WOODS CHARITABLE FUND, INC.

A Report for the Year 1989
Mailing addresses of Woods Charitable Fund are:

Suite 2010
Three First National Plaza
Chicago, Illinois 60602
(312) 782-2698

P.O. Box 81309
Lincoln, Nebraska 68501
(402) 474-0707
On a cold day in December 1989, Nebraska lost one of its great business and civic leaders and Woods Charitable Fund lost its esteemed president of 22 years. Thomas C. Woods, Jr. chaired our September board meeting, as he had since 1968. His usual grace and good will were therefore bright in our memories, making his sudden illness and death a few weeks later even harder to accept.

Not a man to seek or accept the spotlight, Thomas C. Woods, Jr. nevertheless was at the center of much of Lincoln, Nebraska's civic leadership. Born in Lincoln and a graduate of the University of Nebraska, he succeeded his father as president of Lincoln Telephone and Telegraph. He became chairman of that company and of Lincoln Telecommunications Co. and of Sahara Coal Company and Sahara Enterprises in Chicago. He served on corporate boards of banking, insurance and agricultural firms.

Beyond his business prominence, Tom Woods was a dedicated and enthusiastic leader in Lincoln's public and civic affairs. He served on many boards and advisory committees. Awards included an honorary doctor of humane letters from Nebraska Wesleyan University, Builders Award for community service from the University of Nebraska Board of Regents, Friends of Science Award from Nebraska Academy of Sciences.

As president of Woods Charitable Fund, Tom Woods could combine his broad commitment to Lincoln and his interest in individual projects large and small in the community. His leadership and grants from the Fund made possible the Lincoln Center building housing the Lincoln Foundation and several nonprofit organizations and the Centennial Mall and minipark at Lincoln Center. He was a caring philanthropist and a behind-the-scenes advocate for hundreds of efforts that received foundation support over the years.

A recollection of Thomas C. Woods, Jr. from his phone company colleagues evokes superbly his character: "...his lack of pretension; his unfailing generosity; his unflagging humor, his sweetness of nature and his sheer goodness. He was a gentle and serious man yet somewhere in his wise face there was always a trace of mirth; under the gravity of his speech there was always the rustle of humor."

Tom Woods was a gentleman in the highest sense of the word. We will miss him greatly.
About the Foundation

Woods Charitable Fund is a private philanthropic foundation founded by Frank H. Woods, his wife Nelle Cochrane Woods and their three sons. It was incorporated in Nebraska in 1941 and Frank Woods provided major endowment in 1952 before his death that year. In 1955 the Fund received one-third of the net residuary estate of Nelle C. Woods. Over the years the family-owned Sahara Coal Company, Inc. has contributed to foundation assets.

The Fund’s reports and Treasury Form 990-PF are on file at the Foundation Center in New York City and Washington, D.C. as well as in the office of the Secretary of State in Lincoln, Nebraska and the Attorney General in Springfield, Illinois.

Purpose

In metropolitan Chicago, Illinois and Lincoln, Nebraska, the Fund makes grants to tax-exempt organizations working to enhance life for all people in these cities and to improve opportunities for their least advantaged residents. A broad goal is to support the citizen involvement that builds a sense of community and responds effectively to community needs. The Fund supports groups exploring policy options in the public interest and seeking long-term solutions to conditions affecting our cities. Cultural and education programs continue to be funding interests. Responding to differing circumstances in Chicago and Lincoln, the Fund has adopted separate priorities and guidelines in the two locations.

Trustees & Officers
Thomas C. Woods, Jr.*† President
Lucia Woods Lindley† President-Elect
George Kelm* Vice President
Thomas C. Woods, III* Vice President
Sheila Griffin* Sokoni Karanja*
Charles N. Wheatley Secretary-Treasurer
Jean Rudd Executive Director

Founders
Frank H. Woods (1868-1952)
Nelle C. Woods (1870-1950)
Thomas C. Woods (1895-1958)
Henry C. Woods (1895-1968)
Frank H. Woods, Jr. (1905-1980)

Staff
Jean Rudd Executive Director
Pam Baker Director, Lincoln Office
Ken Rolling Program Director
Daryl D. Woods Program Director
Virginia F. Gebka Administrative Assistant

* Trustee
† Deceased, December 7, 1989
Ten years ago this letter began by noting a time of transition at the Fund: the death of Frank H. Woods who had managed the foundation for many years, the election to the board of two younger generation family members, the hiring of the first staff. Now again we must acknowledge a transition with the passing of Thomas C. Woods, Jr., the Fund's board president of two decades, and the designation of Lucia Woods Lindley as president.

Lucia Woods Lindley is the founder and donor of The Sophia Fund and helped establish the Chicago Foundation for Women. In accepting the 1989 Distinguished Philanthropist Award from the National Society of Fund Raising Executives in Chicago, she recalled her Nebraska grandfather who established the foundation to serve both Chicago and Lincoln. She also noted that, as the daughter of Frank H. Woods of Chicago and a frequent Nebraska visitor for meetings as he was, she continues the personal journey linking the Fund's two offices and giving programs.

**When Is Too Much or Not Enough?** One of the hardest things to explain—or justify—is a foundation's denial of continuing support for an excellent program deemed worthy of support in the past. The issue of how many years a grant should be renewed has been much discussed but never settled. Some foundations find a formula useful: three years of possible renewal grants, then two years off the list before reapplying. Some foundations set no limits or have different standards for different types of applicants. Grantmakers use that unfortunate term “terminal grant” to provide a last year of support but warn the organization not to reapply.

Woods opts for a policy that may seem fuzzy but that allows flexibility. There is no set formula but there is an informal sense that project support generally should not exceed two or three years and multiple grants to an organization should not exceed five or six in a given ten year period. The exceptions can come in our fields of highest funding priority where Woods hopes to help nonprofit groups have a real impact over a sustained period. Obviously there are occasions when a one time grant is appropriate or when a project originally destined for multi-year support fizzles.

We are really talking here about one role of foundations. They have a different purpose than a United Way concept of sustaining support for an identified membership who meet certain criteria. Foundations can support the nonprofit sector as it looks ahead, stimulates studies, demonstrates and advocates new concerns and opportunities to
bring about useful change. It is a mathematical reality that foundations cannot support new and upcoming issues, creativity and leaders unless it ceases funding others. Our hardest work, our most serious assignment as trustees and staff, is to make the hard judgments on when to start and when to stop funding. There will never, ever be enough grant money to sustain the range of service the nonprofit sector provides this nation. Grantmakers need to be as sensitive as possible to the impact on nonprofits of their decision to begin and end support. We hope for the understanding of the nonprofit sector that ending support is just as important and forward-looking a role as initiating it. And we need frank counsel from nonprofit leaders when they think we are wrong.

