



**2021**

**ANNUAL REPORT**

**MISSOURI WESTERN STATE UNIVERSITY FOUNDATION**





# The Foundation's **MISSION, VISION & VALUES**

## **Mission**

The Missouri Western State University Foundation is a not-for-profit charitable organization that functions solely to support the mission of Missouri Western State University. The Foundation receives, invests, maintains and administers contributed resources; and otherwise acts to further the mission and goals of Missouri Western State University by directing acquired resources to serve the University and its students.

## **Vision**

The Missouri Western State University Foundation will support the continued development of Missouri Western State University by striving to be a foundation of excellence, promoting and facilitating a culture of philanthropy, service, volunteer leadership and exemplary fiduciary responsibility.

## **Values**

- To attract and generate private funds for Missouri Western which will allow it to achieve goals not ordinarily possible with state or other resources. MWSU is increasingly dependent on private funds.
- To enlist the interest, support, and efforts of volunteers in attempts to obtain private funds for Missouri Western. The work of business, industrial, professional, and community leaders is fundamental to successful implementation of a private giving program.
- To provide flexibility in handling, receiving, disbursing, and investing money from private sources. The Foundation is the proper legal vehicle through which private philanthropy can be more easily generated and received at Missouri Western.



**Missouri Western  
State University  
Foundation**

# **BOARD OF DIRECTORS 2021-2022**

Bill Grimwood, *Chair*  
Pat Modlin '88, *Vice Chair*  
Matt Thrasher '95, *Treasurer*  
Susan Pettigrew '83, *Secretary*  
Elizabeth Kennedy,  
*University President*  
K. Jean Ahwesh,  
*Interim Senior Executive Director*

Ashley Albers  
Ron Barbosa '80  
Maria Burnham '95  
Susan Campbell '01  
Ali Carolus  
Wayne Chatham '90  
Jason Grayson '98  
Darrell Jones '88  
Kurt Jordan '84  
Rodger Karn '98  
Jennifer Kneib-Dixon '89  
Todd Michalski '93  
Nicholas Robb  
Blake Schreck '78  
Edward Stroud  
Tom Tewell  
John Wilson  
Mark Woodbury  
Bob Wollenman '72



