

The Ohio REALTORS®  
Charitable and Educational Fund

Annual Report  
2016

## **PURPOSE AND MISSION STATEMENT**

The Ohio REALTORS® Charitable and Educational Foundation consists of a Scholarship Fund and an Ohio Property Disaster Relief Fund.

The 501C-3 organization as determined by the IRS is a tax exempt organization with a mission statement as follows.

It is the mission of the Ohio REALTORS® Charitable and Educational Foundation to provide scholarship assistance to full time students pursuing a minimum of a four year degree in real estate at Ohio colleges and universities offering a Bachelor's degree or Graduate degree.

The foundation will also provide for the receipt and distribution of funds that are directly related to property issues in the case of a disaster relief in the state of Ohio.

The Scholarship Foundation portion is an endowment whereas the interest from the principal shall be used for scholarships.

In the case of property disaster relief, the funds will be used in any portions or entirety.

The funds are separate and in distinct accounts.

## **TRUSTEES**

The Trustees of the fund shall serve three year terms.

The 2016 Trustees:      Daniel J. Aug  
                                 Sue Lusk-Gleich  
                                 James M. West

The Secretary/Treasurer is:      Timothy A. Lockwood

The address and contact information is as follows:

Ohio REALTORS® Charitable and Educational Foundation  
200 East Town Street  
Columbus, OH 43215  
Email: [Lockwood@ohiorealtors.org](mailto:Lockwood@ohiorealtors.org)  
P-614/225-6210  
F-614/241-2848

## **DONATIONS**

None in 2016 except noted from Disaster Relief/License Plate Renewals

## **FINANCIAL STATEMENTS**

The last audit was approved by the Trustees and covered the years 2013-2015. An audit is scheduled covering the years of 2016-2018, and will be conducted in 2019.

The Ohio Association of REALTORS® received reimbursement in the amount of \$3,000 as an administrative fee and \$200.00 for the filing of Form 990 as required by the state of Ohio. Filings are required by the IRS, the Secretary of State of Ohio and the Ohio Attorney General.

As of December 31, 2016 assets were:

**Charitable Fund: \$225,793.47**

**Helen Hendershott Memorial Fund: \$375,395.56**

**Ohio Housing Disaster Relief Fund: \$16,993.67**

## **SCHOLARSHIPS**

Scholarships were provided to students at The Ohio State University and the University of Cincinnati and Wright State University. The total amount issued was \$6,600.

\$1,400 - University of Cincinnati

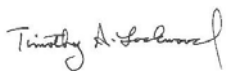
\$4,300 - The Ohio State University

\$1,000 - Wright State University

## **DISASTER RELIEF**

\$3,183 from License plate renewals for Ohio Housing Disaster Relief.

Respectfully Submitted,



Timothy A. Lockwood

Secretary/Treasurer

Ohio REALTORS® Charitable and Educational Foundation