THE MOUNT VERNON COMMUNITY TRUST

WHAT IT IS...

It is a charitable fund made up of numerous gifts placed with the Trustee at different times by individuals, families, corporations, and service groups to serve permanently the educational, charitable, health, and welfare needs of the community.

HOW IT WORKS...

These gifts are in the keeping of the Trustee Bank, (The First-Knox National Bank), which invests them for safety of principal and income and certifies quarterly to the Distribution Committee the amount available for distribution as directed by the donors. In the absence of such direction, the amounts available are disbursed at the discretion of the Committee in accordance with the purpose of the Trust.

WHY IT WORKS...

Since the Cleveland Foundation was established in 1914, many such charitable trusts have proven their value in communities throughout the country. The plan is attractive to donors since gifts of property, such as stocks and bonds, are accepted at full market value on date of transfer, free of any capital gains or federal income taxes. The plan is flexible so that a donor can be certain his fund will be used effectively, even though conditions change. If a cause or purpose selected by the donor becomes obsolete, ceases to exist, merges with others, or no longer requires financial aid, the fund is then used for the support of activities in a field similar to the one mentioned by the donor.

WHO IT WORKS FOR...

It works for the donor by safe-guarding the principal and disbursing the income of this gift long after his decease and by winning for him a certain immortality in the memory of friends, neighbors, and specific beneficiaries.

It works for the people of the community, all of whom are benefited by gifts for civic improvements.

Gifts can be channeled through the Trust to educational, charitable, and benevolent organizations not only throughout the United States but anywhere in the world.
SUGGESTED FORMS of BEQUEST to the MOUNT VERNON COMMUNITY TRUST

Property of any kind may be given to any bank or trust company, having fiduciary powers, in trust for The Mount Vernon Community Trust. The following forms of bequest are suggested:

Bequest for General Purposes
I give and bequeath to ____________________________ (name of bank) in trust for The Mount Vernon Community Trust, the sum of ____________________________ Dollars ($ ____________________________ ) for the purposes and upon conditions named in that certain Resolution and Declaration of Trust of December 18, 1944, creating The Mount Vernon Community Trust, recorded in Vol. 1, at Pages 521 - 530 of the Miscellaneous Records of the Recorder of Knox County, Ohio.

Bequest for Specific Purposes
Add to the above:
Provided, however, that the net income therefrom (or principal) shall be devoted to the support of ____________________________ (name of particular charitable institution or object) ____________________________ until such time as The Mount Vernon Community Trust may otherwise direct in the manner provided in the said resolution and Declaration of Trust.

Memorial Bequest
Add to the above:
It is my desire that the foregoing gift be known as the ____________________________ MEMORIAL FUND.

THE DISTRIBUTION COMMITTEE FOR 1985
Frederick N. Lorey, Chairman
Appointed by the joint action of the Knox County Judge of the Court of Common Pleas and the Judge of the Probate Court. Succeeded J. Gordon Bone, Deceased.

Dale E. Foster
Appointed by The Knox County Savings Bank

Helen M. Zelkowitz
Appointed by the City Council

Kenneth W. Stevenson
Appointed by the Directors of The Mount Vernon Area Chamber of Commerce

J. Robert Purdy
Appointed by The First-Knox National Bank

James J. Cullers, Secretary
Elected by the Distribution Committee

Others who have served
Distribution Committee:
Beaty B. Williams, Clyde G. Conley, Bert W. Martin, Thomas McDowell, E. L. Miller, O. W. Stanley, Stanley E. Johnson, Jr., John W. Rudin, C. R. Jones, J. Abbott Herron, J. W. Rudin, Jr., Dr. John C. Drake, J. Gordon Bone, Dr. Richard L. Smythe and Donald E. Steele

Secretary:
Charles M. Zelkowitz and Fred Barry, Jr.

Members and the Secretary serve without compensation

TRUSTEE
The First-Knox National Bank, Mount Vernon, Ohio
William A. Stroud, President
Herbert L. Belden, Vice President and Trust Officer
FOREWORD

The year 1985 has been one of new heights for The Mount Vernon Community Trust—a record $5,494,743 in principal and income at year end, an increase of 34 percent over the preceding year; a record in new gifts to the Trust; a record year of grants made and authorized.

