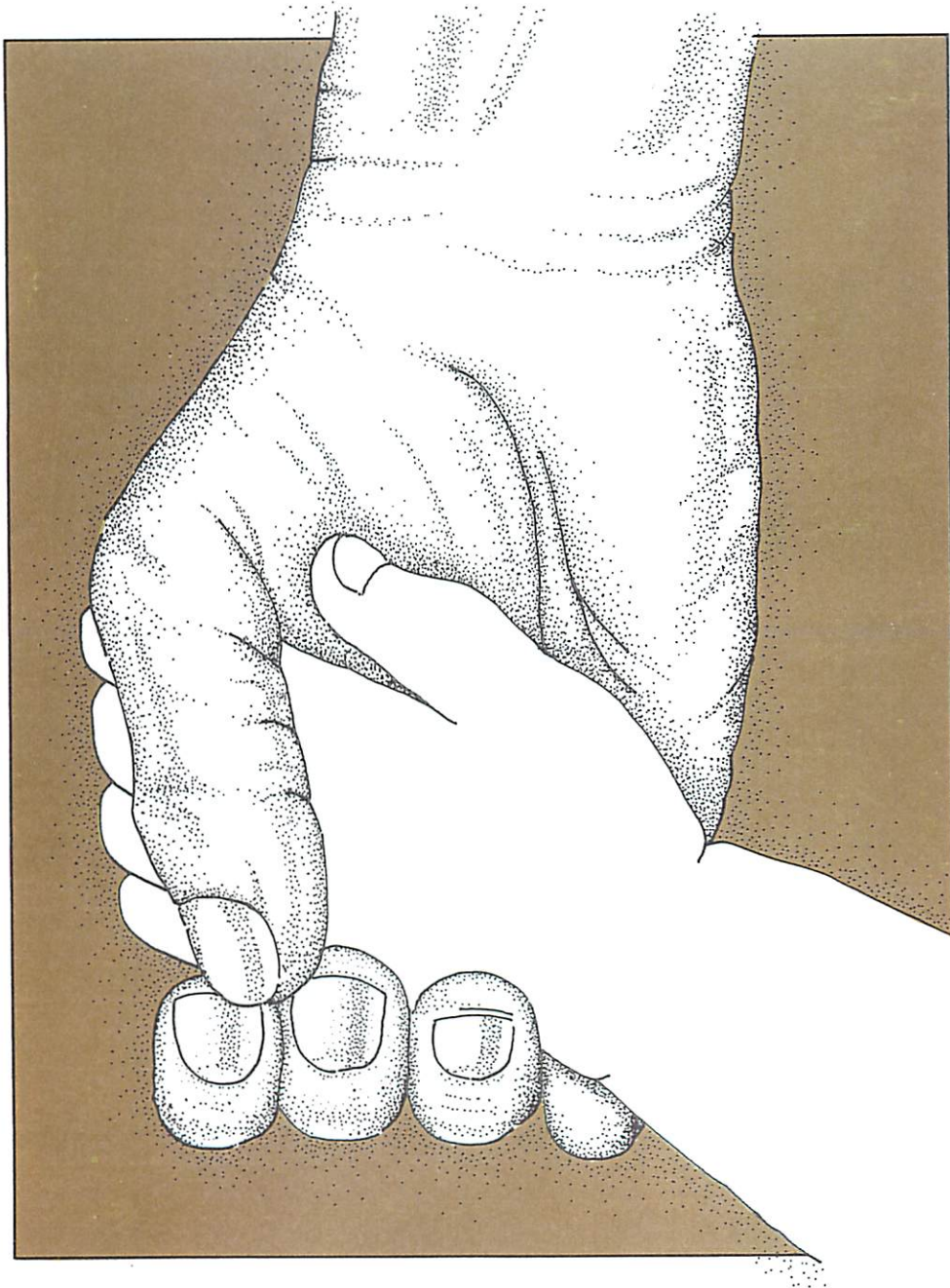




The Mount Vernon/Knox County
Community Trust

“Celebrating 50 years of Giving”



1994 Annual Report

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Mission Statement

The Mount Vernon/Knox County 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



Aerial view of Fredericktown Library.

We present with pride the 50th annual report of the Mount Vernon/Knox County Community Trust. 1994 marked a year in which the Trust provided a well deserved "helping hand" to the residents of Knox County, and through some substantial gifts, special residents of Knox County provided a "helping hand" to the Trust.