## **FOUNDATION STAFF**

K. Jean Ahwesh  
*Interim Senior Executive Director*

M. Michele Chambers '98  
*Assistant Director and Financial Officer*

Susan Leslie '93  
*Database Specialist*

Jenny Sherlock  
*Executive Administrative Associate*

## **ADVANCEMENT STAFF**

Kim Weddle '00  
*Executive Director*  
*Advancement and Alumni Relations*

Christina McCan  
*Advancement Officer*

Patti Long  
*Development Officer*

Alicia Otto '20  
*Administrative Coordinator*



# Statement of FINANCIAL POSITION

Year Ended June 30, 2021

<b>Assets</b>	<b>2021</b>	<b>2020</b>	<b>Liabilities &amp; Net Assets</b>	<b>2021</b>	<b>2020</b>
<b>Current Assets</b>			<b>Current Liabilities</b>		
Cash	\$2,261,096	\$1,376,582	Accounts Payable	\$178,317	\$137,130
Pledges Receivable, Net - Current Portion	271,554	375,890	Agency Funds	-	2,000
Pledges Receivable, Net - Gifts-in-Kind	9,389	42,404	Deferred Revenue	149,632	223,795
Notes Receivable, Net - Current Portion	7,079	12,513	<b>TOTAL CURRENT LIABILITIES</b>	<b>\$327,949</b>	<b>\$362,925</b>
Interest, Dividends, and Other Receivables	60,242	60,025			
Prepaid Expenses	22,967	7,535	<b>Net Assets</b>		
<b>TOTAL CURRENT ASSETS</b>	<b>\$2,632,327</b>	<b>\$1,874,949</b>	Without Donor Restrictions:		
			General Operating	3,510,054	2,437,557
<b>Investments</b>			Board Designated	2,199,878	3,597,796
Investments	49,969,797	43,650,824	<b>TOTAL UNRESTRICTED NET ASSETS</b>	<b>\$5,709,932</b>	<b>\$6,035,353</b>
Mineral Rights	56,732	57,859			
Cash Surrender Value of Life Insurance	537,731	597,687	With Donor Restrictions:		
<b>TOTAL INVESTMENTS</b>	<b>\$50,564,260</b>	<b>\$44,306,370</b>	Purpose Restrictions	25,004,490	18,253,727
			Time Restrictions	378,104	417,331
<b>FIXED ASSETS</b>			Perpetual in Nature	29,467,387	28,075,375
Artwork	98,808	98,808	<b>TOTAL WITH DONOR RESTRICTIONS</b>	<b>\$54,849,981</b>	<b>\$46,746,433</b>
Equipment, at Cost	17,401	16,714			
<b>TOTAL FIXED ASSETS</b>	<b>116,209</b>	<b>115,522</b>	<b>TOTAL NET ASSETS</b>	<b>\$60,559,913</b>	<b>\$52,781,786</b>
Less: Accumulated Depreciation	16,219	15,807			
<b>NET FIXED ASSETS</b>	<b>\$99,990</b>	<b>\$99,715</b>	<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$60,887,862</b>	<b>\$53,144,711</b>
<b>Other Assets</b>					
Pledges Receivable, Net	447,222	555,401			
Notes Receivable, Net	12,381	21,542			
Beneficial Interest in Perpetual Trusts	6,024,864	5,179,916			
Other Equity Interests	1,106,818	1,106,818			
<b>TOTAL OTHER ASSETS</b>	<b>\$7,591,285</b>	<b>\$6,863,677</b>			
<b>TOTAL ASSETS</b>	<b>\$60,887,862</b>	<b>\$53,144,711</b>			

The audit of the financial statements for Fiscal Year 2021 was conducted in accordance with generally accepted auditing standards, and the statements have been approved by the Audit Committee of the Foundation Board.



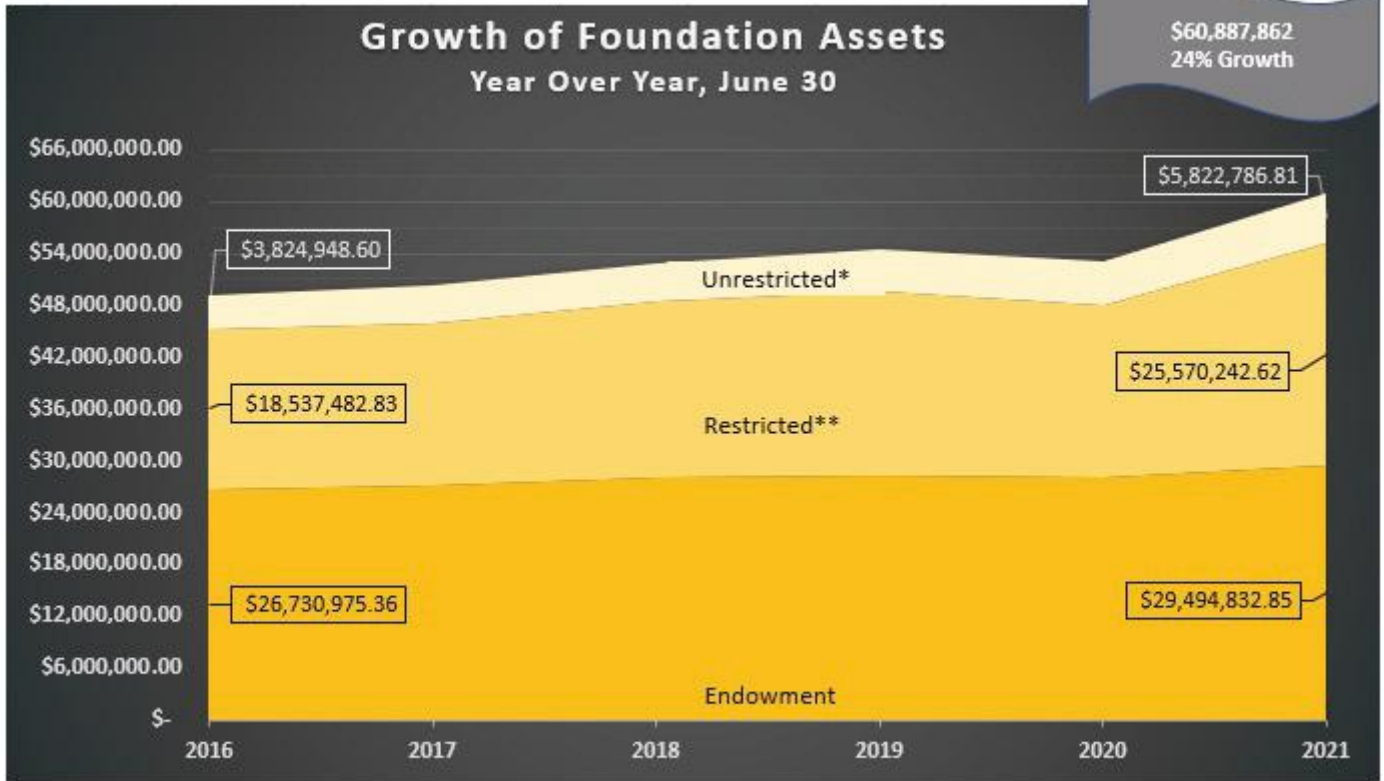
# Statement of ACTIVITIES & CHANGES IN NET ASSETS

