2014

ANNUAL REPORT
DEDICATION

Our first full-fledged Annual Report and our first ten years of operation are dedicated to Tom and Carol’s long-time, dear friend David F. Bolger. His 2005 kick-off gift helped get us underway and his legacy gift, started this year, ensures our future.

David F. Bolger
Cover photo: 2013 WMF Scholar, Alpha Pokharel of Nepal, a nursing student, held trainings about proper snakebite care in local communities.
Above, top photo: 2014 WMF Scholar, Emebet Etisa of Ethiopia (with stethoscope around her neck) is studying veterinary medicine.
Above, bottom photo: 2013 WMF Scholar, Salih Muniru of Ghana (second from left at the table) is studying medicine.

“Keep up the good work you are doing. Your impact is real here in Africa. Empowerment through Education is the best gift to this young generation.” Topua Oloiboni, WMF supporter
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Officers:

Thomas Wells, President of the Board; Partner, Wells, Jaworski & Liebman, LLP
Carol Wells, Secretary of the Board; co-owner, Wells Mountain, LLC

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Special thanks to board member Bob Dill for underwriting the printing and distribution of this annual report.

STAFF

Carol Wells
Director of Operations

Tom Wells
President

Christiane Kokubo
Programs Coordinator

Margaret Harris
Development Coordinator

Nicole Baker
Alumni Coordinator
April 2, 2015

Dear Friends and Supporters,

We are pleased to share WMF highlights and financials from 2014 in this annual report. This past year marks our tenth year of operation! We are proud of how WMF has grown and how our programs have expanded to reach more people in more countries.

In 2014, our cornerstone program, Empowerment Through Education, selected 23 new WMF Scholars from a pool of 1600 applicants. Eighty wonderful volunteer reviewers were critical to this selection process. It took four months and three rounds of review to winnow the field down to the final, amazing 23 recipients. Read more about them in this annual report. Ten years ago, we had just three WMF Scholars and now we have 137 current students and alumni. Armed with an education, these bright young people are ready to make their mark on the world!

In September, 12 volunteers traveled to Haiti to begin construction on the fourth Container YMCA supported by WMF and our partners, the Ridgewood YMCA and the YMCA d’Haiti. This new YMCA Community Center in Caracol, Haiti is scheduled to open and be in full use by the end of April, 2015. Tom was there just two weeks ago for the dedication. These YMCAs are not “gym and swim” operations like we are familiar with in the U.S., but true community centers offering adult literacy classes, computer training, after school programs, help with homework, business skills, health check-ups, a cyber café, an English and Creole library, and sports programs.

Our important work in the areas of literacy and the arts also continued with hundreds of books being distributed via our Book Angel program, now in its eighteenth year, and our continuing support of the arts program at Shining Hope for Communities’ School for Girls in the Kibera slum in Nairobi, Kenya.

In 2014, we began planning our first ever all Scholars (for both current students and alumni) three-day conference to be held in June 2015 in Nairobi, Kenya. We expect close to 50 participants. We will provide relevant seminars, inspirational speakers, networking opportunities and a unique chance for our special, superstar young people to get together to become even more connected, motivated and inspired to create change in their communities.

The backbone of our annual fundraising effort is the money we raise through the Annual Appeal each year. In 2014, this drive netted over $140,000, which included $50,000 in major donor matching gifts. This year, WMF received the first installment of a very major gift from longtime friend and Tom’s colleague, David F. Bolger. This $500,000 received at year end will be used mostly as an endowment to create a vital cushion for our ongoing operations.

We could not provide books, promote art, build community centers and educate youth without the fantastic contributions of our friends and loyal donors. Thank you so very much for your support. We truly appreciate all that you do for WMF and the people we touch.

Warm regards,

Tom and Carol Wells

Wells Mountain Foundation, Inc. is a 501(c)(3) qualified, tax-exempt foundation.
Empowerment through Education

WMF’s signature program, Empowerment through Education (ETE), provides undergraduate scholarships to developing country nationals to study in their home country or a neighboring country. WMF believes it is important to educate people locally and to encourage WMF Scholars to become change agents in their local communities.