Grants from unrestricted funds totalled more than \$286,000 and benefited the communities of Knox County in the areas of education, the arts, child care, health care, welfare, youth athletics, and leisure time activities. Grants totalling \$12,500 were paid to the Bladensburg Youth League and the City of Mount Vernon to construct baseball fields. Community Trust funding helped in the renovation of Phillips Park as part of the enhancement of the Kokosing Gap Trail. The Fredericktown Library Fund and the Mount Vernon Nazarene College Library Fund received grants totalling over \$116,000. Once again the Trust was a major source of funding for the annual Dan Emmett Music & Arts Festival.

Gifts from the sixty-one designated funds of the Trust totalled more than \$277,000. The funds provided support to local churches, libraries,

youth activity centers, health care associations, and educational programs.

The annual scholarship program provided over \$171,000 in scholarship grants to Knox County residents attending colleges and universities across the Nation. One hundred twenty-nine students attending fifty different post-secondary institutions received tuition grants from the Trust. In addition, three donor-advised funds provided \$27,300 in tuition grants.

In recognition of the significant contribution to the Community Trust as a chairman of the Distribution Committee from 1979 to 1988 and for his valued support while editor of the Mount Vernon News, the Trust established the Frederick N. Lorey Memorial Scholarship. The fund will provide annually a \$4,000 scholarship distributed over four years of college study. The scholarship will be granted to a high school graduate pursuing a degree in journalism or English language.

Contribution to the Community Trust totalled more than \$563,000 in 1994, including \$35,771 toward existing funds. Memorial contributions during the year reach \$5,385. The Knox

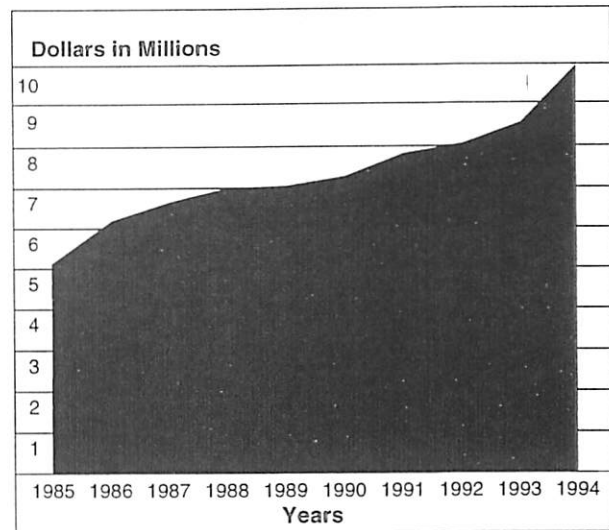
County Historical Society created a fund into which residents can make lifetime or testamentary gifts. The future earnings from the fund will benefit the Historical Society.

In recognition of her brother's keen interest in the need for vocational education, Arlene Landers established the Richard I. Landers Fund to benefit the Knox County Career Center. The Fund will provide grants to KCCC for specific projects designed to enhance the quality of education and training through the Center. The Fund is intended to encourage creative and innovative programs to prepare local students to meet the challenge of the technological advancement in business and industry.

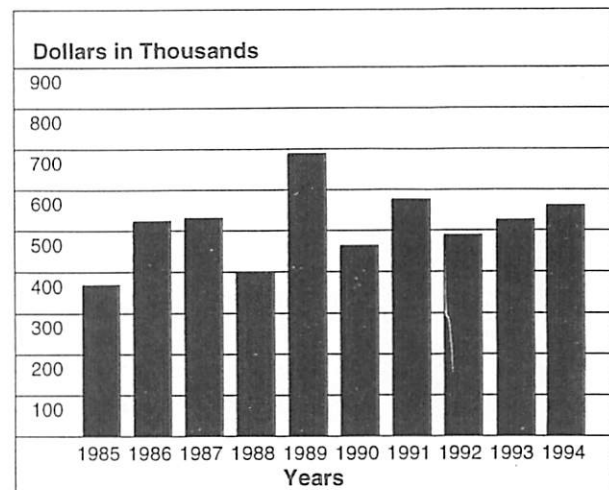
In recognition of Mount Vernon's selection as Ohio's "Most Livable City," the Ohio Magazine contributed \$2,500 to the Community Trust to honor the city. The funds were designated to beautify the parks and city. Many of the outstanding facilities contributing to the selection of Mount Vernon as "Ohio's Most Livable City" were made possible through the substantial financial support of the Community Trust, such as Knox County Memorial Park, High School Recreation Center, Memorial Theatre, Y.M.C.A. buildings, Salvation Army building, Fredericktown and Mount Vernon/Knox County Library buildings, and the Kokosing Gap Trail.

