

LARKSFIELD PLACE FOUNDATION, INC.

Quarterly Newsletter from the Larksfeld Place Foundation

Summer 2023



Larksfeld Foundation Friends:

The Larksfeld Place legacy, rooted in a vision espoused by like-minded Wichita visionaries, lives on in the Master Plan. That plan reflects a full embrace of the notion that older adults may experience an upward trajectory of vitality in the many spheres of meaning and fulfillment that comprise successful aging:

Social engagement - Community Service - Arts and Music - Fitness and Health - Learning - Spirituality

As a Foundation, we exist in partnership with Larksfeld Place Retirement Communities, Inc., a non-profit organization, to further the founders' vision. **A new initiative, only one aspect of our Master Plan, but a precursor to its grander elements, is a Path with auxiliary sites reflecting the pillars of the Founders' vision.**

Pledges and gifts totaling \$540,000 have been made to the Path project toward our goal of \$2,000,000 by June 22. Gifts toward the **Path**, made out to the Foundation, are tax-deductible. The following chart shows how our \$2,000,000 goal can be achieved:

Essential Gifts Chart for a \$2 million 'Fund The Path' Capital Campaign		
Gift Range (total over 3 years)	# Needed	\$\$ Needed
200,000+	1	\$250,000
100,000-199,999	1	\$150,000
75,000-99,999	2	\$170,000
50,000-74,999	4	\$240,000
30,000-49,999	5	\$160,000
20,000-29,999	6	\$130,000
15,000-19,999	8	\$140,000
10,000-14,999	12	\$160,000
TOTAL MAJOR GIFTS	39	\$1,400,000
7,500-9,999	25	\$200,000
5,000-7,499	30	\$180,000
3,000-4,999	35	\$140,000
1-2,999	Many	\$80,000
TOTAL GENERAL GIFTS	140	\$600,000
GRAND TOTAL	179	\$2,000,000
% Total from Major Gifts		70%



THE PATH
at
LARKSFIELD



LARKSFIELD
PLACE

*Continued
on the back*



Continued from the front:

Simply stated, our \$2,000,000 goal requires 4 things:

- 100% Participation of Board and Management
- 200 Gifts Toward \$2 Million
- Faith and Fidelity to the Founders Vision (“We exist to enrich the lives of older adults”)

Legacy Donor Event June 22 Comprised of Those Who Drive The Project past the Finish Line

Save The Date – June 22!! **First Mile Kitchen will host our legacy event at 6:00 p.m. that evening.** As a legacy donor, you are invited! What is a legacy donor? A legacy donor sacrifices to complete a project, not by the size of their gift, but by the sacrifice that is in their gift. That’s what matters. To accomplish the overall \$2,000,000 goal as a community, some have inquired about one or more of the following:

- Estate gifts
- Gifting a portion of an entrance fee
- The timing of a gift due to tax advantaged reasons
- Charitable Gift Annuities
- Charitable Remainder Trusts

Know that each type of gift has occurred at Larksfield in the past and would be welcome. Should you desire to speak to someone about a unique gift distribution or option, please contact Jason Wiley or Michael Griffin, and they will arrange the type of meeting best suited to your request.

Looking forward to joining you on the evening of **June 22! ‘A Path’ that began in 1988 with the Founders’ Vision continues to this day for those who believe in the Larksfield way!** That **Path** is a step into a future alive with vibrant prospects revealed in our Master Plan, designed to increase amenities, and enhance community connections, as the premier retirement community in South Central Kansas.

Michael Hambley, CEO

Foundation Financial Updates

Larksfield Foundation Balance Sheet – 03/31/2023

Assets	
Operating Cash	134,857
Investments	<u>2,434,768</u>
Total Assets	<u>2,569,625</u>

Liabilities	
Due to LPRC, Inc.	10,306

Net Assets	
Without Donor Restrictions	822,451
With Donor Restrictions	<u>1,736,868</u>
Total Net Assets	<u>2,559,319</u>
Total Liabilities & Net Assets	<u>2,569,625</u>

Larksfield Foundation Operating Statement For the Quarter Ended 9/30/2021

Contributions Received	14,056
Investment Income	<u>171,393</u>
Total Gains & Support	<u>185,449</u>

Program Fund Expenditures	10,632
Operating Expenses	<u>27,364</u>
Total Utilization of Funds	<u>37,996</u>

Change in Foundation Net Assets	<u>147,453</u>
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Financial Highlights

Through three quarters of FY2023 Larksfield Foundation gift receipts \$14,056, Foundation Investments yielded income of \$171,393, bringing total gains and support to \$185,449. Fundraising event expenses and operating costs year to date were \$37,996.

The Foundation provided \$10,632 in support to Larksfield Place Retirement Communities through its various funds. The Humanities & Enrichment Fund provided \$10,632 for various programs such as the Art Committee, Caring & Sharing, Fitness Center, Library, and Life Enrichment. The funds were used to purchase artwork for permanent display, provide financial aid to Larksfield employees, purchase books and subscriptions, and to support Larkfield’s Life Enrichment Program.

Thank you for your generous gifts to the Larksfield Foundation in support of Larksfield Place Retirement Communities!

Michael Griffin, CFO



Legacy Donor Event

Thursday, June 22nd
6:00 p.m.
First Mile Kitchen



Our Mission: *As the premier retirement community of South-Central Kansas, we exist to enrich the lives of discerning older adults by providing distinctive lifestyle, health and wellness services.*