The Trust, established in 1944, reached its first one million dollars of principal in 1971 and its second million in 1983, and passed the four million dollar mark in 1984. In 1985 some major gifts listed elsewhere in this report pushed us over the five million dollar mark. Such gifts included $606,023 from a trust established in 1929 by B. B. Williams, and which is now being distributed. There was also an additional $88,500 from the estate of Belle Shrontz, and $47,356 from the R. B. Kincaid Estate. New principal acquired in 1985 totaled $828,880.

Contributions, large and small, to the Trust provide income from which we can make more grants to more projects. Grants in 1985 from our Scholarship Program exceeded $125,000. The Distribution Committee authorized $100,000, to be paid over a three-year period, for purchase of a city office building by Mount Vernon. The Trust gave financial aid in providing a new home for New Directions, aided Danville Boosters in building a new field house, authorized aid in construction of a new Knox County Agricultural Museum, and gave the final push to enable United Way to reach its campaign goal. The many gifts from designated funds to churches, schools, Red Cross, YMCA, and other organizations are listed in this report.

We see 1986 as another year of growth, and we remind all citizens of Knox County their gifts will enable the Trust to continue to make it possible to meet community needs through the years ahead.

It should also be noted that once again the Trust Department of The First-Knox National Bank, our trustee-bank, has given careful and conservative attention to the expenses of operating the Trust. Expenses in 1985 amounted to $27,861, or one half of one percent of the year-end principal and income.

Faithfully yours,
The Distribution Committee

FINANCIAL STATEMENTS

Condensed report of Condition as of December 31, 1985
Taken from Report of Examination
by Dennis & Schisler, C.P.A.

Principal and Receipts
Unexpended Balance .......................... $ 4,096,803.23
Income from General Fund ..................... 178,611.68
Income from Special Funds ................... 257,958.30
Net Gain from Security Transactions .......... 132,489.85
New Principal (See "Schedule A" for details) 828,880.29
$ 5,494,743.35

Disbursements
(See "Schedule B" for details)
From Designated Funds and Restricted Funds .................. $ 252,549.10
From Unrestricted Funds .................................. 116,167.22
Total Disbursements ......................................... $ 368,716.32
$ 5,126,027.03

SCHEDULE A — Principal Acquired During 1985
Designated:
First Federal - Nazarene College .............. $ 1,500.00
Lucile Imhoff - Dr. George B. Imhoff .......... 562.00
Heaton Appliances — Nazarene College .......... 50.00
Christine Johnson - L. F. Williams Fund ....... 10.00
Geraldine Fowler - Lucile Imhoff ............. 50.00
Helen Stevens - Lucile Imhoff ................. 50.00
Alliance Capital Management - L. F. Williams 100.00
Cooper Industries - L. F. Williams .......... 25,000.00
Kathryn Eastman - Lucile Imhoff ............. 10.00
Cooper Energy Services - L. F. Williams .... 25.00
Contributions to Jim Westerheide Fund ....... 1,500.00
Smith's Home & Office - Nazarene College .... 1,200.00
Josephine Imhoff - Lucile Imhoff ............. 20.00
First Church of the Nazarene - Nazarene College .................. 2,000.00
Alexandra Letz - General Scholarship Fund ... 10,000.00
$ 42,077.00
### SCHEDULE A (Continued)

**Special:**
- Barbara C. Lamb - Rex Lamb, Jr. Fund .......... $ 10,700.00
- B. B. Williams Trust - B. B. Williams Mem. Fund .................. 606,023.84
- Anonymous f/b/o Y.M.C.A. .................. 20,000.00
- Pauline B. Freeman Estate - Freeman Fund .... 8,504.35
- R. B. Kincaid Estate - R. B. Kincaid Fund ........ 47,358.83

**Unrestricted:**
- Jane Semerar .................................... $ 100.00
- Gregory Sands .................................. 10.00
- Sarah Brown Estate ............................... 5,000.00
- Knox County Dairy Association ................. 608.27
- Belle Shrontz Estate ............................. 88,500.00

