

Heart of America Patriot Foundation

2020 Annual Report and Future Vision

Our Foundation's revenues originate from three sources: The Patriot Benefit, donations from individuals and corporations, and foundation grants. The chart on page 2 summarizes these sources, and includes our 2021 budget.

While the pandemic reduced our net gain from the 2020 Patriot Benefit by \$8,400, our dedicated donors and corporate sponsors made up the difference with an 18% increase over 2019. We received our first grant in 2019 and nearly quadrupled the amount in 2020. Grants will be key to our transition from success to significance as we begin implementing our future vision in 2021 (outlined later in this report).

The Board is committed to operating an extremely cost-effective organization. We reduced our administrative expense ratio from 10.2% in 2019 to 5.7% in 2020 and plan to drive it down to less than 3% in 2021. We remain an all-volunteer foundation with no paid employees in order to maximize our support to veterans.

We refused to let the pandemic diminish that support. By cutting costs and increasing grant revenue in 2020 we raised our disburseable income by nearly \$30,000. It is important to note that in 2018 we began partnering with colleges and universities who agreed to match our contributions. In 2020 these matching funds reached \$112,500, more than doubling the \$55,500 matched in 2019 and brought our total 2020 impact to over \$230,000.

Our Vision for the Future. Following the 2020 Patriot Benefit, the HOAPF Board decided to narrow its focus to address an unmet need of veterans and their dependents. The chart below summarizes the GI Bill and clearly identifies an area of need (yellow highlight). Our strategic focus going forward will be to assist dependents of deceased or 100% disabled veterans as they pursue their education.

Chapter	Description	Beneficiaries	Benefit
33	GI Bill	Veterans	Tuition/fees Book stipend Housing allowance
35	Fry Scholarship	Dependents of veterans who died in the line of duty	Tuition/fees Book stipend Housing allowance
	Dependents Educational Assistance Program (DEA)	Dependents of 100% disabled or deceased veterans	Stipend only

Most expenses veterans incur while pursuing a collegiate education are covered by Chapter 33 of the GI Bill. The same is true for dependents of service members who die in the line of duty, which are covered by the Fry Scholarship under Chapter 35 of the GI Bill.

However, dependents of deceased or 100% disabled veterans do not receive the same level of support. They qualify for the Dependents Educational Assistance (DEA) Program and receive only