The total assets of the estate of Helen Hope Cooke will be transferred to the Community Trust

Total Assets



Total Grants



Mount Vernon Salvation Army



to establish the Helen Hope Cooke Fund. The initial distribution received in 1994 was in excess of \$500,000, and the final distribution is expected to be approximately the same. The principal of the fund will be held in perpetuity, and the income distributed as designated. Fifty percent will benefit her church, First Congregational United Church, and the balance will provide college scholarship grants for Fredericktown High School graduates.

Miss Cooke was a native of the Fredericktown area and attended school in Fredericktown. Graduate of Ohio University and Columbia University, she taught in Greenwich, Connecticut, and Beirut, Lebanon. Upon retirement, she became a resident of Mount Vernon.

In December, we completed 49 years of service to the community. In this report, we have included a salute to our principal founder, Beatty B. Williams, to give recognition for his wise

foresight and personal support.

Our theme this year was "The Helping Hand," others helping others and that is what the Community Trust is all about. The availability of cash to support the many community projects and charitable organizations comes from gifts to the Trust from "others."

"Others" are the people who over the years have selected the Community Trust to administer their philanthropy by preserving and increasing the principal and wisely distributing the income to benefit the community or organizations of their choice.

Each year, the value and importance of the Community Trust becomes increasingly more apparent. The Trust is a permanent endowment for the continued improvement of the community and to enhance the quality of life for the people of Mount Vernon and Knox County.



Mount Vernon's Y. M. C. A. Sports Center

Spotlight on Philanthropy



Beatty Williams

Beatty B. Williams was a man dedicated to the ideal of community service. As the chief executive of Knox County's largest industry, Cooper Bessemer, Mr. Williams had great influence over public affairs and civic activities.

Beatty Williams' gifts to the Mount Vernon/Knox County Community Trust came in many forms. He had amassed great personal wealth and shared it generously with the communities of Knox County, including the Community Trust. He educated other local business leaders on the benefits of philanthropy and persuaded them to make significant contributions to Community Trust and other charitable endeavors in the community.

Mr. Williams was an avid supporter of the Mount Vernon YMCA and the National YMCA. His love for the organization is evidenced through three separate community trust funds, totalling more than eight hundred thousand dollars which provide support to the local and national YMCA.

The Williams family has contributed over \$1.8 million to the Community Trust providing perpetual support for the YMCA, Salvation Army, Mount Vernon/Knox County Public Library, the First United Congregational Church of Christ, and the General Fund of the Community Trust.

It can arguably be concluded that without the early support of Beatty B. Williams, the Mount Vernon/Knox County Community Trust may never have existed.

Grants from Unrestricted Funds . . . \$286,734

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 1994, the Trust awarded grants as follows:

- 47 Scholarships
- 7 New projects in 1994
- 4 Payments on prior year grants

American Red Cross	A grant to purchase manikins for use in CPR training.	\$ 1,100
Bladensburg Youth League	A matching grant to complete construction of a baseball complex for the Bladensburg Youth Baseball League.	7,500
City of Mount Vernon	A grant for the construction of a new baseball field in the Memorial Park complex.	5,000
Hiawatha Day Care Center	A grant to replace the heating and ventilation system in the center.	4,000
Knox County Schools	A grant to support the Youth Enrichment Series bringing the arts to all Knox County Students.	1,500
Knox County Renaissance Foundation	A matching grant to support the annual Dan Emmett Music and Arts Festival.	7,500
City of Mount Vernon	A grant to renovate Philips Park to service individuals using the park and the Kokosing Gap Trail.	5,800
Mount Vernon Nazarene College	The first installment of a three-year pledge toward the construction of a new library facility on the college campus.	50,000
Salvation Army of Knox County	The second installment of a three-year pledge toward the construction of a new building for the Salvation Army.	41,667
Village of Fredericktown	First and second installments of a three-year pledge toward the construction of a new library in the village.	66,667

**YMCA of Mount Vernon
and Knox County**

The second installment of a five-year pledge toward the
construction of a new athletic center for the YMCA.

50,000

SCHOLARSHIPS

Undergraduate and Nursing Schools Scholarships \$ 46,000

Total Unrestricted Grants \$286,734

Grants from Designated Funds . . . \$280,096

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 1994, the Trust distributed grants totaling:

