For 50 years, Golden West has filled an important niche in Boulder County, providing affordable housing for Boulder’s seniors. Our mission-driven not-for-profit retirement community, provides a home and crucial services to local seniors and their families. Thanks to the generous contributions of our donors, we are proud to offer nearly half of all the affordable senior apartments in Boulder. While we’ve made headway in our efforts, we continue to face pressing challenges that require your continued financial support.

By donating to the Golden West Foundation, you are helping Boulder seniors to live a full, happy, healthy life at Golden West. This year, your financial contributions allowed us to continue to serve our Medicaid-eligible seniors. In addition, the Foundation has provided many types of support for residents, including wellness program funding, rent subsidy, equipment for residents with impaired vision and hearing, and furnishing common areas in Golden West.

Your donations have made a world of a difference for the seniors living at Golden West and with your help, we’ll continue to serve and support our seniors.

Sincerely,

John Torres
President and CEO of Golden West Communities
Sincerely,

John Torres
President and CEO of Golden West Communities

VALUED CONTRIBUTORS

2016

La Verne Anderson
John and Yvonne Ashenhurst
Sheila Atchley
Jackie and Michael Attlesey-Pries
Fernando Badrena
Leanne Marie Baker
Sarkis Barbarian
Paul Bassis
Ruth Bassis
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Ann Di Gennaro
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Loralee and Jim Dischner
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Susan Fernie
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Priscilla Gifford
Sally Hammond
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Jill Moore
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Rosalyn and Sharon Mosrow
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Toni Parrish
Margaret Pevec
Kathy Pitner
Eladia Rivera
Donna and Tim Ruske
Judith St. Clair
Cole Keirsey and Janet Salmons
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Margaret Sexton
Karen Shepard
Roy and Rachel Shepherd
Joe and Betty Smith
Jeanne Snyder
Stephen Sparn
Donna Sparks
George Stahmer
Bert Nett and Hope Steffens-Nett
Debra Stein
Ellen and Josh Taxman
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Ann Thyret

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Paula Vaughan
Ilse Voss
Richard and Marian Walker
Virginia Wight
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Mike and Michaline Wingfield
John Witherspoon
Richard and Wendy Wolf

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Cairn Christian Church
IMAGINE!
John P. Snyder Memorial Charitable Gift Fund
McDonald Carpet One
Pivot Communication
The Academy Group
The Community Foundation
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IN MEMORY OF

Jean R. Badrena
  Fernando Badrena
Maria Blanchard
  Eve Crolius
Joanna Boyd
  Susan Fernie
  Priscilla Gifford
  Rosalyn Mosrow
Trudy Brendecke
  Eve Crolius
Melvin E Busch
  Maxine Busch
Elvira Fusco Catalano
  Anthony and Patricia Catalano
Aphrodite Chellos
  Donna Moore
Gay Curran
  Eve Crolius
Alma Dawson
  Margaret Pevec
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Cathy Frank
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  Nancy Green and Mary Ann Colacci
  Barb Oviatt
  Dorothy Oliver
Connie Visser
  Eve Crolius
Helen Wiener
  Richard and Wendy Wolf

IN HONOR OF

Joseph Ametepe
  Jill Moore
William J. Baird
  Gail Kramer
Lloyd E. Baker
  Leanne Marie Baker
The Barras Family
  Carla Monteleone
Mary Dawn Brazee
  Loralee and Jim Dischner
Ted Buckley
  Priscilla Gifford
  Rosalyn Mosrow
Susan Fernie
  Elizabeth Hunt
Priscilla Gifford
  Anne Gifford
Marjorie Hammond
  Nancy and Steve Harrold
Sam Hay
  Jill Moore
Carol Nocera
  Rosalyn Mosrow
Donna Sparks
  Donita and Bruce Heurich
John A Torres
  Karen Shepard
  Ellen and Josh Taxman

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# Summary of Golden West Foundation, Inc.

