

2017-2021



SOUTHERN
WV COMMUNITY & TECHNICAL COLLEGE

5 Year Financial Report



Message from Eddie Canterbury:

Dear Friends of Southern:

Since 1971, the Southern West Virginia Community College Foundation, along with Southern West Virginia Community and Technical College, have been making a positive impact on the lives of students who attend Southern.

The Southern Foundation wants to say Thank You to the many generous donors and friends who support our efforts and help fund scholarships. Scholarships provide the 'access' students need to education that is key to their personal success, as well as the success of our communities.

We are saddened by the loss of George and Elizabeth Kostas. George and Elizabeth were faithful in their support of Southern.

It is with the memory and loss of these two outstanding individuals that we dedicate this 5 Year report.

Eddie Canterbury, President
Southern West Virginia Community College Foundation



Message from Pamela Alderman:

We are so fortunate to have the support of the Southern Foundation.

Since its inception in 1971, the Foundation has experienced tremendous growth thanks to our donors. Alumni, friends, and business partners have had a dramatic impact on Southern, due to their foresight and generosity.

An endowed gift or bequest for scholarships, academic programs, or professorships creates a lasting legacy of access for Southern students and academic excellence at our institution. With the governance of an independent Board of Directors and the expertise of our fund managers and staff, I can assure you that your gift will be well managed and well spent, with the greatest respect for your wishes and intent.

I hope you will visit us at one of our five locations. If that is not possible, explore our web page further and contact one of our staff to share your aspirations for your College. An investment in education is the greatest investment you can make.

I look forward to both the opportunity and the challenge of the Southern Foundation's continued growth and excellence as we continue to work closely with our advancement partners.

Pamela L. Alderman, EdD, MSN, RN
President and Professor of Nursing



Conclusion of Vision 2020 Campaign

In September 2006 the Southern West Virginia Community College Foundation in cooperation with Southern West Virginia Community and Technical College initiated the Vision 2020-Major Gifts Campaign to assist the College in achieving a multitude of long-range plans to ensure the success of the region and its citizens. A twenty-million dollar goal was established for the year 2020.

We are pleased to announce the Vision 2020 Campaign successfully reached the goal of twenty million dollars. This effort was supported through grants, state funds and donors. We have used many of these dollars for program development, building renovations and scholarships.

Thank you to all donors who supported this effort.

KICK OFF OF EXCELLENCE: 50 YEARS AND BEYOND

In August 2021 the Southern West Virginia Community College Foundation in cooperation with Southern West Virginia Community and Technical College kicked off the Excellence: 50 Years and Beyond Campaign. This is a 5-year campaign with a goal of 1.5 million dollars. This campaign will seek to secure external support that will provide funding for students, faculty, staff, and academic programs at Southern.



This effort can only be successful when it is supported by businesses, the community, and volunteers. It is important for all of us to do our part in securing a strong financial future for our children, grandchildren and neighbors. Southern plays a critical and vital role in responding to the educational needs of employers and future employees alike.

We hope you will support this effort and join the hundreds of businesses, employees, and friends who have joined our great family.

Donations to the Excellence Campaign can be given as a one-time gift or through a multiple-year pledge. Gifts can be made payable to the SWVCC Foundation and mailed to P.O. Box 2020, Mount Gay, WV 25637.

Donations can also be made online via the College website at www.southernwv.edu.



EXCELLENCE



Major Gifts Campaign 2021-2026 | Goal: \$1,500,000

Mission Statement

The Southern West Virginia Community College Foundation, Inc. will seek to secure external sources of financial support to provide funding for students, faculty, staff, and academic programs at Southern West Virginia Community and Technical College through special event fundraising, donor relations, investment management, and community philanthropy.

Vision Statement

The Southern West Virginia Community College Foundation, Inc. will seek to secure additional financial resources to enhance and expand educational programs and services offered to students attending Southern West Virginia Community and Technical College. Resources are used to provide scholarships, emergency student funds, support to academic programs, professional development, and efforts to promote community awareness of the College and its services.