2014 was a banner year for ETE. On-line application software was purchased which made the receipt, tracking, and evaluation of applications much more efficient.

- 1600 scholarship applications received
- 23 new WMF scholars chosen
- 63 total WMF scholars in 2014
- 26 countries represented
- 74 WMF Scholar Alumni

WMF Scholars study for degrees ranging from medicine to engineering. WMF encourages applications from those interested in pursuing degrees that will best help their local communities – medicine & health sciences, community development, law, education, and engineering.

A major component of the ETE program is community service. All scholars are required to volunteer for a minimum of 100 hours per year in order to remain a WMF Scholar. We believe that encouraging these young people to give back to their communities now will
instill an ongoing, and lasting, commitment to community service throughout their lives. In 2014, WMF Scholars contributed 9,750 hours of community service. WMF Scholars tutor at local schools and clinics, organize community events and volunteer at orphanages.

WMF Kenya Scholars at the Kenya Children’s Home orphanage in Nairobi.

Phinuella Okunamuri, (right), a 2013 WMF Scholar from Nigeria studying medicine, helping to dispense medicine at a community health outreach event.
YMCA Container Project - Haiti

In partnership with the Ridgewood YMCA and the YMCA d’Haiti, twelve Wells Mountain Foundation volunteers began the construction of the fourth container YMCA in Caracol, Haiti in September 2014. Over the course of five days, two shipping containers were cut, welded, deconstructed and turned into a 1600 square foot building. Our Haitian partners then took over the project and did the finishing work. The new community center now holds classrooms, a computer lab, library, director’s office, bathroom, and a large open multi-purpose space. The grand opening of the Caracol YMCA took place in March 2015.

Special thanks to Paramus Building Supply and its principals, Behnke cousins Kevin, Donald and Fred Behnke, for donating two containers full of doors and windows that were used in the building of the Haiti YMCA community centers.

Donors from the Boardy Barn fundraiser for the Caracol YMCA organized by Mike Tagliavia and Jennifer Bennett:

Tom Berglin  
Joseph Conaty  
James Daries  
Mary Dimarino  
Sean Hattrick  
John Hummel  
Andrew & Dana Kuroski  
Pete Reyer  
Tim Blenk Tree Care, Inc.  
M. Rivera Construction, Inc.  
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Radiant Drywall & Insulation Corp.  
Bulgin & Associates, Inc.  
Hallissey Builders, Inc.  
J. Tortorella Swimming Pools, Inc.  
Coastal Floors, Inc.  
North Shore Window & Door, Inc.  
Westhampton Glass & Metal, Inc.  
Revco Lighting & Electrical Supply, Inc.  
John Hummel Custom Builders Inc.  
Gentry Construction Company  
G. Craig Electrical Contractors Corp.  
Dimensional Tile, Inc.  
Grandstand Sports & Memorabilia  
Red Rain Restorations  
Boardy Barn  
The Cooper Foundation  
Mapes Electric, Inc.
Literacy & Arts Programs

- Through the Book Angels program, WMF partners with social service agencies in Addison County, Vermont to provide books as gifts for children and youth during the holiday season. In 2014, 498 books were purchased and given to children who face limited access to books and literacy support within their homes.

Carol Wells (left) and Ginny Vautier, Wells Mountain LLC office assistant, pack up books for children in Addison County, Vermont.

- WMF purchases and donates books to Back to School Shops in Bristol, Middlebury, and Vergennes, Vermont to assist low-income families. In 2014, 140 early readers were donated to children in need in Addison County, Vermont.

- WMF donated 80 board books to Read to Know of Glen Rock, New Jersey. The organization distributed the books to their youngest participants during the holidays.

- For the newly built Caracol YMCA in Haiti, WMF purchased 100 books in 2014 for its new English library.