Jean Rudd
Executive Director

1989 GRANTS SUMMARY

Lincoln Grant Program
Community and Civic  $275,587
Education  40,688
Arts and Humanities  260,995
Health  13,700
Miscellaneous  5,000
Total Lincoln Grants Paid  $595,970

Chicago Grant Program
Community and Civic  $1,252,749
Education  197,400
Arts and Humanities  196,100
Health  25,000
Miscellaneous  18,588
Total Chicago Grants Paid  $1,689,837

Grand Total 1989 Grants Paid  $2,285,807
About the Program

In Lincoln, the Fund supports a broad range of activities which are listed under our Grants List headings: Community and Civic; Education; Arts and Humanities; and Health. We are interested in reviewing plans for pilot projects and innovative programs as well as sustained growth for organizations whose work coincides with the purposes of the foundation. Woods, in Lincoln, funds both direct services and policy programs.

Capital projects (buildings and equipment acquisition, expansion and rehabilitation), as they relate to Woods’ funding priorities, will be considered together with all grant proposals at quarterly board meetings.

The Fund looks forward to opportunities to review proposals joining non-traditional partners (academic, community, government, business, public service, religious) to explore ways to integrate perspectives and talents toward common goals. We support projects that involve coalition building, public education and advocacy to effect positive social change and improve opportunities for all citizens.

The Special Interests listed below are the Lincoln Grant Program’s funding priorities. Funding Limitations and Restrictions are noted under that heading.

Special Interests

Arts and Humanities Visual art, literature, dance, theater and music are cornerstones of a community’s aesthetic and ethical being. They can bind people through shared experience and understanding. They stimulate thought, communication and creativity. Woods supports programs in the arts and humanities that will enhance or develop the common aesthetic spirit through education, creation or performance.

Children, Youth and Families Another significant cornerstone in community life is the family. Its power to mold and develop mentally healthy, secure, loving members determines Woods’ interest in supporting projects to strengthen families and provide opportunities for youth to achieve their full potential. This is a broad category and may include either direct service or policy programs focused on child care, single parenthood, the elderly, family planning, troubled families as well as others.

Community-based Programs and Initiatives So that its citizens may advance and prosper, a community must continuously nurture its development and its local leadership. The Fund supports projects fostering community participation and responsibility that join people in Lincoln to solve problems and improve opportunities for all. Advocacy groups, neighborhood, citizen and community organizations are avenues to promote community involvement and strengthen neighborhoods.

Education Our educational systems face the challenge of preparing communities for a rapidly changing future. Today, more than ever before, education
touches the lives of people of all ages—students at all levels, newcomers learning a second language and culture, adults retraining to handle new job responsibilities. The Fund looks forward to opportunities to review proposals from existing educational institutions and from creative new programs to meet the challenge.

**Historic Preservation** A community’s heritage resides not only in the hearts and minds of its citizens, but also in the places that housed and provided backdrops for events of its past. The Fund supports preservation projects that protect and sustain the architectural values of past generations for the future.

Please read “To Apply for a Grant” before contacting the Fund.

**Funding Limitations and Restrictions**

The Fund will consider grant applications from organizations outside of Lincoln, Nebraska in the context of their impact on Lincoln. While the Fund makes grants in diverse fields, the following areas are not eligible for grant review:

- Individual needs
- Endowments
- Scholarships, Fellowships
- Charity benefits or program advertising
- Religious programs
- Capital projects in health care institutions

Applicants generally should be organizations described in Section 501(c)(3) of the Internal Revenue Code and have a written ruling from the IRS that they also qualify under Section 509(a)(1), (2) or (3) of the Code (publicly supported organizations and their affiliates). Occasionally the Fund considers proposals from 501(c)(3) organizations that are private, operating foundations. In exceptional cases, the Fund will consider fiscal agent and expenditure responsibility grants.

**You should know before applying**

- Staff welcomes opportunities to meet with applicants after having read your proposal.
- Because there are absolute limits to the number of proposals the Fund can study thoroughly and support, many excellent proposals necessarily cannot be funded.
- Grantees are asked to sign a grant agreement form requiring written reports (usually at six-month intervals) on use of the grants in relation to the original proposal objectives and the results of programs.
- A selected number of grantees may be asked to participate in a postgrant evaluation to study in more depth program accomplishments compared to proposed objectives.
To Apply For A Grant

First, please read the Fund’s guidelines, procedures and timetable.

Second, contact the Fund with a 2-page summary request and budget or a phone call to determine if it is worth your time and expense to proceed with a full proposal.

Third, if the Fund requests a full proposal, please include all the information requested:

- **Cover letter** including a request for funding.
- **Summary** (1-2 pages) of what you propose and what you expect to accomplish, if not included in the letter.
- **Proposal** in any format but emphasizing what specifically you hope to accomplish in the proposal period (what purpose and results in what timeframe) and your strategy (how you plan to reach your objectives). The Fund especially welcomes workplans. Include also a brief description of the organization’s origin and purpose, the need your proposal addresses and a summary of current, actual activities and staffing. The proposal itself should not exceed 10 pages.
- Copy of IRS exempt-status determination letter.
- List of board members with addresses and phone numbers.
- Financial statement (audited, if available) for the last fiscal year.
- Income and expense budgets for current fiscal year. Include dates for your fiscal year.
- Income and expense budgets for year for which you seek support, if different from your current fiscal year. Include dates.

- Send both over-all organization budgets and project budget if you seek support for a specific project.
- Listing of actual commitments toward your projected budget.
- List of other sources being asked for support and their responses to date.
- Form 990 IRS return if annual budget exceeds $500,000.

**Proposal Cover Sheet** supplied by the Fund.

**Timetable**

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<th>Board meeting:</th>
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<td>December 1 - January 15:</td>
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Proposals that arrive well before the deadline have a better chance for careful review.

Proposals not clearly within the Fund’s priority areas but not clearly ineligible are screened by the Fund’s local board members. If at least one board member seeks board meeting discussion of the proposal, it can be considered for funding.

Nebraska applicants should direct inquiries to:

**Pam Baker**
**Woods Charitable Fund, Inc.**
P.O. Box 81309
Lincoln, NE 68501
(402) 474-0707
Grants are unrestricted for general support and for Lincoln-based organizations unless otherwise described.

