



ANNUAL REPORT

2012



COURAGE
CENTER
CAMPS



Camps of Courage & Friendship
A partnership of
Camp Courage and Friendship Ventures



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Dear Friends,

Our 2012 year in review is highlighted with the completion of joining Camp Friendship and Camp Courage! The newly-formed organization now features five lakeside camp locations and brings together two of Minnesota's largest and most dynamic camp providers in the disability community. Using the interim name of Camps of Courage & Friendship (CCF), the nonprofit is governed by a volunteer board of 12, with equal representation from Courage Center and Friendship Ventures.

Our programs and services expanded with the respite care program enrollment increasing another 5% over the previous year. Programs at Camp Eden Wood continued with new day camp program offerings providing metro campers with a transition option to resident camp. Ventures Travel relocated to a new office location to help position the service for growth and free up space at Camp Eden Wood for new programs. Work began on program planning for a therapy horse program, set to launch in 2013. Also exciting to note is that CCF is dedicated to return programming to Camp Courage North for the first time since 2010.

Donations increased 20% over 2011, boosted by support from Camp Courage donors and contributions given in support of two challenge grants. Challenge grants of \$100k from The Wasie Foundation and \$25k from an anonymous donor (whose children attended camp years ago) helped to significantly increase year-end giving. All new gifts, all increases over previous year's gifts and all renewal of lapsed donors qualified for the match. A total of \$212k in cash gifts and pledges was raised by the year-end deadline; combined with the matching gifts, the campaign exceeded \$337k. Thank you to everyone for the great start on CCF fund-raising efforts. Additionally, the Camp Friendship Auxiliary raised a record amount of financial support... \$20k!

Friendship Ventures/CCF closed out the "More Than Love" capital campaign with \$1.2M in cash donations/pledges and \$521k of in-kind donations of materials and labor for a total of \$1.74M in capital improvements towards a goal of \$1.35M. (This total does not include \$450k for the Therapy Horse program).

Facility improvements from the previous year brought in a full year of use for the newly-remodeled DeGross Center, an upgraded space to better accommodate larger groups. A re-roofing project for all buildings at Camp New Hope was coordinated by Lions with corporate support from Home Depot. Construction of a new Program Pavilion at Camp Friendship for indoor activities, picnics and fireside programs received many in-kind gifts of labor and materials and financial support from the Morgan Family Foundation.

While there is much learning ahead, we are confident so much more can be accomplished by working together instead of separately. When it comes to serving children and adults with disabilities, we are better together.

In Friendship,

Ed Stracke

President & CEO
Camps of Courage & Friendship

Camp Courage, Maple Lake

Camp Friendship, Annandale

Camp Eden Wood, Eden Prairie

Camp Courage North, Lake George

Camp New Hope, McGregor

CampsCourageFriendship.org

FINANCIAL HIGHLIGHTS

“FRIENDSHIP VENTURES - CAMPS OF COURAGE & FRIENDSHIP”

FOR THE TWELVE MONTHS ENDING DECEMBER 31, 2012

BALANCE SHEET

2012

2011

ASSETS

Total Cash	\$	6,458,081	1,491,861
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Total Accounts Receivable	\$	6,616,936	578,493
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Total Current Assets	\$	13,075,017	2,070,354
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Total Long-Term Assets	\$	8,552,731	5,814,849
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Total Assets	\$	21,627,748	7,885,203
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LIABILITIES

Total Current Liabilities	\$	535,478	570,646
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Total Long Term Liabilities	\$	543,820	670,341
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Total Liabilities	\$	1,079,298	1,240,987
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Fund Balance	\$	6,634,215	6,517,764
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Net Surplus (Deficit)	\$	13,914,235	126,452
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Ending Fund Balance	\$	20,548,450	6,644,216
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Total Liabilities & Fund Balance	\$	24,627,748	7,885,203
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FRIENDSHIP VENTURES - CAMPS OF COURAGE & FRIENDSHIP

Fund raising ended on a strong note in 2011, adding \$327,000 in the last month. Increased giving from current donors, renewed support from lapsed donors and the addition of a number of new donors helped boost overall results. Our assets grew as a result of the Camp Courage acquisition. Total assets at Dec. 31, 2012 were \$21,627,748 – which includes the investment assets of the Friendship Foundation.

FRIENDSHIP FOUNDATION UPDATE

The Friendship Foundation, established to provide financial support to Friendship Ventures, continues to be a valuable asset to the organization. The Friendship Foundation investment portfolio had a good year, with the return on core investments at 11.1%.