**Total New Principal**

**$ 692,585.02**

### SCHEDULE B — Grants and Disbursements During 1985

**as Authorized by the Distribution Committee**

**From Designated and Restricted Funds**

#### PAID FROM PRINCIPAL

- Mount Vernon Nazarene College .................. $ 5,300.00

**TOTAL PAID FROM PRINCIPAL**

**$ 5,300.00**

#### PAID FROM INCOME

##### R. C. APPLETON SCHOLARSHIP FUND

- Ohio Dominican College - Peggy Blanchard .......... $ 2,000.00
- Ohio State University - Tammy Kennedy ............. 2,000.00
- Bowling Green State University - Keith Ackerman .......... 2,000.00
- Wittenberg University - Dina Vassbinder ............ 2,000.00
- Miami University - Renda Lee Wilson .............. 2,000.00
- Eastern Michigan University - Jane Tina Rezos ........ 2,000.00
- Otterbein College - Tracy L. Tier .............. 1,200.00
- Otterbein College - Cynthia L. Patterson .......... 1,200.00
- Kalamazoo College - Lillith A. Beardsley .......... 1,200.00
- Miami University - Steven J. Harper .............. 1,200.00
- Ohio Northern University - Paul F. Nunamaker .......... 2,000.00
- Kenyon College - J. Gordon Bone, Jr. Aid Fund ... 16,500.00
- Mount Vernon Nazarene College - J. Gordon Bone, Jr. Aid Fund .......... 5,500.00
- Kenyon College - Gordon & Roberta ......... 10,860.00
- Chalmers Library Fund .......................... 10,860.00
- Mina Clark — Garfield & Mazie Colgin Fund ....... 5,312.91
- Knox County Heart Association — Jennie Debes Heart Fund .......... 2,500.00

##### SCHEDULE B (Continued)

**FREEMAN SCHOLARSHIP FUND**

- Ohio Dominican College - Mary Beth Blanchard ........... $ 2,000.00
- Ashland College - Jacinda Lynn Rager ............. 2,000.00
- Wilmington College - Robin Harold Totten .......... 2,000.00
- Ohio Wesleyan College - Karla Jane Toothman ......... 2,000.00
- University of Cincinnati - Leanne Beth Durbin ...... 2,000.00
- Ursuline College - Anita Marie Mickley ............ 2,000.00
- Ohio Northern University - Susan Rae Bross ......... 2,000.00
- Cedarville College - Scott D. Morgan .............. 2,000.00
- Bluffton College - Brian K. Robinson .............. 2,000.00
- Bluffton College - Douglas A. Ferenbaugh .......... 2,000.00
- Kenyon College - Brian Conkline .................. 2,000.00
- Livingston College of Rutgers - Claire Williams .......... 2,000.00
- Mount Vernon Nazarene College - John A. Snow ........ 2,000.00
- Miami University - Brenda M. Bross .............. 2,000.00
- Mount Vernon Nazarene College - Karen Workman .......... 2,000.00
- Ohio State University - James T. Smith .......... 2,000.00
- Kent State University - Gianna Mickey .......... 2,000.00
- Kentucky Christian College - Penni Parker ........ 2,000.00
- Xavier University - James D. Arnold ............. 2,000.00
- Otterbein College - Rochelle M. Colopy ............ 2,000.00
- Kenyon College - Bruce J. Crise .............. 1,000.00
- Capital University - Kelly Frank .............. 2,000.00
- Ashland College - Christopher Harstine .......... 2,000.00
- Bowling Green University - Mashawn M. Mizer .......... 1,000.00
- Ohio Northern University - Neil H. Ringwalt .......... 2,000.00
- Bluffton College - Kelly Bateman .............. 2,000.00
- Bliss College - Amy L. Clark .............. 2,000.00
- Muskingum College - Luann K. Conklin ............ 2,000.00
- Ohio State University - Amy L. Hauger ............ 2,000.00
- Ohio Northern University - Lisa R. Rogers ........ 2,000.00
- Taylor University - Becky J. Shannon ............ 2,000.00

