



2016 ANNUAL REPORT

JAN. 1, 2016 TO DEC. 31, 2016

MAKING A DIFFERENCE IN THE LIVES OF SENIORS

A THANK YOU FROM OUR PRESIDENT...

1.



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

VALUED CONTRIBUTORS

2.



2016

La Verne Anderson	John Hollin
John and Yvonne Ashenhurst	Elizabeth Hunt
Sheila Atchley	Dennis Hynes
Jackie and Michael Attlesey-Pries	Sue Jenkins
Fernando Badrena	Linda Johnson
Leanne Marie Baker	Lori and Josh Kahn
Sarkis Barbarian	Ed Kellenberger
Paul Bassis	Norma Kellstrom
Ruth Bassis	Peggy Kirkpatrick
Vicki Beitler	Gail Kramer
Barbara Bennett	Janet and Richard Lappen
Greg and Helen Beylkin	Anne Larson
Sharon E. Bowyer	Richard H. Larson
Mary Dawn Brazee	Cindy Lurie
Nancy Brooks	Russ MacCachran
Ruth Burlingame	Mary Dineen and Sue Masterson
Maxine Busch	Erin McDaniel
Charles and Mary Jane Byers	Kristy McGowen
Georgianne Campbell	Andrea Merrill
Anthony and Patricia Catalano	Michael and Eileen Miller
Robert and Karen Craig	Elene and Tom Mooney
Nancy Green and Mary Ann Colacci	Carla Monteleone
Gary Waggoner and Wanda Cox	Donna Moore
Eve L. Crolius	Jill Moore
Margaret DiDomenico	Bill and Shirley Morgan
Ann Di Gennaro	Rosalyn and Sharon Mosrow
Charles and Jean Dinwiddie	Bill and Joan Nagel
Loralee and Jim Dischner	Carol Nocera
Orah Elron	David and Kay Norris
Susan Fernie	Dorothy Oliver
Neil Ashby and Marcie Geissinger	Barbara Oviatt
Anne Gifford	Toni Parrish
Priscilla Gifford	Margaret Pevec
Sally Hammond	Kathy Pitner
Nancy and Steve Harrold	Eladia Rivera
Jeannine Henderson	Donna and Tim Ruske
Robert Herren	Judith St. Clair
Donita and Bruce Heurich	Cole Keirseay and Janet Salmons
John and Terry Hinkelman	Jean Schab

VALUED CONTRIBUTORS

3.

Dorothy Seiler
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
Lexis Telischak
Ann Thyret

John A. Torres
Barbara Trager
Berry Todd
Lynel Vallier
Josie Van Haute
Betty Van Zandt
Paula Vaughan
Ilse Voss
Richard and Marian Walker
Virginia Wight
Gretchen Williams
Mike and Michaline Wingfield
John Witherspoon
Richard and Wendy Wolf

BUSINESS AND COMMUNITY CONTRIBUTORS

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



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

John and Norma Fitzpatrick

Bert Nett and Hope Steffens-Nett

Cathy Frank

Nancy Brooks

Alice and Gene Glazer

Eladia Rivera

Judy Karpeichik

Bill and Shirley Morgan

Trudi Lawrence

Eve Crolius

Peggy Kirkpatrick

Betty Van Zandt

Barbara Motes

Eve Crolius

Glenn Oliver

Eve Crolius

Marge Pettigrew

Rosalyn Mosrow

Priscilla Gifford

Anne Gifford

Lexis Telischak

Gerry Rogers

Eve Crolius

Gayle Scott

Peggy Kirkpatrick

Marianna Simontov

Greg and Helen Beylkin

Betty L. Smith

Joe and Betty Smith

Edith Smith

Eve Crolius

George Stahmer

Eve Crolius

Peggy Kirkpatrick

Carol Stanwood

John and Yvonne Ashenhurst

Priscilla Gifford

Peggy Kirkpatrick

Rosalyn Mosrow

John Elmer Torres

Jackie and Michael Attlesey-Pries

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

SUMMARY OF GOLDEN WEST FOUNDATION, INC.

Jan. 1, 2016 to Dec. 31, 2016

5.

STATEMENTS OF FINANCIAL POSITION

	2016	2015
ASSETS:		
Cash:		
Undesignated	\$ 94,813	\$ 94,813
Designated for split-interest agreements	8,506	8,506
Total Cash	103,319	103,319
INVESTMENTS AND RECEIVABLES:		
Undesignated	10,627	10,627
Designated for investment endowment	5,733	5,733
Designated for split-interest agreements	169,325	169,325
Temporarily Restricted agreements	78,700	78,700
Due to Golden West Communities, Inc.	34	34
Total Investments and Receivables	264,419	264,419
PROPERTY AND EQUIPMENT:		
Software	20,379	20,379
Less: accumulated depreciation	(20,379)	(20,379)
Net Property and Equipment	0	0
Total Assets	\$ 367,738	\$ 341,393
LIABILITIES AND NET ASSETS:		
<i>Liabilities:</i>		
Liabilities under split-interest agreements	\$ 25,828	\$29,571
Accounts payable	24	0
Total Liabilities	25,852	29,571
<i>Net Assets:</i>		
Temporarily restricted net assets	154,178	147,204
Unrestricted net assets	187,708	164,618
Total Net Assets	341,886	311,822
Total Liabilities and Net Assets	\$367,738	\$341,393

STATEMENTS OF ACTIVITIES

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



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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
