

ADIRONDACK TRUST COMPANY
COMMUNITY FUND[®]



2017 Annual Report





Mission

The mission of the Adirondack Trust Company Community Fund is to perpetuate the spirit of giving that is integral in creating the quality of life in our region by providing donors with flexible options for planned giving.



(Bottom left, clockwise) Shelters of Saratoga, Franklin Community Center, Double H Ranch



Advisory COMMITTEE MEMBERS

Caroline Putman (*Chair*)
Colleen Carlson
Jean Dugan
Mary Hallquist
Philip Klein
Brian Straughter
Michael Spilman

The quality of life in our area is greatly impacted by those individuals and organizations that give generously to local charities.

2017 YEAR IN REVIEW

Dear Friends,

The 2017 annual report provides an opportunity to thank the supporters of the Adirondack Trust Company Community Fund and to reflect on the Fund's work over the past year. In 2017 we had a 41 percent increase in the number of grant requests from the prior year! The generosity of our sponsors, business partners and contributors enabled us to fund 29 grants (up 26 percent from 2016) in 2017.


Our fifth annual Autumn of Giving Campaign was again held throughout the month of October and raised \$53,656. The match from the Adirondack Trust Company doubled your generosity and gave the Community Fund a total of \$107,312. Your tremendous support allowed us to increase the Lend-A- Hand grant dollars awarded by 23 percent from the prior year. Although grant dollars and the number of grants awarded increased, grant requests grew much faster. The need in our community and for this program is ever present. We are fortunate that so many people and businesses support the Community Fund that helps unite all of our efforts so ATCCF can provide grants to the many worthy programs, which in turn strengthen our communities.

In December, the Independent Advisory Committee awarded 29 Lend-A-Hand grants listed on the next page. This was the sixth anniversary of this grant award program. The Autumn of Giving Campaigns have raised enough money to distribute 130 grants and a total of \$245,737.

Another important element of the ATC Community Fund is the Named Donor Advised Funds. These funds that individuals set-up and that are administered by the Adirondack Trust Company have distributed an additional \$ 1,198,506 to charitable organizations. Since the inception of the ATC Community Fund, distributions have totaled \$ 1,444,243. The importance of DAFs continue to grow as giving implications from the 2018 Tax Reform Act may change the way individuals donate to nonprofit organizations.

The Community Fund exists not only to support a single charity, but also to build a future reserve that acts as a perpetual source of funding for the many nonprofit organizations whose work addresses issues of common concern, while enhancing our communities. Thank you to the many individual and business donors who contribute to our growth, provide funding for our grant program, and increase awareness of our mission. Working together, we can continue "Helping You Help Others."

Sincerely,



Caroline Putman, *Chair*
Independent Advisory Committee

Financials

ADIRONDACK TRUST COMPANY COMMUNITY FUND STATEMENTS OF FINANCIAL POSITION DECEMBER 31, 2017 AND 2016

ASSETS

CURRENT ASSETS:	2017	2016
CASH AND CASH EQUIVALENTS	\$ 727,870	\$ 480,418
INVESTMENTS	\$2,355,006	\$ 1,964,952
TOTAL CURRENT ASSETS	\$3,082,876	\$ 2,445,370
OTHER ASSETS:		
TRADEMARK, NET OF ACCUMULATED AMORTIZATION OF \$1,326 AND \$1,111, RESPECTIVELY	\$ 1,899	\$ 2,114
TOTAL OTHER ASSETS	\$ 1,899	\$ 2,114
TOTAL ASSETS	\$3,084,775	\$2,447,484
LIABILITIES AND NET ASSETS:		
ACCOUNTS PAYABLE	\$6,263	–
TOTAL CURRENT LIABILITIES	\$6,263	–
NET ASSETS UNRESTRICTED	\$3,078,512	\$2,447,484
TOTAL NET ASSETS	\$3,084,775	\$2,447,484