**W. GLENN HESS FUND**

- Brinkhaven Church of Christ .................. 5,318.40
- Danville Church of Christ .................. 5,318.39
- Bladensburg Church of Christ .................. 5,318.40
- Martinsburg Church of Christ .................. 5,318.40
- Utica Church of Christ .................. 5,318.40
- The Salvation Army .......................... 5,318.40
- American Red Cross .......................... 5,318.40
- The United Community Fund ............ 1,867.58
- The United Way of Knox County ............ 3,450.82
## Schedule B (Continued)

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<th>Organization</th>
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<tr>
<td>St. Paul's Episcopal Church - Arthur &amp; Grace Rawlinson Memorial Fund</td>
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<td>The Hannah Browning Home - Arthur &amp; Grace Rawlinson Memorial Fund</td>
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<td>First Congregational Church - Zenn &amp; Mae Taylor Fund</td>
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<td>Mount Vernon Y.M.C.A. - Mae S. Taylor Fund</td>
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<td>Mount Vernon Community Trust General Fund - Zenn &amp; Mae Taylor Fund</td>
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<td><strong>AMY F. WILLIAMS MEMORIAL FUND</strong></td>
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<td>The Hannah Browning Home</td>
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<td>The First Congregational Church</td>
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<td>The Salvation Army</td>
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<td>Mount Vernon Y.M.C.A.</td>
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<td>Mount Vernon Public Library - Beatty B. Williams Library Fund</td>
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<td>Mount Vernon Community Trust General Fund - Lawrence F. &amp; Ruby Williams Fund</td>
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<td><strong>B. B. WILLIAMS N.Y.C. FUND</strong></td>
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<td>United Way of Knox County</td>
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<td>First Congregational Church</td>
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<td>Y.M.C.A. National Board</td>
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<td>Mount Vernon Y.M.C.A.</td>
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<td>Mount Vernon Y.M.C.A. - B. B. Williams Community Endowment Fund</td>
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<td><strong>TOTAL PAID FROM INCOME</strong></td>
<td>$247,249.10</td>
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## Paid from Unrestricted Funds

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<td>Zelkowitz, Barry &amp; Cullers - Legal Service</td>
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<td>Knox County Treasurer - Real Estate Taxes</td>
<td>443.70</td>
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<td>Hollinger-Cutillo Insurance Agency - Premium</td>
<td>150.00</td>
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<td>John Gerlach &amp; Co. - Tax Service 1984</td>
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<td>First-Knox National Bank - 1985 Fees</td>
<td>23,494.95</td>
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<td>Dennis &amp; Schisler - Year End Audit</td>
<td>295.00</td>
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<td>First-Knox National Bank - Reimbursement Postage Letz Scholarships</td>
<td>3.08</td>
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<td>Odell Advertising - Printing 1984 Annual Report</td>
<td>1,469.62</td>
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<td>Treasurer State of Ohio - Fee for Trust</td>
<td>100.00</td>
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<td>Coyne Printing - Letterheads &amp; Envelopes</td>
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<td>Dennis &amp; Schisler - Tax Service</td>
<td>96.00</td>
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<td>Mount Vernon City Schools - Authorized for Babe Ruth</td>
<td>1,000.00</td>
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<tr>
<td>Knox County Commissioners - Authorized for New Directions</td>
<td>23,205.00</td>
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## SCHEDULE B (Continued)

