2006 was a year of building and development for the Northwest Federal Credit Union Foundation. During the year, we received our 501(c)3 designation which allowed members to support many of the Foundation’s worthy efforts through direct tax-deductible donations. Members contributed $27,880 in the Foundation’s first-ever fundraising effort and ten $2,500 scholarships were awarded to aspiring student members as part of the Foundation’s second annual Ben DeFelice Scholarship program.

Our efforts during 2006 focused on empowering people to improve the quality of their lives through a number of financial education initiatives. We worked tirelessly to fulfill the Foundation’s mission: “Northwest Federal Credit Union Foundation promotes and manages NWFCU’s charitable activities and participates in financial literacy education and other programs that reflect the interests of our membership and the community as a whole.”

In 2006 we once again sponsored elementary school visits by the children’s book author Sam X. Renick, and his featured book character Sammy Rabbit, to spread the important message of saving. Through these events, we reached 1,225 students in elementary school assemblies and 1,000 children at the annual Vienna, Virginia Halloween parade.

The Foundation also continued its participation in the Dranesville Elementary reading project and we partnered with the Virginia Council of Economic Education for Family Fun Night at Little Run Elementary School. Our monetary donations to the elementary schools included a $3,000 contribution to Dranesville Elementary to be used for teacher professional development.

Reaching out to high school-age children, the Foundation sponsored the Reality Store with nearly 500 Herndon High School seniors. The Reality Store is a simulated budgeting exercise in which high school students are assigned an arbitrary financial status, and given the challenge of creating a budget.

Additional contributions made by the Foundation in 2006 included the Credit Union Cherry Blossom 10 Mile Run in support of Children’s Hospitals, the Special Olympics, and the World Council of Credit Unions to support the international movement to develop credit unions across the globe.

Our growth and successes achieved during this year of building have been exciting, and the people we’ve reached and empowered through our events and donations have exemplified our mission. We look forward to the year ahead where we continue our pledge of people helping people.
Treasurer's Report
BELINDA BURKE

Northwest Federal Credit Union Foundation
Statement of Financial Position
December 31, 2006

ASSETS

Cash and cash equivalents $43,376
Accounts Receivable 50,625
Total Assets $94,001

LIABILITIES AND NET ASSETS

Liabilities:
Total Liabilities $ 0

Net Assets:
Unrestricted 94,001
Total Net Assets 94,001
Total Liabilities and Net Assets $94,001

Northwest Federal Credit Union Foundation
Statement of Activities and Change in Net Assets
For the Twelve Months Ending December 31, 2006

Revenues
Contributions $69,047
Total Revenues 69,047

Expenses
Scholarships 25,000
Charitable Contributions 22,000
Financial Literacy 6,224
Administrative Expenses 1,253
Total Expenses 54,477

Change in Net Assets 14,570
Unrestricted Net Assets at Beginning of Year 79,431

Unrestricted net assets at 12/31/06 $94,001

Belinda Burke

Belinda Burke
Treasurer
With Gratitude . . . 2006 Foundation Donors

Leader - $1000 and above
Anonymous - In Memory of William E. Bauer
William Bell - In Memory of Ben DeFelice
Joseph B. & Jeanne A. Borzomati
Gary E. Coene - In Memory of Mary Coene
Barbara d’Andrade
Mary A. DeFelice - In Memory of Alma DeFelice
Mary G. Dodson
Dave and Donna Hartmann
Mary Kourembis - In Memory of Ben DeFelice
N. Bradford May, Northwest Financial LLC
President/CEO
John & Nancy McMahon
Mr. & Mrs. Thomas A. Ryan
Charles R. “Bob” Scott - In Memory of A.T. “Tony” Zaia
Dean W. Scott
The James Stroud Family
Juri Valdov
Josephine Weber - In Memory of Karl H. Weber
Robert McKay White

Friend - $100 to $249
Anonymous (7)
Anonymous - In Memory of Rita Merthan
Lea and Anne Adams - In Memory of OC members who died serving their country
Irving Blandford
Suzanne Campagna
Robert Cantwell
William Carter - In Memory of William D. Simmons
Isabelle D. Cummings
Walter and Carolina d’Andrade
Anthony DeFelice
Ralph DeFelice - In Memory of my brother William F. Delaney
James Downs - In Memory of Ben DeFelice
Patricia and Bill Duryee
Karl Feuerpfeil - In Memory of Nancy Feuerpfeil
Doris M. Gibbons - In Memory of Lyman B. Kirkpatrick
Philip & Dianne Gregory - In Memory of Ben and Alma DeFelice
Kathryn Halpern
Eric Henderson
Rae Huffstutler
Mr. & Mrs. K. M. Kidwell - In Memory of Ben DeFelice
Michael & Joanna Masakowski
Terry McGurn - In Memory of Sally McGurn
Shirley A. Miller - In Memory of Ben DeFelice
Konrad Mueller
Howard and JoAnn Oberheu
David & Victoria Pletcher
Ted Poling - In Memory of Deceased Former Colleagues in CIA
Kathryn Halpern
Eric Henderson
Rae Huffstutler
Mr. & Mrs. K. M. Kidwell - In Memory of Ben DeFelice
Michael & Joanna Masakowski
Terry McGurn - In Memory of Sally McGurn
Shirley A. Miller - In Memory of Ben DeFelice
Konrad Mueller
Howard and JoAnn Oberheu
David & Victoria Pletcher
Ted Poling - In Memory of Deceased Former Colleagues in CIA

Partner - $500 to $999
Anonymous
Gary Chase
Mary Frances Quaid
Robert Ritz

Sponsor - $250 to $499
Anonymous
Thomas & Susan Benjamin
Vincent J. Bosak
Belinda Burke
Gerrianne Burks - In Memory of Ben DeFelice
Jeffry Canose - In Memory of Barry Castiglione
Leo & Bobbie Cardillo
Mr. & Mrs. William J. Cook
Mary Corrado - In Memory of Edna V. Fritz
Laura and Mark Dawson - In Memory of Ben & Alma DeFelice
Chuck Molina
Joel Ticknor
Francis Vandamm - In Memory of Ben DeFelice

Additional Contributors
Anonymous (8)
Anonymous - In Memory of Robert C. Ames
Anonymous - In Tribute to Dr. Cameron
Anonymous - In Memory of My Brothers
Anonymous - In Memory of Arthur W. Donahue
Ruth A. Alpaugh
Ronald Bantom
Richard & Francie Bodkin
Max Bullock
Ellen Dickerson
Bruce Ebner
Leon C. Gamble - In Memory of Ben DeFelice
Steve & Charlotte Gianos
Mary D. Harris
Bengt Herder
Vincent Heyman
Margaret Heyn - In Memory of John G. Heyn
Robert Jaster - In Memory of Ben DeFelice
Linda Koulakjian
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Gerald L. Liebenau
Dorothy Rae Peters
Walter S. Rothschild
Joan Slauer
Dorothy Snyder
Robert Van Benthuyesen

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