COMMUNITY AND CIVIC

Community Organizing: Participation and Leadership in Communities
Lincoln Fellowship of Churches, fiscal agent for Lincoln Urban Ministries
Support for agency representatives to attend “Congregations and the Mission of Empowerment” training sessions in Chicago $ 1,000
University of Nebraska Foundation, fiscal agent for Nebraska Agricultural Leadership Council, Inc.
Operating support for Nebraska Agricultural Leadership program 10,000

Civic, Public Policy and Planning
Community Strategic Planning, Lincoln Lancaster StarVenture
Second payment of $20,000 grant for operation and public outreach to insure successful implementation of StarVenture Action Plan, final phase of Lincoln’s community-wide strategic planning project 10,000
Renewal operation and public outreach support of StarVenture Action Plan 20,000
Indian Center, Inc.
For contractual and operating expenses for strategic planning retreat for members of Nebraska’s African-American community 3,225

Social, Referral and Youth Services
Bright Lights, Inc.
First payment of two-year, $20,000 grant for organization offering education enrichment mini-courses for children during summer months 10,000
Family Service Association of Lincoln
General operating support for Project HELP, a senior companion program 2,000
Hartley Neighborhood Association, Inc.
Second payment of $7,500 grant for HandyTeen, a neighborhood teenage employment program $2,500

Houses of Hope
First payment of two-year, $51,330 grant restricted to salaries for new full-time counselors working with half-way house residents recovering from chemical dependency 17,110

Lincoln Foundation, fiscal agent for Lighthouse
Technical assistance for needs assessment and/or development of written policies, by-laws and plans for operations and fund raising for organization planning to establish drop-in gathering place for at-risk teenagers in Lincoln 2,500

Lincoln Lancaster County Human Services Federation
Final payment of $3,209 grant to fund three educational seminars for staff and board members of human services agencies 310

Madonna Foundation
Operating support for Downtown Senior Center Adult Day Services program 35,500

Malone Community Center
Restricted to technical assistance support for staff and board of directors 1,500

Additional technical assistance support for staff and board of directors 600

First payment of $38,000 grant for gang and drug prevention project and for a new program director’s salary contingent on hiring 14,000

Nebraska Sports Council
Operating support for Cornhusker State Games, a state-wide amateur sports festival 14,000

Refugee Center, Inc.
Restricted to the Community Education/Intervention Project which provides refugee community and service providers with 24-hour crisis intervention and translation services, educates service providers on working with refugees and educates refugees on use of American and local systems 10,000

SRI St. Elizabeth Child Development Center
To provide partial support for “Family Dysfunction and Divorce: Resolution and Impacts on Children” teleconference 250
Sniffles, Inc.
General operating support for day care center for mildly ill children  
$ 15,000

YMCA of Lincoln
Restricted to operating costs associated with Recruiting Non-Traditional Volunteers and Activities for Waiting List Kids pilot projects  
1,342

Housing, Jobs and Economic Development

Lincoln Neighborhood Housing Services, Inc.
Operating support for organization involved in neighborhood revitalization  
25,000

Community and Civic Building and Capital Needs

Indian Center, Inc.
To assist with purchase of land on which Multicultural Awareness Center is located  
16,750

League of Human Dignity, Inc.
Purchase and remodeling of new building to house the Independent Living Center serving citizens with physical disabilities  
50,000

Sunrise Communications, Inc.
To purchase and install new electronic equipment for the production studio of KZUM, Nebraska's only independent, non-commercial FM radio station  
13,000

Total Community and Civic  
$275,587

EDUCATION

Higher and Continuing Education

Union College
Final payment of three-year, $46,470 grant toward operations of the Teaching Learning Center for learning-disabled students  
6,000
University of Nebraska Foundation
First payment of a two-year, $36,000 grant to provide partial funding for “Summer Institute on the Well-Being of the Family Over the Life Course” during 1990 and 1991 $ 18,000

**Pre-Collegiate Education**

Lincoln Children’s Museum
Operating support for a museum providing children with a place to learn through participation and exploration 15,000

Literacy Council of Nebraska, fiscal agent for
Lincoln Literacy Council
Salary supplement for part-time office assistant 1,188

Seventh Step Foundation, Inc. (Omaha)
For support of the Offender Self-Help Literacy Program pilot project at Nebraska State Prison 500

Total Education $40,688

**ARTS AND HUMANITIES**

**Museums and Cultural Institutions**

Lincoln Arts Council
Second payment of two-year, $83,120 grant to develop a Cultural Master Plan for Lincoln 31,750

Nebraska State Historical Society Foundation
To preserve, organize and expand access to photographs from MacDonald Studio Photographic Collection 26,500

Robert Henri Museum & Historical Walkway (Cozad)
Production and distribution of half-hour film and teacher’s guide about life and work of Robert Henri 10,000

**Performing Arts**

Lincoln Friends of Chamber Music, Inc.
For “The Beethoven Cycle” project, planned to mark the 25th consecutive season of Lincoln Friends of Chamber Music presentations 3,500
Lincoln Symphony Orchestra Association
First payment toward new program providing transportation and reduced price symphony concert tickets for low- and middle-income senior citizens $ 4,000

Mid-America Arts Alliance (Kansas City, MO)
First payment of three-year, $30,000 grant to support performance, education and exhibition activities throughout Nebraska 10,000

Opera/Omaha
To provide opera education programs in Lincoln schools in 1990 and to subsidize tickets for Lincoln students to attend “Madama Butterfly” at the Lied Center 10,000

Arts and Humanities Education

Ballet Midwest Dance Company
Restricted to Summer Children’s Workshop 5,000

IMPACT (Columbus)
For the IMPACT traveling exhibition of Nebraska women artists’ work and for development and production of final project evaluation 1,370

Nebraska Art Teachers Association
Restricted to implementation of discipline-based “Prairie Visions” art education project 10,000

University of Nebraska Foundation
Operation of the “Arts Are Basic!” project, a three-part teacher training program in aesthetic education 20,000

Humanities Projects

Lincoln Quilters Guild, Inc.
Restricted to the book “Nebraska Quilt Project: Uncovering the Art of Common People” 12,500

Nebraska Committee for the Humanities
For Nebraska Library of America project enabling smaller Nebraska libraries to acquire Library of America series and to sponsor public programs on classics of American literature 1,375

For Humanities Resource Center providing humanities programs to not-for-profit organizations in Nebraska 15,000
**Arts and Humanities Building and Capital Needs**

**University of Nebraska Foundation**
Fourth payment of ten-year $1,000,000 grant for land acquisition, building construction costs and landscaping costs for Lied Performing Arts Center $100,000

**Total Arts and Humanities** $260,995

**HEALTH**

**Health Education, Prevention and Services**

**Parents and Friends of Lesbians and Gays Cornhusker, Inc.**
For Aids Information Project providing print and video materials regarding AIDS to Nebraska libraries 5,000

**Planned Parenthood of Lincoln Nebraska, Inc.**
For implementation of the organization's Educational Research and Training Institute 8,700

**Total Health** $13,700

**MISCELLANEOUS**

**Nebraska Women's Foundation, Inc.**
For start-up costs of direct-mail fund raising program and matching grant for increased donations 5,000

**Total Miscellaneous** $5,000

**Grand Total Lincoln Grants Paid** $595,970
In metropolitan Chicago the Fund supports a wide range of activities listed under our Grants List headings: Community Organizing; Civic, Public Policy and Planning; Housing, Jobs and Economic Development; Justice, Governance and Equal Opportunity; Public Policies Affecting Families; Higher, Continuing and Pre-collegiate Education; Arts and Humanities.

