henault	Capital University	Kendra Frank
Muskingum College	Lori Litzenberg	.....	Kristina Long
North Central Technical College	Bonnie Weller	.....	Darcy Lyons
.....	Tina Zygodlo	Central Ohio Technical College	R. Kauffman
Oberlin College	Rebekah A. Rutkoff	Cleveland State University	Nathan P. Miller

Gifts to the Trust . . . \$284,947

The cornerstone of the Mount Vernon Community Trust is people . . . people who wish to make a difference. In 1993, the following new funds were established by people who care about the community and who have chosen the Trust to help make a difference. We acknowledge the vision of these generous donors and express our gratitude on behalf of our entire community.

NEW FUNDS OF THE TRUST

Fred Barry, Jr. Scholarship Fund	A scholarship fund established in memory of Fred Barry, Jr. by Eugene and Doris Miller. The scholarship is designated for a student attending Kenyon College.	\$ 30,300
Mildred Bennett Fund	Established to purchase equipment for classroom instruction at the Knox County Career Center	43,763
Harry and Lovella Foster Fund	Unrestricted fund to benefit the General Fund of the Trust	102,839
Kokosing Gap Trail Fund	Contribution to assist in the operation or expansion of the Kokosing Gap Trail	.400
Robert and Evelyn Lee Fund	Provides an annual scholarship for a Mount Vernon High School graduate	15,000
Peter and Alexandra Letz Fund	Bequest to benefit Hannah Browning Home	20,000
Mount Vernon Academic Boosters Fund	Pass-through fund to support the Mount Vernon High School Academic Boosters	1,216
National Church Homes, Inc.	Created from the termination of National Church Homes Foundation to benefit the future restoration of homes in Knox County	10,000
Riverfront Development	Private contributions for a feasibility study for the development of Mount Vernon's riverfront.	1,688
Berta H. Schnebly Fund	Unrestricted fund to benefit the General Fund of the Trust	18,475
Stephen Zelkowitz Scholarship Fund	Established to provide an "ethics" scholarship for a Mount Vernon High School graduate	10,000
Total New Funds		\$253,681

ADDITIONS TO EXISTING FUNDS

Arck/Crowthers Memorial Fund	\$ 1,723
League of Friendship Fund	247
William S. Hunter Fund	600
Interchurch Social Services	75
Knox County Medical Society	1,200
Ohio Junior Miss Scholarship Fund	23,621
Rick L. Scott Fund	500
Perry and Louise Trinkner Fund	500
Leedy Family Fund	2,000
Arthur Packard, Jr. Fund	300
John and Genevieve Minor Foundation	500
Total Additions to Existing Funds	\$ 31,266
TOTAL GIFTS	\$284,947

Contributors

CONTRIBUTORS TO THE TRUST IN 1993

Mildred Bennett
East Knox High School
Harry and Lovella Foster
William Hunter
Interchurch Social Services
Kahrl and Company
Knox County Medical Society
Robert and Evelyn Lee
Peter and Alexandra Letz
Madcap Memorial
Eugene and Doris Miller
John and Genevieve Minor
Foundation
John Montenery
National Church Homes Inc.
Ohio Junior Miss Scholarship
Foundation
Berta H. Schnebly
Richard Smythe
The Alcove
Perry and Louise Trinkner
United Precast
Helen Zerkowitz

MOUNT VERNON HIGH SCHOOL ACADEMIC

John and Mary Anderson
Robert and Kathy Atwell
Anne Banbury
Guy and Anita Beeman
Harold and Joan Blanton
Douglas and Kathy Bomba
Donald and Maria Burton
Ronald and Virginia Cameron
Russell and Ada Carey
Ruth Wiley Cassaday
Alden and Carol Coe
Michael and Carol Conway
Terry and Anne Gardner
James and Kim Giles
Burt Hanson
Emund and Elizabeth Hayes
Nick and Agnes Houston
William and Patricia Jenkins
Phillip and Janet Jones
John and Mary Kepple
Barbara Knox
Glen and Fran Marchal
Richard and Barbara Miller

Steve Mullendore
Sally and Joseph Nelson
Robert and Jennine Rardin
Robert and Penelope Rauzi
Charles and Josephine Rice
Richard and Elizabeth Schuster
William and Donna Scott
Ronald and Inese Sharp
Gregory and Susan Spaid
Paul Spurgeon
Richard and Virginia Switzer
Terry and Margaret Walter
Ian and Charlotte Watson