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<th>Organization</th>
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<tr>
<td>Gary Anderson - Tuition - Letz Fund</td>
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<td>First Congregational Church - First Congregational Church Fund</td>
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<td>First Congregational Church - First Congregational Church</td>
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<td>Ohio Eastern Star - Ellen M. Heckler Fund</td>
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<td>Gay Street Methodist Church - H. Grant Heckler Fund</td>
<td>419.00</td>
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<tr>
<td>Bird Cemetery - Zack Hollister Fund</td>
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<tr>
<td>Heart of Ohio Girl Scouts - Alice Jewell Fund</td>
<td>67.12</td>
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<td>St. Paul's Episcopal Church - F. William Kahrl Fund</td>
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<td>Knox County Cancer Society - Rose M. Blair Fund</td>
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<tr>
<td>Knox County Heart Association - Rose M. Blair Fund</td>
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<td>Mt. Vernon Public Library - Ethel Lyman Fund</td>
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<td>American Red Cross - James K. Lyman Fund</td>
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<td>St. Paul's Episcopal Church - Fletcher Devin Fund</td>
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<td>First Congregational Church - Walter T. Starr Fund</td>
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<td>The Hannah Browning Home - Mae S. Taylor Fund</td>
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<td>First Presbyterian Church - Martha Walker Memorial Fund</td>
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<td>Ebenezer Methodist Church - Braddock Fund</td>
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<td>Ohio State University - Thomas Durbin - Zelkowitz Memorial Fund</td>
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<tr>
<td>Knox County JVS - Kohl/Letz Scholarship Funds</td>
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<tr>
<td>Otterbein College - Edwards - Nursing Scholarship Fund</td>
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<tr>
<td>Cincinnati Bible College - Brent Alan Linn</td>
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<tr>
<td>Mount Vernon Nazarene College - Marilyn Rutherford</td>
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<tr>
<td>Ohio State University - Cort B. Springer</td>
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<td>College of Wooster - Abraham Edward Springer</td>
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<td>Muskingham Technical School - Deana R. Baughman</td>
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<td>Ohio State University - Craig W. Davis</td>
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<tr>
<td>Mount Vernon Nazarene College - Christine Crites</td>
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<tr>
<td>Ohio State University - Andrew B. Google</td>
<td>1,200.00</td>
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<tr>
<td>Kenyon College - John C. Compton</td>
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<tr>
<td>Hiram College - Kristina R. Trotter</td>
<td>2,000.00</td>
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SCHEDULE B (Continued)

Purdue University - Barton E. Blackburn .................. 2,000.00
University of Dayton - Joletta P. Minard .................. 2,000.00
Wittenburg University - Terry L. Schooley ............... 2,000.00
Capital University - Elaine A. Shaffer ................. 2,000.00
Bowling Green University - Anne Marie Long ........... 1,000.00
Knox County Board of Mental Retardation - Sanderson/Salisbury Fund .................. 1,400.00
Happy Canine Helpers - Guide Dog - Charles Tedrow .................. 3,540.00
Danville Local School District - Athletic Boosters ................. 25,000.00
Baugh's Planting Flowers on Square ...................... 400.00

TOTAL PAID FROM UNRESTRICTED FUNDS .................. $116,167.22
TOTAL GRANTS AND DISTRIBUTIONS .................. $368,716.32

SCHEDULE C — Principal and Income as of December 31, 1985

TOTAL UNRESTRICTED FUNDS .................. $1,250,240.17

RESTRICTED FUNDS

Frank L. & Anna L. Beam Memorial Fund ............... $10,000.00
Alice M. Beecher Memorial Fund .................. 3,235.98
H. L. Beecher Fund .................. 525.00
Charles F. Colville Memorial Fund .................. 1,000.00
Mr. & Mrs. Frank L. Fairchild Memorial Fund ........ 1,500.00
First Federal Savings & Loan Association in Memory of J. W. Rudin, Sr. .................. 5,000.00
Fred W. Kahrl Fund .................. 1,000.00
Knox County Savings Bank Fund .................. 4,000.00
Lamb Glass Company .................. 5,000.00
R. M. Lamb Fund .................. 1,000.00
The Mount Vernon Bridge Company Fund ........ 7,500.00
Pond Motor Sales, Inc. Fund .................. 400.00
J. W. Rudin, Sr. Fund .................. 2,000.00
J. W. Rudin, Jr. Fund .................. 1,000.00
W. M. Rudin Fund .................. 1,000.00
The Rudin Company Fund .................. 10,000.00
J. W. Rudin, Sr. Memorial Fund .................. 170.00
Annie Sommerville Scholarship Fund .................. 1,000.00
Mrs. Walter Sperry & Family Fund ............... 2,808.00
Fred A. Surlas Fund .................. 1,500.00
Harry Strudtkebuck Fund .................. 1,000.00
Z. E. Taylor & Mae S. Taylor Fund ............... 12,000.00
Olde F. Turben Fund .................. 1,000.00
Author C. & Adah B. Wolfe Memorial Fund ........ 20,000.00