Community organizing and the “Special Interests” listed below are the foundation’s funding priorities. “Funding Limitations and Restrictions” are listed under that heading.

Community Organizing: Participation and Leadership in Communities

“Community organizing does nothing less than provide people with the means to exercise their democratic rights and responsibilities on a continuing basis.” (An organizing institute)

What is community organizing? It is a process that brings together people who, individually, may lack the power to improve their communities; that enables local leaders to develop through training; that provides an arena for the community to identify problems and opportunities; and to apply community skills in proposing and promoting positive change. Independent, democratic community organizations can hold accountable the public and private institutions that may be the source of problems or the source of solutions or both. Effective community organizations generally are membership controlled, have active boards, and hold regular conventions to determine their agenda, and bring about institutional and policy changes.

The Fund welcomes proposals from all types of community organizing groups. Among the characteristics or goals that we value in community groups are:

- an active board reflecting the community and accountable to it;
- a growing, definable, inclusive membership;
- a formal program to develop the leadership capacity of its volunteer members and staff;
- measurable goals and projected outcomes that increase opportunities for lower income people;
- the capacity to achieve results beyond raising issues and reacting to circumstances;
- a cooperative relationship with other organizations across gender, race and income lines;
- an ability to raise and manage funds to carry out its program, including raising significant local funds;

Community organizing groups, including new and emerging and well-established organizations, are invited to request from the Fund a set of guidelines for submitting a proposal.
Special Interests

Public School Reform A single area of deep, shared concern for Chicagoans of all income levels, races and employ is the public school system. The future of our city depends upon it. But a school system is in deep trouble if it loses half of its students before graduation and of those who do graduate, perhaps 33% function at a national norm. The Fund is interested in supporting citizen and parent groups working to overcome barriers to improved classroom learning.

Government Accountability Many major "frostbelt" city governments, by virtue of the size, complexity and financial costs of the responsibilities facing them, are severely challenged. Chicago faces those challenges weighed down by its own governance traditions. Citizen and civic organizations can be effective in building a more responsible and accountable relationship between citizens and institutions intended to serve them.

Public Policies Affecting Families The Fund's particular interest is public policies that help parents in welfare-dependent families to employment. These policies must enable and encourage self-sufficiency, but be realistic about the job market and not sacrifice parents' longer range employment potential or the welfare of their children in a rush to welfare reform. The best-intended policies and regulations can fail if they are not informed by actual experience at the community level. We therefore are supporting a range of policy analysis, public education, coalition building, advocacy and demonstration projects to help build effective policies in the welfare-to-work field. More detailed guidelines are available from the foundation.

Funding Limitations and Restrictions

Geographically, grants are limited to organizations in metropolitan Chicago. Occasionally the Fund reviews proposals from outside the city if the proposed activities have statewide impact or are designed for wide application.

While the Fund makes grants in very diverse fields, the following areas are not eligible for grant review:

- Fundraising benefits or program advertising
- Individual needs
- Endowments
- Scholarships or Fellowships
- Residential care, counselling programs, clinics and recreation programs
- Social services, except special projects with a clear public policy strategy or projects expressly planned for wide duplication
- Health care institutions
- Medical and scientific research
- National health, welfare, educational or cultural organizations or their state or local affiliates
- Religious programs
Arts proposals are reviewed only at the Fund's June board meeting (with the exception of capital projects, a low priority, which are considered at the December meeting). The Fund is making multi-year grants to selected mid-sized performing arts groups. Because other fields are priorities, the Fund will make very few new arts grants. Please request separate arts guidelines and application forms.

College and university proposals are reviewed only if they directly involve faculty and/or students in applied projects of benefit and concern to the region.

Capital campaigns and capital projects (buildings and equipment acquisition, expansion and rehabilitation) are low priorities for the Fund. They will be considered only at the final (December) board meeting each year in relation to each other and to the greater priorities of the grant program. The Fund’s board approved no capital requests in Chicago in recent years.

Applicants generally should be organizations described in Section 501(c)(3) of the Internal Revenue Code and have a written ruling from the IRS that they also qualify under Section 501(a)(1), (2) or (3) of the Code (publicly supported organizations and their affiliates). Occasionally the Fund considers proposals from 501(c)(3) organizations that are private, operating foundations. In exceptional cases, the Fund will consider fiscal agent and expenditure responsibility grants.

You should know before applying

- Staff welcomes opportunities to meet with applicants after having read your proposal.
- Because there are absolute limits to the number of proposals the Fund can study thoroughly and support, many excellent proposals necessarily cannot be funded.
- Grantees are asked to sign a grant agreement form requiring written reports (usually at six-month intervals) on use of the grants in relation to the original proposal objectives and on the results of programs.
- A selected number of grantees are asked to participate in a post-grant evaluation to study in more depth program accomplishments compared to proposed objectives.
To Apply For A Grant

First, please read the Fund’s guidelines, procedures and timetable.

Second, contact the Fund with a 2-page summary request and budget or a phone call to determine if it is worth your time and expense to proceed with a full proposal.

Third, if the Fund requests a full proposal, please include all the information requested below, using this checklist.

☐ Cover letter including a funding request.

☐ Summary (1-2 pages) of what you propose and what you expect to accomplish, if not included in the letter.

☐ Proposal in any format but emphasizing what specifically you hope to accomplish in the proposal period (what purpose and results in what timeframe) and your strategy (how you plan to reach your objectives). The Fund especially welcomes workplans. Include also a brief description of the organization, the need addressed and a summary of current activities and staffing. The proposal itself should not exceed 10 pages.

☐ Copy of IRS exempt-status determination letter.

☐ List of board members with addresses and phone numbers.

☐ Financial statement (audited, if available) for the last fiscal year.

☐ Income and expense budgets for current fiscal year. Include dates for your fiscal year.

☐ Income and expense budgets for year for which you seek support, if different from your current fiscal year. Include dates.

☐ Send both over-all organization budgets and project budget if you seek support for a specific project.

☐ Listing of actual commitments toward your projected budget.

☐ List of other sources being asked for support and their responses to date.

☐ Form 990 IRS return if annual budget exceeds $500,000.

Timetable

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<td>June (includes all arts proposals)</td>
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Proposals that arrive well before the deadline have a better chance for careful review.

Proposals not clearly within the Fund’s priority areas but not clearly ineligible are screened by the Fund’s local board members. If at least one board member seeks further review of the proposal, it can be considered for funding.