- WMF continues to support arts education activities at Shining Hope for Communities Girls’ School in the Kibera slum of Nairobi, Kenya. Art activities supplement the academic curriculum at SHOFCO, helping to educate the whole child.
2014 Scholars

Twenty-three students were selected to join the Empowerment through Education program in 2014. The students are from Afghanistan, Bangladesh, Bhutan, Ethiopia, Ghana, Kenya, Nepal, Nigeria, Palestine, Peru, Rwanda, South Sudan, Uganda, Zambia, and Zimbabwe. They are students of Medicine & Surgery, Nursing, Public Health, Dental Surgery, Veterinary Medicine, Agriculture Science, Engineering, Development Studies, Library & Information Science, International Business, Commerce, and Law.
Excerpts of Thank You Notes from 2014 Scholars

I am overwhelmed by this great news from you! Actually, I lack words to express my gratitude for your warm welcome to be among the family of WMF! May I take this opportunity to thank all the people who dedicated their time to make this process successful! I am very optimistic and believe that this help will go a long way to help change the world! Thank you a lot once again! May God open ways so that in the future, WMF may have the power to support more students! Paul Omondi Owuor, Kenya, Nursing

I am very happy and grateful because you have accepted me as a WMF Scholar. I want to say thanks for this great opportunity and I promise to study hard to be a good doctor and to help needy people. I really love this idea and now with your support it will be true. You and all the WMF family are in my prayers. God bless you. Celinda Elizabeth Teresa Meza Villanueva, Peru, Medicine & Surgery

I am humbled to be shortlisted and given the opportunity as a Scholar with WMF. I feel so special and more than proud to be amongst the chosen few WMF Scholars. Thanks a lot for the Wells Mountain Foundation family for shining light to my future, the shattered dreams are now alive. I must pass on my appreciation of the great honor which you have granted me, and my sincere gratitude for your generous actions. The WMF fraternity is changing lives all over the world. I greatly appreciate the chance you gave me to change my community and the world. David Otieno, Kenya, Library & Information Science

I am writing this letter to thank the Wells Mountain Foundation. It was an honor to be chosen as a recipient of this prestigious support. Your support has kept me from worrying so much about the cost of tuition and allowed me to focus more on the most important aspects of school. Your generosity has inspired me to help others and give back to the community. I hope one day I will be able to help students achieve their goals just as you have helped me. I am proud of being part of the Wells Mountain Family. I will carry out my responsibility as a Wells Mountain Foundation Scholar starting from this moment. Thank you again for your generosity. I look forward to a time that I can help others as you have helped me. Emebet Etisa, Ethiopia, Veterinary Science

Oh my God of Mercy! I am just filled with emotions as tears roll down my eyes! Thank you so much Sir Tom. My skeleton feels like jumping out of my body! Mama must hear this! Raphael Ajima, Nigeria, Nursing

I have just read your email notifying me that I have been selected as a Wells Mountain Foundation Scholar for 2014. I had to read it right through three times so I could fully believe that it is indeed true. I am still in a kind of daze and I don’t think I can find the right words to express just how incredibly special, lucky and blessed I feel right now that out of 1600 applicants, I am one of the 23 successful ones! This is the moment I have dreamt of for almost ten years; finally my dream to go to university has come true. I am just so very grateful, I don’t know what to say but just a thank you so much with all sincerity. Lilian Namataka, Uganda, International Business Management
WELLS MOUNTAIN FOUNDATION, INC.

Financial Report
January through December 2014

Balance of WMF Funds at start $ 58,396.

Income

Contributions Income
- Book Angels/Literacy $ 2,124.
- Haiti Project 23,480.
- Unrestricted gifts
  - Individual 87,854.
  - Corporate/Foundation 125,007.
- Direct Fund-Raising 142.
- Auction Net 9,060.
- Investment Income 15.
- In Kind 12,000.

Total Income $259,682.

Disbursements

Administrative and Fundraising
- Admin Payroll Expense $8,000.
- Banking and Wire Fees 1,336.
- Credit Card Charges 818.
- Dues and Subscriptions 190.
- Gifts 180.
- Government Fees 45.
- Interest Expense 70.
- Miscellaneous 397.
- Postage and Delivery 1,127.
- Printing and Reproduction 724.
- Rent, Phone, Computers 8,000.
- Software 3,414.
- Staff Education/Training 445.
- Stipend and Reimbursement 213.
- Supplies 1,223.
- Website 569.