MEMORIAL FUNDS

Arthur J. Packard, Jr.
Memorial Fund
Winslow Curry

Arck/Crowthers
Memorial Fund
East Knox School Staff

OTHER CONTRIBUTORS TO THE TRUST

Lucy E. Beckley
W. R. Bouton
C. Monroe Bovard
James E. Brown
Edmund F. Budd
Clyde G. Conley
Lillian Conley
Ruth E. Conley
Cooper-Bessemer Corp.
Cooper-Bessemer Employees'
Charities
Wilma Craine Memorials
Mrs. L. Tate Cromley
George T. Culbertson, Jr.
Cora D. Debes
George E. Deeley
Grover H. Detmer
Marjorie Dowds
Dr. John C. Drake
Kathryn Eastman
C. Floyd and Margaret Ellis
Jack V. Fearn
Dorothy Fletcher

Geraldine Fowler
Hewitt A. Gehres
William A. Gower
Gregg Manufacturing Co.
Heaton Appliances
Icel Hensler
Information Control Corp.
Ralph M. Jewell
Christine Johnson
Stanley E. Johnson, Jr.
S. E. and Dorothy Johnson, Sr.
K. Allin Kahrl
Mark C. Kinney
M. Curtis Kinney
T. O. Kuivinen
Rhea H. Larson
Frederick N. and Genevieve Lorey
Bert W. Martin
Lorenzo D. Mathews, Jr.
Curt H. Meltzer
Louise Meltzer
Eugene L. and Doris Miller
William L. Moore

William Mosholder
Ohio Cumberland Gas, Co.
David and Colleen Olsen
Fred A. Pond
William E. Pond
Dr. Gordon H. Pumphrey
Purdy Sand and Gravel Co.
Agnes Rentz
John W. and Grace Rudin
Anna M. Salisbury
Charles W. Salisbury
Robert W. and Doris Simpson
Edward Starr
Fred A. Surlas
James W. Tighe & Son
Frank J. VanVoorhis
Wilbur D. Vernon
Paul A. Warner
Dr. Robert L. Westerheide
Florence L. Westlake
Charles L. White
Ann Wilson Memorials
Wise Jewelers, Inc.

Funds of the Trust . . . \$8,724,501

The Mount Vernon Community trust is grateful for the many gifts received in the past 49 years. The grant making of the Trust is made possible by the 128 individual funds listed.

UNRESTRICTED FUNDS

Frank L. and Anna Beam Fund	\$ 10,885
Henry L. and Alice M. Beecher Fund	4,094
Luke B. Biggs Fund	102,095
Ralph L. and Doris Boyer Fund	105,341
Charles F. Colville Fund	1,088
James H. Debes Fund	108,760
Jennie J. Debes Fund	160,744
Mr. and Mrs. Frank L. Fairchild Fund	1,632
Harry and Lovella Foster Fund	104,626
General Fund of the Trust	1,544,234
Headington Family Fund	1,088
Dr. George and Lucile Imhoff Fund	1,230
Fred W. Kahrl Fund	1,088
Knox County Savings Bank Fund	4,354
R. M. Lamb Fund	1,088
Lamb Glass Company Fund	5,441
Lawrence and Josephine Lewis Fund	21,369
Nancy J. Page Fund	128,306
Pond Motors Sales Fund	435
W. M. Rudin Fund	1,088
J. W. Rudin Jr. Fund	1,088
J. W. Rudin Sr. Fund	2,362
Berta H. Schnebly Fund	15,697
Belle Shrontz Fund	664,163
Annie Sommerville Scholarship Fund	1,088
Mrs. Walter Sperry Family Fund	3,056
Blanche Stevenson Fund	10,513
Harry Strodtbeck Fund	1,088
Fred A. Surlas Fund	1,632
Zenno and Mae Taylor General Fund	301,248

The Mount Vernon Bridge Company Fund	\$ 8,164
The Rudin Company Fund	10,885
Perry and Louise Trinkner Fund	2,093
Claude F. Turben Fund	1,088
Beatty B. Williams Fund	859,897
Lawrence F. and Ruby Williams Fund	222,265
Arthur C. and Ada B. Wolfe Fund	21,770
TOTAL UNRESTRICTED FUNDS	\$4,227,834