Illinois applicants should direct inquiries to:

Jean Rudd, Ken Rolling or Daryl Woods
Woods Charitable Fund, Inc.
Three First National Plaza
Suite 2010
Chicago, IL 60602
(312) 782-2698
Grants are unrestricted for general support and for Chicago-based organizations unless otherwise described.

COMMUNITY AND CIVIC

Community Organizing: Participation and Leadership in Communities

Campaign for Human Development, fiscal agent for National Community Organizing Funders
For special project soliciting suggestions from community organizers and trainers on how to better recruit, develop and retain organizers from minority communities

$ 1,000

Centers for New Horizons
 Restricted to Washington Park Initiative, a new organizing project on Chicago’s south side

15,000

Chicago Neighborhood Organizing Project
 Renewal grant, including technical assistance, restricted to northwest side school reform project

11,500

Clarence Darrow Community Center
 Second payment of $25,000 grant restricted to salaries of two organizers at settlement house assisting Chicago’s first resident-managed public housing initiative

12,500

Comite Latino
 Technical assistance grant for consulting services of the Training and Research Institute on Migration

3,000

Dearborn Homes Resident Management Corporation
 Renewal operating support for public housing group organizing resident management effort on Chicago’s south side

10,000

Demicco Youth Services, Inc.
 Restricted to position of coordinator of youth services for agency seeking to organize among public housing residents in Cabrini Green Homes on Chicago’s north side; includes technical assistance support

11,500

Developing Communities Project
 Grant matching local support

2,000

Renewal operating support for community organization working on school reform and drug abuse prevention on Chicago’s far south side

15,000
Evanston Neighborhood Conference
Final payment of previous grant $ 2,229

General support with additional organizing consulting grant for group working on issues such as fair housing, real estate practices and education 17,500

G.R.E.A.T. Community Coalition
Final payment of $25,000 grant for organizing effort in south side community 10,000

Gamaliel Foundation
Restricted to hiring an associate director for training institute for community organizers and volunteer leaders 30,000

Greater Grand Crossing Organizing Committee
Operating support for community organization in Greater Grand Crossing neighborhood on Chicago’s south side 10,000

Henry Horner Homes Mother’s Guild
Technical assistance grant for public housing residents seeking to organize on Chicago’s west side 3,000

Institute for Social Justice, fiscal agent for Association of Community Organizations for Reform Now (ACORN)
General operating support for community organizing effort in three low-income Chicago neighborhoods 20,000

Interfaith Organizing Project of Greater Chicago
Renewal operating support for community organizing effort to redevelop part of Chicago’s west side. 15,000

Lake Interfaith Families Together (Gary, IN)
First payment of two-year $50,000 grant for church-based community organizing effort in Gary 25,000

Lakeview Tenants Organization
Technical assistance grant for long-range planning and staff development and training 1,000

Renewal operating support for northside Chicago tenants organization campaigning to preserve subsidized housing 11,000

Lathrop United for Resident Management Corporation
First payment of $10,000 grant restricted to salary of community organizer in Lathrop Homes housing development on Chicago’s northwest side 5,000
Logan Square Neighborhood Association
Payment toward $16,500 grant for community organization on Chicago’s northwest side $ 9,000

Metropolitan Tenants Organization
Technical assistance support for community organizing training for staff and members 2,000
Renewal operating support for city-wide coalition organizing tenants to help reform the City’s Housing Court 12,500

Metropolitan Tenants Organization, fiscal agent for South Shore Tenants Organization
Operating and technical assistance support for new south side tenant organizing effort 8,500

Mexican American Legal Defense & Educational Fund
First payment of two-year grant for Chicago Leadership Development Program to increase pool of trained Hispanics available for placement on policy-making boards and commissions 5,000

Midwest Academy
For study of organizing and training models that may be effective in public housing and for continuing consultation with public housing organizing initiatives 14,000

Mt. Sinai Hospital Medical Center, fiscal agent for Ogden Courts Women’s Organization
Restricted to technical assistance funds for community organizing training and consulting for residents of public housing development on Chicago’s near southwest side 2,500

Near North Development Corporation
Technical assistance grant for community organizing training and consultation 870
Restricted to school reform and crime prevention projects on Chicago’s near north side; includes training funds. 13,500

Near Northwest Neighborhood Network
Operating support for multi-issue community organization in Chicago’s northwest side Bucktown area 10,000
Northwest Austin Council  
Toward organizer’s salary in community group working on issues of affordable housing, utility rates, drug-related crime and health care access  
$ 10,000

Northwest Community Organization  
Matching funds and contingency grant payments  
5,500

Renewal operating and technical assistance support for organizing effort on Chicago’s near northwest side  
15,000

Organization of the Northeast  
First payment of $20,000 support for organizing on public education and housing issues and leadership development in Chicago’s Uptown/Edgewater area  
10,000

People for Community Recovery  
Support for citizen’s organization in Altgeld Gardens, a far south side public housing complex, working to solve community health problems caused by nearby landfills and waste treatment facilities  
5,000

Renewal grant  
5,000

Pilsen Neighbors Community Council  
Final payment of multi-year operating grant for an organization in Chicago’s Pilsen neighborhood  
15,000

Rogers Park Tenants Committee  
For multi-issue organization promoting priorities of low and moderate income residents of Rogers Park neighborhood  
10,000

Sangamon State University, fiscal agent for Illinois Issues Magazine (Springfield)  
Restricted to extension of magazine series on community organizing in Illinois; includes funds to publish a book compiling articles in the series  
18,000

Restricted to expanding book on community organizing in Illinois  
5,250

South Suburban Action Conference  
First payment of $25,000 matching and operating support for growing community organization working on housing and crime issues in Chicago’s south suburbs  
10,000
Southwest Community Congress
First payment of technical assistance and support restricted to organizer’s salary for organizing effort in racially mixed area of Chicago’s southwest side $ 5,000

Southwest Parish and Neighborhood Federation
Restricted to salary of an organizer in two southwest side neighborhoods of Chicago. Technical assistance funds are included 16,500

St. Pius X Catholic Church, fiscal agent for Cicero, Berwyn, Stickney Interfaith Leadership Project (Stickney)
Second payment of $20,000 grant for new church-based organizing project dealing with issues such as industrial job loss, local government accountability and accommodation to new residents in three adjacent southwest suburban communities 10,000

Statewide Housing Action Coalition
For training assistance in community organizing strategies 2,000
Operating and training support for statewide advocacy organization for low-income housing issues in Illinois 15,000

United Citizens Organization, fiscal agent for Interfaith Citizens Organization (Hammond, IN)
Operating support for church-based community organization 7,500