Year Ended June 30, 2021

	2021		Total 2021	2020
	Without Donor Restrictions	With Donor Restrictions		Total 2020
<b>Revenues, Gains &amp; Other Support</b>				
Contributions	\$357,154	\$1,139,184	\$1,496,338	\$2,447,252
Legacies and Bequests	-	-	-	10,131
In-Kind Contributions	-	148,340	148,340	346,404
Investment Income	695,578	8,949,768	9,645,346	2,160,595
Mineral Rights Royalties	6,102	-	6,102	3,524
Other Income	20,880	1,082,266	1,103,146	963,432
Change in Value of Beneficial Interest in Perpetual Trusts	-	844,948	844,948	(239,839)
Net Assets Released from Donor Restrictions:				
Satisfaction of Purpose Restrictions	4,060,958	(4,060,958)	-	-
<b>TOTAL REVENUES, GAINS, AND OTHER SUPPORT</b>	<b>5,140,672</b>	<b>8,103,548</b>	<b>13,244,220</b>	<b>5,691,499</b>
<b>Expenses</b>				
Program Services:				
Scholarships	1,033,670	-	1,033,670	1,117,245
Allocations	3,938,597	-	3,938,597	5,212,855
<b>TOTAL PROGRAM SERVICES</b>	<b>4,972,267</b>	<b>-</b>	<b>4,972,267</b>	<b>6,330,100</b>
Support Services:				
General and Administrative	340,527	-	340,527	427,268
Fundraising	153,299	-	153,299	210,348
<b>TOTAL SUPPORT SERVICES</b>	<b>493,826</b>	<b>-</b>	<b>493,826</b>	<b>637,616</b>
<b>TOTAL EXPENSES</b>	<b>5,466,093</b>	<b>-</b>	<b>5,466,093</b>	<b>6,967,716</b>
<b>Other Expenses</b>				
Unrealized Losses on Mineral Rights	-	-	-	(21,160)
<b>CHANGES IN NET ASSETS</b>	<b>(325,421)</b>	<b>8,103,548</b>	<b>7,778,127</b>	<b>(1,297,377)</b>
<b>Net Assets - Beginning of Year</b>	<b>6,035,353</b>	<b>46,746,433</b>	<b>52,781,786</b>	<b>54,079,163</b>
<b>NET ASSETS - END OF YEAR</b>	<b>\$5,709,932</b>	<b>\$54,849,981</b>	<b>\$60,559,913</b>	<b>\$52,781,786</b>