Total Administrative and Fundraising Expense 26,751.
### FINANCIALS

**Program Expense**
- Books for Angels and Literacy Programs: $6,911
- Grants Out: 6,650
- Haiti Project Expense: 50,822
- Misc. Program Expense: 213
- Program Payroll: 10,000
- Rent, Phone, Computers: 4,000
- Scholarships and Scholars: 69,578

**Total Program Expense**: $148,174

**Total Disbursements**: $174,925

**Net surplus**: $84,752

**Balance in WMF Fund - 12/31/14**: $143,153

**Endowment**
- 12/31/14
- General: $400,000
- PHS Reunion: 1,122
- Bolger Scholarship: 30,000

**Total**: $431,122

**Fiscal Sponsor for Costa Rican Humanitarian Foundation**
- CRHF Receipts: $13,250
- CRHF Disbursements: 13,300

**Balance**: (50)
## Wells Mountain Foundation
### 5-Year Financial Summary

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<tr>
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<th>2010</th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
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<td><strong>Beginning Balance</strong></td>
<td>$35,505</td>
<td>$35,225</td>
<td>$40,332</td>
<td>$41,657</td>
<td>$58,396</td>
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<td><strong>Income</strong></td>
<td>184,106</td>
<td>121,356</td>
<td>140,064</td>
<td>146,229</td>
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<td><strong>Expenses:</strong></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Literacy</td>
<td>(5,147)</td>
<td>(5,388)</td>
<td>(4,789)</td>
<td>(4,976)</td>
<td>(6,911)</td>
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<td>Grants Out</td>
<td>(6,406)</td>
<td>(13,655)</td>
<td>(6,500)</td>
<td>(6,674)</td>
<td>(6,650)</td>
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<td>Scholarships</td>
<td>(58,224)</td>
<td>(69,082)</td>
<td>(73,394)</td>
<td>(81,249)</td>
<td>(69,578)</td>
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<td>Operating Expense</td>
<td>(1,286)</td>
<td>(3,808)</td>
<td>(2,555)</td>
<td>(14,341)</td>
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<td>Haiti Expense</td>
<td>(101,795)</td>
<td>(23,990)</td>
<td>(51,678)</td>
<td>(1,750)</td>
<td>(50,822)</td>
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<tr>
<td>PHS Reunion</td>
<td>(12,025)</td>
<td></td>
<td></td>
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<tr>
<td><strong>Total Expenses</strong></td>
<td>(184,883)</td>
<td>(115,923)</td>
<td>(138,917)</td>
<td>(129,490)</td>
<td>(174,925)</td>
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<td><strong>Gain/Loss on Investments</strong></td>
<td>84</td>
<td>5</td>
<td>9</td>
<td>12</td>
<td>15</td>
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<td><strong>Net Surplus/Loss</strong></td>
<td>(280)</td>
<td>5,102</td>
<td>1,156</td>
<td>16,735</td>
<td>84,752</td>
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<td><strong>Balance at YE</strong></td>
<td>$35,225</td>
<td>$40,332</td>
<td>$41,657</td>
<td>$58,396</td>
<td>$143,153</td>
</tr>
</tbody>
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1Program operating expenses are $14,213; Administrative and Fundraising operating expenses are $26,751
2014 Expenses

- Program: 85%
- Fundraising & Administration: 15%

2014 Income

- Individuals: 48%
- Fdns/Corp: 34%
- Auction: 5%
- In-kind: 9%
- Haiti project donations: 1%
- Literacy donations: 3%
2014 WMF DONORS

$25,000 and over
The Bolger Foundation
David F. Bolger Revocable Trust
Tom & Carol Wells

$10,000 and over
The Charles and Margaret Clark Family Charitable Fund
Bob & Marianne Dill

$5,000 and over
Jennifer Bennett
Ken & Susie Forester
Paramus Building Supply
Denis & Joanne Salamone
Mike Tagliavia

$1,000 and over
Rick & Val Claydon
Brent Edmonds
Robert Fuller & Alison Parker
Hudson City Savings Bank *
David Jones
Mark Menting & Laura Wilson
Seta Nazarian
Paramus Sunrise Rotary
Sally Taylor
Jackie Tuxill