TOTAL RESTRICTED FUNDS .................. $93,638.98

SCHEDULE C (Continued)

DESIGNATED FUNDS

Sterling B. & Edna B. Braddock Fund .............. $10,000.00
Character Building Activities Fund ............. 2,500.00
Clyde G. Conley Memorial Fund ............... 278.00
First Congregational Church Fund ............. 3,150.00
First Congregational Church Fund - Tarr ........ 2,625.61
First Congregational Church Building Fund ...... 2,237.57
First Federal Savings & Loan Association Fund ....... 6,500.00
William Grohe Memorial Fund ............... 30.00
Larry Hall Scholarship Fund ............... 1,863.97
Headington Family Memorial Fund ............. 1,000.00
Ellen Mill Hecker Memorial Fund ............. 5,000.00
H. Grant Hecker Fund .................. 305.00
H. Grant Hecker Memorial Fund ............. 5,000.00
Zack T. Hollister Fund - Bird Cemetery .......... 1,937.65
Dr. George B. Imhoff Memorial Fund ............. 1,000.00
Lucile Imhoff Memorial Fund ............... 1,300.00
Alice Jewell Memorial Fund ............... 801.40
William G. & Jennie Johnson Memorial Fund ...... 425.44
F. William Kahrl Memorial Fund ............. 3,174.00
Knox County Cancer Society Fund ............. 1,903.80
Knox County Heart Association Fund .......... 1,903.81
Knox County Historical Society Fund ........ 5,631.22
Ila Ward Kohl Scholarship Fund ............. 10,000.00
Alexandra D. Letz Scholarship Fund ........... 10,000.00
Alexandra D. Letz Nurses School Fund ........... 10,000.00
Alexandra D. Letz General Scholarship Fund ...... 10,000.00
Ethel H. Lyman Memorial Fund ............. 5,406.02
James K. Lyman Memorial Fund ............. 265.83
Mount Vernon Livestock Co-Operative Association Fund .... 2,074.55
Mount Vernon Theatre Guild Fund ............. 262.56
Museum Fund .................. 5,000.00
Fred R. & Edna E. Osborn Memorial Fund ........ 1,000.00
Walter M. & Jane Rudin Fund ............... 389.80
Sanderson-Salisbury Memorial Fund ........... 5,114.75
St. Paul's Episcopal Church Fund .......... 1,010.00
Walter T. Starr Fund .................. 2,570.41
Student Scholarship Loan Fund ............. 500.00
Mae S. Taylor Fund f/b/o Hannah Browning Home .......... 11,055.68
Martha Turner Walker Memorial Fund ........... 1,000.00
James Robert Westerheide Memorial Fund ...... 1,500.00
Edith H. Williams Fund ............... 16,683.67
Lawrence F. Williams Memorial Fund ............ 135.00
L. F. Williams Memorial Fund - Cooper Industries .......... 25,000.00
### SCHEDULE C (Continued)

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<th>Fund</th>
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<tr>
<td>Y.W.C.A. Council Scholarship for Girls</td>
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<tr>
<td>Charles Zelkowitz Memorial Fund</td>
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<tr>
<td>Charles M. &amp; Helen E. Zelkowitz Fund</td>
<td>6,578.81</td>
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<tr>
<td><strong>TOTAL DESIGNATED FUNDS</strong></td>
<td><strong>$ 197,989.82</strong></td>
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### SPECIAL DESIGNATED FUNDS