• 60 Designated Grants	\$152,749
• 87 Scholarships	\$127,350

AmeriFlora Fund	
City of Mount Vernon	\$ 1,561
Mildred Bennett Memorial Fund	
Knox County Career Center	3,437
Robert Black Fund	
Knox County Mental Health	8,554
J. Gordon Bone, Jr. Student Aid Fund	
Kenyon College	17,910
Mount Vernon Nazarene College	5,970
Sterling Braddock Fund	
Ebenezer United Methodist Church	837
Gordon and Roberta Chalmers Fund	
Kenyon College Library	9,254
Character Building Activities Fund	
Mount Vernon City Schools	198
Garfield and Mazie Colgin Memorial Fund	
Messiah Church	4,385
Jennie Debes Heart Fund	
Knox County Heart Association	1,499
First Congregational Church Fund	
First Congregational United Church of Christ	250
First Congregational Church Fund - Building	
First Congregational United Church of Christ	177
First Congregational Church Fund - Tarr	
First Congregational United Church of Christ	208
Ellen M. Heckler Memorial Fund	
Ohio Eastern Star Home	238
H. Grant Heckler Memorial Fund	
Gay Street United Methodist Church	396
W. Glenn Hess Fund	
American Red Cross	1,865
Bladensburg Church of Christ	1,865
Brinkhaven Church of Christ	1,865
Danville Church of Christ	1,865
Martinsburg Church of Christ	1,865
Salvation Army	1,865
United Way of Knox County	1,865
Utica Church of Christ	1,865
Zack T. Hollister Fund	
Bird Cemetery Association	154
Interchurch Social Services Fund	
Interchurch Social Services	3,662
Alice Jewell Memorial Fund	
Heart of Ohio Girl Scouts	63
F. William Kahrl Fund	
St. Paul's Episcopal Church	252
R. B. Kincaid Fund	
First Congregational United Church of Christ	1,783
Knox County Cancer Society Fund	
Knox County Cancer Society	151
Knox County Heart Fund	
Knox County Heart Fund	151

Richard I. Landers Fund	
Knox County Career Center	\$ 2,750
Harriett B. Lawler Fund	
Gay Street United Methodist Church	7,954
Muskingum College	5,303
League Of Friendship Fund	
Semple Upham Culture and Art Center	183
Peter and Alexandra Letz Fund	
Hannah Browning Home	1,571
Ethel Lyman Memorial Fund	
Public Library of Mount Vernon and Knox County	429
James K. Lyman Memorial Fund	
American Red Cross - Knox County Chapter	21
Mount Vernon Academic Boosters Fund	
Mount Vernon High School	4,947
Arthur and Grace Rawlinson Fund	
Hannah Browning Home	416
St. Paul's Episcopal Church	416
Walter and Jane Rudin Fund	
City of Mount Vernon	31
St. Paul's Episcopal Church Fund	
St. Paul's Episcopal Church	80
Delbert C. Schmidt Fund	
Faith Lutheran Church	400
Walter Starr for First Congregational Fund	
First Congregational UCC	204
Mae S. Taylor Fund	
Hannah Browning Home	877
Zenno and Mae Taylor Fund	
First Congregational United Church of Christ	3,582
Mae S. Taylor YMCA Fund	
YMCA of Mount Vernon	1,268
Martha Turner Walker Memorial Fund	
First Presbyterian Church	79
James R. Westerheide Memorial Fund	
St. Vincent De Paul School	163
Amy F. Williams Memorial Fund	
First Congregational United Church of Christ	1,875
Hannah Browning Home	1,875
Salvation Army	2,813
YMCA of Mount Vernon	8,438
Beatty B. Williams Endowment Fund	
YMCA of Mount Vernon	11,614
Beatty B. Williams Library Fund	
Mount Vernon Public Library	3,486
Beatty B. Williams NYC Fund	
First Congregational United Church of Christ	3,654
YMCA of Mount Vernon	3,654
National Board of YMCA	3,654
United Way of Knox County	3,654
YWCA Girls Scholarship Fund	
YMCA of Mount Vernon	1,345
Total Designated Grants	\$152,746
Scholarships	\$127,350
Total Designated Grants	\$280,096

Scholarship Grants. . . \$200,700

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 \$173,350 during the past year. In addition, \$27,350 was paid from donor-advised funds toward scholarship grants.

Unrestricted General Fund \$46,000

Ashland University Melissa K. Baker
 Cindy Harris
 Baldwin Wallace College Dawn M. Neighbarger
 Bowling Green State University Angela K. Young
 Case Western Reserve University Karen Kinemuchi
 Cincinnati Bible College Cassandra Crego
 College of Wooster Michele L. Baker
 Amy Howell
 Erica L. Edman
 Cuyahoga Community College-West Rene Barber
 Hiram College Brian Chidester
 Kenyon College Patricia Poljak
 Knox County Career Center Carol King
 Zella Toney
 Constance Toney
 Loretta Crego
 Loma Linda University Wendy Pelfrey
 Malone College Tonya L. Harper
 Mansfield General Hospital Lisa Earlywine
 Lea A. Thornton
 Marion Technical College Teresa Cordle
 Mount Vernon Nazarene College .. Stephanie Doenges
 Kris Porter
 Amber Rhoton
 ... Stephanie Robinson
 Courtney Zolman
 Muskingum College Elaine Cochran
 North Central Technical College Carolyn Reiter
 Oberlin College Rebekah A. Rutkoff
 Ohio Northern University Mark Parsisson
 The Ohio State University Megan Grimm
 Christopher Phillips
 Rick Stepp
 Ohio University Jacalyn S. Algire
 Staci M. DeHaven
 Otterbein College Brian Barber
 Glenn Bartrao
 Katrina Wittel
 South West Baptist University Wendy Pelfrey