Campaign Priorities

Student Financial Assistance

- Increase the number of students receiving annual scholarships
- Increase the number of students receiving assistance for textbooks, fees, testing costs, and academic needs.
- Increase the number of students receiving assistance for food insecurities and emergency funds

Scholarship Funding

- Increase the number of endowed scholarships
- Increase number of general contributions
- Sponsor and/or co-sponsor special events to fund endowments

Academic Programs

- Expand opportunities for 2+2 Transfer Agreements
- Expand academic programs to meet with demand
- Expansion of skill sets and certificates

Leadership Levels

Platinum: \$50,000 and up
Gold: \$20,000-\$49,000
Silver: \$10,000-\$19,999
Bronze: \$5,000-\$9,999



Questions regarding the EXCELLENCE 50 Years & Beyond can be directed to Southern's Development Office by dialing 304-896-7425 or visit the website at www.southernwv.edu.



SOUTHERN WEST VIRGINIA COMMUNITY COLLEGE FOUNDATION, INC.
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2017

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
REVENUES, INVESTMENT INCOME, AND OTHER SUPPORT				
Contributions	\$ -	\$ 201,598	\$ -	\$ 201,598
Interest and dividend income	418	116,417	-	116,835
Gain on investments	90,112	40,492	-	130,604
Net assets released from restriction	<u>1,236,131</u>	<u>(1,236,131)</u>	<u>-</u>	<u>-</u>
Total revenues, investment income, and other support	<u>1,326,661</u>	<u>(877,624)</u>	<u>-</u>	<u>449,037</u>
EXPENSES				
Program services:				
Scholarships	167,709	-	-	167,709
Direct program support	94,000	-	-	94,000
Educational development	3,175	-	-	3,175
Total program services	<u>264,884</u>	<u>-</u>	<u>-</u>	<u>264,884</u>
Administrative and general	76,250	-	-	76,250
Fundraising	<u>4,581</u>	<u>-</u>	<u>-</u>	<u>4,581</u>
Total expenses	<u>345,715</u>	<u>-</u>	<u>-</u>	<u>345,715</u>
CHANGE IN NET ASSETS	980,946	(877,624)	-	103,322
NET ASSETS, BEGINNING OF YEAR	<u>63,028</u>	<u>3,677,861</u>	<u>15,000</u>	<u>3,755,889</u>
NET ASSETS, END OF YEAR	<u>\$ 1,043,974</u>	<u>\$ 2,800,237</u>	<u>\$ 15,000</u>	<u>\$ 3,859,211</u>



SOUTHERN WEST VIRGINIA COMMUNITY COLLEGE FOUNDATION, INC.
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2017

ASSETS

Cash and cash equivalents	\$ 214,285
Certificates of deposit	59,463
Investment securities at fair value	3,420,847
Miscellaneous receivable	3,944
Interest and dividends receivable	7,110
Prepaid expenses	11,810
Unconditional promises to give, net	<u>158,624</u>
TOTAL ASSETS	<u>\$ 3,876,083</u>

LIABILITIES AND NET ASSETS

LIABILITIES

Accounts payable	\$ 12,336
Payable to related party	<u>4,536</u>
Total liabilities	<u>16,872</u>

NET ASSETS

Unrestricted	1,043,974
Temporarily restricted	2,800,237
Permanently restricted	<u>15,000</u>
Total net assets	<u>3,859,211</u>

TOTAL LIABILITIES AND NET ASSETS	<u>\$ 3,876,083</u>
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SOUTHERN WEST VIRGINIA COMMUNITY COLLEGE FOUNDATION, INC.
STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2017

CASH FLOWS FROM OPERATING ACTIVITIES	
Change in net assets	\$ 103,322
Adjustments to reconcile change in net assets to net assets provided by (used in) operating activities:	
Net unrealized gain on investments	(130,604)
Change in operating assets and liabilities:	
Interest and dividends receivable	814
Prepaid expenses	65
Unconditional promises to give	36,183
Accounts payable	(900)
Payable to related party	(229,245)
Cash used in operating activities	<u>(220,365)</u>
CASH FLOWS FROM INVESTMENT ACTIVITIES	
Proceeds from sale of investments	203,015
Interest income reinvested in certificates of deposit	(173)
Cash provided by investment activities	<u>202,842</u>
Decrease in cash	(17,523)
CASH, BEGINNING OF YEAR	<u>231,808</u>
CASH, END OF YEAR	<u>\$ 214,285</u>

