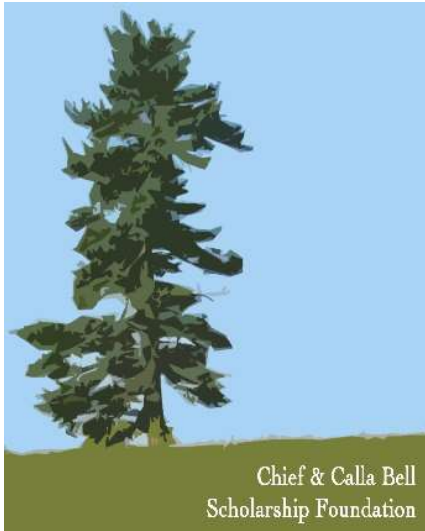


## 2019 ANNUAL REPORT



Charles Eliot, past President of Harvard University, called summer camps “the most important step in education that America has given the world.” He once remarked, “I have a conviction that a few weeks spent in a well-organized summer camp may be of more value educationally than a whole year of formal school work.”

Many Mondamin and Green Cove camp alumni echo these sentiments; the life lessons learned and friendships gained at camp were the most positive and enduring influences on their preparation for adulthood, eclipsing any formal education.

Camps Mondamin and Green Cove Founder Frank “Chief” Bell said, “A real university is a log, with a boy on one end and a man on the other.” He added, “If education is a series of continuing experiences that build the knowledge, the skills, the habits, the appreciations, the attitudes, the values, and ultimately and hopefully the wisdom that enriches living, then we need to go far beyond the classroom. That’s why we love the wilderness – it’s a magnificent playground and a great university.”

These words resonate for anyone who understands the value of creative investment in our future generation’s education. So, shouldn’t all children have the opportunity to experience camp regardless of their financial limitations? This is where the Chief and Calla Bell Scholarship Foundation (CCBSF) steps in and why your support is so critical.

The CCBSF’s mission is to continue the legacy of Chief and Calla Bell by providing financial support so children discover the richness of the outdoors, form enduring friendships, and develop confidence and maturity through the unique experience of summer camp. The CCBSF’s goal is growth for now, which means that foundation doesn’t attempt to cover all of each year’s financial aid, but contributes a portion of what is awarded with the remainder generously funded by the Bell Family. The Board of Directors have set an aggressive goal to build a \$5,000,000 endowment yielding an estimated \$200,000 a year for scholarship aid and reaching more campers in need.

### **GROWING AND GIVING**

In 2019, \$130,040 in total scholarship aid was awarded to campers, of which the CCBSF contributed 29% or \$37,465.

	2017	2018	2019	Total
Number of Campers Receiving Scholarship Aid	\$ 38	\$ 40	\$ 37	\$ 115
Total Scholarship Aid Provided	\$ 115,425	\$ 126,450	\$ 130,040	\$ 371,915
Average Scholarships % of Attendance Fees	60%	60%	65%	62%
Funded by Chief and Call Bell Scholarship Foundation	\$ 28,003	\$ 32,890	\$ 37,465	\$ 98,357
CCBSF % of Total Scholarships	24%	26%	29%	26%

With support from donors like you, the endowment fund reached a major milestone by growing to over \$1M in 2019 and an impressive 32% in the past three years. The CCBSF’s operating

expenses totaled just \$5,260 in 2019 or roughly .5% of the ~\$1M corpus due to the volunteer service of the Board and generous in-kind donations of goods and services from outside vendors.

To enable our future goals, we are making changes to the foundation's name and branding to better align with its mission and heritage. To that end, the organization's name is now the "The **Chief** and Calla Bell Scholarship Foundation." There are also exciting improvements coming to our marketing materials and communications that will hopefully provide better clarity, purpose, and support for the CCBSF.

### **LOOKING AHEAD**

For the first time in 99 years, Camps Mondamin and Green Cove are not operating this summer due to Covid 19. 2021 will be the 100<sup>th</sup> anniversary for Mondamin, the 76<sup>th</sup> for Green Cove, and like the camp song goes, "no other year the same." We expect to welcome children more eager than ever to experience camp life again or for the first time, but also likely more families with financial challenges due to the crisis. The Chief and Calla Bell Scholarship Foundation's grants will be essential to afford access to the camp experience that otherwise will not be possible for some children in the coming years.

### **YOUR GIFT, YOUR IMPACT**

We are so grateful for your past and continued commitment to our mission. Your generosity is the gift of Camp – time for children to make indelible memories at Mondamin and Green Cove while growing in extraordinary ways. The Chief and Calla Bell Scholarship Foundation only exists because of your passion for the unique education fostered through shared experiences in the outdoors that our founders envisioned almost 100 years ago. On behalf of the Board of Directors and all of the CCBSF scholarship recipients, THANK YOU!

For more information about giving and the Foundation, please visit our website at [www.chiefandcalla.org](http://www.chiefandcalla.org) or call 828 693-7446.

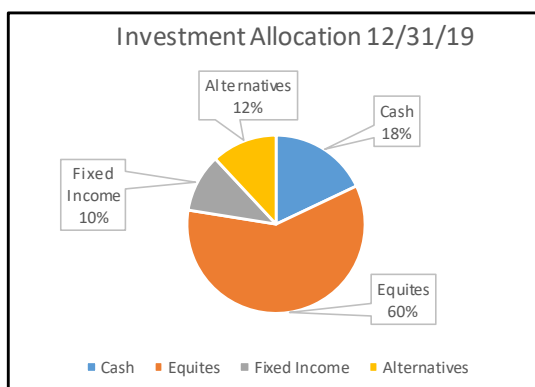
*Our mission is to continue the legacy of Chief and Calla Bell by providing financial support so children discover the richness of the outdoors, form enduring friendships, and develop confidence and maturity through the unique experience of summer camp.*

## Chief and Calla Bell Scholarship Foundation Inc

### Financial and Asset Allocation Information

Fiscal Year Ending December 2019

<b>Statement of Activities</b>				
<b><u>Changes in Net Assets</u></b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>3 Years</b>
<b>Beginning Balance</b>	<b>\$641,589</b>	<b>\$813,132</b>	<b>\$813,474</b>	<b>\$641,589</b>
Gifts/Contributions	\$111,432	\$90,772	\$152,740	\$354,944
Investment Income	\$16,743	\$16,217	\$21,475	\$54,435
Net Realized Gains (Losses)	\$7,055	\$10,078	\$14,660	\$31,793
Net Unrealized Gains (losses)	\$68,757	(\$79,500)	\$116,888	\$106,145
Scholarships	(\$28,150)	(\$32,890)	(\$37,465)	(\$98,505)
Investment Management Fees	\$0	\$0	\$0	\$0
Accounting	(\$435)	(\$500)	(\$500)	(\$1,435)
Printing/Postage & Other Income/Expenses	(\$1,459)	(\$1,435)	(\$2,360)	(\$5,254)
Compensation Expense	(\$2,400)	(\$2,400)	(\$2,400)	(\$7,200)
<b>Ending Balance</b>	<b>\$813,132</b>	<b>\$813,474</b>	<b>\$1,076,512</b>	<b>\$1,076,512</b>



<b>Balance Sheet 12/31/2019</b>	
<b><u>Net Assets</u></b>	
Cash	193,146
Investments	883,366
<b><u>Liabilities</u></b>	0
<b>Total</b>	<b><u>1,076,512</u></b>