DESIGNATED FUNDS

Ameriflora Fund	\$ 3,495
Anonymous for Mount Vernon YMCA Fund	106,933
Robert Appleton Scholarship Fund	118,322
Arck/Crowthers Fund	2,097
Thomas D. Badger Fund	1,027
Fred Barry, Jr. Scholarship Fund	31,100
Mildred Bennett Fund	44,919
G. Clark and Lucy Biggs Scholarship Fund	195,726
Robert Black Fund	111,795
J. Gordon Bone, Jr. Student Aid Fund	393,904
J. Gordon Bone, Jr. Student Loan Fund	16,997
Sterling B. and Edna B. Braddock Fund	10,937
Charles E. Cassaday Memorial Fund	2,721
Chalmers Library Fund	161,034
Character Building Activities Fund	2,591
Garfield and Mazie Colgin Memorial Fund	85,753
Clyde G. Conley Memorial Fund	288
Jennie Debes Heart Fund	33,476
First Congregational Church Fund	3,264
First Congregational Church Building Fund	2,319
First Congregational Church Tarr Fund	2,721
Fredericktown Academic Loan Fund	4,875
Pauline B. Freeman Scholarship Fund	754,768
Gelsanliter Family Fund	18,362

Funds of the Trust *Continued*

Larry Hall Scholarship Fund	1,932
Ellen Heckler Memorial Fund	3,109
H. Grant Heckler Fund	5,181
H. Grant Heckler Memorial Fund	315
W. Glenn Hess Fund	354,113
Zack T. Hollister Fund for Bird Cemetery	2,009
William S. Hunter Scholarship Fund	6,077
Interchurch Social Services Fund	81,076
Ethel V. Jamison Fund	5,181
Alice Jewell Memorial Fund	829
William and Jennie Johnson Memorial Fund	441
F. William Kahrl Fund	3,290
R. B. Kincaid Fund for First Congregational Church	46,840
Knox County Cancer Fund	1,973
Knox County Heart Fund	1,973
Knox County Medical Society Scholarship Fund	908
Ila Ward Kohl Scholarship Fund	5,264
Kokosing Gap Trail Fund	411
Rex M. and Barbara C. Lamb, Jr. Fund	54,529
Harriett B. Lawler Fund	233,415
Harriett B. Lawler Scholarship Fund	81,397
League of Friendship Fund	2,392
Alexandra Letz Nursing School Fund	10,363
Alexandra Letz Scholarship Fund I	10,363
Alexandra Letz Scholarship Fund II	10,363
Peter and Alexandra Letz Fund	20,528
Robert and Evelyn Lee Fund	15,000
Ethel H. Lyman Memorial Fund	5,602
James K. Lyman Memorial Fund	276
John E. Mickley Memorial Fund	362
John M. Miller Memorial Fund	32
Mount Vernon Academic Boosters	1,212
Mount Vernon Livestock Co-Operative Fund	2,387
Mount Vernon Theater Guild Fund	301

Ralph V. and Anna B. Mowery Fund	53,287
National Church Homes Inc. Fund	10,264
Ohio Junior Miss Scholarship Fund	15,490
Fred R. and Edna E. Osborn Memorial Fund	1,037
Arthur J. Packard, Jr. Memorial Fund	13,193
Richard Poling Fund	53,952
Arthur and Grace Rawlinson Memorial Fund	29,889
Walter and Jane Rudin Fund	404
St. Paul's Episcopal Church Fund	1,047
Sanderson-Salisbury Memorial Fund	5,300
Delbert C. Schmidt Fund	5,224
Rick L. Scott Memorial Fund	15,684
Richard and Regina Smythe Fund	2,258
Walter Starr Fund	2,664
Student Scholarship Loan Fund	518
Symposiarchs Fund	894
Zenno and Mae Taylor Fund for First Congregational Church	63,087
Mae Taylor Fund for the Hannah Browning Home	11,457
Mae Taylor Fund for the Mount Vernon YMCA	31,358
William Kay Walker Memorial Fund	762
Martha Walker Turner Memorial Fund	1,037
James Robert Westerheide Memorial Fund	2,125
Amy F. Williams Memorial Fund	235,040
Beatty B. Williams Community Endowment Fund	183,767
Edith H. Williams Fund	17,290
Beatty B. Williams Library Fund	69,948
Beatty B. Williams New York City Fund	319,498
William Wing Music Scholarship for Girls Fund	11,028
Y.W.C.A. Council Scholarship for Girls Fund	17,585
Charles M. and Helen E. Zerkowitz Fund	11,067
Charles M. Zerkowitz Memorial Fund	11,081
Stephen Zerkowitz Scholarship Fund	10,264
Jack T. Zeller Memorial Fund	1,045
TOTAL DESIGNATED FUNDS	\$6,496,667

Financial Statement

Condensed Report of Condition as of December 31, 1993
Taken from Report of Examination
By Dennis & Schisler, Inc. C.P.A.

