



**Denver Lions Foundation  
Annual Report 2015-2016**

**Denver Lions Proudly Serving the  
Community for Since 1917**



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2015-2016

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Board meets the fourth Monday of the month at the Club Offices at 12:00 Noon

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We wish to sincerely thank our generous donors. The goal of the Foundation is to have 100 percent participation of Denver Lions. The Denver Lions Club does not conduct fund raising activities, but rather supports community activities through the Foundation. Please support your Foundation in 2016-2017.

## Denver Lion Foundation Annual Report 2015-2016

The Denver Lions provide a variety of support to the local community with both grants and volunteer time. The members volunteer their time for vision screening through the Kidsight program, reading to kids at the Rude Park day care, serving on the Boards of various Lions organizations, serving as cashiers at 9Health Fairs and in many other ways. Members also contribute funds to the Denver Lions Foundation, the not-for-profit arm of the Lions Club of Denver. The Foundations supports community needs by making grants. The Denver Lions program is comprised of four pillars, namely Sight Conservation, Hearing Conservation, Youth Services and Social Services. From time to time the Foundation may support other special activities. The purpose of this report is to inform Denver Lions and others of the activities accomplished during the 2015-2016 Lion Year. Historical financial tables are presented at the end of the report.

The revenue to support the four pillars comes from two primary sources: voluntary contributions by Club members and others in the community and investment income derived from the Foundation endowment. Revenue from giving for the Lion year 2014-15 amounted to \$14,816, while revenue from investments amounted to (\$15,005) after bank fees. The loss from investments is unrealized gain, meaning these funds remain subject to the vagaries of the market. The Foundation did not receive any bequests from the estates this year.

The tables presented below provide historical data both for voluntary contributions and for investment income over the last several years. The endowment fund is managed by the Colorado State Bank and Trust since 2004 in accordance with the Foundations Investment Policy and governed by an Agency Agreement revised and executed in 2010.

A significant change in the utilization of the endowment was approved by the foundation and Denver Lions boards for the future. 5% of the endowment will be used for charitable purposes by the foundation board in each year. This policy replaces the vagaries of policy about what to do in years when we had an investment windfall or loss. It enables the board to confidently use a reasonable and budget-able amount in the endowment to serve our community.

### Pillar 1: Sight Conservation:

This pillar of the Lions program is one of the most active and generally receives a substantial amount of grant funds. It consists of the following components: Direct help to Individuals, The Eye Surgery Fund, KidSight, and Other Sight Activities. Denver Lions provided \$75,735 for sight conservation in 2015-2016. Of that amount \$45,753 went to help individuals with eye exams and glasses. This portion of the program is the responsibility of the Sight Committee, chaired by Lion Terry Lutts. Under this program, various social service agencies make requests on behalf of indigent clients who have eye care requirements. These clients are provided with eye exams and glasses through various venders with Optical Masters providing the majority of services. The Sight Committee has negotiated rates with Optical Masters as follows: eye exams-\$35, single vision glasses-\$55 and bifocal glasses-\$75. During 2014-2015 the Club assisted 335 persons with eye exams and glasses (263 through Optical Masters, 72 persons through the Denver Rescue Mission).

The Sight Committee had been able to assist people in need of surgeries through an eye surgery

fund. The Eye Surgery fund granted \$12,790 to assist with vision therapy, co-pays for cataract surgeries for three low income individuals.

The Denver Den KidSight portion of the sight conservation program totaled \$1,366 in 2015-2016. This consisted of materials the Club provides for the Denver Lions KidSight screenings, Warranty on the Optix units and registration fees for the booth at the Dragon Boat Festival. Club members volunteered over 700 hours and screened 3359 children. The Foundation also provided \$10,112 in grants to the Colorado KidSight program, a program that has been designated by Lions Clubs International as a model. Lion volunteers in Colorado screened more than 48,000 children this Lion Year, a 20 percent increase from the previous year.

## Pillar 2: Hearing Conservation-How the Program Works

This pillar of the Lions program operates through the Hearing Conservation Committee chaired by Lion Ron Ludwig. The program is designed to provide hearing aids to low-income individuals. To be eligible, the person must have a household income at or below 200% of Federal Poverty guidelines. The individual must have an audiologist that is willing to work within the guidelines set out by the two programs that we work through (which limit the fees the practitioner may charge for fittings and follow-up care and prohibit the practitioner from adding any mark-up costs for the hearing aids). The audiologist must also determine that a “behind the ear” aid will work for the individual. The hearing aid provider does not offer an aid that will fit in the ear canal.

