Our 2011 grantmaking

RESTRICTED GRANTS (**denotes multi-year grant)

$250,000
Arkansas Advanced Initiative for Math and Science, Inc.
**To support the development and provision of high-quality advanced placement Math and Science programs in high-need Arkansas high schools.

$250,000
Arkansas Advocates for Children and Families, Inc.
To support AACF's capacity to carry out their mission of protecting families through research, education, communications, coalition-building, and advocacy.

$150,000
Arkansas Coalition for Excellence
To support ACE's mission of strengthening Arkansas nonprofits.

$258,500
Arkansas Department of Higher Education
To support the placement of three Career Coaches in high-need Pulaski County high schools.

$300,000
Arkansas Humanities Council
To support Raising Education Achievement and Competence in the Humanities (REACH) mini-grant program for professional development of humanities teachers in Arkansas.

$7,500
Arkansas Policy Foundation
To support a study that explores how the federal Earned Income Tax Credit (EITC) positively impacts Arkansas's income measures, and how increases in EITC participation could improve these measures.

$30,000
Arkansas Public Policy Panel - Arkansas United Communities Coalition
To support grassroots organizing and community building in immigrant communities through the AUCC.

$286,000
Arkansas Public Policy Panel
To support APPP's capacity to engage low wealth communities in community development and public policy advocacy.

$145,000
Arkansas State University Mountain Home
To support the expansion of Volunteer Income Tax Assistance (VITA) sites in Baxter, Jefferson, Mississippi, Polk, and Pulaski Counties.
$150,000
Arkansas State University System
**To support the development of higher education and community-based programs focused on increasing retention and graduation rates for marginalized males in the state of Arkansas.

$75,000
Arkansas State University – Arkansas Out of School Network
**To provide matching funds to the AOSN in support of $75,000 grant received from the C.S. Mott Foundation.

$50,000
Association of Latino Professionals in Finance and Accounting
**To support integration and secondary educational supports for the growing Latino population in Northwest Arkansas.

$150,000
Boys and Girls Clubs of Central Arkansas
**To support the development of higher education and community-based programs focused on increasing retention and graduation rates among marginalized males in the state of Arkansas.

$211,000
Boys, Girls, Adults Community Development Center
To support BGACDC's mission to build community competency in youth development, intergenerational community development, economic development, housing, and leadership development.

$75,000
Catholic Diocese of Little Rock
**To support integration and secondary educational supports for the growing Latino population in Northwest Arkansas.

$50,758
Central Arkansas Development Council
**To support strategies for developing the assets of low-income Arkansans.

$50,000
Clinton School District No. 1
**To support the expansion of the Arkansas School of the 21st Century Network (AR21C) with Clinton School District No. 1 acting as the fiscal agent.

$9,450
Desha County
To support MDACC's mission to provide educational programs and workforce training to residents of Desha County and neighboring counties.

$50,000
Economic Opportunity Agency of Washington County, Inc. – Northwest Arkansas Tax Center
**To support strategies for developing the assets of low-income Arkansans

$70,000
Foodbank of North Central Arkansas
To support the implementation of resident-focused community development processes in low-wealth communities across Arkansas.
$135,000
Henderson State University
**To support the development of higher education and community-based programs focused on increasing retention and graduation rates for marginalized males in the state of Arkansas.

$150,000
Kiwanis Activities, Inc.
**To support the development of higher education and community-based programs focused on increasing retention and graduation rates for marginalized males in the state of Arkansas.

$75,000
Main Street Dumas, Inc.
**To support the implementation of resident-focused community development processes in low-wealth communities across Arkansas.

$259,000
Migration Policy Institute:
**To update A Profile of Immigrants in Arkansas, the WRF-funded study released in 2007 that provided the first comprehensive picture of the demographics and economic impact of immigrant families in the state.

$39,920
Mississippi County, Arkansas Economic Opportunity Commission
**To support DCDLC's mission to increase the scale, efficiency, and consistency of affordable housing production across the Delta areas of Arkansas, Louisiana, and Mississippi.

$30,000
National Committee for Responsive Philanthropy
To support research on foundation funding to nonprofits in Arkansas for advocacy, community organizing, and civic engagement that benefits vulnerable or marginalized populations.

$75,000
Rural Community Alliance
To support the implementation of resident-focused community development processes in low-wealth communities across Arkansas.

