FROM THE PRESIDENT

Whew! My VAC learning curve from November to the present has been . . .

**HUGE, members . . . HUGE!!**

I’d like to thank Jane Patton for the many hours she spent with me before she started her next chapter in her life. She was a good leader for the VAC and set the Presidency bar very high.

Thanks to all the volunteers who “pitched in” during the National Art Show, the Peace River Art Festival, and all the First Federal shows and Goff Gallery shows. Special thanks to the Committee Chairs and Committee Members who make the VAC a special place and bring new ideas to our programs and events. The VAC Staff worked hard to keep operations going while the Board of Directors and the Executive Committee conducted a search for a new Executive Director this past Spring. All the Directors worked overtime to keep the VAC the vibrant place it is.

I am so grateful to the art teachers who inspire students to explore their talents and create artwork. I am grateful to the volunteers and Board members who continue to promote our activities and support the ongoing efforts to make the VAC a great art center. Thanks to the Membership Committee for continuing the Artist Development Program and to Peace River Painters for starting the Plein Air Quickdraw, both popular and ongoing offerings.

I’m ready to start the next year serving all of you and look forward to your help, suggestions, donations and continued volunteer hours!

Constance Robison  
President of the Board

FROM THE EXECUTIVE DIRECTOR

It has been a pleasure becoming part of this creative and exciting organization, even if it was only for 23 days in the 2016 fiscal year. I have enjoyed getting to know those of you I have met and look forward to getting to know those of you I haven’t yet had the pleasure of meeting.

Thank you to the Executive Committee, Board of Directors, Volunteers, Instructors and Members for helping me get on board quickly and for your patience as I try to fully comprehend the day to day operations and potential of this wonderful facility. We are fortunate to have an incredible team of volunteers who work tirelessly every day to make your experience with the Visual Arts Center a great one. Special thanks to our hard working staff of dedicated professionals who patiently resolve issues every day with a smile. I am truly fortunate to have them on my team.

This is **YOUR** Visual Arts Center. It can become and provide whatever services and programs you dream it can. We encourage you to share with us your thoughts and ideas of what we together can do to make the Visual Arts Center all you want it to be.

Janet Watermeier  
Executive Director
TREASURER’S REPORT

Over the past year, many needed building improvements were completed. Thanks to the efforts of Mary Ann Tipton, our previous Executive Director, we have new air conditioning and the digital sign at the corner of Maud St. and Marion Ave. The VAC ended the year with a positive net income of $4,225, which is an improvement over last year’s loss. The income the VAC takes in from classes and membership dues only pays for 60% of annual operating costs. The rest must come from donations, sponsorships and fundraising events. Next year we will focus on developing a sustainability plan to better manage the high and low income swings.

Jolene Shong
Treasurer

STATEMENT OF ACTIVITIES
June 2015 through May 2016

<table>
<thead>
<tr>
<th>INCOME</th>
<th>BUDGET</th>
<th>ACTUAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Public Support</td>
<td>$ 92,301</td>
<td>$ 96,910</td>
</tr>
<tr>
<td>Release of Restricted Funds</td>
<td>9,583</td>
<td>0</td>
</tr>
<tr>
<td>Gift Shop Income</td>
<td>33,518</td>
<td>45,150</td>
</tr>
<tr>
<td>Program Services Income</td>
<td>181,721</td>
<td>159,065</td>
</tr>
<tr>
<td>Fundraising/Events</td>
<td>89,569</td>
<td>90,900</td>
</tr>
<tr>
<td>Other Income</td>
<td>5,315</td>
<td>4,485</td>
</tr>
<tr>
<td>TOTAL INCOME</td>
<td>$412,007</td>
<td>$396,510</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>EXPENSES</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Hospitality-Non program</td>
<td>$ 1,071</td>
</tr>
<tr>
<td>Advertising</td>
<td>5,675</td>
</tr>
<tr>
<td>Operating Expenses</td>
<td>61,485</td>
</tr>
<tr>
<td>Repair &amp; Maintenance</td>
<td>10,796</td>
</tr>
<tr>
<td>Employee Expense</td>
<td>134,981</td>
</tr>
<tr>
<td>Printing Expense</td>
<td>0</td>
</tr>
<tr>
<td>Public Support Expense</td>
<td>1,605</td>
</tr>
<tr>
<td>Gift Shop Expense</td>
<td>23,167</td>
</tr>
<tr>
<td>Program Services Expense</td>
<td>124,745</td>
</tr>
<tr>
<td>Fundraising Expense</td>
<td>44,257</td>
</tr>
<tr>
<td>TOTAL EXPENSES</td>
<td>$407,783</td>
</tr>
</tbody>
</table>