# Financial Update



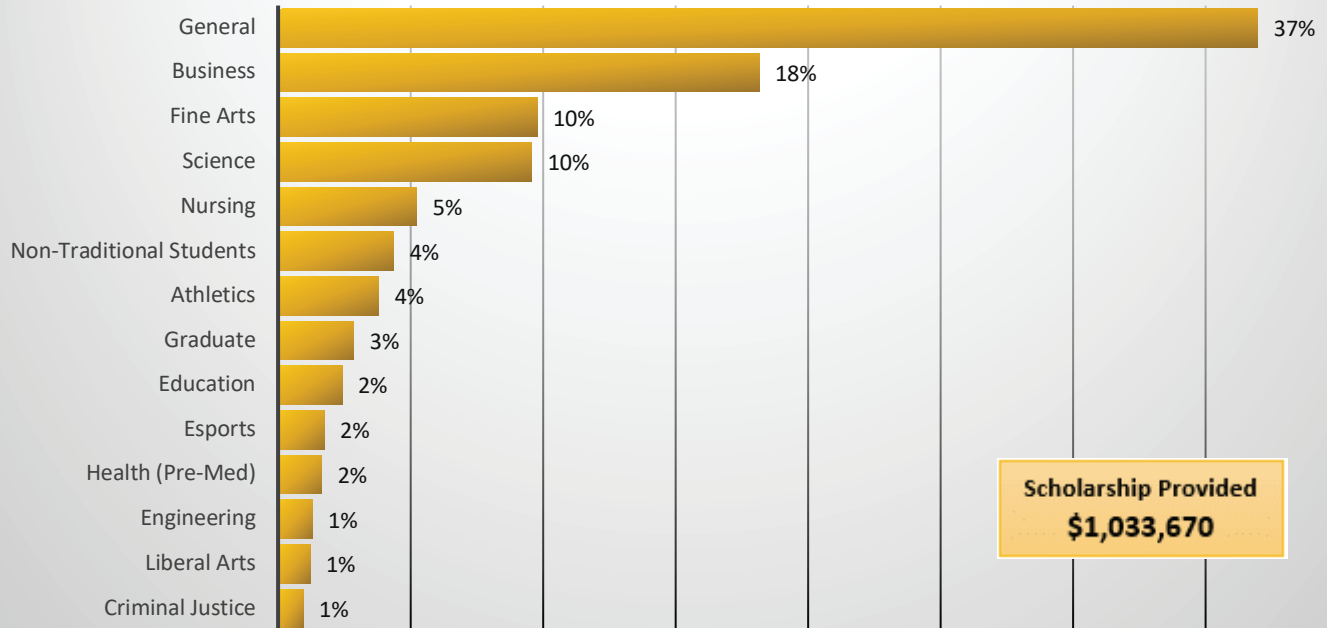
\* Unrestricted: asset may be used for any purpose.

\*\* Restricted: asset may only be used for the purpose designated by the donor.