University of Akron Danielle Minnich
 Jeffrey Smith
 University of Dayton Staci Young
 University of Toledo David Andrzejewski
 Rachel Andrzejewski Smith
 University of Wisc. - Madison Jill R. Lokai
 Wheaton College Danielle Mickle
 Wittenberg University Rachel Gallogly

Robert C. Appleton Fund \$6,000

Capital University Leslie L. Howard
 Case Western Reserve University Luke R. Magee
 ... Sarah E. Pfeiffer
 North Central Technical College . Elizabeth Meekins
 The Ohio State University Brian Perkins
 Kami D. Yeager

Clark and Lucy Biggs Fund \$4,000

Case Western Reserve University Michelle Butler
 Mount Vernon Nazarene College Benjamin Fry
 Muskingum College Jamie Kauffman
 Wilmington College Joseph Smith

Pauline B. Freeman Fund \$69,000

Ashland University Steven Moore
 Larry Ranac
 Bowling Green State University Melissa Durbin
 Jeremy Tharp
 Cabrillo College Christian Peelman
 Capital University Julia Forster
 Kendra Frank
 Ashleigh Long
 Kristina Long
 Darcy Lyons
 Central Ohio Technical College Heather Addair
 Amy Boone
 Jason Boone
 Rebecca Holt
 Cleveland State University Nathan P. Miller
 College of Wooster Joshua Wonders

Denison University	Christopher Colopy
Heidelberg College	Brian D. Ackert
Kenyon College	Jennisen McCardel
Liberty University	Kelly P. Earhart
Lincoln Christian College	Merry Williams
Loyola Marymount University	Jason Durbin
Marietta College	Nicole C. Sivits
Miami University	Travis Mazza
.....	Dean Wolfe II
Mount Union College	Toby Boyce
Mount Vernon Nazarene College	Sadie Collier
.....	Erin Kinser
.....	Tonya McKee
.....	Amy Robinson
.....	Tara Sheldon
Muskingum College	Erica Busch
.....	Chad Looney
.....	Gregg Looney
.....	Danyell Miller
Occidental College	Kristin McCardel
Ohio Northern University	Korey Kidwell
.....	William Larrick
.....	Timothy C. Whitney
The Ohio State University	Mark E. Eisma
.....	Holly Ross
Ohio Wesleyan University	Julie Addair
.....	Jennifer Bagent
.....	Kevin Troyer
Otterbein College	Sunny Campbell
.....	Kristen Graham
.....	Megan Kurrent
.....	Allen Mizer
.....	Mary Winterhalter
Taylor University	Theresa A. Conner
Transylvania University	Jeffery McCardel
University of Akron	Erica Frye
University of Cincinnati	Brock Stull
University of Findlay	Ben McCament
Valpariso University	Kurtis Frank
Yale University	Amanda R. Badet
 William S. Hunter Scholarship Fund	
University of Dayton	Trenton Stewart
 Robert and Evelyn Lee Fund	
Mount Vernon Nazarene College	Karla Hoffman

Rex M. and Barbara C. Lamb Fund	\$3,000
Abilene Christian University	Jason Hughes
Kenyon College	Carrie Kepple
Mount Union College	Natalie Lambert

Harriett B. Lawler Fund	\$4,000
Capital University	Darlen K. Eisnaugle
Milligan College	Bethany Smith
Mount Vernon Nazarene College	Nicole Schmoll
The Ohio State University	Daniel Andrejewski

Leedy Family Fund	\$2,000
Kent State University	Tiffany Hansan
The Ohio State University	Nathan Cromer
Ohio University	David Humphrey

Ralph V. and Anna B. Mowery Fund	\$4,000
Central Ohio Technical College	Trevor Moreland
Malone College	Marie Bell

Charles M. Zerkowitz	
Community Service Award	\$1,000
Wittenburg University	Rachel Gallogly

Designated Funds	\$5,000
Carleton College	Sean Watson
Central Ohio Technical College	Melanie Newcomer
.....	Sheri Rine
College of Wooster	Angela Lombardo
Kent State University	Marvin Ott III
The Ohio State University	Erin Henry

Total	\$173,350
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DONOR-ADVISED FUNDS

These are independent funds administered by the Trust that have donor established selection committees.