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<th>Fund</th>
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<tbody>
<tr>
<td>Anonymous - Y.M.C.A.</td>
<td>$ 20,000.00</td>
</tr>
<tr>
<td>R.C. Appleton Scholarship Fund</td>
<td>112,747.06</td>
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<tr>
<td>J. Gordon Bone, Jr. Aid Fund</td>
<td>268,160.25</td>
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<tr>
<td>Chalmers Library Fund</td>
<td>82,883.81</td>
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<tr>
<td>Garfield &amp; Mazie Colgin Memorial Fund</td>
<td>73,206.05</td>
</tr>
<tr>
<td>Jennie Debes Heart Fund</td>
<td>23,989.23</td>
</tr>
<tr>
<td>Pauline B. Freeman Scholarship Fund</td>
<td>792,277.87</td>
</tr>
<tr>
<td>Gelsanliter Family Fund</td>
<td>21,500.00</td>
</tr>
<tr>
<td>W. Glenn Hess Fund</td>
<td>315,225.99</td>
</tr>
<tr>
<td>R. B. Kincaid f/b/o First Congregational</td>
<td></td>
</tr>
<tr>
<td>Church</td>
<td>47,356.83</td>
</tr>
<tr>
<td>Barbara C. Lamb Fund in Memory of</td>
<td></td>
</tr>
<tr>
<td>Rex M. Lamb, Jr.</td>
<td>10,700.00</td>
</tr>
<tr>
<td>Arthur &amp; Grace Rawlinson Memorial Fund</td>
<td>29,951.58</td>
</tr>
<tr>
<td>Richard &amp; Regina Smythe Fund</td>
<td>3,105.08</td>
</tr>
<tr>
<td>Zennon &amp; Mae Taylor f/b/o First Congregational Church</td>
<td>51,138.80</td>
</tr>
<tr>
<td>Mae Taylor f/b/o Y.M.C.A.</td>
<td>25,493.23</td>
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<tr>
<td>Zennon &amp; Mae Taylor Fund</td>
<td>198,762.87</td>
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<tr>
<td>Amy F. Williams Fund</td>
<td>121,548.97</td>
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<tr>
<td>B. B. Williams Library Fund</td>
<td>42,419.08</td>
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<tr>
<td>L. F. &amp; Ruby Williams Fund</td>
<td>110,294.01</td>
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<tr>
<td>B. B. Williams (NYC) Fund</td>
<td>170,678.31</td>
</tr>
<tr>
<td>B. B. Williams Memorial Fund</td>
<td>606,023.84</td>
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<tr>
<td>B. B. Williams Community Endowment Fund</td>
<td>121,751.39</td>
</tr>
<tr>
<td><strong>TOTAL SPECIAL FUNDS</strong></td>
<td><strong>$3,249,214.25</strong></td>
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<tr>
<td><strong>TOTAL PRINCIPAL</strong></td>
<td><strong>$4,791,083.22</strong></td>
</tr>
</tbody>
</table>

### Income & Profits Invested

<table>
<thead>
<tr>
<th>Source</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income - General Fund</td>
<td>$118,771.29</td>
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<tr>
<td>Income - Special Funds</td>
<td>159,233.84</td>
</tr>
<tr>
<td><strong>Income &amp; Profits Invested</strong></td>
<td><strong>$278,005.13</strong></td>
</tr>
</tbody>
</table>

