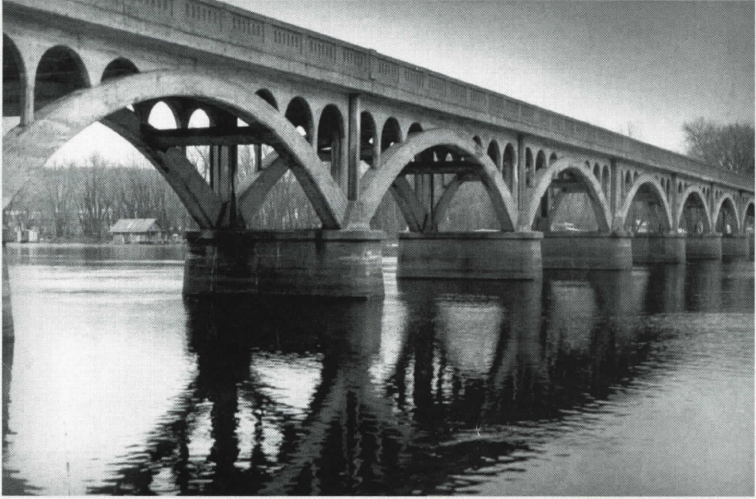


2003 Annual Report



Winona Community Foundation



Vision & Mission



The Winona Community Foundation is touching community life for all time by:

- Gathering, preserving, and stewarding charitable capital.
- Educating the public about philanthropy and its benefits to both donors and the community.
- Partnering with other charitable organizations and with selected community initiatives.
- Making philanthropic grants to selected projects and causes consistent with our core values and principles.

Ways to Give:

We offer a variety of funds to meet our donors' different charitable interests:

- **Donor Advised Funds**
- **Designated Funds**
- **Scholarship Funds**
- **Agency Funds**
- **Field-of-Interest Funds**
- **Special Purpose Funds**
- **Unrestricted Fund**



Letter of Welcome

Dear Friend,

The year 2003 was an exciting time at the Winona Community Foundation, filled with change and growth. As a member of the board of directors for seven years, it has been amazing to watch the Foundation grow and touch more lives of individuals in the Winona community than ever before. The Foundation has truly become the leader of philanthropic giving in Winona and surrounding areas.

In 2003 we said good-bye to Foundation president and friend, Sue Cornwell, as she retired after fifteen years of service. We welcomed Maggie Modjeski to the president's seat. This transition went smoothly, thanks to the help of the 2002-2003 board members and existing Foundation staff, JC Pfeiffer and Deb Leaf. In honor of Sue's retirement and the celebration of fifteen years in the Winona community, the Foundation created the Founders Fund, which honors all of the individuals who planted the seed for the Winona Community Foundation in the late 1980's. Thanks to the commitment of local institutions and individuals, this endowed fund will make annual financial awards in honor of our founders, to non-profits in the Winona community for many years to come.

2003 also showed an incredible increase in dollars granted by the Foundation in both the competitive and non-competitive fields. Nearly 1.3 million dollars was awarded to non-profit agencies.

Finally, our most exciting event of 2003 was the increase in our assets. We started the year with 6.5 million dollars in assets and ended the year with nearly 10 million dollars. We look at this growth as a testimony to the outstanding way our staff helps individuals, businesses, and families manage, plan, and share their charitable dollars.

Please take a moment to look through and learn more about the Foundation through the 2003 annual report. I welcome you to contact Maggie Modjeski or any of our board members at anytime to discuss how you can become involved with the Winona Community Foundation.

Thank you all for you continuous support,

Kevin Mahoney

*2003 Chairman
Winona Community Foundation*



Financial Summary

Winona Community Foundation

Statement of Financial Position as of December 31,

	2003	2002
ASSETS		
Cash and other current assets	\$7,787	\$8,037
Contribution receivable	204,880	191,794
Investments	9,702,230	6,243,655
Other assets	13,414	16,111
Total Assets	\$9,928,311	\$6,459,597
LIABILITIES		
	\$11,176	\$6,443
NET ASSETS		
Unrestricted	\$691,344	\$603,754
Restricted or Designated	9,225,791	5,849,400
Total Net Assets	\$9,917,135	\$6,453,154
Total Liabilities & Net Assets	\$9,928,311	\$6,459,597