Ohio Junior Miss Scholarship Fund	\$ 25,350
Knox County Medical Society	1,000
Rick L. Scott Memorial Fund	1,000

Total Donor Advised	\$ 27,350
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Total Scholarship Grants	\$200,700
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Gifts to the Trust . . . \$565,025

The cornerstone of the Mount Vernon/Knox County Community Trust is people . . . people who wish to make a difference. In 1994, 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

Mary Blanche Stuckey Fund	Creation of an Unrestricted Fund	\$ 9,933
Helen Hope Cooke Fund	A fund established to benefit Fredericktown high school students and the First Congregational UCC	499,436
Ohio Magazine Fund	A fund established in recognition of Mount Vernon being voted "Ohio's most livable city."	2,500
Richard I. Landers Fund	Fund to benefit the Knox County Career Center	5,000
Knox County Historical Society	Creation of a Donor-Advised Fund	5,000
Andy Rassing Memorial Fund	A fund to provide educational opportunities for learning disabled children.	5,000
William Pond Memorial Fund		330
Jean Prosser Memorial Fund		20
Paul Slaughter Memorial Fund		10
Herbert Belden Memorial Fund		25
Total New Funds		\$527,254

ADDITIONS TO EXISTING FUNDS

Mount Vernon Academic Boosters	9,522
Knox County Medical Society Fund	1,050
Emerson Laird Kokosing Gap Trail Fund	845
Leedy Family Fund	2,000
Fred Barry, Jr., Scholarship Fund	300
John and Genevieve Minor Foundation	500
Ohio Junior Miss, Inc.	20,554
Perry and Louise Trinkner Fund	1,000
Scholarship Refunds	2,000
Total Additions to Existing Funds	\$ 37,771
TOTAL GIFTS	\$565,025

Contributors

CONTRIBUTORS TO THE TRUST IN 1994

Keith and Katie Burley
Amy Carbone
Richard and Kim Cline
Helen Hope Cooke
William Hunter
Margaret Hoskin
Interchurch Social Services
Karl and Cindy Klamar
Knox County Historical Society
Knox County Medical Society
Arlene Landers
Russell Leedy
Ruth Leedy
Madcap Memorial
John and Genevieve Minor
Foundation
Ohio Junior Miss Scholarship
Foundation

Ohio Magazine
Garrett Ressing
Margaret Barry Riley
Mary Blanche Stuckey
Perry and Louise Trinkner
Helen Zelkowitz

MEMORIAL FUNDS

**Herbert Belden
Memorial Fund**
The Old Homestead Club

**William Pond
Memorial Fund**
Alice H. Curtis
Saul and Marion Dicken
Madeleine S. Lyberg
R. H. and Elisabeth Meier

Dee Olson
Dorothy E. Olson
John G. or Carol Sue Owens
Idene Sanders Piazze
Carl F. and Brenda L. Sutherland
The Old Homestead Club
Bradley T. Upham
Frank and Grace VanVoorhis
Mary C. Williams

**Jean Prosser
Memorial Fund**
W. Nicholson and Agnes Houston

**Paul Slaughter
Memorial Fund**
Steven and Karen Staley

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 Kahl
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 . . . \$9,951,192

The Mount Vernon/Knox County Community Trust is grateful for the many gifts received in the past 50 years. The grant making of the Trust is made possible by the 139 individual funds listed.

UNRESTRICTED FUNDS

Frank L. and Anna Beam Fund	\$ 13,107
Henry L. and Alice M. Beecher Fund	4,929
Luke B. Biggs Fund	122,933
Ralph L. and Doris Boyer Fund	126,842
Charles F. Colville Fund	1,310
James H. Debes Fund	130,958
Jennie J. Debes Fund	193,552
Mr. and Mrs. Frank L. Fairchild Fund	1,966
Harry and Lovella Foster Fund	102,508
General Fund of the Trust	1,828,921
Headington Family Fund	1,310
Dr. George and Lucile Imhoff Fund	1,481
Fred W. Kahrl Fund	1,310
Knox County Savings Bank Fund	5,243
R. M. Lamb Fund	1,310
Lamb Glass Company Fund	6,552
Lawrence and Josephine Lewis Fund	25,731
Ohio Magazine Fund	3,010
Nancy J. Page Fund	154,494
Pond Motors Sales Fund	524
W. M. Rudin Fund	1,310
J. W. Rudin Jr. Fund	1,310
J. W. Rudin Sr. Fund	2,844
Berta H. Schnebly Fund	18,900
Belle Shrontz Fund	799,721
Annie Sommerville Scholarship Fund	1,310
Mrs. Walter Sperry Family Fund	3,679
Blanche Stevenson Fund	12,658
Harry Strodbeck Fund	1,310
Mary Blanche Stuckey Fund	11,960
Fred A. Surlas Fund	1,966
Zenno and Mae Taylor General Fund	299,109
The Mount Vernon Bridge Company Fund	9,831