The Hearing Conservation effort is able to provide hearing aids to low-income individuals by working through The Starkey Foundation’s Hear Now Program. The Foundation provided grants totaling \$7,300 to cover the cost of both the hearing aides and their fitting.

## Pillar 3: Youth Services-What the Program Supports

Savio House began in the 1960’s with support from the Denver Lions. Savio is a non-profit 501(c)(3) organization serving Colorado’s Front Range. It serves low-income families who are experiencing child abuse and neglect of young children or delinquency with adolescents. Savio has a nine member Board of Trustees, the majority of whom are Denver Lions. Savio employed Executive Director Lion William S. Hildenbrand, who in turn led a staff of approximately 180. Savio is a mature organization with a budget of \$ 9.5 million (2011).

This year, the Denver Lions Foundation was able to provide a grant to Savio House of \$15,000.

Under the Youth Services pillar of the Club program, the Foundation also made grants to the Lions Camp, and Rude Park. Grants to Camp of \$8,000 were used for both Camperships, infrastructure and a van. Grants to Rude Park of \$17,069 were for both infrastructure and clothing for the children.

## Pillar 4: Social Services-What the Program Supports

Lion Bill Hildenbrand is the Chair of the social services committee. The committee receives grant requests from various social service agencies as well as individuals via email and

telephone. The committee evaluates the requests based on such criteria as location of the client, amount being requested, how the grant will be used as well as other criteria. During this Lion Year the Social Services committee responded to requests from several individuals and responded to two earthquakes making grants totaling \$4,839. We provided \$1,050 for the Nepal Earthquake relief. We provided \$2,239 for Ecuador earthquake relief.

#### Other Club Community Service

In 2015-2016, our Club created the Denver International Mission. Eye screenings and distributed recycled eyeglasses were provided at festival style events targeting immigrants. With a grant totaling \$3,342 from the Foundation they were able to have 250 pairs of eyeglasses made locally for those individuals who could not be fitted with recycled glasses. Additionally In July 2015 a mission to Ecuador provided Sight services and a total of 578 pairs of glasses. In January 2016 Sight services and a total of 470 pairs of glasses were provided in Senegal. This makes total of glasses we directly dispensed through our international mission to 1,298.

Club members volunteer for other community activities throughout the year. Some of these include providing cashier services for the 9Health Fair, Glasses for the Masses and Bell Ringing for the Salvation Army. This year Lion volunteers worked at 9Health Fairs serving a the participants, providing cashier service and collecting donations for 9Health. Members collect eyeglasses from hundreds of boxes throughout he metro area. This year, members collected over thousands of pairs of glasses. These were sorted, packed and shipped to the Sterling Recycling Center. We do not have a record of the number of hours dedicated to this program but it is substantial. Many members get into the holiday spirit by ringing the bell for the Salvation Army in the days leading up to Christmas. Members also volunteered their services to help get the Lions Camp in shape for the camping season.

#### Lion Donald Neithercut Bequest

In 2014-2015, the Denver Lions Foundation received a very generous bequest from the estate of Lion Donald Neithercut. During his many years as a member of the Club, Lion Neithercut was especially involved in the creation and continued work of Savio House. It was very fitting that his estate directed that 40 percent of the bequest be made available to Savio House, with the remainder being divided equally between sight related programs and all other Club programs. The total bequest amounted to \$265,860. The Foundation provided still has \$97,432 of funds provided by this bequest to serve our community.

This year, The Foundation decided to provided the the Rocky Mountain Lions Eye Bank (RMLEB)' Denver Lions Eye Surgery Fund with a \$5,000 grant as part of the Sight services mentioned above. The RMLEB does fantastic work in recovering and distributing corneas. The Eye Bank is fortunate to have the people of Colorado and Wyoming as among the highest rates of tissue donors in the United States. RMLEB is involved in over 2,000 transplants per year. The motto is that no one goes without a cornea regardless of ability to pay. This results in a significant number of transplants for which the Eye Bank does not recover its costs. For this reason the Denver Lions has traditionally supported the Eye Bank with grants.