Statement of Activities for the Year Ended December 31,

	2003	2002
SUPPORT AND REVENUE		
Contributions	\$3,928,862	\$1,353,665
Realized earnings on investments	142,605	312,378
Unrealized gains (losses) on investments	794,489	(514,486)
Miscellaneous revenue	13,971	14,453
Total Support & Revenue	\$4,879,927	\$1,166,010
EXPENDITURES		
Competitive grants	\$25,500	\$24,000
Non-competitive grants	676,942	548,188
Agency program expenses	583,861	98,123
Program services	76,932	50,336
Management and general	40,170	53,010
Fundraising	12,541	10,329
Total expenditures	\$1,415,946	\$783,986
Change in net assets	\$3,463,981	\$382,024
Net assets at beginning of year	\$6,453,154	\$6,071,130
Net assets at end of year	\$9,917,135	\$6,453,154

*The above financial information is not audited. Complete audited financial statements will be available at the Foundation office.



2003-2004 Board of Directors

[Front Row, Left to Right]

Chairman
Dr. William Mc Neil
 Physician, Dakota
 Pathology, Ltd.

President
Maggie Modjeski
 Winona Community
 Foundation

Treasurer
Bud Nystrom
 President, Nystrom Toyota

**Honorable Margaret
 Shaw Johnson**
 District Court Judge

Mike Bernatz
 Attorney, Bernatz &
 Gort Law Firm

[Back Row]

Vice-Chairman
Karen Fawcett
 Civic Leader

Leone Mauszycki
 Civic Leader

Bud Baechler
 Business Leader

Secretary
Rev. William Flesch
 Civic Leader

Jan Brosnahan
 Watlow Controls

Rod Nelson
 President Merchants Bank

[Not Pictured]

Chris Arnold
 DCM-Tech Inc.

David Bue
 President, Wells
 Fargo Bank

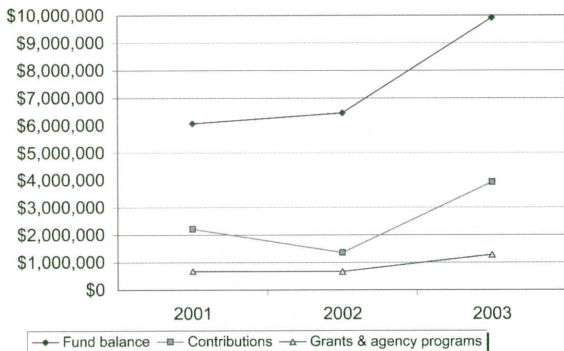
Dr. Darrell Krueger
 President, Winona
 State University

Jack Richter
 President, Winona
 National Bank

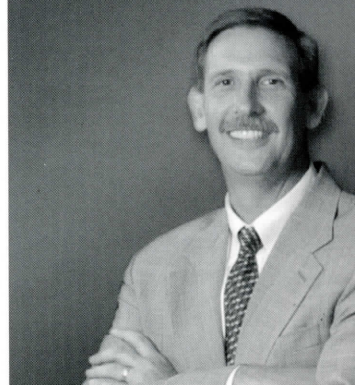
Judy Shepard
 Civic Leader

Putting It All Together - Historic Impact

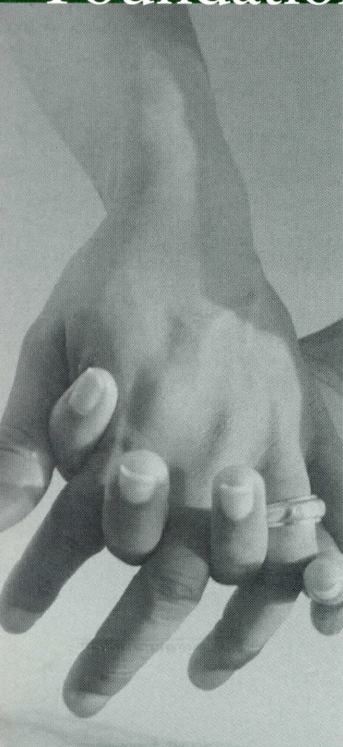
Increasingly, donors are choosing the Winona Community Foundation as a vehicle for their long-term charitable goals.