2022 Poker Run



2021 Golf Tournament





SOUTHERN WEST VIRGINIA COMMUNITY COLLEGE FOUNDATION, INC.
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2018

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
REVENUES, INVESTMENT INCOME, AND OTHER SUPPORT			
Contributions	\$ -	\$ 184,798	\$ 184,798
Interest and dividend income	-	124,228	124,228
Gain (loss) on investments	66,970	(222,155)	(155,185)
Net assets released from restriction	<u>205,361</u>	<u>(205,361)</u>	<u>-</u>
Total revenues, investment income, and other support	<u>272,331</u>	<u>(118,490)</u>	<u>153,841</u>
EXPENSES			
Program services:			
Scholarships	107,490	-	107,490
Direct program support	88,015	-	88,015
Educational development	<u>3,201</u>	<u>-</u>	<u>3,201</u>
Total program services	198,706	-	198,706
Administrative and general	162,558	-	162,558
Fundraising	<u>689</u>	<u>-</u>	<u>689</u>
Total expenses	<u>361,953</u>	<u>-</u>	<u>361,953</u>
CHANGE IN NET ASSETS	(89,622)	(118,490)	(208,112)
NET ASSETS, BEGINNING OF YEAR	<u>1,043,974</u>	<u>2,815,237</u>	<u>3,859,211</u>
NET ASSETS, END OF YEAR	<u>\$ 954,352</u>	<u>\$ 2,696,747</u>	<u>\$ 3,651,099</u>



SOUTHERN WEST VIRGINIA COMMUNITY COLLEGE FOUNDATION, INC.
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2018

ASSETS

Cash and cash equivalents	\$ 306,860
Certificates of deposit	59,463
Investment securities at fair value	3,178,352
Interest and dividends receivable	7,613
Prepaid expenses	13,234
Contributions receivable, net	<u>85,577</u>
TOTAL ASSETS	<u>\$ 3,651,099</u>

LIABILITIES AND NET ASSETS

LIABILITIES	<u>\$ -</u>
NET ASSETS	
With donor restrictions	2,696,747
Without donor restrictions	<u>954,352</u>
Total net assets	<u>3,651,099</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 3,651,099</u>



SOUTHERN WEST VIRGINIA COMMUNITY COLLEGE FOUNDATION, INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2018

CASH FLOWS FROM OPERATING ACTIVITIES

Change in net assets	\$ (208,112)
Adjustments to reconcile change in net assets to net assets provided by (used in) operating activities:	
Net unrealized loss on investments	155,185
Bad debt expense	76,545
Change in operating assets and liabilities:	
Interest and dividends receivable	(503)
Prepaid expenses	(1,424)
Miscellaneous receivable	3,944
Unconditional promises to give	(3,498)
Accounts payable	(12,336)
Payable to related-party	(4,536)
Cash provided by operating activities	<u>5,265</u>