The Foundation made a grant of \$8,000 to the Colorado Lions Camp located near Woodland Park. These funds were for camper scholarships, facilities maintenance and to help with van replacement.

## Member Giving

The Lions Club of Denver, unlike many Lions Clubs, has traditionally expected members to volunteer time and money for community service rather than spending time on fund raising activities. For many years the community efforts of the Club were supported by annual contributions from members and many Club members remember when 100 percent of members contributed each year. In 1958, the Club created the Denver Lions Foundation in order to make contributions tax deductible. Over the years excess funds in the Club account were contributed to the Foundation. This together with generous giving by members and prudent management of funds has resulted in the financial situation depicted in this annual report. The Denver Lions are now able to do more by combining annual giving with some portion of the earnings on the endowment investments.

## Financial Information

The following tables present the Statement of Income and Grants for the Lions Year 2015-2016 and the Balance Sheet of the Foundation as of the end of the Lion Year. Additional tables present some historical information on revenue and grant making. Finally, there is a historical review of the performance of the Denver Lions Foundation endowment fund.

Denver Lions Foundation Statement of Income and Grants Followed by the Balance Sheet  
Lions Year - July 1 2015 to June 30 2016

	<u>Jul '15 - Jun 16</u>	<u>Jul '14 - Jun 15</u>
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
401 · Pledge to Rude Park	0.00	200.00
400 · Pledges	14,811.37	17,901.00
405 · Foundation and Organization Giv	5.00	300,651.86
415 · King Foundation	<u>0.00</u>	<u>25,000.00</u>
<b>Total Income</b>	<u>14,816.37</u>	<u>343,752.86</u>
<b>Expense</b>		
<b>600 · Sight Program Expense</b>		
608 · Denver Rescue Mission	2,400.00	0.00
607 · Eye Surgery fund	12,790.00	1,890.00
601 · Direct Help to Individuals	43,352.91	34,414.40
602 · RMLEI	0.00	50,000.00
603 · Kidsight - Denver Den	1,365.69	299.27
604 · Kidsight Of Colorado	10,111.20	7,580.00
605 · Ensight Skills Center	0.00	2,500.00
606 · Eye Bank	5,000.00	0.00
600 · Sight Program Expense - Other	<u>714.95</u>	<u>500.00</u>
<b>Total 600 · Sight Program Expense</b>	<u>75,734.75</u>	<u>97,183.67</u>
<b>610 · Hearing Program Expense</b>		
611 · Direct Help to Individuals	<u>7,300.00</u>	<u>5,400.00</u>
<b>Total 610 · Hearing Program Expense</b>	<u>7,300.00</u>	<u>5,400.00</u>
<b>620 · Social Service</b>		
622 · Other - Social Service	<u>4,839.37</u>	<u>8,917.00</u>
<b>Total 620 · Social Service</b>	<u>4,839.37</u>	<u>8,917.00</u>
<b>630 · Youth Service Program Expense</b>		
631 · Liberty Day	0.00	500.00
632 · Colorado Lions Camp	8,000.00	8,500.00
634 · Rudy Park	17,069.00	2,700.00
635 · Savio House	15,000.00	106,343.98
630 · Youth Service Program Expense - Other	<u>231.89</u>	<u>2,350.00</u>
<b>Total 630 · Youth Service Program Expense</b>	<u>40,300.89</u>	<u>120,393.98</u>
<b>640 · Other Foundation Activities</b>		
Other Foundation Activities	0.00	500.00
643 · International Mission	<u>3,341.59</u>	<u>0.00</u>
<b>Total 640 · Other Foundation Activities</b>	<u>3,341.59</u>	<u>500.00</u>
<b>650 · Foundation Admin Expense</b>		
651 · Insurance	235.00	1,376.00
652 · Tax Filing	251.00	151.00
653 · Miscellaneous	-156.30	515.42
654 · Depreciation Expense	<u>5,123.00</u>	<u>5,124.00</u>
<b>Total 650 · Foundation Admin Expense</b>	<u>5,452.70</u>	<u>7,166.42</u>
<b>Total Expense</b>	<u>136,969.30</u>	<u>239,561.07</u>
<b>Net Ordinary Income</b>	-122,152.93	104,191.79
<b>Other Income/Expense</b>		
<b>Other Income</b>		
700 · Bank Charges & Interest	-40.00	-79.97
720 · Other - Endowment		
721 · Interest - Endowment	6,859.20	8,046.24
722 · Endowment (unrealized gain)	-21,309.78	-10,539.37
723 · Dividends - Endowment	17,145.93	17,007.93
724 · Realized Gain Endowment	<u>2,114.24</u>	<u>29,107.19</u>
<b>Total 720 · Other - Endowment</b>	<u>4,809.59</u>	<u>43,621.99</u>
<b>Total Other Income</b>	4,769.59	43,542.02
<b>Other Expense</b>		
750 · Endowment Expense		
751 · Management Fee	<u>9,814.74</u>	<u>9,890.31</u>
<b>Total 750 · Endowment Expense</b>	<u>9,814.74</u>	<u>9,890.31</u>
<b>Total Other Expense</b>	<u>9,814.74</u>	<u>9,890.31</u>
<b>Net Other Income</b>	<u>-5,045.15</u>	<u>33,651.71</u>
<b>Net Income</b>	<u><u>-127,198.08</u></u>	<u><u>137,843.50</u></u>