## Jan. 1, 2016 to Dec. 31, 2016

## Statements of Financial Position

<table>
<thead>
<tr>
<th>ASSETS:</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Undesignated</td>
<td>$94,813</td>
<td>$94,813</td>
</tr>
<tr>
<td>Designated for split-interest agreements</td>
<td>8,506</td>
<td>8,506</td>
</tr>
<tr>
<td><strong>Total Cash</strong></td>
<td><strong>103,319</strong></td>
<td><strong>103,319</strong></td>
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<tr>
<td>INVESTMENTS AND RECEIVABLES:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Undesignated</td>
<td>10,627</td>
<td>10,627</td>
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<tr>
<td>Designated for investment endowment</td>
<td>5,733</td>
<td>5,733</td>
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<tr>
<td>Designated for split-interest agreements</td>
<td>169,325</td>
<td>169,325</td>
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<tr>
<td>Temporarily Restricted agreements</td>
<td>78,700</td>
<td>78,700</td>
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<tr>
<td>Due to Golden West Communities, Inc.</td>
<td>34</td>
<td>34</td>
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<tr>
<td><strong>Total Investments and Receivables</strong></td>
<td><strong>264,419</strong></td>
<td><strong>264,419</strong></td>
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<tr>
<td>PROPERTY AND EQUIPMENT:</td>
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<td></td>
</tr>
<tr>
<td>Software</td>
<td>20,379</td>
<td>20,379</td>
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<tr>
<td>Less: accumulated depreciation</td>
<td>(20,379)</td>
<td>(20,379)</td>
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<tr>
<td><strong>Net Property and Equipment</strong></td>
<td><strong>0</strong></td>
<td><strong>0</strong></td>
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<tr>
<td><strong>Total Assets</strong></td>
<td><strong>$367,738</strong></td>
<td><strong>$341,393</strong></td>
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</table>

## Statements of Activities

<table>
<thead>
<tr>
<th>UNRESTRICTED NET ASSETS:</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contributions - general</td>
<td>$33,205</td>
<td>$21,222</td>
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<tr>
<td>Investment income/(loss)</td>
<td>20,409</td>
<td>(1,292)</td>
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<tr>
<td>Change in value of split-interest agreements</td>
<td>(4,002)</td>
<td>(6,614)</td>
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<tr>
<td>Fundraising income</td>
<td>0</td>
<td>0</td>
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<tr>
<td><strong>Total Unrestricted Revenue</strong></td>
<td><strong>49,612</strong></td>
<td><strong>13,316</strong></td>
</tr>
<tr>
<td>NET ASSETS RELEASED FROM RESTRICTIONS:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Restrictions satisfied by payments</td>
<td>10,959</td>
<td>38,839</td>
</tr>
<tr>
<td><strong>Total Unrestricted Revenue and Reclassifications</strong></td>
<td><strong>60,571</strong></td>
<td><strong>52,155</strong></td>
</tr>
<tr>
<td>EXPENSES:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contributions - Golden West Communities, Inc.</td>
<td>25,283</td>
<td>720</td>
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<tr>
<td>Management fees</td>
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<td>6,000</td>
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<tr>
<td>Fundraising expense</td>
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<td>0</td>
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<tr>
<td>Resident enrichment</td>
<td>1,190</td>
<td>14,120</td>
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<td>Marketing</td>
<td>1,530</td>
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<td>Professional fees</td>
<td>10</td>
<td>1,000</td>
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<tr>
<td>Supplies</td>
<td>520</td>
<td>264</td>
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<tr>
<td>Banking fees</td>
<td>2,948</td>
<td>3,057</td>
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<tr>
<td>Depreciation</td>
<td>0</td>
<td>913</td>
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<tr>
<td><strong>Total Expenses</strong></td>
<td><strong>37,481</strong></td>
<td><strong>26,074</strong></td>
</tr>
<tr>
<td><strong>Increase in Unrestricted Net Assets</strong></td>
<td><strong>23,090</strong></td>
<td><strong>26,081</strong></td>
</tr>
</tbody>
</table>

## Temporarily Restricted Net Assets

| Contributions | 17,933 | 28,400 |
| Net assets released from restrictions | (10,959) | (38,839) |
| **(Decrease) in Temporarily Restricted Net Assets** | **6,974** | **(10,439)** |
| Increase in Total Net Assets | 30,064 | 15,642 |

| Net Assets, beginning of year | 311,822 | 296,180 |
| Net Assets, end of year | $341,886 | $311,822 |
Thanks to all of those who donated to the Foundation in the past. Your donations have made a world of difference for the seniors at Golden West. And thank you in advance to those of you who will donate in the future. It is with your continued support that we are able to offer the support and services to those who need it.

Thank You.
The Golden West Foundation