



Greetings from the Board of Directors of the SRC Living Legacy Foundation.

We would like to thank you all again for your support and donations in 2022. Both are greatly appreciated by the Board and by the students who have received grants.

We attach the Annual Letter documenting our accomplishments in 2022 and our Financial Statement for 2022.

Again, best wishes for 2023.

Janet Caputo, Susan Carnahan, Judy Carney, Linda Elden, Steve Johnson, Vince Martin, Judy Stratman, Terry Stratman and Colin Whitby-Strevens

SRC Living Legacy Foundation Board of Directors

A Message from the SRC Living Legacy Foundation

The Saratoga Retirement Community Living Legacy Foundation had another very successful year in 2022:

- We awarded 40 educational grants for employees and their children worth \$102,500.
- We raised a record \$84,480 from donors – an increase of \$9,130 over 2021 and \$4,480 over the goal we had established for the year.
- We received 194 separate donations, including 117 in memory or honor of designated individuals.
- All of our donors received acknowledgments confirming (a) their donations, (b) that the Foundation is a 501(c)(3) tax exempt corporation and (c) that the donor has received no goods or services for their donation. The Foundation tax ID is 84-3432820.
- We received a generous legacy gift from the Dorothy B Horning Trust. The earnings from this very substantial gift will allow the Foundation to close the gap between earnings and grants and will also permit the consideration of new programs in the education field.
- Our endowment at year end amounted to \$1,294,472.

Our Board had the following personnel changes:

Marilyn Basham retired from the Board. Marilyn has taken on multiple responsibilities during her tenure on the Board; her creative and thoughtful contributions will be sorely missed.

Judy Corney joined the Board and became the Foundation's Secretary.

We look forward to 2023 and to enabling more students to pursue their post high school educational goals.

Steve Johnson, Chairman

SRC Living Legacy Foundation Financial Overview January 1 - December 31, 2022	
OPERATING INCOME	
Donations	
General Fund (undesignated)	\$29,485.00
Resident Assistance Fund (designated)	\$1,540.00
Educational Fund (designated)	\$53,955.00
Legacy received (cash + investments)	\$641,360.93
TOTAL OPERATING INCOME	\$726,340.93
OPERATING OUTGOINGS	
Educational Grants	\$102,500.00
Resident Assistance	\$0.00
Investment account management	\$4,966.93
Accountancy Fees	\$2,780.00
Miscellaneous Fees and Expenses	\$579.41
TOTAL OPERATING OUTGOINGS	\$110,826.34
NET OPERATIONS	\$615,514.59
INVESTMENT AND CASH ASSETS INCOME and OUTGOINGS	
Investment Dividends and Interest	\$19,334.71
Realized Investment income	(\$4,615.00)
NET OPERATIONS PLUS INVESTMENT INCOME	\$630,234.30
FUND BALANCES	
Total Assets	\$1,338,065.64
Total Liabilities	(\$3,000.00)
TOTAL NET ASSETS	\$1,335,065.64
Colin Whitby-Strevens Treasurer March 23rd, 2023	

SRC Living Legacy Foundation Donors in 2022

Many of the SRC staff and their families are able to thrive with the support we have provided through educational grants. We are so very grateful to our staff. During this pandemic we have been fortunate to retain our staff, and we are so grateful to our donors for enabling us to give our staff this support.

John Abel
Helen Abruzzini
Lita Askanas
Tom Austin
Bev Avery
Tsing Bardin
Susan Barrera
Marilyn Basham
Carole & Tom Beckett
Bishop Bonetti Brooks, a
California Partnership
Celia & Dave Brewer
Sally Burke
Pat Busch
Betty Cant
Susan Carnahan
Marcia & Jan Chaiken
Chung Kin Chan
Gerald Clodius
Gigi & Mark Copeland
Judy Corney
Randy Cowherd
Anne & Charles Cummins
Betty & Roger Curry
John Day III
Jim Dixson & Tish McGlynn
Pat & Dick DuBridge
Linda Elden
Ivan Fawley
The Grace Griffin Fund

The Hall/Lamb Charitable
Fund
Tom & Ellen Hogue
The Thomas & Ellen Hogue
Family Foundation Inc
Eleonore & Steve Johnson
Stephen & Eleonore Johnson
Charitable Fund
Eric Kay
Orpha Kenville
Marianne Kerl
Alan King
Betsy Landergren
Bev & Phil Lenihan
Robert Mallison
Marilyn Manies
Norma & Jim Marshall
Vince Martin
Judy & Ron Mason
Pat & Mike McGuire
Barbara Ann Merrill Charity
Fund
Phyllis & Wade Meyercord
Charlotte Miller
Carol & Ed Neumann
Beata & Harlen Ng
Arno Niemand
Brenda Niemand
Joan Nierenberg
Louis & Margaret Normandin

Don Nymoan
The Nymoan Family Trust
Marie O'Flaherty
Jim Omura
Susan Omura
Ann Pecota
Joanne Petersen
Pat Pfeiffer
Julia Pon
Rosalie & John Price
Barbara & Alan Purchase
Judy L Redo Fund
Kathleen & Hugh Roberts
Ken Robinson
Doris Rothschild
Jan & Don Schmidek
Vivian & Robert Snyder
Judy & Terry Stratman
Tom & Midge Taecker
Barbara & Frank Tiernan
Sandra Trowbridge
Linda & Walter Umbach
Judith & Charles Waggoner
The Waggoner Family Fund
Beverly Wallace
Frauke & Hans Weiler
Alice Wessling
Carolyn Whipple
Pat & Colin Whitby-Stevens
Dorothy & Dick Woodburn
Plus eight anonymous donors