| NET ORDINARY INCOME | $ 4,225 | $ 782 |

<table>
<thead>
<tr>
<th>OTHER INCOME</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Restricted Funds Current Income</td>
<td>$ 69,104</td>
</tr>
<tr>
<td>Restricted Funds Current Expense</td>
<td>9,583</td>
</tr>
<tr>
<td>NET OTHER INCOME</td>
<td>$ 59,521</td>
</tr>
</tbody>
</table>

| NET INCOME | BEFORE DEPRECIATION AND IN‐KIND | $ 63,746 |

STATEMENT OF FINANCIAL POSITION
May 31, 2016

<table>
<thead>
<tr>
<th>ASSETS</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Checking &amp; Savings Accounts</td>
<td>$ 35,165</td>
</tr>
<tr>
<td>Fixed Assets</td>
<td></td>
</tr>
<tr>
<td>Equipment</td>
<td>$117,333</td>
</tr>
<tr>
<td>Building Improvements</td>
<td>200,580</td>
</tr>
<tr>
<td>Building</td>
<td>578,304</td>
</tr>
<tr>
<td>Furniture &amp; Fixtures</td>
<td>15,081</td>
</tr>
<tr>
<td>Less: Accumulated Depreciation</td>
<td>($534,390)</td>
</tr>
<tr>
<td>Total Fixed Assets</td>
<td>376,908</td>
</tr>
<tr>
<td>TOTAL FIXED ASSETS</td>
<td>$412,072</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>LIABILITIES &amp; FUND BALANCE</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Current Liabilities</td>
<td>4,357</td>
</tr>
<tr>
<td>Fund Balance</td>
<td></td>
</tr>
<tr>
<td>Unrestricted Net Assets</td>
<td>$335,882</td>
</tr>
<tr>
<td>Restricted Funds</td>
<td>8,088</td>
</tr>
<tr>
<td>Change in Fund Balance</td>
<td>63,746</td>
</tr>
<tr>
<td>Total Fund Balance</td>
<td>$407,715</td>
</tr>
<tr>
<td>TOTAL LIABILITIES &amp; EQUITY</td>
<td>$412,072</td>
</tr>
</tbody>
</table>

BOARD OF DIRECTORS
2015 - 2016
Officers
Constance Robison, President
Alexia Martin, Vice President
Jolene Shong, Treasurer
Nanette Crist, Secretary

Directors
Patt Bacon, Exhibits
Bruce Bagge
Jim Beech,** Education
Mary Cavanagh,** Volunteers
Ellen Harvey**
Judi Roth**
Steve Strunk
Sue Taylor, Membership
Bob Weitz*

*Term Expires - To serve 1+ year
**Term Expires - To serve 2+ years

Term Ending – Not Returning
Patt Bacon
Bruce Bagge
Nanette Crist
Sue Taylor

MANAGEMENT TEAM
Staff
Executive Director
Janet Watermeier
Programs Manager
Kimberly Phillips
Bookkeeper
Misty L’Ecuyer
Gift Shop Manager
Thalía Lewis
Communications Specialist
Michelle Lucia
Facilities Manager
Keith Charron

Volunteers
Volunteers & Membership
Mary Cavanagh
Exhibits First Federal Gallery
Patt Bacon
Exhibits Gulf Gallery
Marquelynn Raposa
Education
Jim Beech
Library

Top Donors, Sponsors & Grants
Selby Foundation $30,000
Endowment Trust $30,000
Palm Auto Mall $8,000
Roth Foundation $6,000
Mark Byrd for Mary Byrd $5,000
Nanette Crist $1,500
Roger & Linda Tetrault $1,000
Millennium Physician Group $1,000