United Citizens Organization (East Chicago, IN)
Final payment of earlier grant ($17,500 total) for community organizing effort in northwest Indiana dealing with education, health care and air quality issues. Technical assistance funds for community organizing training are included. 5,000
Renewal support for organizing effort dealing with school reform, health care and air quality issues in northwest Indiana city. Technical assistance funds are included. 10,000

United Neighborhood Organization of Little Village
Third payment of three-year, $45,000 grant for community organizing on Chicago’s near southwest side 15,000

United Neighborhood Organization of Southeast Chicago
Third payment of three-year, $45,000 grant for community organizing on Chicago’s southeast side 15,000
United Neighborhood Organization of the Back of the Yards
Third payment of three-year, $45,000 grant for group working to build more stable communities and achieve better educational and economic development opportunities $ 15,000

**Other Community Programs**

**Center for Neighborhood Technology**
Restricted to continued coverage of community organizing in award-winning publication, THE NEIGHBORHOOD WORKS 10,000

**Family Resource Coalition, fiscal agent for First Baptist Church (Evanston)**
Restricted to Family Policy Media Project attempting to build public understanding and support for public policies that positively affect families 2,000

**Malcolm X College**
Restricted to Community Media Workshop project assisting nonprofit organizations in dealing with media and assisting media when covering nonprofits’ issues and events 12,000

**Civic, Public Policy and Planning**

**Chicago Alliance for Neighborhood Safety**
Restricted to Neighborhood-Oriented Policing Program, an effort to influence practices and policies of Chicago Police Department 12,500

**Chicago Coalition for the Homeless**
Support restricted to organizer position for organization seeking permanent and preventive solutions to homelessness in Chicago 18,000

**Community Renewal Society, fiscal agent for Neighborhood Capital Budget Group**
Renewal support for effort to help community groups become active participants in Chicago’s capital budgeting processes 5,000

**Lakeview Tenants Organization**
For a collaborative project by community and research groups to inventory and assess conditions of subsidized housing and make policy recommendations to limit loss of affordable rental units due to mortgage prepayments or expiration of federal subsidy contracts 5,000
Metropolitan Planning Council
Third payment on a three-year, $110,000 grant in support of major initiative involving civic leaders and public housing residents in seeking improved management, maintenance and economic development opportunities in Chicago Housing Authority high rises $35,000

National Training & Information Center, fiscal agent for Chicago Electric Options Campaign
For efforts by several civic and community groups to educate and involve the public in decisionmaking on energy options for Chicago preparatory to expiration in 1990 of Chicago’s 40-year electric franchise agreement with Commonwealth Edison 15,000

Northwestern University, Center for Urban Affairs & Policy Research (Evanston)
Toward Innovations Forum, a series of workshops bringing together community leaders and policy makers to explore community development issues and strategies for cooperative action to improve neighborhoods 15,000

Open Lands Project
Final payment for City Open Lands Program providing research and information to enable community organizations to acquire vacant city-owned land in Chicago 20,000

University of Chicago, Department of Political Science
Toward publishing and disseminating Prof. Gary Orfield’s Illinois Budget Analysis Project 2,000

Housing, Jobs and Economic Development

American Indian Economic Development Association
Toward AIEDA’s housing program seeking to expand affordable housing opportunities for Native Americans 10,000

Calumet Project for Industrial Jobs (East Chicago, IN)
Technical assistance for community organizing training 500

Renewal funding for Northwest Indiana project organizing on issues of industrial job retention and local economic development 10,000
Chicago Housing Authority
Restricted to summer intern program for college and graduate students working in Chicago public housing units in areas ranging from construction management to resident services $ 5,000

Chicago Lawyers' Committee for Civil Rights Under Law, Inc.
For Community Economic Development Law Project arranging pro bono assistance for local development efforts 10,000

Chicago Rehab Network
Restricted to Tax Reactivation Program assisting nonprofits in taking title and rehabbing tax delinquent homes and apartments sold at public auction 15,000

Greater North-Pulaski Development Corporation
Restricted to community planning effort around 62 acres of vacant railroad land on Chicago's north side 10,000

Lawyers' Committee for Better Housing, Inc.
Restricted to providing legal assistance and research for the Coalition for Housing Court Reform 12,500

Midwest Center for Labor Research
Second payment of two-year, $50,000 terminal grant restricted to Chicago Industrial Retention Project 25,000

Woodlawn East Community and Neighbors
Second payment of previous grant for housing organizer for Woodlawn neighborhood on Chicago's south side 9,000

Renewal grant restricted to housing program in Chicago's south side Woodlawn neighborhood 10,000

Justice, Governance and Equal Opportunity

Chicago Community Trust
Toward the Government Assistance Project's management training seminar for city employees 4,000

Chicago Women in Trades
Technical assistance for board and membership development 2,500

Support for membership agency working toward access and employment for women in skilled crafts 12,000
City Club of Chicago
Restricted to costs of publishing Prof. Richard Simpson’s “Chicago City Council Reform” in Crain’s Chicago Business $3,000

Roger Baldwin Foundation of ACLU, Inc.
Restricted to the Children’s Initiative pursuing better managed and more humane programs for the 14,000 Illinois children who are wards of the state 15,000

University of Illinois at Chicago, Office of Social Science Research
Toward studies of operation of Chicago City Council and toward newsletter on City Council published by Citizens Information Service 35,000

Women Employed Institute
Second payment of two-year, $35,000 grant in support of Vocational Education Project promoting equity in training for girls and women in vocational education in Chicago 15,000

Public Policies Affecting Families

Chicago Area Project
Fourth year support for initiative convening the Project’s community-based affiliates, training work-welfare reform advocates, and spearheading campaign to improve welfare and employment policies in Illinois 45,000

Chicago Commons Association
First payment of $35,000 grant restricted to salary of project director to develop model community-based program coordinating adult literacy and job training services 17,500

Chicago Jobs Council
Renewal grant restricted to Project Jobs, a task force-based initiative examining job training and placement programs and developing and advocating for comprehensive jobs policy for the city 30,000

Day Care Action Council of Illinois
Second payment of two-year, $60,000 grant to support improved day care policies for people moving from welfare to work. Salary support for project coordinator is included. 30,000
Family Resource Coalition
Restricted to travel cost for conference speaker on new welfare reform legislation $ 400

Illinois Caucus on Teenage Pregnancy
First payment of two-year renewal grant for $74,215 to monitor impact of welfare reform legislation on teen parents and to continue developing state-wide constituency to advocate for employability programs that work for this population $ 36,000

Illinois Task Force on Child Support
First payment of $15,000 grant to address systemic problems in Illinois’ child support enforcement program and monitor implementation of new federal child support laws $ 7,500

Legal Assistance Foundation of Chicago
First payment of two-year, $100,000 grant for salary and associated costs of staff attorney to specialize in welfare-to-work policy issues in Illinois $ 50,000