CASH FLOWS FROM INVESTMENT ACTIVITIES

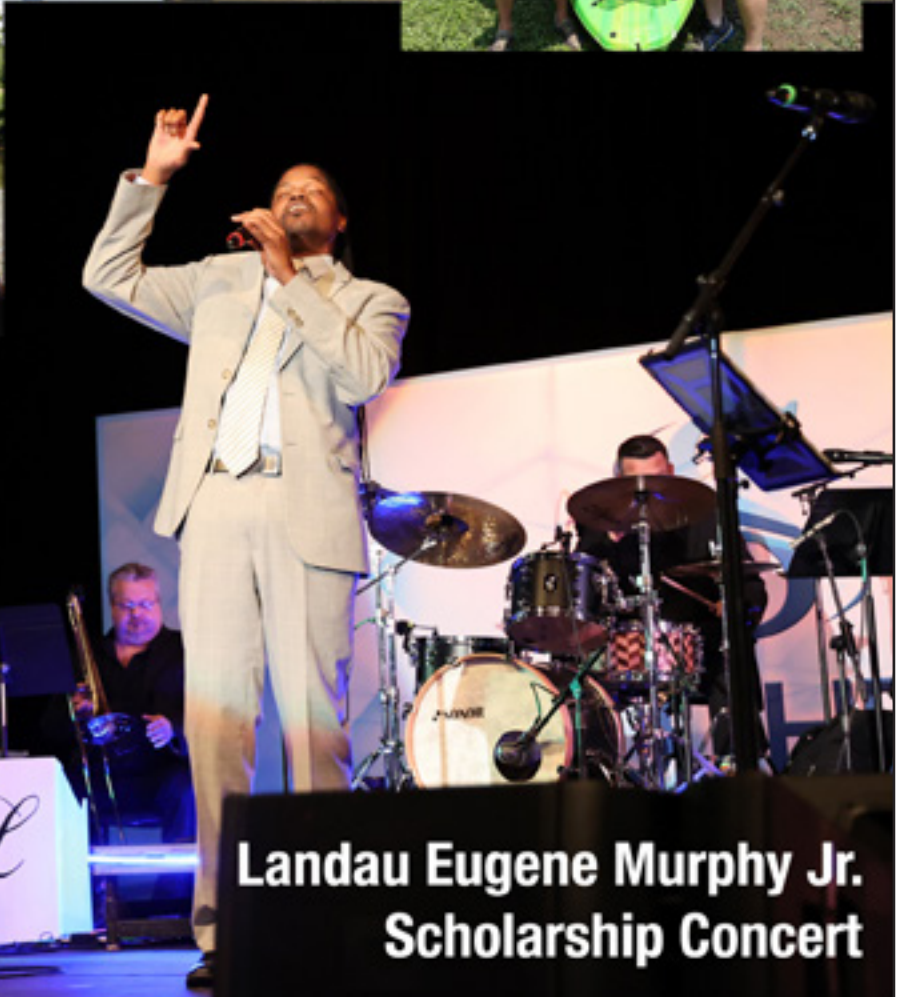
Purchase of investments	(44,318)
Proceeds from sale of investments	<u>131,628</u>
Cash provided by investment activities	<u>87,310</u>

Increase in cash	92,575
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CASH, BEGINNING OF YEAR	<u>214,285</u>
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CASH, END OF YEAR	<u><u>\$ 306,860</u></u>
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Carrie Anne Scott Memorial Scholarship Event



Landau Eugene Murphy Jr. Scholarship Concert



SOUTHERN WEST VIRGINIA COMMUNITY COLLEGE FOUNDATION, INC.
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2019

	<u>With Donor Restrictions</u>	<u>Without Donor Restrictions</u>	<u>Total</u>
REVENUES, INVESTMENT INCOME, AND OTHER SUPPORT			
Contributions	\$ 419,864	\$ -	\$ 419,864
Interest and dividend income	130,365	-	130,365
Gain on investments	521,325	17,166	538,491
Net assets released from restriction	<u>(192,190)</u>	<u>192,190</u>	<u>-</u>
Total revenues, investment income, and other support	<u>879,364</u>	<u>209,356</u>	<u>1,088,720</u>
EXPENSES			
Program services:			
Scholarships	-	99,240	99,240
Direct program support	-	86,202	86,202
Educational development	-	3,221	3,221
Total program services	<u>-</u>	<u>188,663</u>	<u>188,663</u>
Administrative and general	-	126,381	126,381
Fundraising	<u>-</u>	<u>1,402</u>	<u>1,402</u>
Total expenses	<u>-</u>	<u>316,446</u>	<u>316,446</u>
CHANGE IN NET ASSETS	879,364	(107,090)	772,274
NET ASSETS, BEGINNING OF YEAR	<u>2,696,747</u>	<u>954,352</u>	<u>3,651,099</u>
NET ASSETS, END OF YEAR	<u>\$ 3,576,111</u>	<u>\$ 847,262</u>	<u>\$ 4,423,373</u>



SOUTHERN WEST VIRGINIA COMMUNITY COLLEGE FOUNDATION, INC.
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2019

ASSETS

Cash and cash equivalents	\$ 241,421
Certificates of deposit	60,197
Investment securities at fair value	4,070,417
Interest and dividends receivable	7,385
Prepaid expenses	12,381
Contributions receivable, net	<u>32,838</u>
TOTAL ASSETS	<u>\$ 4,424,639</u>

LIABILITIES AND NET ASSETS

LIABILITIES

Payable to related party	\$ 1,266
Total liabilities	<u>1,266</u>

NET ASSETS

With donor restrictions	3,576,111
Without donor restrictions	847,262
Total net assets	<u>4,423,373</u>

TOTAL LIABILITIES AND NET ASSETS	<u>\$ 4,424,639</u>
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SOUTHERN WEST VIRGINIA COMMUNITY COLLEGE FOUNDATION, INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2019