REVENUES

Service Fees	\$	3,525,606
Public Support/Contributions	\$	11,298,976
Other Sources	\$	64,886
Realized Gains/Losses on Assets	\$	162,827
TOTAL REVENUES	\$	15,052,295

EXPENSES

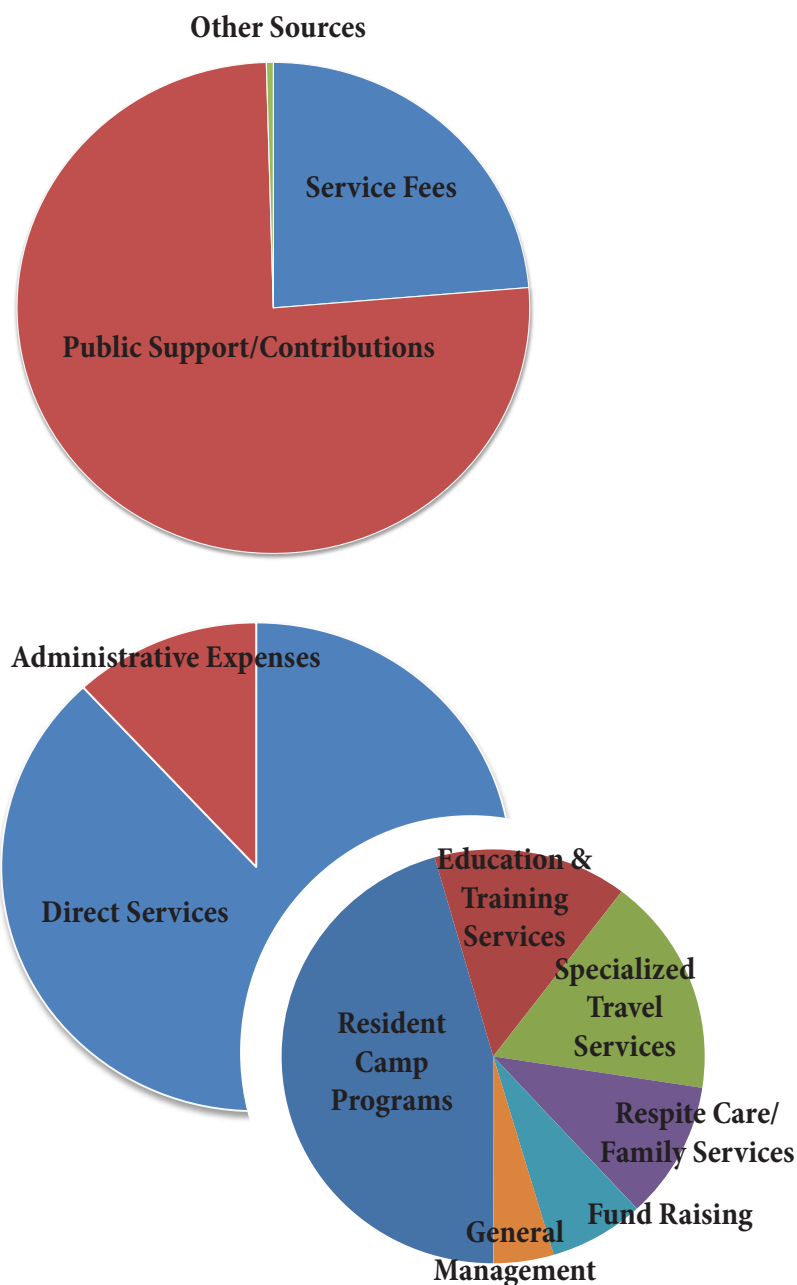
Direct Services*	\$	4,391,636
Administrative Expenses**	\$	591,565
TOTAL EXPENSES	\$	4,983,201

*DIRECT SERVICE EXPENSE BY PROGRAM

Resident Camp Programs	\$	2,268,703
Education & Training Services	\$	739,302
Specialized Travel Programs	\$	850,250
Respite Care/Family Services	\$	533,381

**ADMINISTRATIVE EXPENSES BY TYPE

Fund Raising	\$	361,585
General Management	\$	229,980



Mayer Hoffman McCann P.C., an accounting firm independent of our organization, audited Friendship Ventures and Friendship Foundation 2011 finances. A consolidated summary of their findings is shown above. Copies of complete financial statements and the auditor's report are available for inspection during regular business hours at our headquarters, located at Camp Friendship.