PRINCIPAL AND RECEIPTS

Unexpended Balance (December 31, 1992)	\$8,052,427
Income	558,819
Realized Capital Gains	451,184
Contributions	284,947
Beginning Balance Plus Receipts	\$9,347,377

DISBURSEMENTS

Grants from Unrestricted Funds	\$258,666
Grants from Designated Funds	252,329
Grants from Donor Advised Funds	13,472
Expenses of the Trust	98,408
Total Disbursements	\$622,875

Ending Fund Balance (December 31, 1993) **\$8,724,502**

The balances set forth on this schedule represent book values. The market value of the Trust as of December 31, 1993 totaled \$10,678,074.

EXPENSES OF THE TRUST

Scholarship Awards Luncheon	\$ 881
Dennis & Schisler Audit	3,350
First-Knox National Bank Trustee Fees	84,088
Donors Forum Membership	553
Garrett Rensing Services Rendered	50
Knox County Treasurer	532
Annual Report and Stationery	5,167
Sidewalk Restoration	3,160
Treasurer State of Ohio	200
Zelkowitz, Barry & Cullers Legal Fees	427
Total Expenses	\$98,408

Report of Accountants



Dennis & Schisler, Inc.
Certified Public Accountants

206 SOUTH MULBERRY STREET, MOUNT VERNON, OHIO 43050
PHONE (614) 397-1721 • FAX (614) 397-7044

KENNETH E. DENNIS, CPA
LARRY A. SCHISLER, CPA
KENNETH R. REYNOLDS, CPA

M. JACQUELINE STICHERT, CPA
JANICE M. COMPTON, CPA

The Mount Vernon Community Trust
Mount Vernon, Ohio 43050

We have audited the accompanying statement of investments of The Mount Vernon Community Trust as of December 31, 1993 and 1992 and the related statement of receipts and disbursements for the years then ended. These financial statements are the responsibility of the Trust's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Mount Vernon Community Trust as of December 31, 1993 and 1992 and the receipts and disbursements of the Trust for the years then ended in conformity with generally accepted accounting principles.

Dennis & Schisler, Inc.

Mount Vernon, Ohio
May 6, 1994

MEMBERS:

American Institute of Certified Public Accountants
Ohio Society of Certified Public Accountants

An Endowment for All

What is the Community Trust?

The Trust is a community foundation—a nonprofit organization that supports charitable endeavors and worthy projects within a particular geographical area. In the case of the Trust, that area embraces all of Knox County, Ohio. Founded in 1944, the Trust has assets of more than \$7 million. These funds, donated by many individuals and families over the years, function as a community endowment—the principal is invested and protected; only the income is used.

What is the mission of the Trust?

The Trust seeks, broadly, to improve the quality of life in Knox County. It does this by giving grants to support projects in fields such as education, health, recreation, community planning and development, social services, culture, and the arts.

How does the Trust work?

A Distribution Committee consisting of five Knox County residents oversees the disbursement of grants. The Committee ensures that funds are used in accordance with the wishes of donors. In the case of “unrestricted” funds—those for which donors did not specify a purpose, the Committee makes grants based on community needs. Thus, the Trust functions in two ways: it serves as a vehicle through which donors can support the charitable causes of their choice and, it serves as a permanent, general endowment for Mount Vernon and Knox County.

What kinds of grants does the Trust give?

The Trust administers a substantial college scholarship program. Other grants support building funds, capital campaigns, and equipment purchases. The Trust also provides matching or challenge grants as well as seed money for charitable groups. Annual contributions are made to specific charities from funds designated by donors for that purpose. Occasionally, the Trust also coordinates fundraising drives for special community projects.

Who benefits from the Trust?