FRIEND - $150
Kit Abraham, Camille Amy, Becky Bovell, Dianne Brooks, Mary Cavanagh, Nanette Crist, Thomas Deuley, Patty Flynn, Karen Jacobsen, Susan Krasny, Liz Leone, Alexia Martin, Helen Paul, Juanita Pawlisch, Susan Reeves, Constance Robison, Judi Roth, Susan Taylor, Roxie Vetter, Robert Weitz, Dori Wine

ADVOCATE - $500 (for 2)
Dr. Richard & Lynn Pitz

SUPPORTER - $250 (for 2)

42 Patron Members
On April 9, 2016 the Endowment Trust hosted Palette to Palate for the fifth time. This evening event provided a unique art and a gourmet dining experience while raising over $7,500 for the Endowment Trust.

On April 9, 2016 the Endowment Trust hosted Palette to Palate for the fifth time. This evening event provided a unique art and a gourmet dining experience while raising over $7,500 for the Endowment Trust.

**Becky Bovell, President**

---

**VAC ENDOWMENT TRUST, INC**

**FINANCIAL SUMMARY**

<table>
<thead>
<tr>
<th></th>
<th>5/31/15</th>
<th>5/31/16</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contributions &amp; Grants</td>
<td>$ 9,370</td>
<td>$ 10,773</td>
</tr>
<tr>
<td>Investment Income</td>
<td>11,005</td>
<td>18</td>
</tr>
<tr>
<td>Other Revenue</td>
<td>0</td>
<td>28,090</td>
</tr>
<tr>
<td>Total Revenue</td>
<td>$ 20,375</td>
<td>$ 38,881</td>
</tr>
<tr>
<td>Grants Paid</td>
<td>0</td>
<td>60,357</td>
</tr>
<tr>
<td>Other Expenses</td>
<td>14,440</td>
<td>24,861</td>
</tr>
<tr>
<td>Total Expenses</td>
<td>$ 14,440</td>
<td>$ 85,218</td>
</tr>
<tr>
<td>Revenue – Expenses</td>
<td>5,935</td>
<td>($ 46,337)</td>
</tr>
<tr>
<td>Total Assets</td>
<td>$819,124</td>
<td>$716,651</td>
</tr>
<tr>
<td>Total Liabilities</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Net Assets</td>
<td>$819,124</td>
<td>$716,651</td>
</tr>
</tbody>
</table>

**ENDOWMENT TRUST ANNUAL REPORT 2015 - 2016**

The Endowment Trust is the long-term financial custodian for the Visual Arts Center. We provided $60,000 of funds over this past year for VAC’s special projects and $357 towards Bowls Awards for artists. Endowment Trust Directors are responsible for acquiring new donors, managing the trust’s portfolio, distributing earned income to the VAC and establishing a perpetual asset base.

The Trust’s balance at the end of May 2016 was $716,651. The Endowment Trust has donated over $304,000 to the VAC in the past 18 years. Every board member attends a VAC Board meeting, rotating each month, to ensure the lines of communication are open between each entity.

On April 9, 2016 the Endowment Trust hosted Palette to Palate for the fifth time. This evening event provided a unique art and a gourmet dining experience while raising over $7,500 for the Endowment Trust.

**Becky Bovell, President**

---

**ANGEL WALL CONTRIBUTORS**

In 1998, the Visual Arts Center Endowment Trust was established to ensure the Center’s contributions through a perpetual asset base. Annual income from the Trust supports important Center programs and capital improvements. VAC’s special projects have included security, art display improvements, and communications of late. We hope you will include the Endowment Trust in current charitable donations and in your estate planning.