$500 and over
Tony & Megan Carnahan
Michael Diggs
Rob & Jacqueline Dill
Clifford Kammerer (Builders Title Agency)
Gail Nystrom
Chris & Alison Lutz
Scott Penqué
Jerry & Nancy Shanker
Gresham, Savage, Nolan & Tilden PC
(Theodore Stream)
Leanne Tingay
Bob & Mary Wright

$250 and over
Ray & Christine Farrington
Jim & Nancy Huffman
Jim & Michele Jaworski
Ira Kaltman
Harold & Donna Knutsen
Louise Lindenmeyr
George & Louise Vince
Pete Reyer
Charles & Paula Vitz
Peter & Linda Wells
Raymond & Betty Wells

$100 and over
Bob & Juliann Aman
Dinah & Charles Bain
Kevin & Janice Behnke
Bergen Community College Foundation
Selma Bernstein
Dick & Marge Brightman
Mary Beth Del Balzo
Linda Goldstein
Nancy Hulet & Stuart MacFarland
Bernard & Marie Kettler
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David, Steven & Kevin Shim
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Ciera Wells
Jordyn Wells
We are very grateful to all of the donors and organizations that supported the Wells Mountain Foundation from April 1, 2014 to March 31, 2015.

Every effort has been made to ensure that all donations are recorded accurately. Please contact us with any questions or concerns. (* denotes a matching gift)
Catherine Nagadya, a 2012 WMF Scholar from Uganda, is studying Medicine and Surgery.

"Through your help, I have no doubt that I will make my community's future bright...my future intention is to make changes so that Rwandese people will go farther from poverty, farther from malnutrition diseases, farther from illiteracy, farther from HIV and become a bright country."

Evode Ngayabo, WMF Scholar

2014 WMF DONORS

VOLUNTEER SCHOLARSHIP APPLICATION REVIEWERS

Ian Albinson  Elizabeth Given
Lisa Aljian   Mark Hatton
Sue Allen    Melissa Hernandez
Juliann Aman  Gerrie Heuts
Carolyn Ashby Patricia Highley
Nicole Baker  Missy Holland
Mark Balian   Gail Jette
Liane Barrera Jenny Johnson
Ian Barrow   Clarence Jones
Fred & Marian Baser Michael Katz
Lauren Berlamino Ali Kohut
Robert Bernstein Danetta Koons
Ruth Bernstein  Jill Kopel
Chris Bohjalian Laurie Kroll
J.T. Bolger   Janet Lawrence
Lynda Bowman  Julie Lee
Dick & Marge Brightman Nicole Librandi
Bill Bryant   Joel Liebman
Malvern Burrows Louise Lindemeyr
Kim Callahan  Brighton Luke
Tony Carnahan  Chris Lutz
Dean Cerf    Stuart MacCreadie
Katherine Cheng Jeanette Marcum
Rick Claydon  Charles Martin
Peggy Connor  Jessica Merrell
Diane Corey   Frances Mezzatesta
Tim Costello  Patty Moss
Jim Delia     John Moyers
Bob & Marianne Dill Josh Myers
Eugenie Doyle Seta Nazarian
Brent Edmonds  Joel Nelson
David Eichenholtz Patti Nelson
John & Rita Elder Rosie Nelson
Kevin Fitzmaurice Ann & Lowell
Lisa Fitzmaurice Nottingham
Ken Forester   Will Nottingham
Lorelei Francis Gail Nystrom
Kathy Gammon  Jim Nystrom
Scott Gellar   Mia O'Brien
Gregg Gerken   Shelly O'Neill
### 2014 WMF DONORS

VOLUNTEER SCHOLARSHIP APPLICATION REVIEWERS continued

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Maureen Odour, 2012 WMF Scholar and Alumna, spoke at the Women Deliver’s “Nothing About Us Without Us: Youth Driving Progress for Girls and Women” event on September 22, 2014 in New York City. The event featured Her Royal Highness Crown Princess Mary of Denmark; Mogens Jensen, Denmark’s Minister of Trade and Development Cooperation; Katja Iversen; Jill Sheffield; and Women Deliver Young Leaders from around the world, sharing their needs and perspectives for the future.