Northwestern University, Center for Urban Affairs and Policy Research (Evanston)
First payment of two-year renewal grant of $69,230 for policy research and dissemination of lessons learned at Project Match, a community-based program to assist adults on welfare to achieve economic independence $ 39,500

Public Welfare Coalition
Renewal for public policy, advocacy, and public education activities to promote better understanding of conditions affecting Illinois’ poorest residents and more effective policies to enable their employment $ 30,000

Travelers & Immigrants Aid
For research and policy initiative on homelessness among women and children by Chicago Institute on Urban Poverty $ 25,000

Voices for Illinois Children
Renewal grant for multi-issue advocacy, research and policy work to improve lives of children in Illinois $ 50,000
Westside Holistic Family Center
Restricted to consulting costs to develop strategic plan for Project Mandate, a welfare-to-work effort of this west side organization
$ 3,000

Total Community and Civic
$1,252,749

EDUCATION

Pre-Collegiate Education

Academic Development Institute (Lincoln)
First payment of final two-year, $15,000 grant restricted to Family Study Institute, a reading and study program involving parents and families of Chicago public school students
7,500

Alternative Schools Network
For “Workforce 2000,” an effort to forge community, business and government collaboration to develop comprehensive plan for strengthening adult education for a poorly prepared workforce
25,000

Center for Neighborhood Technology
Restricted to writing and publishing in THE NEIGHBORHOOD WORKS a special report analyzing formation of coalition that brought about Chicago’s historic school reform
14,000

Chicago Lawyers Committee for Civil Rights Under Law, fiscal agent for Lawyers’ School Reform Advisory Project
Restricted to Lawyers’ School Reform Advisory Project, a joint effort of Chicago Lawyers Committee and Business and Professional People for the Public Interest to provide pro-bono legal assistance for local school councils
15,000

Chicago Panel on Public School Policy & Finance
For technical assistance toward organizational consulting
3,500

Restricted to first year of the Monitoring School Reform in Chicago project
40,000
Chicago Urban League
Restricted to costs of “Equity in Public School Funding” seminar series $2,500

Restricted to two-day retreat for major school reform groups to make long-range plans for school reform implementation 2,500

Citizens Schools Committee
Technical assistance grant for management consulting 3,500

Designs for Change
Third payment of three-year, $150,000 grant to build parent and community involvement in public school reforms through SCHOOLWATCH and for advocacy on behalf of public school students 50,000

Restricted to expenses connected with executive director’s writing sabbatical 5,000

Fel-Pro Mecklenburger Foundation/Fund for Educational Reform
For regranting through the Fund for Educational Reform to applicants pursuing parent and community involvement in school reform 10,000

Kenwood-Oakland Community Organization
Second payment of $20,000 support for the Education Task Force project in the Kenwood-Oakland neighborhood on Chicago’s south side 10,000

Parents United for Responsible Education
Matching portion of $6,400 grant for parents organization working toward school reform 1,400

Leadership Council for Metropolitan Open Communities, fiscal agent for People’s Coalition for Educational Reform
Restricted to the model school project at Phillips High School on Chicago’s south side 7,500

| Total Education | $197,400 |
ARTS AND HUMANITIES

Humanities Projects

University of Mississippi (University, MS)
Toward production costs of "Goin' To Chicago," a documentary video about the economic, social and cultural implications of 20th Century migration of 3 million African-Americans from the Mississippi Delta to Chicago $ 10,000

Performing Arts

Chamber Music Chicago
General operating support for 30th Anniversary Season (1989-90) of this leading chamber music presenter 10,000

Chicago Office of Fine Arts
Restricted to CityArts I grant payments to new and emerging arts organizations in Chicago 50,000

Chicago Opera Theater
Third payment of a three-year, $45,000 operating grant for an opera company performing in English 15,000

Chicago Theatre Company
Toward costs of planning, marketing and administering a subscription series in this Equity theatre 5,000

City Lit Theater Company
For production of "The Good Times are Killing Me" 2,500

Court Theatre Fund
First payment of a two-year, $20,000 grant toward costs of employing a development director 10,000

Hubbard Street Dance Co.
First payment of three-year, $30,000 grant for operating support 10,000

Joseph Holmes Dance Theater
First payment of three-year, $30,000 grant for operating support 10,000

Lira Singers
Restricted to organizational improvement initiative for this professional arts group dedicated to presentation of Polish music in the United States 5,000
Muntu Dance Theatre
Restricted to consultation costs for marketing, development and strategic planning activities $ 5,000

Northlight Theatre (Evanston)
General operating support 10,000

Old Town School of Folk Music
General support for institute dedicated to teaching, preserving and presenting folk music from this and other countries 10,000

Pegasus Players
First payment of three-year, $30,000 grant for theatre group active in community outreach in the Uptown area 10,000

Remains Theatre Ensemble
Final payment of two-year, $20,000 grant 10,000

Steppenwolf Theatre Company
First payment of three-year, $30,000 grant for operating support 10,000

Victory Gardens Theatre
First payment of three-year, $30,000 grant for operating support 10,000

Wisdom Bridge Theatre
Technical assistance restricted to consulting for board development 3,600

Total Arts and Humanities $196,100

HEALTH

Health Policy

Health and Medicine Policy Research Group
For Urban Public Health Care Systems Study Tour project joining public officials and planners from various levels of government to analyze models of public health care delivery and build cooperative planning for improvements in Cook County 15,000
<table>
<thead>
<tr>
<th>Organization</th>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Healthy Mothers &amp; Babies Coalition</td>
<td>Renewed support and technical assistance grant for advocacy organization active in infant mortality and health issues affecting low-income women and children</td>
<td>$10,000</td>
</tr>
<tr>
<td><strong>Total Health</strong></td>
<td></td>
<td>$25,000</td>
</tr>
<tr>
<td><strong>MISCELLANEOUS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Center for Community Change (Washington, DC)</td>
<td>For participation in public policy workshop for nonprofit representatives in Chicago</td>
<td>588</td>
</tr>
<tr>
<td>Chicago Literacy Coordinating Center</td>
<td>Contribution to organization recognizing executive director’s participation in public policy workshop</td>
<td>100</td>
</tr>
<tr>
<td>Information Technology Resource Center</td>
<td>Second payment of two-year, $30,000 grant restricted to support for marketing program for resource organization providing computer literacy and hands-on training for nonprofit organizations</td>
<td>15,000</td>
</tr>
<tr>
<td>Metropolitan Planning Council</td>
<td>Contribution to organization recognizing executive director’s participation in public policy workshop</td>
<td>100</td>
</tr>
<tr>
<td>Roosevelt University</td>
<td>Stipend for use of university facilities for public policy conference</td>
<td>100</td>
</tr>
<tr>
<td>The Foundation Center (New York, NY)</td>
<td>Operating support</td>
<td>2,500</td>
</tr>
<tr>
<td>Voices for Illinois Children</td>
<td>Contribution recognizing president’s participation in public policy workshop</td>
<td>100</td>
</tr>
<tr>
<td>Woodstock Institute</td>
<td>Contribution to organization recognizing president’s participation in public policy workshop</td>
<td>100</td>
</tr>
<tr>
<td><strong>Total Miscellaneous</strong></td>
<td></td>
<td>$18,588</td>
</tr>
<tr>
<td><strong>Total Chicago Grants Paid</strong></td>
<td></td>
<td>$1,689,837</td>
</tr>
</tbody>
</table>
Independent Auditors' Report

