

**RUTH ST. JOHN AND JOHN DUNHAM  
WEST FOUNDATION, INC.**

**CONDENSED FINANCIAL STATEMENTS**

**DECEMBER 31, 2025 AND 2024**



## INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors  
Ruth St. John and John Dunham West Foundation, Inc.  
Manitowoc, Wisconsin

Management is responsible for the accompanying condensed financial statements of Ruth St. John and John Dunham West Foundation, Inc. (a nonprofit organization) which comprise the condensed statements of financial position as of December 31, 2025 and 2024, and the related condensed statements of activities for the years then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all of the disclosures and the statements of cash flows in accordance with accounting principles generally accepted in the United States of America. If the omitted disclosures, and statements of cash flows were included in the condensed financial statements, they might influence the user's conclusions about the Foundation's financial position, change in net assets, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

The accompanying 2025 and 2024 condensed financial statements were compiled by us from financial statements that did not omit substantially all of the disclosures and the statements of cash flows required by accounting principles generally accepted in the United States of America that we previously audited as indicated in our report dated March 25, 2026.

HAWKINS ASH CPAS, LLP

A handwritten signature in cursive script that reads "Hawkins Ash CPAs, LLP".

Manitowoc, Wisconsin  
March 25, 2026

**RUTH ST. JOHN AND JOHN DUNHAM WEST FOUNDATION, INC.**

CONDENSED STATEMENTS OF FINANCIAL POSITION

	DECEMBER 31,	
<u>ASSETS</u>	2025	2024
Cash	\$ 2,066,117	\$ 121,161
Investment income receivable	92,865	49,590
Refundable taxes	-	-
Investments, at market value	141,799,990	123,412,207
Other assets	1,392,555	1,335,211
<b>TOTAL ASSETS</b>	<b>\$ 145,351,527</b>	<b>\$ 124,918,169</b>
<u>LIABILITIES AND NET ASSETS</u>		
LIABILITIES	\$ 2,559,094	\$ 664,144
NET ASSETS	142,792,433	124,254,025
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 145,351,527</b>	<b>\$ 124,918,169</b>

CONDENSED STATEMENTS OF ACTIVITIES

	YEAR ENDED DECEMBER 31,	
	2025	2024
Interest income	\$ 1,291	\$ 1,130
Investment return, net	25,031,057	23,787,068
Grants refunded	3,597	62,884
Other income	2,427	10,303
<b>TOTAL REVENUE, GAINS AND OTHER SUPPORT</b>	<b>25,038,372</b>	<b>23,861,385</b>
Program grants	5,270,555	4,838,720
Garden operating expenses	530,191	497,912
Administrative expenses	351,722	315,489
Provision (credit) for taxes	347,496	330,631
<b>TOTAL EXPENDITURES</b>	<b>6,499,964</b>	<b>5,982,752</b>
<b>CHANGE IN NET ASSETS</b>	18,538,408	17,878,633
<b>BEGINNING NET ASSETS</b>	124,254,025	106,375,392
<b>ENDING NET ASSETS</b>	<b>\$ 142,792,433</b>	<b>\$ 124,254,025</b>

## 2025 GRANTS

DISTRIBUTED TO	AMOUNT APPROVED
Above & Beyond Children's Museum	\$25,000
Alzheimer's Association, Inc.	\$7,000
American Heart Association (Heart-a-Rama)	\$2,500
Ascend Services Inc	\$115,000
Association for the Developmentally Disabled of Manitowoc County, Inc.	\$5,000
Bellin College	\$120,000
Big Brothers Big Sisters Wisconsin Shoreline, Inc.	\$35,000
Boys & Girls Club of the Fox Valley, Inc. for the Manitowoc Club	\$45,000
Capitol Civic Centre, Inc.	\$71,000
CASA of East Central Wisconsin	\$20,000
Children's Hospital of Wisconsin Foundation, dba Children's Wisconsin	\$55,863
City of Kiel Fire Dept & Ambulance Service	\$25,000
City of Manitowoc K-9 Fund	\$5,000
City of Manitowoc, on behalf of the Friends of the Manitowoc Skatepark	\$100,000
City of Manitowoc, on behalf of the Manitowoc Police Dept	\$2,000
City of Manitowoc, on behalf of the Rahr West Art Museum	\$15,000
City of Two Rivers, on behalf of the Two Rivers Fire Department	\$100,000
City of Two Rivers, on behalf of the Two Rivers Parks & Rec Dept	\$100,000
Conservation Education Inc. of Manitowoc County	\$15,000
CORE Treatment Services, Inc.	\$30,000
Crossfire Ranch, Inc.	\$10,000
Earl O. Vits Memorial Trust, dba Camp Sinawa	\$105,000
Eternal Flame and Veterans Memorial Fund	\$5,000
Exodus Transitional Care Facility, Inc.	\$5,000
Foundations Health & Wholeness, on behalf of RAYS in Manitowoc County	\$15,000
Franciscan Center, Inc.	\$31,000
Friends of PBS Wisconsin, Inc.	\$16,964
Froedtert Hospital Foundation, Inc.	\$35,000
Girl Scouts of Manitou Council, Inc.	\$40,000
Glacial Lakes Conservancy, Inc.	\$5,000
Glacierland Resource Conservation and Development	\$25,000
Grow It Forward, Inc.	\$209,612
Hamilton Wood Type and Printing Museum, Inc.	\$25,000
Hope House of Manitowoc County, Inc.	\$70,000
HSHS St. Vincent Children's Hospital	\$10,000
Ice Age Trail Alliance, Inc.	\$5,000
John Michael Kohler Arts Center	\$25,000
Kids From Wisconsin, Ltd.	\$5,000
Lakeland University	\$35,000