CASH FLOWS FROM OPERATING ACTIVITIES	
Change in net assets	\$ 772,274
Adjustments to reconcile change in net assets to net assets provided by (used in) operating activities:	
Net unrealized gain on investments	(538,491)
Bad debt expense	38,100
Change in operating assets and liabilities:	
Interest and dividends receivable	228
Prepaid expenses	853
Unconditional promises to give	14,639
Payable to related-party	1,266
Cash provided by operating activities	<u>288,869</u>
CASH FLOWS FROM INVESTMENT ACTIVITIES	
Purchase of investments	(449,878)
Donation of investment property	(54,000)
Proceeds from sale of investments	150,304
Interest income reinvested in certificates of deposit	(734)
Cash used in investment activities	<u>(354,308)</u>
Decrease in cash	(65,439)
CASH, BEGINNING OF YEAR	<u>306,860</u>
CASH, END OF YEAR	<u><u>\$ 241,421</u></u>

Boone Memorial Health Donation



MINING REPAIR SPECIALISTS DONATION



Logan Regional Medical Center Donation





SOUTHERN WEST VIRGINIA COMMUNITY COLLEGE FOUNDATION, INC.
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2020

	<u>With Donor Restriction</u>	<u>Without Donor Restriction</u>	<u>Total</u>
REVENUES, INVESTMENT INCOME, AND OTHER SUPPORT			
Contributions	\$ 66,508	\$ -	\$ 66,508
Interest and dividend income	143,065	-	143,065
Gain (loss) on investments	(288,927)	600	(288,327)
Net assets released from restriction	<u>(113,650)</u>	<u>113,650</u>	<u>-</u>
Total revenues, investment income, and other support	<u>(193,004)</u>	<u>114,250</u>	<u>(78,754)</u>
EXPENSES			
Program services:			
Scholarships	-	106,833	106,833
Direct program support	-	450	450
Total program services	<u>-</u>	<u>107,283</u>	<u>107,283</u>
Administrative and general	-	106,154	106,154
Fundraising	<u>-</u>	<u>1,883</u>	<u>1,883</u>
Total expenses	<u>-</u>	<u>215,320</u>	<u>215,320</u>
CHANGE IN NET ASSETS	(193,004)	(101,070)	(294,074)
NET ASSETS, BEGINNING OF YEAR	<u>3,576,111</u>	<u>847,262</u>	<u>4,423,373</u>
NET ASSETS, END OF YEAR	<u>\$ 3,383,107</u>	<u>\$ 746,192</u>	<u>\$ 4,129,299</u>



SOUTHERN WEST VIRGINIA COMMUNITY COLLEGE FOUNDATION, INC.
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2020

ASSETS

Cash and cash equivalents	\$ 284,970
Certificates of deposit	60,757
Investment securities, at fair value	3,726,690
Interest and dividends receivable	7,385
Prepaid expenses	49,247
Contributions receivable, net	<u>250</u>
TOTAL ASSETS	<u>\$ 4,129,299</u>

LIABILITIES AND NET ASSETS

LIABILITIES

Payable to related party	\$ -
Total liabilities	<u>-</u>

NET ASSETS

With donor restriction	3,383,107
Without donor restriction	746,192
Total net assets	<u>4,129,299</u>

TOTAL LIABILITIES AND NET ASSETS	<u>\$ 4,129,299</u>
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SOUTHERN WEST VIRGINIA COMMUNITY COLLEGE FOUNDATION, INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2020

CASH FLOWS FROM OPERATING ACTIVITIES	
Change in net assets	\$ (294,074)
Adjustments to reconcile change in net assets to cash provided by (used in) operating activities:	
Loss on sale of investment property	39,000
Net unrealized loss on investments	249,327
Bad debt expense	26,945
Change in operating assets and liabilities:	
Prepaid expenses	(36,866)
Unconditional promises to give	5,643
Payable to related party	(1,266)
Cash used in operating activities	<u>(11,291)</u>
CASH FLOWS FROM INVESTMENT ACTIVITIES	
Purchase of investments	(75,124)
Proceeds from sale of investment property	15,000
Proceeds from sale of investments	115,524
Interest income reinvested in certificates of deposit	(560)
Cash provided by investment activities	<u>54,840</u>
Increase in cash and cash equivalents	43,549
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>241,421</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 284,970</u>



