

## From the Director



Dear Friends of the Portiuncula Foundation,

The annual *Little Portion of God's Goodness Awards* brunch on June 14, 2011 brought the foundation's fiscal year to a joyful close. True to its mission to support efforts to advance health and well-being in communities where the Sisters of St. Francis of the Neumann Communities minister, the foundation awarded grants to four 501 (c)(3) corporations in western Pennsylvania and four ministries sponsored by the Sisters of St. Francis. Being able in a small way to collaborate in the good work carried out by these organizations and ministries is gratifying to both the board and the sisters.

Since June 2011 marked the seventh year of awarding grants, an analysis of the previous six years' grants was presented to the board at its annual meeting in November 2010. As a result of that analysis, the general guidelines were revised and published on the redesigned Portiuncula Foundation website. The board, reaffirming its fiduciary responsibilities of growing the fund and guaranteeing the purpose and mission of the foundation, devised and implemented a plan for assessing the foundation's investment strategies and socially responsible investment guidelines.

The foundation's unaudited total assets at the end of fiscal year June 2011 were \$3,457,890, a gain of 11% over the past fiscal year. Despite the volatility of the market over the past fiscal year, an unexpected increase in contribution income as well as the performance of our portfolio enabled the foundation to award a total of \$93,500 in grants and nursing scholarships as well as budget \$96,000 for distribution in the coming year. Our name, 'Portiuncula,' literally means 'little portion' and conveys the fact that our individual grant amounts are not 'great amounts.' However, we believe and trust that God's goodness will multiply the impact of each 'little portion' given for the good works done by the organizations receiving them.

In these challenging economic times, the Portiuncula Foundation remains committed to the support of organizations whose mission advances health and well-being in areas where the sisters live and work. It is my privilege to provide you with this report on how the foundation has fulfilled this commitment during the 2010-2011 fiscal year.

Peace and all good,

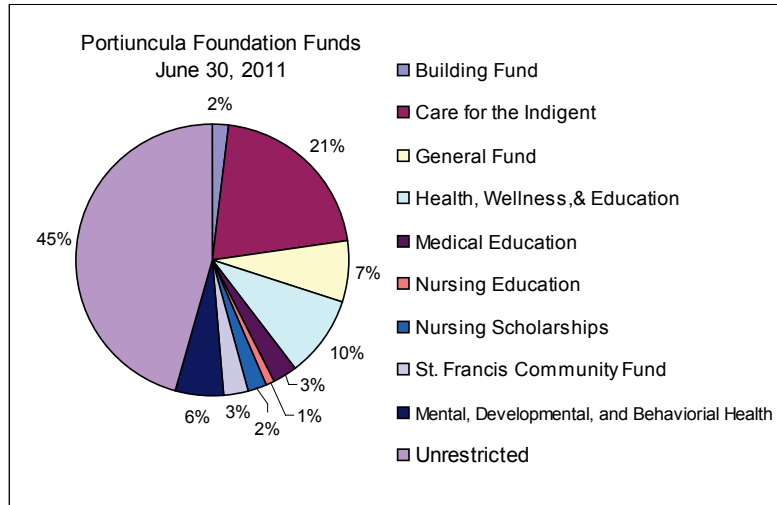
*Sister Marlene Kline*

## Assets and Funds

### TWO YEAR COMPARISON BALANCE SHEET

	06/30/11	06/30/10
<b>ASSETS</b>		
Cash	17,730.24	13,479.29
Contributions Receivable	27,118.39	3,778.96
Investments at Cost	3,153,601.17	3,014,951.97
FMV Adjustment	259,440.20	(130,055.92)
Investments at FMV	3,413,041.37	2,884,896.05
Fixed Assets-net	0.00	0.00
<b>TOTAL ASSETS</b>	<b>\$3,457,890.00</b>	<b>\$2,904,736.30</b>
<b>LIABILITIES &amp; NET ASSETS</b>		
<b>TOTAL LIABILITIES</b>	1.12	3,082.33
Beginning Net Assets	2,901,653.97	2,653,127.59
Current Year Net Income	556,234.91	248,526.38
<b>TOTAL NET ASSETS</b>	<b>3,457,888.88</b>	<b>2,901,653.97</b>
<b>TOTAL LIABILITIES &amp; Equity</b>	<b>\$3,457,890.00</b>	<b>\$2,904,736.30</b>

## Assets and Funds continued



The funds restricted to the listed categories in the chart at the left are also restricted geographically to western Pennsylvania.

The unrestricted assets support the efforts of the Sisters of St. Francis of the Neumann Communities to advance health and well-being in areas where the sisters live and work

Grants awarded in June 2011 amounted to 3% of total assets; administrative and salary expenses were 1%.

## Grant Recipients

### East Liberty Family Health Care Center, Inc.

\$15,000 to help support the Pediatric Outreach Program which empowers underserved and marginalized young women to remove non-medical barriers that have contributed to their poverty and poor health for themselves and their young children

### Emmaus Community of Pittsburgh, Inc.

Serves adults with intellectual disabilities and Autism Spectrum Disorder

\$10,000 to support Emmaus Community's respite programs for those being cared for by aging parents

### Angel's Place, Inc.

Provides single parents who are full time students with childcare and family support programs

\$10,500 for partial funding of an infant teacher

### Sisters Place, Inc.

Founded by 14 congregations of women religious in southwestern Pennsylvania to address the needs of homeless single parents and their children

\$5,000 to support the six-week Summer Camp for the children

### Sisters of St. Francis of the Neumann Communities

\$15,000 to supplement the food program at St. Elizabeth and St. Clare mission schools in Africa

\$15,000 for general purposes in the nursing care of the sisters in their Western Pennsylvania Region

\$12,500 for a Change a Heart Volunteer to serve at a western Pennsylvania health clinic that cannot afford the stipend

\$2,000 to help defray the costs of Summer Service Camp with the poor in Waynesburg, Pa.

## Scholarship Recipients

The Portiuncula Foundation grants scholarships on an objective and nondiscriminatory basis to one or more students working to obtain a nursing diploma or degree at a western Pennsylvania Catholic institution of higher education. The families, who originally established these memorial scholarships at the former St. Francis Medical Center School of Nursing, transferred them to the foundation. The scholarship application process is administered by the Portiuncula Foundation, while selection of awardees is made by the respective donor families.

\$5,000 awarded to St. Francis University, Loretto, Pa. for Chelsea B. Langford, selected by the Deithorn family to receive the Teresa Lynn (Terri) Deithorn Memorial Nursing Scholarship.

\$2,000 awarded to La Roche College, Pittsburgh, Pa. for Amy L. Williams, OSF selected by Mrs. Frances Ellsworth to receive the Major C. Humenansky Nursing Scholarship.

\$1,500 awarded to St. Francis University, Loretto, Pa. for Juliana Gustafson, selected by Mrs. Frances Ellsworth to receive the Frances and Forrest Ellsworth Nursing Scholarship.

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## PORTIUNCULA FOUNDATION

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