

2021 Impact Report

We are grateful for your past and continued support of the Chief and Calla Bell Scholarship Foundation. As a supporter of C+CBSF, you play an invaluable role in providing the life changing experience of summer camp to children who could not attend without financial assistance. This letter serves as a look back at 2021 which was a remarkable year for us with a record number of gifts, a strong response to COVID-19, strategic planning and a rebrand.

For the first time since opening Camp Mondamin on the banks of Lake Summit in 1922, the Bell Family did not hold summer sessions in 2020 due to risks associated with the COVID-19 pandemic. The opening of camp in 2021 was especially exciting for campers, families and staff. It also marked a unique moment for the Foundation. Mondamin/Green Cove, LLC informed us that, as a result of being unable to operate in the summer of 2020, they would be unable to provide scholarship dollars as they had in the past. For those campers receiving scholarships, the only funds they would receive were those provided by C+CBSF. Usually the Foundation is only able to cover a portion of scholarship dollars awarded to qualified applicants due to the endowment fund's value. However, to meet the extraordinary demands imposed by the pandemic, with careful consideration and in alignment with our bylaws, the Board voted to make more funds available than our spending policy would typically allow.

Currently, our annual spending policy to support scholarships is 5% of the three-year rolling average of our endowment fund's value. Since we had not awarded funds in 2020 due to camp's closure, the Board voted to award a total of \$126,860 in 2021 to provide the full amount of funds needed to send all qualified scholarship applicants to camp that summer - a total of 37 campers. With the knowledge that an experience that is Life Changing by Nature would be especially impactful in the summer of 2021 following the disruption and anxiety brought on by the COVID-19 pandemic, the Board unanimously agreed that this was the right decision. In its simplest form, our mission is to provide the experience of summer camp. Thanks to your support, we were able to do just that.

As a result of 421 individual gifts totaling \$145,451 and growth in investments, our endowment fund value was \$1,449,708 as of December 31, 2021. Since the Foundation first provided scholarship dollars in 2004, C+CBSF has awarded 243 scholarships for a total of \$428,668.

	12/31/17	12/31/18	12/31/19	12/31/20	12/31/21
Total C+CBSF Assets	\$813,132	\$813,474	\$1,076,512	\$1,272,127	\$1,449,708
# of Camper Receiving Financial Aid	38	40	37	0	37
Total Financial Aid Provided	\$115,425	\$126,450	\$130,040	\$0	\$126,860
Financial Aid Provided by C+CBSF	\$28,003	\$32,890	\$37,465	\$0	\$126,860
C+CBSF % of Total Aid Provided	24%	26%	29%	N/A	100%

Thanks to a special group of donors, our rebranding effort continues with the much anticipated launch of a new website and fundraising materials.

All of this success could not have been possible without your support. You have helped children attend camp and provided magical nights around the campfire circle, trip reports and friendships they will never forget. C+CBSF is forever grateful for your commitment to our mission.

For more information about giving and C+CBSF, please visit our website at 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 + Calla Bell Scholarship Foundation

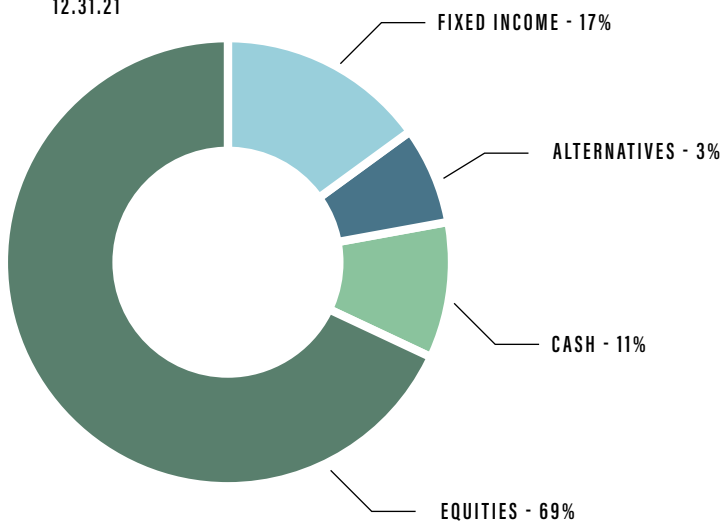
2021 IMPACT REPORT

FINANCIAL AND ASSET ALLOCATION INFORMATION

STATEMENT OF ACTIVITIES

Change in Net Assets	2019	2020	2021	3 Years
Beginning Balance	\$813,474	\$1,076,512	\$1,272,127	\$813,474
Gifts/Contributions	\$152,740	\$106,120	\$146,451	\$405,311
Investment Income	\$153,023	\$99,181	\$190,504	\$442,708
Scholarships	(\$37,465)	\$0	(\$126,860)	(\$164,325)
Investment Management Fees	\$0	\$0	\$0	\$0
Accounting	(\$500)	(\$500)	(\$550)	(\$1,550)
Printing/Postage & Other Income/Expenses	(\$2,360)	(\$6,546)	(\$29,084)	(\$37,990)
Compensation Expense	(\$2,400)	(\$2,640)	(\$2,880)	(\$7,920)
Ending Balance	\$1,076,512	\$1,272,127	\$1,449,708	\$1,449,708

ASSET ALLOCATION 12.31.21



BALANCE SHEET - 12.31.21

Net Assets	
Cash	155,402
Investments	1,294,305
Liabilities	
	0
Total	1,449,708