The Rudin Company Fund	\$ 13,107
Perry and Louise Trinkner Fund	3,724
Claude F. Turben Fund	1,310
Beatty B. Williams Fund	791,931
Lawrence F. and Ruby Williams Fund	204,540
Arthur C. and Ada B. Wolfe Fund	26,214
TOTAL UNRESTRICTED FUNDS	\$4,934,725

DESIGNATED FUNDS

Ameriflora Fund	\$ 1,943
Anonymous for Mount Vernon YMCA Fund	111,861
Robert Appleton Scholarship Fund	116,975
Arck/Crowthers Fund	2,201
Thomas D. Badger Fund	999
Fred Barry, Jr. Scholarship Fund	32,103
Herbert Belden Fund	24
Mildred Bennett Fund	43,710
G. Clark and Lucy Biggs Scholarship Fund	201,435
Robert Black Fund	108,787
J. Gordon Bone, Jr. Student Aid Fund	449,894
J. Gordon Bone, Jr. Student Loan Fund	17,070
Sterling B. and Edna B. Braddock Fund	10,643
Charles E. Cassaday Memorial Fund	2,606
Chalmers Library Fund	183,668
Character Building Activities Fund	2,521
Garfield and Mazie Colgin Memorial Fund	86,048
Clyde G. Conley Memorial Fund	280
Helen Hope Cooke Memorial Fund	499,436
Jennie Debes Heart Fund	33,406
First Congregational Church Fund	3,176
First Congregational Church Building Fund	2,257
First Congregational Church Tarr Fund	2,648
Fredericktown Academic Loan Fund	5,117
Pauline B. Freeman Scholarship Fund	855,359
Gelsanliter Family Fund	17,179
Larry Hall Scholarship Fund	1,778
Ellen Heckler Memorial Fund	3,263

Funds of the Trust *(Continued)*

H. Grant Heckler Fund	\$ 5,017
H. Grant Heckler Memorial Fund	93
W. Glenn Hess Fund	368,806
Zack T. Hollister Fund for Bird Cemetery	1,955
William S. Hunter Scholarship Fund	15,306
Interchurch Social Services Fund	81,733
Ethel V. Jamison Fund	4,938
Alice Jewell Memorial Fund	807
William and Jennie Johnson Memorial Fund	213
F. William Kahrl Fund	3,202
R. B. Kincaid Fund for First Congregational Church	47,112
Knox County Cancer Fund	1,920
Knox County Heart Fund	1,920
Knox County Historical Society Fund	5,000
Knox County Medical Society Scholarship Fund	958
Ila Ward Kohl Scholarship Fund	5,025
Emerson Laird Kokosing Gap Trail Fund	1,276
Rex M. and Barbara C. Lamb, Jr. Fund	54,252
Richard I Landers for KCCC	2,250
Harriett B. Lawler Fund	231,466
Harriett B. Lawler Scholarship Fund	78,681
League of Friendship Fund	2,328
Alexandra Letz Nursing School Fund	10,377
Alexandra Letz Scholarship Fund I	10,377
Alexandra Letz Scholarship Fund II	10,377
Peter and Alexandra Letz Fund	19,976
Robert and Evelyn Lee Fund	13,619
Ethel H. Lyman Memorial Fund	5,451
James K. Lyman Memorial Fund	269
John E. Mickley Memorial Fund	352
John M. Miller Memorial Fund	31
John and Genevieve Minor Fund	1,500
Mount Vernon Academic Boosters	5,847
Mount Vernon Livestock Co-Operative Fund	2,505
Mount Vernon Theater Guild Fund	316
Ralph V. and Anna B. Mowery Fund	52,344
National Church Homes Inc. Fund	10,773