"We're blessed in our community to have had forward-looking leaders who created a foundation many years ago. Their vision, and many generous donors, have made, and will continue to make a positive impact on the community for years to come. I am pleased to be able to carry on their work and vision as a member of the board of directors."



Foundation Funds



Donor Advised Funds

Donors make their charitable gifts into a named Fund at the Winona Community Foundation. Over time, they make grant recommendations from the Fund to qualified non-profit organizations.

Allaire Fund
Arnold Family Fund
Cleveland Family Fund
Phillip & Therese Feiten Fund
Robert & Erika Gilbertson Fund
Helen Leaf Haun Family Fund
Kendell Doors & Hardware Fund
Pauline G. & Harland P.
Knight Family
Pete Kuklinski Junior Golf Fund
Thomas H. Lakin Sr. Fund

Jean Meyer Memorial Fund
Arlene & JC Pfeiffer Fund
Roehl Family Fund
Marge & Julius Schneider Fund
W. Wayne & Phyllis
Smith Family Fund
Spirit of Winona Fund
Technigraph Corporation Fund
Caer & John Vitek Family Fund
Wells Fargo Fund
Joyce & Pete Woodworth Fund

Designated Funds

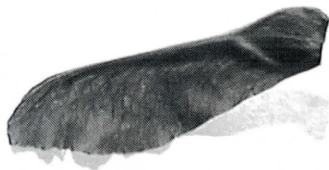
When making a donation to a designated Fund the donor advises the Foundation to pay available grant dollars to a specific named organization or project.

Clara Barton Fund
High Wagon Bridge Restoration Fund
Debra Miller Kanaber Library
Improvement Fund
Moline Historical Organ Fund
Rotary Lake Park Bike Path Fund
Winona Sister Cities Fund
World Fair Fund

Scholarship Funds

These Funds are established to provide support for individuals who are pursuing training or educational opportunities. Grants may be awarded to individuals or educational institutions.

Erika K. Scholarship Fund
Maggie Lambert Scholarship Fund
Morrie Miller Memorial
Scholarship Fund
Antoinette Gomez Fund
John C. Pendelton Golf Fund



All of these funds may be pass-through or endowed.

An **ENDOWED FUND** is one in which the principal is kept intact, and only a certain amount of earnings is available for granting purposes. Donors may require that the principal remain intact in perpetuity, for a defined period of time, or until sufficient assets have been accumulated to achieve a designated purpose.

A **PASS-THROUGH FUND** is one in which the fund advisor may grant out of the principal.

Agency Funds

These Funds are opened by other non-profit organizations that place donations with the Foundation. The Community Foundation may distribute the available grant dollars back to these agencies for their general purposes.

Big Brother Big Sister Fund
Friends of The Winona Public
Library Endowment Fund
Montessori General Fund
Polish Cultural Institute
Museum Fund

United Way of Greater Winona
Endowment Fund
Winona Volunteer
Services Fund

Field of Interest Funds

With these Funds the donor instructs the Community Foundation to utilize the available grant dollars in a certain program area with the Foundation determining the recipients.

Dental Care Access Fund
Emergency Assistance Fund

Riverfront Development Fund
Winona Art & History Fund

Special Purpose Funds

These Funds support a separate charitable organization that attaches itself to the Community Foundation and enjoys the favorable public charity status of the Foundation.

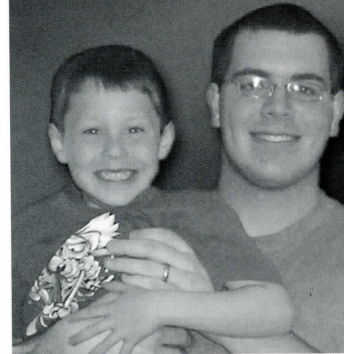
Action Theater Fund
Country Drive Park Fund
Homer Civic Association Fund
Lion's Den Boxing Club Fund
PHL Save a Life Fund
4.8 Skate Park Fund
Winona Visitors Center Expansion Fund

Unrestricted Fund

When donating to the Unrestricted Fund the donor allows the Foundation discretionary use of the available grant dollars for a broad range of community issues. This Fund provides the Foundation the opportunity to respond to changing community needs.

"With your (the Foundation) support, we will be able to provide activities for our matches that will help Big Brothers, Big Sisters, and Big Couples to build strong, lasting relationships with the children we serve."

