



# **F**LOW

*Friends of Lake of the Woods*

# FLOW BOARD OF DIRECTORS

Bren Anderson – President

Tom Sheridan – Vice President

Mike Rugless – Secretary

Pam Schubert – Treasurer

Nancy King – Marketing

Jim Hopkins – Director

Lee Frame – Director

# WHY FLOW?

An estate executor wanted to transfer a property lot to LOWA in exchange for a tax-deductible charitable donation.

This was not possible because LOWA could not grant the desired deduction.

# A LEGAL ENTITY

So a group of civic-minded home owners agreed to form a 501(c)(3) charitable corporation under the auspices of the Internal Revenue Service. This legal entity allows FLOW to raise funds through tax-deductible charitable donations. Included in this are donations earmarked for the Lake of the Woods community.

**The concept is simple.** FLOW can raise funds for LOWA without impacting assessments.

# OUR MISSION

As an independent 501(c)(3) corporation, FLOW is dedicated to promoting and supporting the Lake of the Woods community.

FLOW assists in enhancing Lake of the Woods amenities, facilities and beautification projects by raising funds through tax-deductible charitable donations from property owners like you.

# LET'S GET STARTED

- If you have an idea, contact a FLOW board member.
- Ideas can be additions or enhancements to LOWA amenities, facilities and common area infrastructure or community projects.
- Funding can be for total or partial cost.
- The FLOW board will review your idea for feasibility.

# GET STARTED (cont.)

- If approved by FLOW, your idea will be forwarded to the LOWA board of directors.
- If your idea involves a monetary or property donation to LOWA, it **MUST** be approved by the LOWA board to go forward.

# DONATIONS

- FLOW accepts open-ended or project-specific **cash and credit card donations** to fund projects that have the endorsement of LOWA as well as FLOW.
- FLOW accepts **non-cash donations** (land, stocks, bonds, etc.) which can be converted to cash and used for projects.
- FLOW also **facilitates the transfer of property** between parties granting a tax-deductible donation to the donor. Contact an investment professional for all non-cash donations.



# COMPLETED PROJECTS



Fitness Center

A poster for a concert by 'The Rave-Ons'. The top left features a circular logo with the band's name in a stylized font and three stars below it. To the right is a photograph of the band performing on stage with various instruments. Below the photo, the text reads 'Save the date!' in a large, cursive font, followed by 'DECEMBER 10' in bold, orange capital letters. Further down, it says 'AT THE COMMUNITY CENTER • TICKETS ON SALE OCTOBER 29' and 'ALL NET PROCEEDS TO HELP FUND THE NEW FITNESS CENTER EQUIPMENT'. At the bottom, it says 'BROUGHT TO YOU BY:' followed by the logo for 'FLOW Friends of Lake of the Woods' and the website 'www.friendsflow.org'.

Rave-Ons Concert

# COMPLETED PROJECTS



Lights at Fareways



Covered most costs

# COMPLETED PROJECTS



Tennis anyone?



Let's go sailing

# OPERATING AGREEMENT

- An operating agreement was negotiated with LOWA.
- The agreement establishes the relationship between FLOW and LOWA noting that as a non-profit 501(c)(3) corporation, FLOW is a legally distinct entity, not part of the Association.
- The agreement establishes that FLOW raises money for agreed upon projects and that the Association will support FLOW.

# THREE IMPORTANT TAKE AWAYS

- FLOW and LOWA **agree to support** common goals and initiatives.
- FLOW funds **“wants”** not **“needs.”**
- LOWA has **final say** on which projects move forward.