**Unexpended Balance December 31, 1985**

**$5,126,027.03**

### OTHERS WHO HAVE MADE CONTRIBUTIONS TO THE TRUST OVER THE YEARS

- Ralph P. Atlas
- Automotive Supplies
- Lucy E. Beckley
- Big Bear Store
- J. Gordon Bone
- W. R. Bouton
- C. Monroe Ward
- Ralph L. & Doris Boyer
- James E. Brown
- Edmund F. Budd
- A. M. Buxton
- Thomas J. Caine
- Sara Cannon
- Oscar E. Carlin
- Lucia W. Capron
- Clyde G. Conley
- Lillian Conley
- Ruth E. Conley
- Citizens Building Loan & Savings Association
- Continental Can Co.
- Cooper-Bessemer Corp.
- Cooper-Bessemer
- Employees' Charities
- Ethel Cooper
- Mrs. L. Tate Cromley
- George T. Culbertson, Jr.
- Cora D. Debes
- James H. Debes
- Jennie J. Debes
- George E. Deely
- Grover H. Detmer
- Fletcher M. Devin
- Marjorie Dowds
- Dr. John C. Drake
- John Ewing
- C. Floyd & Margaret Ellis
- Jack V. Fearn
- I. W. Ferguson
- The First-Knox National Bank of Mount Vernon
- Dorothy Fletcher
- Foster's Pharmacy
- Dennis L. Gallogly
- Hewitt A. Gehres
- George Gelsanliter
- Gelsanliter's, Inc.
- C. W. Gilchrist
- Hyman Goldberg
- Paul E. Goulding
- William G. Gower
- Gregg Manufacturing Co.
- Heaton Appliances
- Heckler Drug, Inc.
- Icel Hensler
- F. B. & Gertrude J. Herenden
- J. Abbott & Mary Herron
- Dr. R. H. Hoecker
- Hotel Curtis
- Houbler Oldsmobile - Cadillac Co.
- Information Control Corp.
- Ralph M. Jewell
- Stanley E. Johnson, Jr.
- S. E. & Dorothy Johnson, Sr.
- K. Allin Kahr
- Kincaid Buick Co.
- George Kingsberry
- Mark C. Kinney
- M. Curtis Kinney
- Knox County Community Fund
- Knox County Guernsey Calf Club
- Knox County Medical Society
- T. O. Kuivinen
- Rhea H. Larson
- H. D. & Priscilla Lescalleet
- Peter & Alexandra Letz
- David Leventhall
- Lawrence C. Lewis
- Frederick N. & Genevieve Lorye
- Rev. J. Dayton McCormick
- Maude McCreary
- Manufacturing Printers Co.
- Bert W. Martin
- Lorenzo D. Mather, Jr.
- Curt H. Meltzer
- Louise Meltzer
- Eugene L. Miller
OTHER CONTRIBUTORS (Continued)

William L. Moore
William Mosholder
Mount Vernon High School —
Class of 1907
Northwestern Elevator & Mill Co.
Ohio Cumberland Gas Co.
David & Colleen Olson
Arthur J. Packard, Jr.
Packard Hotels
PPG Industries Foundation
Pittsburgh Plate Glass Co.
Mildred Poland
Fred A. Pond
William E. Pond
Dr. Gordon H. Pumphrey
Purdy Sand & Gravel Co.
Dorothy S. Reed
Agnes Rentz
Republican Publishing Co.
J. S. Ringwalt Co.
Ralph C. Ringwalt Estate
John W. & Grace Rudin
Anna M. Salisbury
Charles W. Salisbury
Margaret Scarbrough
Fred D. Seibold
Jane Semerar
Helen C. Sevitts
Shellmar Products Co.
Belle Shrontz Estate
Robert W. & Doris Simpson
Smith's Home & Office
Supply Co.
G. R. Smith & Co.
John Speelman
Mrs. Charles M. Stamp
Edward Starr
Robert Steinbrink
Helen D. Strong
Fred A. Sulas
Mrs. Zenne E. Taylor
James W. Tighe & Son
Timken Roller Bearing Co.
Town & Country
Frank J. VanVoorhis
W. Kay Walker

Harry L. Ward Trust
Paul A. Warner
Harold Weidner
Dr. Robert L. Westerheide
Florence L. Westlake
Charles L. White
Wise Jewelers, Inc.
Jack T. Zeller

Dennis & Schisler, Inc.
Certified Public Accountants

Kenarch E. Dennis
Larry A. Schisler

The Mount Vernon Community Trust
Mount Vernon, Ohio 43050

We have examined the statement of investments of the Mount Vernon Community Trust (an Ohio nonprofit organization) as of December 31, 1985, and the related statement of receipts and disbursements for the year then ended. Our examination was made in accordance with generally accepted auditing standards and, accordingly, included such tests of the accounting records and such other auditing procedures as we considered necessary.

In our opinion, the financial statements referred to above present fairly the financial position of the Mount Vernon Community Trust at December 31, 1985 and the receipts and disbursements of the Trust for the year then ended, in conformity with generally accepted accounting principles applied on a consistent basis.

Mount Vernon, Ohio
March 26, 1986

206 South Mulberry Street Mount Vernon, Ohio 43050 614-397-1721