Dozens of community organizations have received support from the Trust. They include: the YMCA, the Public Library

of Mount Vernon and Knox County, the city and county school systems, various recreational facilities in the county, the City of Mount Vernon, Moundbuilders Guidance Center, Station Break Senior Citizens' Center, Salvation Army, Interchurch Social Services, Hospice of Knox County, Knox County Airport, Girl Scouts and Boy Scouts, Big Brothers/Big Sisters, Kenyon College, Mount Vernon Nazarene College, Memorial Building Theater, Knox County Agricultural Museum, and the Knox County Historical Museum. Through its grants to organizations like these, and through its scholarship program, the Community Trust touches the lives of thousands of residents throughout Knox County.

Why do people give to the Trust?

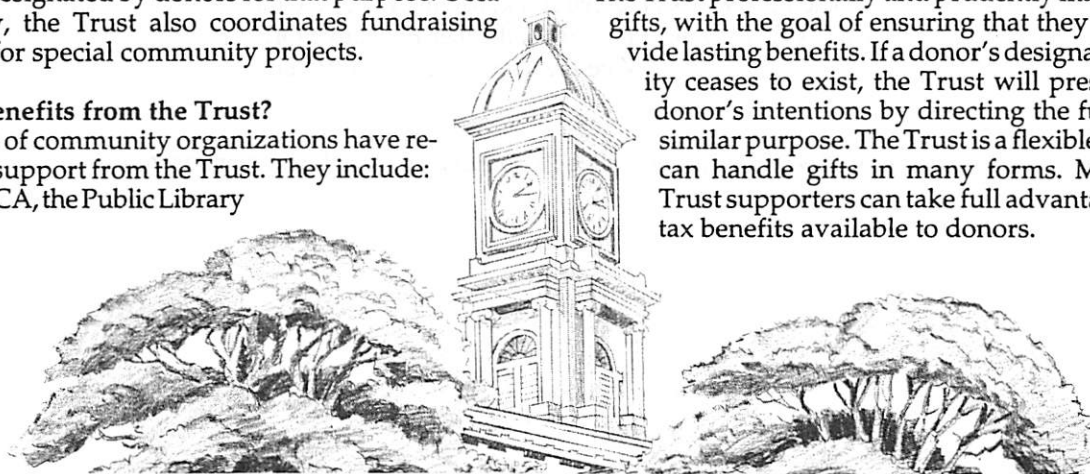
The Trust offers people an opportunity to contribute to the well-being of their community. Moreover, in giving through the Trust, donors know that their gifts will benefit future generations, because the Trust spends only the income from its investments. The original gifts are safeguarded. A gift to the Trust is thus a way of perpetuating one's own memory in the community or provides a lasting memorial for someone else.

How does somebody make a gift to the Trust?

Many donors include a bequest to the Trust in their wills, while some make contributions during their lifetime. Gifts can take the form of securities, real property, or other assets as well as cash. Donors may make designated gifts, specifying that the money benefit a particular organization or field of interest; or unrestricted gifts, which are used to meet a wide variety of community needs.

What are the practical advantages of giving to the Trust?

The Trust professionally and prudently manages all gifts, with the goal of ensuring that they will provide lasting benefits. If a donor's designated charity ceases to exist, the Trust will preserve the donor's intentions by directing the funds to a similar purpose. The Trust is a flexible tool that can handle gifts in many forms. Moreover, Trust supporters can take full advantage of the tax benefits available to donors.



1993 Distribution Committee

Chairman

William A. Stroud

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

Helen E. Zelkowitz, Vice Chairman

Appointed by the City Council of Mount Vernon

Maureen Buchwald

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

Winslow Curry

Appointed by BancOhio National Bank

Kenneth W. Stevenson

Appointed by Directors of The First-Knox National Bank

Secretary

James J. Cullers

Appointed by the Distribution Committee

Others Who Have Served On the Distribution Committee

J. Gordon Bone
Clyde G. Conley
Dr. John C. Drake
Dale E. Foster
J. Abbott Herron
Thomas McDowell

Stanley E. Johnson, Jr
C. R. Jones.
Frederick N. Lorey
Bert W. Martin
E. L. Miller
J. Robert Purdy

John W. Rudin
J. W. Rudin, Jr.
Dr. Richard L. Smythe
O. W. Stanley
Donald E. Steele
Beatty B. Williams

Past Secretaries

Fred Barry Jr.
Charles M. Zelkowitz

Trustee

The First-Knox National Bank, Mount Vernon, Ohio
Carlos E. Watkins, President and Chief Executive Officer
David R. Irvin, Vice President and Trust Officer

Distribution Committee Members and Secretary serve without compensation.