The West Yellowstone Foundation (WYF) is celebrating 25 years of existence since it was founded by Arne and Steffi Siegel who remain active. From humble beginnings the Foundation has made great strides towards reaching its vision of becoming a significant force in charitable giving for the benefit of West Yellowstone.

Initially, growth was slow as WYF established itself in the community. Over time, as the goodwill and generosity of the public grew, WYF reached over $1 million in net assets in 2014 and as of June 30, 2016 its net assets were $1,172,000. In addition, donor endowments for the benefit of WYF totaled $391,000. The impact the Foundation has on the community is very significant. Taking into consideration the programs it supports, the scholarships, awards, and grants given, the total impact for the 2016 fiscal year exceeded $200,000.

West Yellowstone Foundation is a charitable foundation that solicits and manages endowments and special purpose funds. Additionally, it actively engages in fund raising activities to support its operational costs and to provide funding for grant and contract requests that benefit the community. Accounting for these activities requires separating the net assets of the Foundation into three funds as follows:

1. Permanently Restricted Funds comprised of endowments given in perpetuity in which only income is dispersed.

2. Temporarily Restricted Funds which includes endowments and special purpose funds with a determinable life in which all income and principal will be dispersed over a specified time period.

3. Unrestricted Funds which are used for funding management, operations, grants and contracts. The following are the balances of each of the funds as at June 30, 2016.

Permanently Restricted Net Assets $ 509,780

Temporarily Restricted Net Assets 622,817

Unrestricted Net Assets 39,047

Total Net Assets $ 1,171,644

Through its Executive Committee and Finance Committee, the Board of Directors and Executive Officer of WYF have the fiduciary responsibility to safeguard the restricted and temporarily restricted net assets and must be prudent in selecting investment vehicles that provide a good rate of return without assuming unreasonable risk. They must adhere to the terms of each individual agreement and make distributions that are required and reasonable considering rates of return.

The unrestricted net assets are those that are used to manage the business of the Foundation This encompasses fund raising, marketing, accounting, reviewing grant and contract requests, soliciting endowments, and managing the bus operations which is accounted for as a temporarily restricted fund.