The Board of Trustees
Woods Charitable Fund, Inc.:

We have audited the accompanying statement of assets and fund balances arising from cash transactions of the Woods Charitable Fund, Inc. as of December 31, 1989, and the related statements of changes in income fund and changes in principal fund arising from cash transactions for the year then ended. These financial statements are the responsibility of the Fund’s management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

The Fund’s policy is to prepare financial statements on the basis of cash receipts and disbursements; consequently, certain revenue and the related assets are recognized when received rather than when earned, and certain expenses are recognized when paid rather than when the obligation is incurred. Accordingly, the accompanying financial statements are not intended to present financial position and results of operations in conformity with generally accepted accounting principles.

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets and fund balance arising from cash transactions of the Woods Charitable Fund, Inc. at December 31, 1989, and the changes in income and principal fund balances arising from cash transactions for the year then ended, on the basis of accounting described in the preceding paragraph.

KPMG Peat Marwick
Chicago, Illinois
February 23, 1990
# STATEMENT OF ASSETS AND FUND BALANCE

**EXHIBIT A**

Woods Charitable Fund, Inc.  
December 31, 1989

## Assets

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash (including savings accounts and money market accounts)</td>
<td>$2,336,871.61</td>
</tr>
<tr>
<td>Investment securities:</td>
<td></td>
</tr>
<tr>
<td>Certificates of Deposit, at cost which approximates market</td>
<td>425,000.00</td>
</tr>
<tr>
<td>Treasury bonds, notes and bills, zero coupons and equivalents, at cost (market value $3,804,070.00)</td>
<td>3,787,967.40</td>
</tr>
<tr>
<td>Common and preferred stocks, at cost or approximate market value at dates contributed (market value $36,920,250.00)</td>
<td>24,070,006.47</td>
</tr>
<tr>
<td>The Golder, Thoma Fund (note 5)</td>
<td>923,692.00</td>
</tr>
<tr>
<td></td>
<td><strong>$31,543,537.48</strong></td>
</tr>
</tbody>
</table>

## Fund Balance

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Principal fund (Exhibit C)</td>
<td><strong>$31,543,537.48</strong></td>
</tr>
</tbody>
</table>

*See accompanying notes to financial statements.*
STATEMENT OF CHANGES IN INCOME FUND  
(EXHIBIT B)  
Woods Charitable Fund, Inc.  
December 31, 1989  

Income  

Interest:  
Certificates of deposit $21,463.19  
Treasury notes and bonds 187,687.15  
Treasury bills 42,469.07  
Zero coupons and equivalents 18,650.55  
Checking accounts, interest bearing 30,367.92  
Miscellaneous interest 571.11  
Total interest income 301,208.99  

Dividends 704,984.68  
Money market funds 354,749.00  
Refund of 1988 excise tax 20,910.32  
The Golder, Thoma Fund income (note 5) 458,065.00  
Miscellaneous income 25,963.85  
Total income 1,865,881.84  

Deductions  
Grants paid 2,285,807.00  
Expenses 481,213.05  
Estimated excise tax paid on 1989 investment income 75,300.00  
Total deductions 2,842,320.05  
Excess of deductions over income for the year ended December 31, 1989 $ (976,438.21)  

See accompanying notes to financial statements.

STATEMENT OF CHANGES IN PRINCIPAL FUND  
(EXHIBIT C)  
Woods Charitable Fund, Inc.  
Year Ended December 31, 1989  

Principal fund balance at December 31, 1988 $30,315,719.67  
Less excess of deductions over income for year ended December 31, 1989 (Exhibit B) (976,438.21)  
Additions to principal for year ended December 31, 1989:  
Gain on sale of common and preferred stocks 2,092,542.65  
Gain on sale of bonds 34,238.37  
Contributions received 77,475.00  
Principal fund balance at December 31, 1989 $31,543,537.48  

See accompanying notes to financial statements.
NOTES TO FINANCIAL STATEMENTS
Woods Charitable Fund, Inc. December 31, 1989

(1) Historical Information
Woods Charitable Fund, Inc. (the Fund) was incorporated in the State of Nebraska on November 7, 1941 as a charitable corporation not for pecuniary gain. On September 15, 1961 the Articles of Incorporation were amended to qualify the Fund under the Nebraska Nonprofit Corporation Act of 1959.

(2) Market Value of Fund's Assets
Market values at December 31, 1989 were determined as follows:
- Investments in United States Government at latest bid quotation.
- Common and preferred stocks at closing prices of national securities exchanges or latest bid quotation.
Including cash, the total market value of the Fund's assets at December 31, 1989 is $45,208,113.61.

(3) Federal Excise Tax
The Internal Revenue Service has classified the Fund as a private foundation as defined in Section 509(a) of the Internal Revenue Code.
Estimated 1989 federal excise tax liability is $71,300.00, against which estimated excise tax payments of $75,300.00 have been made.

(4) Commitments to Pay Grants
The Fund is committed to pay grants aggregating $1,281,415.00 at December 31, 1989. Certain of such commitments are contingent upon the fulfillment of specified conditions.

(5) Investment in The Golder, Thoma Fund
The Fund, as of December 31, 1989, has made capital contributions in the amount of $1,500,000.00 to The Golder, Thoma Fund, a venture capital investment. Its fair market value of $1,721,920.00 at December 31, 1989, is computed by the Fund's investment in Golder, Thoma plus its portion of the unrealized appreciation of partnership assets as determined by Golder, Thoma in its annual financial statements. The following summarizes activity regarding the Fund's investment for the year ended December 31, 1989:

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investment at December 31, 1988</td>
<td>$ 666,564.00</td>
</tr>
<tr>
<td>Pro rata portion of net income of The Golder, Thoma</td>
<td>458,065.00</td>
</tr>
<tr>
<td>Fund for the year ended December 31, 1989</td>
<td>1,124,629.00</td>
</tr>
<tr>
<td>Less cash receipts during 1989</td>
<td>200,937.00</td>
</tr>
<tr>
<td>Investment at December 31, 1989</td>
<td>$ 923,692.00</td>
</tr>
</tbody>
</table>