

History and Purpose

The Ladies of the Lake Foundation ("Foundation") was established in 2012 to provide a more formal structure for charitable giving by the Ladies of the Lake Garden Club ("Garden Club.") The Foundation is recognized by the United States Internal Revenue Service as exempt from taxation under section 501 (c) 3 of the IRS code. The purposes of the Foundation as laid out in its amended bylaws are twofold:

- 1) to make distributions for the maintenance of the duck pond and related parks and recreation areas for the benefit of the public
- 2) to make distributions for other charitable purposes

History of Grants 2012-2016

During the first four years of the Foundation's existence, approximately \$96,000 raised by the Garden Club was contributed to and distributed from the Foundation for charitable purposes as follows:

Duck pond park maintenance and construction	\$78,509
Garden Hills pool house construction	4,500
Historical plaque for Peachtree Heights East	2,922
A.G. Rhodes garden renovation	5,000
Wilde Center	5,000
Total	\$95,931

Fiscal Agency

The Foundation has also served as the fiscal agent for donations to the Peachtree Heights East Neighborhood Association (PHENA) capital campaign for major renovations to the duck pond and related parks. Since 2014, the Foundation has received and managed \$568,254 contributed by the Garden Club, PHENA, individuals, corporations and foundations toward these major improvements.

2016 Financial Status

The Foundation has made all required IRS filings in a timely manner and carries appropriate insurance to cover its activities. Below is a summary of the Foundation's financial status as of December 31, 2016.

Beginning balance as of 1/1/16	\$46,464
Capital campaign donations	69,773
Grants disbursed	(7,922)
Operating expenses	(2,546)
Capital campaign donations transferred to investments account	(71,798)
Balance on hand as of 12/31/16	\$33,971

Respectfully submitted,

Suzanne Boas, Chair
Rosemary Griesmer
Maureen Lomenick
Nancy Nievera, Secretary
Sue Roberts, Treasurer