GENERAL COMMUNITY FUND

After The Fire, Inc.
Amanda's House At Glens Falls Hospital
Ballston Spa Partnership for Innovation in Education
The Ben Osborn Memorial Fund, Inc.
Best Buddies New York
Big Brothers Big Sisters of the Southern Adirondacks
Books in Kids Hands Corporation
Catie Hoch Foundation
The Charlton School
Dance Alliance, Inc.
Family Service Association of Glens Falls, Inc.
First Baptist Church Summer Lunch Program
Franklin Community Center, Inc.
The Friends of Ulysses S. Grant Cottage, Inc. (Recipient of the David H. Porter Memorial Grant)
Glens Falls Area Youth Center, Inc.
Hands and Paws
Lake George Region Women for WIN, Inc.
Nipper Knolls Equine Center
Queensbury Senior Citizens, Inc.
Rebuilding Together Saratoga County
Saratoga Bridges
Saratoga Center for the Family
Saratoga Community Health Center/Saratoga Hospital
Saratoga County Economic Opportunity Council, Inc.
Saratoga Sponsor A Scholar
Shelters of Saratoga
Veterans & Community Housing Coalition (Saratoga Rural Preservation Co.)
Wellspring (DVRC)
The Wesley Foundation

DONOR ADVISED FUND

Act With Respect Always
Adirondack Trust Company Community Fund General Fund
American Civil Liberties Union Foundation
American Friends Service Committee
Amnesty International
Breakthrough of Greater Philadelphia
Antioch College
Church of Saint Peter
Community Foundation of the Greater Capital Region
Community Health Partnership- Honduras
The Community Hospice Foundation, Inc.
The Donna Crandall Memorial Foundation
Drexel University
Foundation to Decrease World Suck



Donor Advised Fund (continued)

Franklin Community Center
Free Library of Greater Philadelphia
Germantown Friends School
Greenwich Central School
Historical Society of Saratoga Springs
Hobart & William Smith Colleges
Interfaith Youth Core
Jeremiah's Place
Junto's
The Moon Catcher Project, Inc.
Mt. Airy USA
NAACP Legal Defense & Educational Fund
NESRI- Put People First PA
Neurofibromatosis Northeast
New Sanctuary Movement
The New York Immigration Coalition
Old Friends, Inc.
Partners in Health
Pitney Meadows Community Farm
Planned Parenthood Federation of America
Planned Parenthood-Mohawk Hudson
Ploughshares Fund
Regional Food Bank of Northeastern NY
Saratoga County Historical Society
Saratoga Performing Arts Center
Saratoga Plan
Salem Central School
The Schroon Lake Association, Inc.
Skidmore College
Society For Contemporary Craft
St. Clement's Regional Catholic School
St. Lawrence University
St. Peter's Hospital
Stanford University Board of Trustees
Thomas Patrick Morrison Foundation
WAMC
Wellspring
WMHT
WNET

ADIRONDACK TRUST COMPANY
COMMUNITY FUND®

*For details on grant-funded projects and past support,
please visit our website at atccf.org*

To learn more about the ATC Community Fund, or if you have a question, please contact us at 518-584-5844 (x) 2313, via email at mail@atccf.org, or by visiting our website at atccf.org.

Our office is located at 31 Church Street, Saratoga Springs, NY 12866.

Options **FOR GIVING**

General Community Fund The Adirondack Trust Company Community Fund provides a giving option that is called the General Community Fund. Here, donors can make a tax-deductible donation of any amount at any time to a pool of funds specifically designated for the overall benefit of local nonprofit organizations. By encouraging and consolidating donations from individuals and businesses, the General Community Fund works to build a sustainable source of charitable funding in our community. Distributions from the General Community Fund are directed by Adirondack Trust independent, volunteer Community Fund Advisory Committee to deserving local charities through annual Lend-A-Hand Grant awards.

Donor Advised Funds A Donor Advised Fund (DAF) offers a unique giving opportunity. Rather than making an outright gift, or series of gifts, to one or more charities, donors can create their own named fund by donating assets to a DAF. A tax benefit is applicable in the year assets are donated and the donor maintains the ability to guide future distributions to charities from their Donor Advised Fund.

Legacy Giving In addition to making a current gift through the General Fund or a Donor Advised Fund, a donor can make a legacy or planned gift to the ATC Community Fund through their will or trust. This allows a donor's charitable wishes to be carried out for generations to come.

A donor can leave a charitable legacy for the community using several types of planned gifts:

- » **Bequest:** A bequest can be made by naming the ATC Community Fund as a charitable beneficiary in a will;
- » **Charitable Remainder Trusts:** Allows a donor to receive income from a trust for his or her lifetime, the remainder of which can be donated to the ATC Community Fund;
- » **Life Insurance:** The ATC Community Fund can be named as the beneficiary of life insurance policies;
- » **Retirement Fund:** By naming the ATC Community Fund as the beneficiary of your retirement funds, proceeds will go to charitable organizations;
- » **Life Estate:** A donor can retain a life estate in real estate that is donated to the ATC Community Fund.

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Contact Us

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