$400,000
University of Arkansas at Little Rock
To expand Reading Recovery, a research-based K-3 comprehensive literacy intervention as part of the Arkansas Campaign for Grade Level Reading.

$100,000
University of Arkansas Fayetteville
**To support, in partnership with the School of Social Work and School of Journalism, a pilot demonstration of independent qualitative and quantitative data gathering tools in support of the WRF Grantee Outcomes Assessment Learning System (GOALS) a pilot demonstration of independent qualitative and quantitative data gathering tools in support of the WRF Grantee Outcomes Assessment Learning System (GOALS)

$25,000
Winthrop Rockefeller Institute
To support educational and communications activities related to the Winthrop Rockefeller Centennial Celebration.
UNRESTRICTED GRANTS

$25,000
American Red Cross — Little Rock Region

$300
Arkansas Advocates for Children and Families, Inc.

$1,000
Arkansas Coalition for Excellence

$250
Arkansas Hospice Foundation, Inc.

$25,000
Arkansas Hunger Relief Alliance

$25,000
Arkansas Rice Depot

$5,000
Arkansas Single Parent Scholarship Fund

$1,500
Boys and Girls Club of Phillips County

$1,500
Boys, Girls, Adults Community Development Center

$1,500
KIPP Delta College Preparatory Middle School

$20,000
Market Matters, Inc.

$1,500
Mountain Home Christian Clinic

$1,500
South Conway County School District

$1,500
Stone County Community Resource Council

$1,500
University of Arkansas Community College at Morrilton

$5,000
University of Arkansas for Medical Sciences Winthrop P. Rockefeller Cancer Institute

$1,300
Women's Foundation of Arkansas
$7,000
Association of Black Foundation Executives

$695
Association of Small Foundations

$18,320
Council on Foundations Inc.

$1,000
Emerging Practitioners In Philanthropy (Tide Center)

$5,000
Grantmakers Concerned with Immigrants and Refugees

$6,000
Grantmakers for Children Youth and Families

$3,000
Grantmakers for Education

$2,875
Grantmakers for Effective Organizations (GEO)

$2,000
Grants Managers Network Inc.

$2,000
Neighborhood Funders Group

$2,500
Philanthropy Northwest

$6,000
Southeastern Council of Foundations
Financial statements

Statements of financial position December 31, 2011 and 2010

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>2011</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$4,074,951</td>
<td>$3,969,949</td>
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<tr>
<td>Certificate of deposit</td>
<td>250,010</td>
<td>250,010</td>
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<tr>
<td>Contributions receivable</td>
<td>197,250</td>
<td>22,250</td>
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<tr>
<td>Investment securities</td>
<td>1,155,580,548</td>
<td>1,243,330,038</td>
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<tr>
<td>Accrued interest receivable and other assets</td>
<td>188,007</td>
<td>176,084</td>
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<tr>
<td>Program related investments</td>
<td>5,131,954</td>
<td>5,429,837</td>
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<tr>
<td>Property and equipment, net</td>
<td>348,589</td>
<td>383,633</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td>$125,757,289</td>
<td>$134,561,780</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>LIABILITIES and NET ASSETS</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts payable</td>
<td>$38,117</td>
<td>$29,391</td>
</tr>
<tr>
<td>Grants payable</td>
<td>4,141,511</td>
<td>5,738,652</td>
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<tr>
<td>Other liabilities</td>
<td>105,726</td>
<td>190,953</td>
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<tr>
<td><strong>Total liabilities</strong></td>
<td>4,325,354</td>
<td>5,999,006</td>
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</table>

<table>
<thead>
<tr>
<th>NET ASSETS</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrestricted</td>
<td>121,061,935</td>
<td>128,582,899</td>
</tr>
<tr>
<td>Temporarily restricted</td>
<td>320,000</td>
<td>19,845</td>
</tr>
<tr>
<td><strong>Total net assets</strong></td>
<td>121,381,935</td>
<td>128,602,744</td>
</tr>
</tbody>
</table>