**Rembrandt Red - $100,000+**
The Marnie and Fred Babcock Family
The William and Betty Lou Baxter Estate
Carolyn Bretz Estate

**O’Keefe Orange - $50,000**
Fred Babcock Estate

**Gauguin Gold - $25,000**
William and Suzanne Bowles
Lala Keiser Estate
Hudson Family Foundation
Roylance and Mary Sharp Memorial

**Goya Green - $10,000**
Jane Brenner Legacy
Mark A. Byrd in Memory of Mary Ellen Byrd
Rebecca Durig
Donald and Susan Krasny
The Klein Family in memory of Viola Odenheimer

**Botticelli Blue - $5,000**
Samuel and Ingrid Carroll
Richard and Tricia Condon
Tricia Condon in Memory of Richard Condon
William and Patricia Cote
Creekmore Livingston, Inc.
Jack Durig Memorial
Guy and Annette Emerich
Dave and Christel Gerdel
Eugene and Jane Geronime
Inzer Amos Haft Memorial
Paula and Bucky McQueen
Jim Nuzzo
Brian and Mary M. Presley
William and Constance Robison
Mike and Mary Trewworg

**Monet Mauve - $2,500**
Byron and Muriel Brower
Dorothy Chatterton Memorial
Marcia Clark
Ward Clark Memorial
Fred Clarke Memorial
Vern Durst Memorial
Barbara Galvin
T. Craig Martin and Tina Narr Mosaic

**Van Gogh Violet - $1,000**
Wayne and Barbara Albin
Robert and Kathy Amrhein
Lew Bennett
Jane Brenner
Edwina Brown Memorial
Dan and Cecelia Brubeck
Jim Burnett Memorial
Lisa Michele Capone Memorial
Eugene Christensen Memorial
Carole E. Cobb Memorial
Lorraine Collins
John and Nancy Dauster
Anne Kelly Gateff
J. Brown Hardison Memorial
Jackson C. Henry Estate
Cory Horne Memorial
Hudson Land and Cattle, LLC
Margret Johnson Memorial
Steve and Cheryl Karba
Mark Katz and Robin Bayne
Thomas and Carol Kerr
Rex and Roberta Koch

**Bruce Matoon Memorial**
**Priscilla Michaud**
**Thomas O’Brien Memorial**
**B.J. O’Connor Memorial**
Bob and Judy Oswald
Owen Ames Kimball Company
Bob and Cate Peterson
Louis T. Roth Foundation
Camille Yoder-Ryan
Tom and Roseann Samson
Marianne Schenkel
Daniel H. Smith
Garnett Scholl
Deborah Seter Memorial
Don and Laurie Shirey
Robert and Jane Spencer
Ervin Tuttle Memorial
Michele Valencourt
Steve and Kathleen Warwick
2015 - 2016 ACTIVITY HIGHLIGHTS

10th Biennial National Art Exhibit (NAE)
The 2016 NAE was an overwhelming success, with more than 630 entries from 317 artists from across the U.S. and Canada. More than 3,000 people viewed the show, juried by Jeffrey T. Larson. Thanks to our generous sponsors, award money exceeded $7,000. The Best of Show went to Bill Farnsworth for his “On the Line.”

Plein Air Quickdraw
Newly initiated by affiliate group Peace River Painters, the competition was judged on our patio and the works exhibited in Rebecca Hall.

Hired New Executive Director
Constance Robison, VAC President
Janet Watermeier, Executive Director
Becky Bovell, Endowment Trust President

Volunteer Social
200+ Volunteers
Volunteer of the Year
The Exhibit Committee
Patt Bacon, Chair

Artist Development Program – Brought to you by the Membership Committee, this “Members Only” series focuses on issues and ideas for enhancing your artistic development. Critiques and topics from participating in an art fair to pricing and framing your art.

Don Cavanagh, Bruce Bagge & Jim Beech

Community Events
- Canvass for a Cause for AMI Kids
- Empty Bowls Project for Homeless Hunger
- Habitat for Humanity Mailbox Painting
- Punta Gorda Chamber Corks & Canvass
- 3 - $500 Student Scholarships
- 3 - Charlotte County Schools Art Shows
- Art with Art
- Art without Boundaries, Mneme Therapy

Corporate Partners - $2,500 to $5,000

The Visual Arts Center is a 501(c)3 non-profit organization dedicated to the creation and enjoyment of the arts in Southwest Florida. Founded in 1961 by local artists, its mission is to inspire, explore, create and promote the visual arts in an effort to enrich the life in our community. It is supported solely through membership dues, class fees, special events, annual gifts, corporate sponsorships, and grants, including annual grants from the Visual Arts Center Endowment Trust. Membership is open to all.