Beth Twiton,
Executive Director
Big Brothers Big Sisters

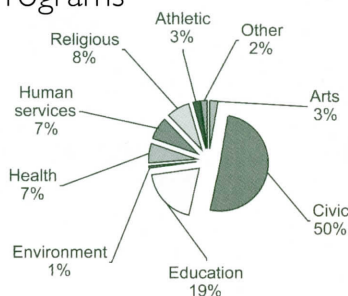


Non-Competitive Grants



2003 Non-Competitive Grants & Agency Programs

The vast majority of funding made available through Winona Community Foundation to local and other non-profits is initiated at the request of donors.



ARTS

African Children's Choir	\$500
Cotter Choir Robes	1,500
Great River Shakespeare Festival	25,000
WAPS-Strings In Motion	350
Winona Oratorio Chorus	500
Winona Symphony Orchestra	500
Non-Competitive Total	\$ 28,350

Action Theater	\$1,936
Moline Historic Organ	2,900
World Fair	215
Agency Programs Total	\$ 5,051

Non-Competitive & Agency Total \$ 33,401

ATHLETIC

Cornell University	\$ 5,000
YMCA	22,000
Camp Olson-YMCA	2,500
Non-Competitive Total	\$ 29,500

Kuklinski Jr. Golf Tournament	\$ 1,954
Lions Den Boxing	490
4.8 Skate Park	66
Agency Programs Total	\$ 2,510

Non-Competitive & Agency Total \$ 32,010

CIVIC

Goodview GREAT Park	\$ 33,334
High Wagon Bridge Restoration	20,000
Vet. Mem. Park Association	100
Winona Council for Quality	30,000
Winona His. Soc. Roof Repair	1,422
Winona His Soc. His. For Today	1,000
Non-Competitive Total	\$ 85,856

Landon We-no-nah Fountain	\$ 872
Homer Civic Association	2,899
Winona Visitor Center Expansion	80,200
High Wagon Bridge Restoration	468,178
Winona Sister Cities	2,502

Agency Programs Total \$ 554,651

Non-Competitive & Agency Total \$ 640,507

EDUCATIONAL

Bluffview Montessori	\$ 42,300
Books for Africa	100
Cotter High School	12,480
Cumberland College	1,200
Crucifixion Elementary School	200
Fort Dodge Catholic Schools	10,000
Iowa State University Foundation	33,500
Marquette University	1,000
MN Association of Scholars	200
MN Private College Fund	1,500
MN St. College-SE Tech Foundation	1,000
North American College in Rome	100
Phillips Exeter Academy	100
Rainard School	1,000
Redeemer Lutheran Scholarship Fund	600
St. Edmond High School Foundation	1,500
St Mary's University of MN	100
St. Paul Academy & Summit School	100
University of Wisconsin Foundation	2,000
Winona Area Public Schools Foundation	25,700
Winona Area Public Schools	2,500
Winona Catholic Schools Foundation	2,300
Winona State University Foundation	82,500

Non-Competitive Total \$ 221,980

Mount Mercy College	\$ 400
Northwestern College	250

Non-Competitive & Agency Grants Total - 1,260,803

University of Wisconsin-Stevens Point	250
University of Wisconsin-Stout	400
Scholarships Total	\$ 1,300
Bluffview Montessori	\$ 21,648
Agency Programs Total	\$ 21,648
Non-Competitive, Scholarship & Agency Total	\$ 244,928

ENVIRONMENTAL

Door County Land Trust	\$ 250
Eagle Bluff Environmental Center	10,000
Land Stewardship	100
Nature Conservancy	250
The Ridges Sanctuary	100
Non-Competitive Total	\$ 10,700

HEALTH

Alzheimers Disease & Disorders	\$ 500
American Heart Association	1,000
American Cancer Society	1,000
Hiawatha Valley Mental Health Center	500
Juvenile Diabetes Research	200
Lifeline Inc.	1,000
Saint Anne Hospice	22,725
Winona Health Auxiliary	500
Winona Health Foundation	55,833
Winona Hospice Services	100
Non-Competitive Total	\$ 83,358