The Southern West Virginia Community College Foundation, Inc. Board Members

Foundation Executive Board Members

Eddie Canterbury
President

Dee Kapourales
Vice President

Josh Workman
Secretary

Mark Mareske
Treasurer

Dr. Pamela Alderman
Member

David Evans,
Member

Drew Lewis
Member

Wally Thornhill
Member

Eddie Joe Canterbury
Member

Foundation Board Members

Dr. Tom Nuckols

David McCormick

James "Jim" Sizemore

Ryan Thorn



Office of Development

Rita Roberson
Chief Development Officer

Tammy Toppings
*Executive Assistant to the
Chief Development Officer*

Stacy Dingess
Assistant Director of Development

Crystal Cook
Development Coordinator

Office of the President

Dr. Pamela Alderman
President

Jennifer Dove
*Executive Assistant to the
President and Board of Governors*



SOUTHERN WEST VIRGINIA COMMUNITY COLLEGE FOUNDATION, INC.
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2021

	<u>With Donor Restriction</u>	<u>Without Donor Restriction</u>	<u>Total</u>
REVENUES, INVESTMENT INCOME, AND OTHER SUPPORT			
Contributions	\$ 306,470	\$ -	\$ 306,470
Interest and dividend income	148,078	-	148,078
In-kind contributions		118,116	118,116
Gain on investments	553,150	7,129	560,279
Net assets released from restriction	<u>(114,402)</u>	<u>114,402</u>	<u>-</u>
 Total revenues, investment income, and other support	 <u>893,296</u>	 <u>239,647</u>	 <u>1,132,943</u>
EXPENSES			
Program services:			
Student and community support	-	118,116	118,116
Scholarships	-	102,154	102,154
Total program services	<u>-</u>	<u>220,270</u>	<u>220,270</u>
Administrative and general	-	239,753	239,753
Fundraising	-	12,095	12,095
 Total expenses	 <u>-</u>	 <u>472,118</u>	 <u>472,118</u>
 CHANGE IN NET ASSETS	 893,296	 (232,471)	 660,825
 NET ASSETS, BEGINNING OF YEAR	 <u>3,383,107</u>	 <u>746,192</u>	 <u>4,129,299</u>
 NET ASSETS, END OF YEAR	 <u>\$ 4,276,403</u>	 <u>\$ 513,721</u>	 <u>\$ 4,790,124</u>



SOUTHERN WEST VIRGINIA COMMUNITY COLLEGE FOUNDATION, INC.
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2021

ASSETS

Cash and cash equivalents	\$ 203,077
Certificates of deposit	56,009
Investment securities, at fair value	4,390,916
Interest and dividends receivable	7,385
Prepaid expenses	16,030
Contributions receivable, net	<u>163,707</u>
TOTAL ASSETS	<u>\$ 4,837,124</u>

LIABILITIES AND NET ASSETS

LIABILITIES

Accounts payable	\$ 3,000
Payable to related party	<u>44,000</u>
Total liabilities	<u>47,000</u>

NET ASSETS

With donor restriction	4,276,403
Without donor restriction	<u>513,721</u>
Total net assets	<u>4,790,124</u>

TOTAL LIABILITIES AND NET ASSETS	<u>\$ 4,837,124</u>
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SOUTHERN WEST VIRGINIA COMMUNITY COLLEGE FOUNDATION, INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2021

CASH FLOWS FROM OPERATING ACTIVITIES	
Change in net assets	\$ 660,825
Adjustments to reconcile change in net assets to cash provided by (used in) operating activities:	
Net unrealized gain on investments	(560,279)
Change in operating assets and liabilities:	
Prepaid expenses	33,217
Unconditional promises to give	(163,457)
Accounts payable	3,000
Payable to related party	44,000
Cash provided by operating activities	<u>17,306</u>
CASH FLOWS FROM INVESTMENT ACTIVITIES	
Purchase of investments	(366,079)
Proceeds from sale certificate of deposit	5,000
Proceeds from sale of investments	262,132
Interest income reinvested in certificates of deposit	(252)
Cash used in investment activities	<u>(99,199)</u>
Decrease in cash and cash equivalents	(81,893)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>284,970</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 203,077</u>

*Dedicated to the memory of
George and Elizabeth Kostas*