Ohio Junior Miss Scholarship Fund	10,414
Fred R. and Edna E. Osborn Memorial Fund	\$ 838
Arthur J. Packard, Jr. Memorial Fund	13,847
Richard Poling Fund	55,378
William Pond Fund	330
Prosser Fund	20
Arthur and Grace Rawlinson Memorial Fund	29,882
Andy Rissing Fund	5,000
Walter and Jane Rudin Fund	393
St. Paul's Episcopal Church Fund	1,019
Sanderson-Salisbury Memorial Fund	5,157
Delbert C. Schmidt Fund	5,083
Rick L. Scott Memorial Fund	14,863
Paul Slaughter Fund	10
Richard and Regina Smythe Fund	1,699
Walter Starr Fund	2,592
Student Scholarship Loan Fund	294
Symposiarchs Fund	870
Zenno and Mae Taylor Fund for First Congregational Church	63,087
Mae Taylor Fund for the Hannah Browning Home	11,149
Mae Taylor Fund for the Mount Vernon YMCA	31,097
William Kay Walker Memorial Fund	742
Martha Turner Walker Memorial Fund	1,009
James Robert Westerheide Memorial Fund	2,068
Amy F. Williams Memorial Fund	237,254
Beatty B. Williams Community Endowment Fund	202,071
Edith H. Williams Fund	16,825
Beatty B. Williams Library Fund	70,263
Beatty B. Williams New York City Fund	315,730
William Wing Music Scholarship for Girls Fund	11,575
Y.W.C.A. Council Scholarship for Girls Fund	17,112
Charles M. and Helen E. Zerkowitz Fund	11,616
Charles M. Zerkowitz Memorial Fund	10,631
Stephen W. Zerkowitz Scholarship Fund	10,773
Jack T. Zeller Memorial Fund	1,017
TOTAL DESIGNATED FUNDS	\$5,016,467

Financial Statement

Condensed Report of Condition as of December 31, 1994
Taken from Report of Examination
By Dennis & Schisler, Inc. C.P.A.

PRINCIPAL AND RECEIPTS

Unexpended Balance (December 31, 1993)	\$ 8,724,502
Income	565,085
Realized Capital Gains	765,716
Contributions	565,025
Beginning Balance Plus Receipts	\$10,620,328

DISBURSEMENTS

Grants from Unrestricted Funds	\$286,734
Grants from Designated Funds	280,096
Grants from Donor Advised Funds	27,350
Expenses of the Trust	102,303
Total Disbursements	\$696,483

Ending Fund Balance (December 31, 1994) **\$9,923,845**

The balances set forth on this schedule represent book values. The market value of the Trust as of December 31, 1994 totaled \$10,509,472.

EXPENSES OF THE TRUST

Annual Report	\$ 6,879
Dennis & Schisler Audit	3,525
First-Knox National Bank Trustee Fees	90,909
Knox County Treasurer	584
Subscriptions	36
Treasurer State of Ohio	200
Recognition Plaque	170
Total Expenses	\$102,303

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

INDEPENDENT AUDITOR'S REPORT

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, 1994 and 1993 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 audit.

We conducted our audit 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 also 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, 1994 and 1993 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 9, 1995

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?

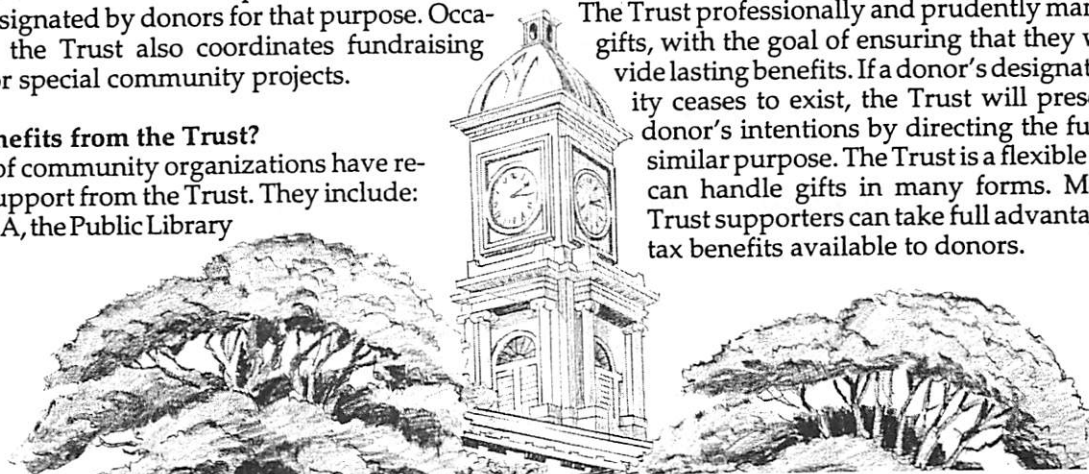
The Trust offers people an opportunity to contribute to the well-being of their community. Moreover, in giving through the Trust, donors know that their gifts will benefit future generations, because the Trust spends only the income from its investments. The original gifts are safeguarded. A gift to 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.



1994 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

Maureen Buchwald, Vice Chairman

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

John Ellis

Appointed by The City Council
of Mount Vernon

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
Helen E. Zelkowitz

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.