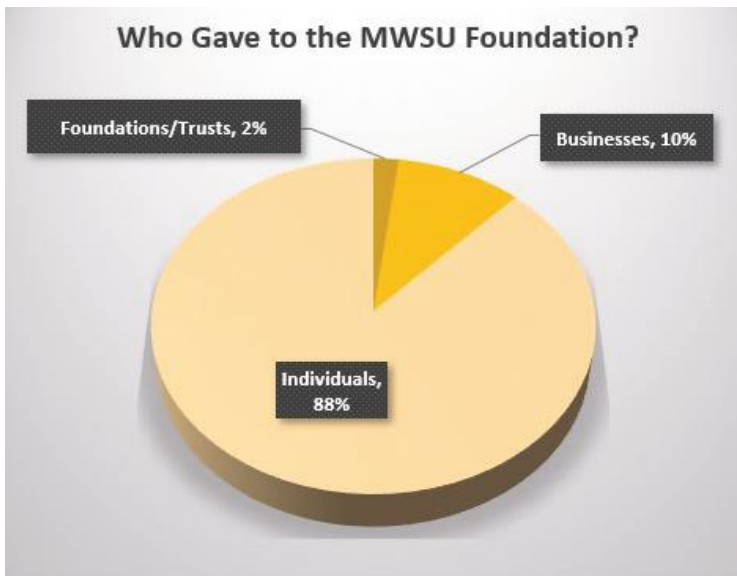


# Fiscal Year 2021 Stats

## Where Your Scholarships are Making a Difference

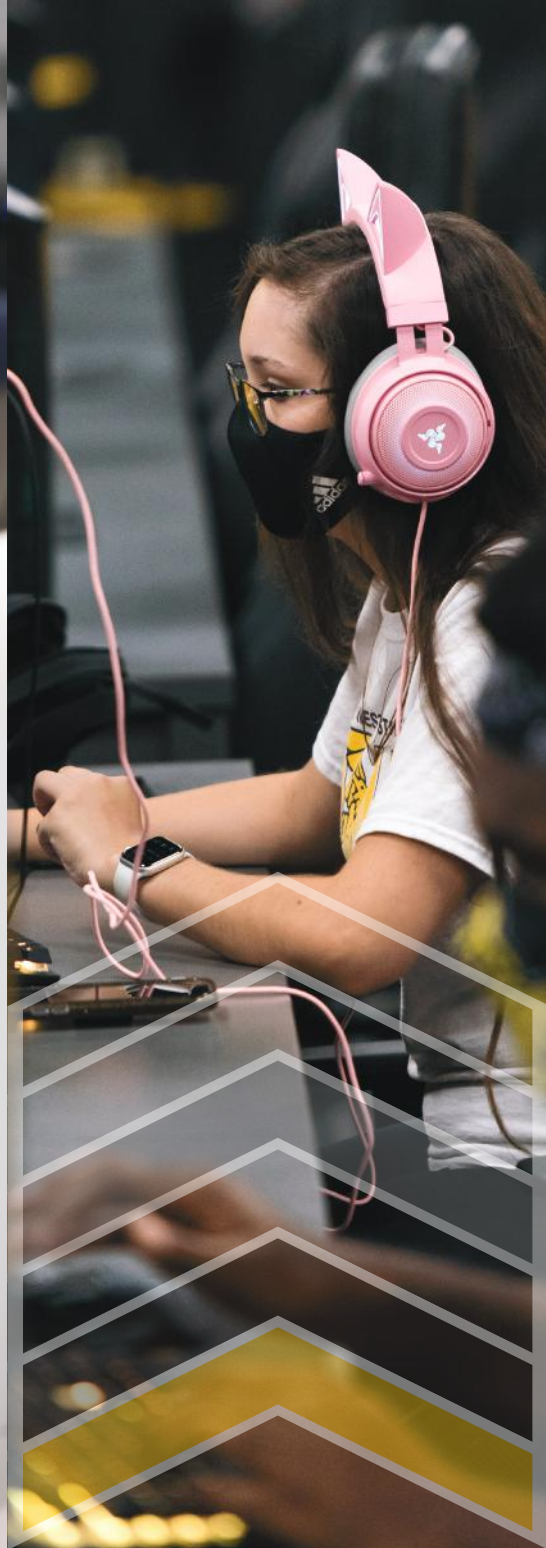


## Who Gave to the MWSU Foundation?



*The Missouri Western State University Foundation is a not-for-profit, 501(c)(3), charitable organization that functions solely to support the mission of Missouri Western State University. A copy of the latest financial report, registration filed by this organization, and a description of our programs and activities may be obtained by contacting us at: MWSU Foundation, 4525 Downs Drive, St. Joseph, MO 64507 or by calling: (816) 271-5647.*

*The Missouri Western State University Foundation is registered with the Missouri Attorney General's office as a charitable organization seeking funds.*



**We gratefully acknowledge the support given by  
MWSU alumni, friends, faculty, staff and students.**

The MWSU Foundation's statistics represent its financial standing  
as of June 30, 2020, the end of the most current fiscal year.

A list of Giving Society members and our Honor Roll of Donors who made gifts between  
July 1, 2020, and June 30, 2021, are available on the Foundation website [here](#).



**4525 Downs Drive, Spratt Hall 110  
(816) 271-5647  
foundation@missouriwestern.edu**