HUMAN SERVICES

American Red Cross-Winona Chapter	\$ 16,050
ARC of Southeastern Minnesota	949
Big Brothers/Big Sisters	2,500
Birtheright	100
Catholic Charities	300
Common Hope	400
Crossfire Youth Center	200
Family Research Council	100
Rotary International Foundation	500
Gamehaven Council	1,600
Habitat for Humanity	51,450
Home & Community Options	4,000
Jean Meyer Memorial Fund	250
Minnesota Family Institute	200
New Hope Village	1,000

Project FINE	500
Resource Center of the Americas	250
Rock Solid Youth Center	1,750
Salvation Army	100
Sharon Kannenberg Fund	950
St. Mary's Catholic Church	4,000
United Way of Greater Winona	1,950
United Service Organizations, Inc.	150
Winona County Dept. Human Service	500
Winona County DAC	950
Winona ORC Industries, Inc.	3,150
Winona Volunteer Services	500

Non-Competitive Total \$ 94,349

RELIGIOUS

Brothers of the Christian Schools	\$ 100
Cathedral of the Sacred Heart	2,000
Catholic Peace Fellowship	1,500
Catholic Youth National Foundation	2,000
Denison University	500
Diocese of Winona	10,100
Faith Lutheran Church	250
Faith Sound, INC	250
Far East Broadcasting Co.	1,000
Focus on Family	500
Hermits of St. Mary of Carmel	600
Immaculate Heart of Mary Seminary	11,100
Instituto Fe y Vida	1,000
Inter-varsity Christian Fellowship WSU	400
Loyola	500
Pleasant Valley Evangelical Free Church	300
Rochester Area Youth for Christ	200
Sojourners	250
Sisters of St. Francis	100
St. Bernard Church	10,000
St. Clair of Assisi Parish	5,000
St. Mary's Church	48,450
St. Stanislaus Church	200
Trinity Lutheran Church	1,550

Non-Competitive Total \$ 97,850

OTHER

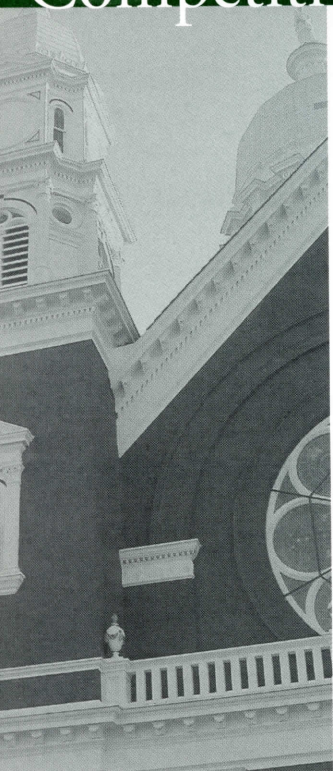
Southern MN Initiative Foundation	\$ 1,000
Winona Community Foundation	
General Fund	10,700
Founders Fund	12,000

Non-Competitive Total \$ 23,700

Winona Community Foundation grant will allow 4th through 6th grade students (in Winona Area Public Schools) with financial need the opportunity to be involved in orchestra. It will also allow the program to begin to replace school owned instruments that are 40 years old and have surpassed their life span.

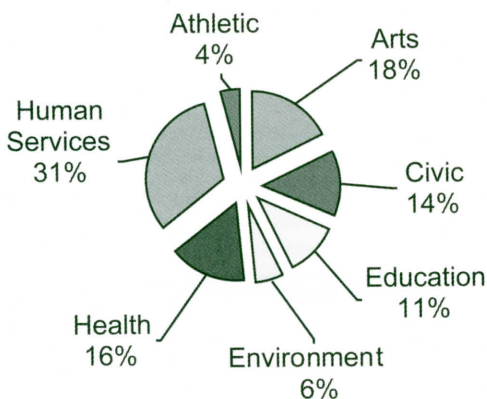


Competitive Grants



2003 Competitive Grants

For these grants, non-profit organizations submit competitive applications, which are reviewed by our volunteer Grants Committee. Awards are made in categories such as: Human Services, Arts, Education, Environment, Health, Athletics and Civics.