	<u>Jun 30, 16</u>	<u>Jun 30, 15</u>
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
100 · Checking/Savings		
102 · Neithercut Funds	0.00	143,025.98
101 · Unrestricted	<u>12,651.00</u>	<u>-22,475.44</u>
<b>Total 100 · Checking/Savings</b>	<u>12,651.00</u>	<u>120,550.54</u>
<b>Total Checking/Savings</b>	12,651.00	120,550.54
<b>Other Current Assets</b>		
<b>Colo. State Bank Endowment</b>		
109 · Other Investments	53,019.39	0.00
105 · Endowment - Cash	45,494.73	36,062.45
107 · Fixed Income	323,684.42	296,198.90
108 · Equities	<u>726,015.06</u>	<u>830,957.40</u>
<b>Total Colo. State Bank Endowment</b>	<u>1,148,213.60</u>	<u>1,163,218.75</u>
<b>110 · Other Current Assets</b>		
113 · Ecuador Allocated Funding	<u>0.00</u>	<u>-829.61</u>
<b>Total 110 · Other Current Assets</b>	<u>0.00</u>	<u>-829.61</u>
<b>Total Other Current Assets</b>	<u>1,148,213.60</u>	<u>1,162,389.14</u>
<b>Total Current Assets</b>	1,160,864.60	1,282,939.68
<b>Fixed Assets</b>		
150 · Fixed Assets		
151 · Rudy Park Land	400,000.00	400,000.00
152 · Rudy Park Building	370,000.00	370,000.00
153 · Accumulated Depreciation	-370,000.00	-370,000.00
154 · Auto Reflector	15,370.00	15,370.00
155 · Allowance for Depreciation - Re	<u>-12,909.00</u>	<u>-7,786.00</u>
<b>Total 150 · Fixed Assets</b>	<u>402,461.00</u>	<u>407,584.00</u>
<b>Total Fixed Assets</b>	<u>402,461.00</u>	<u>407,584.00</u>
<b>TOTAL ASSETS</b>	<u><b>1,563,325.60</b></u>	<u><b>1,690,523.68</b></u>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Other Current Liabilities</b>		
202 · Undistributed portion of Curren	-107,825.98	0.00
201 · Gifts Requiring Current Distrib	<u>107,825.98</u>	<u>0.00</u>
<b>Total Other Current Liabilities</b>	<u>0.00</u>	<u>0.00</u>
<b>Total Current Liabilities</b>	<u>0.00</u>	<u>0.00</u>
<b>Total Liabilities</b>	0.00	0.00
<b>Equity</b>		
301 · Unrestricted (Retained Earn)	-18,785.00	-18,785.00
320 · Unrestricted Net Assets	1,709,308.68	1,571,465.18
Net Income	<u>-127,198.08</u>	<u>137,843.50</u>
<b>Total Equity</b>	<u>1,563,325.60</u>	<u>1,690,523.68</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>1,563,325.60</b></u>	<u><b>1,690,523.68</b></u>