## 2025 GRANTS

DISTRIBUTED TO	AMOUNT APPROVED
Lakeshore CAP, Inc. of Wisconsin	\$20,000
Lakeshore College Foundation, Inc.	\$30,000
Lakeshore Community Health Care, Inc.	\$25,000
Lakeshore FIRST Robotics Program	\$165,000
Lakeshore Foster Families and Friends, Inc.	\$34,170
Lakeshore Humane Society, Inc.	\$20,000
Lakeshore Regional Child Advocacy Center, Inc.	\$50,000
Lakeshore Wind Ensemble Association, Inc.	\$25,000
Lester Public Library Foundation, Inc.	\$30,000
Lighthouse Recovery Community Center, Inc.	\$25,000
Lincoln Park Zoological Society of Manitowoc County, Inc.	\$160,000
Lotus Recovery Homes, Inc.	\$35,000
Manitowoc County Crimestoppers, Inc.	\$5,000
Manitowoc County Domestic Violence Center dba InCourage	\$25,000
Manitowoc County Historical Society	\$155,000
Manitowoc County Youth Hockey Association, Inc.	\$5,000
Manitowoc County Youth Sports, Inc.	\$5,000
Manitowoc Marine Band Association, Inc.	\$22,119
Manitowoc Professional Police Association, Inc.	\$1,000
Manitowoc Public Library Foundation, Inc.	\$230,000
Manitowoc Public School District Foundation, on behalf of School Forest	\$38,415
Manitowoc Sunrise Rotary Foundation, Inc., on behalf of Metro Jam	\$6,000
Manitowoc Symphony Orchestra Association, Inc.	\$53,000
Manitowoc-Two Rivers Area YMCA	\$65,000
Meals on Wheels of Sheboygan County	\$10,000
Mishicot Area Growth & Improvement Committee, Inc (MAGIC)	\$50,000
Mishicot FFA Alumni	\$15,000
NAMI Inc. of Manitowoc County	\$10,000
National Fire Safety Council, on behalf of Manitowoc Fire Dept.	\$1,000
Neighborhood Network Learning Center (Southfield Townhouses)	\$70,000
Painting Pathways Clubhouse, Inc.	\$60,000
Paws 4 Laws	\$5,000
Peter Quince Performing Company, Ltd.	\$5,000
Peter's Pantry, Inc.	\$90,000
Rahr West Art Museum Charitable Foundation, Inc.	50,000
Rogers Street Fishing Village, Inc.	\$10,000
Ronald McDonald House Charities of Eastern WI	\$2,000
Salvation Army of Manitowoc County	\$82,000
Shady Lane Home, Inc.	\$100,000

## 2025 GRANTS

DISTRIBUTED TO	AMOUNT APPROVED
St. Mary's Home for the Aged, Inc.	\$85,000
St. Vincent de Paul, Manitowoc	\$50,000
St. Vincent de Paul, Two Rivers	\$50,000
Take Note Studio, Inc.	\$6,500
The Crossing of Manitowoc County, Inc.	\$38,700
The Forst Inn Arts Collective, Inc.	\$21,000
The Haven of Manitowoc County, Inc.	\$315,000
The Masquers, Inc.	\$5,000
The Production Farm, Inc.	\$55,000
Treehouse Theater, Inc.	\$52,869
Two Rivers Ecumenical Pantry	\$50,000
Two Rivers Historical Society	\$10,000
Two Rivers Snow Festival	\$5,000
Two Rivers Youth Sports, Inc.	\$50,000
University of Wisconsin Foundation, on behalf of UW Division of Extension (FoodWise) Program - Manitowoc County	\$150,000
UWGB-Manitowoc (FoodWise)	\$8,000
Van der Brohe Arboretum	\$91,500
Village of Cleveland, on behalf of Cleveland Police Dept	\$9,000
Weill Center Foundation, Inc.	\$200,000
Western Great Lakes Bird & Bat Observatory Inc. dba Lake Michigan Bird Observatory	\$40,000
Wisconsin Association of Independent Colleges & Universities, Inc.	\$60,000
Wisconsin Garden Club Federation	\$1,000
Wisconsin Maritime Museum, Inc.	\$536,343
Woodland Dunes Nature Center and Preserve, Inc.	\$20,000
<b>TOTAL</b>	<b>\$5,270,555</b>