ARTS

Cotter Choir Robes	\$ 1,500
SMU-Tile Mural at LWM	500
WAPS-Strings Instruments	1,000
WAPS- Sousaphones	1,500

Competitive Total \$ 4,500

ATHLETIC

Winona Youth Soccer	\$ 1,000
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Competitive Total \$ 1,000

CIVIC

Fountain City Playground	\$ 1,000
Winona County Historical Society	2,500

Competitive Total \$ 3,500

EDUCATIONAL

Land Stewardship Project	\$ 800
Winona Area Public Schools	1,000
Winona County	750
Winona State University	350

Competitive Total \$ 2,900

ENVIRONMENTAL

Audubon	\$ 500
Park & Trails Council of Minnesota	1,000

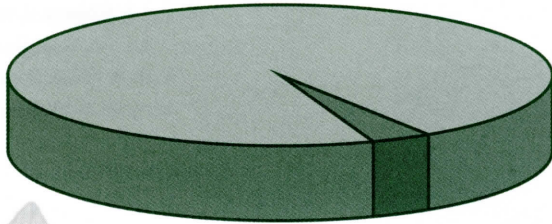
Competitive Total \$ 1,500

Competitive Grants Total - **25,500**

It's Always a Big Bang for Your Bucks from WCF

The Winona Community Foundation keeps overhead low. The majority of expenditures from the Foundation is for grants to charities, or to cover specific expenses for other local not-for-profit agencies.

Grants & Programs
96%



Administration & Fundraising
4%

HEALTH

Catholic Charities	\$ 2,000
Hiawatha Valley Mental Health Center	2,000

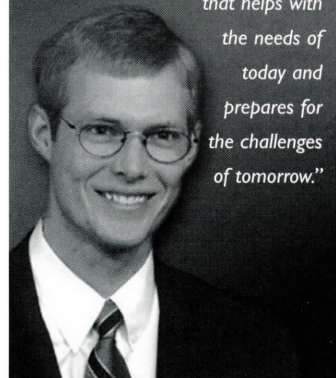
Competitive Total \$ 4,000

HUMAN SERVICES

Big Brothers/Big Sisters	\$ 1,000
Elder Network	2,000
Home & Community Options	1,000
United Way of Greater Winona	1,000
Winona Area Public Schools	100
Winona County Dept. Human Service	2,000
Winona Women's Resource Center	1,000

Competitive Total \$ 8,100

"The Winona Community Foundation serves thousands of people who share a common concern - improving the quality of life in our Winona area. Members of our community face particularly trying times today to meet the wide range of needs that are emerging. I'm proud to be involved with an organization that helps with the needs of today and prepares for the challenges of tomorrow."



General Donors



The **GENERAL FUND** dollars are awarded twice a year to organizations in the Winona area that submit competitive grant applications falling within Foundation guidelines.

The **FOUNDERS FUND** was created to honor all of the individuals who planted the seed for the Winona Community Foundation in the late 1980's. This endowed fund will award dollars on an annual basis to Winona area non-profits who submit competitive grant applications.

Susan & Robert Briggs D.D.S.
Barb & Tim Burchill
Ruth & Frank Bures M.D.
Virginia & Hugh Capron
Mike Cichanowski
Karen & Dennis Cleveland
Barb & Robert Dufresne
Nancy Edstrom
Therese & Phil Feiten
Gayle Goetzman
Helen Hartwick
Sue & Robert Hoodecheck
Frances Luz
Bonnie & Tim McBeth
Joan & William McNeil M.D.
Lucille & David Messman
Marlene & John Mulrooney M.D.
Karen & Bud Nystrom
Jeanne Olmstead
Arlene & JC Pfeiffer
Pat & Dan Rukavina
Donna & Tim Schoewe
Judy & Charles Shepard M.D.
Barbara Steele
Lynn & David Theurer
Kathy & Scott Turner M.D.
Venables Foundation
Chris & Thomas Wilmot M.D.
Eleanor Woodworth

Home Federal Bank
mediawerks
Merchants Bank
Wells Fargo Bank
Winona National Bank

Founders Fund

Rose & H.A.J. Anderson M.D.

Yvonne Applequist

Penelope & John Breitlow

Gayla Clemons

Cheri & Jim Crigler

Betty & Richard Darby

Mabel & C.J. Duellman

Jo Edstrom

Karen & O.J. Fawcett

Erika & Robert Gilbertson

Gayle Goetzman

Elizabeth & George Grangaard

Shannon & Jim Hanzel

Barbara & Donald Hunter

Phylliss Johnson

Mr. & Mrs. Jerry Kellum

Senator Robert Kierlin & Mary Burrichter

Pauline & Harland Knight

Lois & A.J. Kochevar

Jane & Ed Kohner

Nancy & Mark Kristensen

Laehn's Hair Design & Spa

Deb & Robert Leaf

Beverly & Richard Lindseth

Jacki & David Mahlke

Bonnie & Kevin Mahoney

Joan & William McNeil M.D.