| TOTAL LIABILITIES and NET ASSETS                    | $125,757,289 | $134,561,780 |

Financial statements

Statements of activities for the year ending December 31, 2011

<table>
<thead>
<tr>
<th>REVENUES and GAINS (LOSSES):</th>
<th>UNRESTRICTED</th>
<th>TEMPORARILY RESTRICTED</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grants and contributions</td>
<td>$80,000</td>
<td>$30,000</td>
<td>$420,000</td>
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<tr>
<td>Investment loss</td>
<td>(338,836)</td>
<td>-</td>
<td>(338,836)</td>
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<tr>
<td>Impairment loss on program related investments</td>
<td>(339,018)</td>
<td>-</td>
<td>(339,018)</td>
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<tr>
<td>Other income</td>
<td>4,485</td>
<td>-</td>
<td>4,485</td>
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<tr>
<td>Net assets released from restrictions</td>
<td>19,445</td>
<td>(19,445)</td>
<td>-</td>
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<tr>
<td><strong>Total revenues and gains (losses)</strong></td>
<td>(564,534)</td>
<td>30,155</td>
<td>(234,369)</td>
</tr>
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</table>

<table>
<thead>
<tr>
<th>EXPENSES</th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Program services</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Grants</td>
<td>4,054,692</td>
<td>-</td>
<td>4,054,692</td>
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<tr>
<td>Program administration</td>
<td>997,331</td>
<td>-</td>
<td>997,331</td>
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<tr>
<td><strong>Total program service expenses</strong></td>
<td>4,052,023</td>
<td>-</td>
<td>4,052,023</td>
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<tr>
<td>Supporting activities</td>
<td></td>
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<td></td>
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<tr>
<td>Investment management expense</td>
<td>734,280</td>
<td>-</td>
<td>734,280</td>
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<tr>
<td>Federal excise tax</td>
<td>135,618</td>
<td>-</td>
<td>135,618</td>
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<tr>
<td>General administration</td>
<td>1,135,059</td>
<td>-</td>
<td>1,135,059</td>
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<tr>
<td><strong>Total supporting activity expenses</strong></td>
<td>2,004,357</td>
<td>-</td>
<td>2,004,357</td>
</tr>
<tr>
<td>Total expenses</td>
<td>6,956,440</td>
<td>-</td>
<td>6,956,440</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>INCREASE (DECREASE) IN NET ASSETS</th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>(7,520,064)</td>
<td>310,155</td>
<td>(7,590,209)</td>
<td></td>
</tr>
<tr>
<td>NET ASSETS, BEGINNING OF YEAR</td>
<td>128,582,899</td>
<td>19,845</td>
<td>128,602,744</td>
</tr>
<tr>
<td><strong>NET ASSETS, END OF YEAR</strong></td>
<td>$121,061,935</td>
<td>$310,000</td>
<td>$121,411,935</td>
</tr>
</tbody>
</table>
2011 Foundation board of directors

**J. Baxter Sharp**  
BOARD CHAIR  
Attorney at Law  
Sharp & Sharp, PA  
Brinkley, Ark.

**William J. (Bill) Bynum**  
CEO  
Hope Enterprise Corporation/  
Hope Credit Union  
Jackson, Miss.

**S. Yvette Murphy-Byrby, Ph.D.**  
Director/Associate Professor  
University of Arkansas  
School of Social Work  
Fayetteville, Ark.

**Ralph D. Christy, Ph.D.**  
Director  
International Institute for Food,  
Agriculture and Development  
Cornell University  
Ithaca, New York

**Phillip (Phil) N. Baldwin**  
President/CEO  
CredAbility  
Atlanta, Geo.

**Cynthia East**  
Owner  
Cynthia East Fabrics  
Little Rock, Ark.

**Rene Bryce Laporte**  
Program manager  
Skills for America’s Future  
The Aspen Institute  
Washington, DC

**Andre Guerrero**  
Director  
Programs for Language  
Minority Students  
Arkansas Dept. of Education  
Little Rock, Ark.

**Diana Gonzalez Worthen**,  
Ph.D.  
Director  
Project Teach Them All  
College of Education &  
Health Professions  
Curriculum & Instruction Dept.  
Springdale, Ark.

**Victoria (Vicki) Saviors**  
Little Rock, Ark.

**Pledger E. Monk, III**  
Vice President  
Wealth Management Advisor  
Merrill Lynch, Pierce, Fenner & Smith  
Little Rock, Ark.

**Toys Newton**  
President/CEO  
Phoenix Youth and  
Family Services, Inc.  
Crosscut, Ark.