Ramona & Roger Metz

Maggie & Andrew Modjeski

Patricia & Gerald Neal

Karen & Bud Nystrom

Carol Orłowski

Patti & Duane Peterson

Arlene & JC Pfeiffer

Diane & Mike Roffler

Frances Schuldt

Donald Stedman

UBC

Joyce & Pete Woodworth

SPONSORS

Fortress Bank

Home Federal Bank

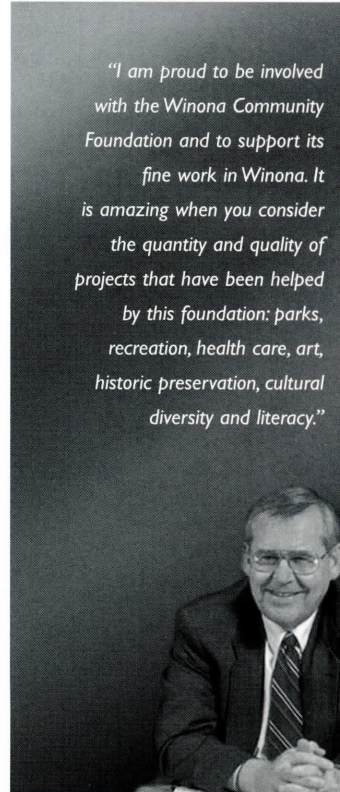
Kendell Doors & Hardware

Merchants Bank

Wells Fargo Bank

Winona National Bank

"I am proud to be involved with the Winona Community Foundation and to support its fine work in Winona. It is amazing when you consider the quantity and quality of projects that have been helped by this foundation: parks, recreation, health care, art, historic preservation, cultural diversity and literacy."



In Honor of

David & Lucille Messman Families
David & Lucille Messman

Sue Cornwell
Rose & H.J. Anderson M.D.
Yvonne Applequist
Karen Fawcett
Gayle Goetzman
Shannon & Jim Hanzel
Kendell Corporation
Nancy & Mark Kristensen
Deb & Bob Leaf
Beverly & Richard Lindseth
Jackie & David Mahlke
Ramona & David Metz
Carol Orłowski
Arlene & JC Pfeiffer
Wells Fargo Bank

Rev. William Flesch Retirement
Arlene & JC Pfeiffer

Pauline Knight - Women of the Year
Gayle Goetzman

Kevin Mahoney 2003 board
chairman and president
Maggie Modjeski honor
retiring president
Sue Cornwell (middle)
with a gift and the
establishment of the
Founders Fund at the
2003 annual meeting.



In Memory of

Doris E. Eddy
Cheri & Jim Crigler

Dr. Roger Hartwich
Helen Hartwich

Roy Kukowski
Mike Cichanowski

Mae Landman
Merchants Bank
Maggie & Andrew Modjeski

Jean Meyer
Mr. & Mrs. William Baker
Leora & Richard Carlson
Marie & Keith Holmquist
Mary & John Keane
Deb & Bob Leaf
Pat & Dan Rukavina
Many other cash donations

Estelle Mostenbrook
Yvonne Applequist

Roland "Ole" Olmstead
Jeanne Olmstead

Gladys Stedman
Donald Stedman

James Stocke
Jack Cornwell

Wm. & Edith Theurer
Lynn & David Theurer





Practicing philanthropy is easier than pronouncing it.

(And, it makes you feel pretty good, too.)

The Winona Community Foundation
offers a wide variety of flexible
funds to meet your different
charitable interests.

Donor Advised Funds

Designated Funds

Scholarship Funds

Agency Funds

Field-of-Interest Funds

Special Purpose Funds

Unrestricted Fund



**Winona
Community
Foundation**

Touching community life...for all time

51 East Fourth Street, Suite 314 • Winona, MN 55987

Phone: (507) 454-6511 **Fax:** (507) 454-0441

Email: wincomf@hbc.com • **Web:** www.givetowinona.org