



FLAGEL HUBER FLAGEL

Certified Public Accountants | Business Advisors

SPOTLIGHT: THE DAYTON FOUNDATION

Audits That Enable Longevity and Trust

As The Dayton Foundation celebrates their 100th year, Flagel Huber Flagel (FHF) is right by their side with nonprofit audit expertise for this unique organization.

For 100 years The Dayton Foundation has been supporting the Dayton Community. Instead of representing a singular charitable interest, The Dayton Foundation represents a wide variety of interests all with the common purpose to improve the Dayton community. Mike Parks, CEO for The Dayton Foundation, shares, “Our mission is simple – to help people who want to help others in our community.”

The Dayton Foundation was started in 1921 with a fund set up by the Patterson family. Today, it has grown to more than 4,000 charitable funds set up by individuals, families, and organizations. Those funds are then issued via grants to a wide range of charitable organizations where they can have the biggest impact.



The sheer number of funds is where the simplicity of The Dayton Foundation’s mission intersects with the complexity of its implementation. That is where FHF comes in. For the past 12 years, The Dayton Foundation has worked with FHF on the complex auditing processes required to ensure the ongoing trust of the community.

Chuck Craft, FHF Partner says, “The Dayton Foundation is relentless about providing support in the right places and in the right ways. There are thousands of donations that come in and thousands of grants that go out. They vet every single nonprofit they work with, and we audit those transactions going back and forth. It is a giant job. I love the impact they have on the community, and I love how seriously they take the nonprofit audit work. You can tell that every dollar and every dime matters.”



- Founded in 1921, The Dayton Foundation is one of the earliest community foundations in the world.
- From an initial donation of \$250,000 in 1921 to managing over 4,000 funds and more than \$650 million in assets today, The Dayton Foundation is having a lasting impact in the Dayton community.
- For the past 12 years, The Dayton Foundation has worked with FHF on the complex auditing processes required to ensure the ongoing trust of the community and the longevity of their mission.
- 2021 marks The Dayton Foundation’s 100th year.

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SPOTLIGHT: THE DAYTON FOUNDATION

TRUSTED ADVICE FOR COMPLEX ACCOUNTING

About FHF, Parks says, “They have been a tremendous resource - offering guidance and support particularly when we are gifted unique items like real estate, land, or partial interest in companies. They work with us to figure out how we take in these unique gifts and manage them for the good of the community.”

One of the more complex challenges that The Dayton Foundation and FHF worked on together is a recent one. Parks shares, “After the tragedy of the Oregon District shooting, a fund was set up by the community to assist the families affected. Most nonprofits are not set up to give money directly to families, so it was a unique challenge. FHF helped us figure out how to do this fairly, equitably and legally.” Kevin Hagstrom, FHF Partner adds, “They take their role as custodian of the community’s money very seriously, and I love how they never shy away from a need – even if it is something they have never done before.”

100 YEARS OF IMPACT, AND COUNTING

“There is a real history of philanthropy in Dayton – it is part of the DNA of our community. It dates all the way back to the 1913 flood. People everywhere stepped up and gave time, talent and treasure in creative ways for the good of the community.” To honor that history of philanthropy, as part of their centennial celebration, The Dayton Foundation has worked with 100 of their key partners and fund holders to make donations to 100 local nonprofits. Each week in 2021, they will feature a different charity so that the entire community is able to see both the tremendous needs and corresponding support. FHF is happy to participate in this endeavor and will be making a donation to the Dakota Center as a part of this effort.

Parks closes saying, “Dayton might not have all the big company headquarters, but we have the most generous, caring, community-minded people. The common element for giving is not resources or wealth, but rather the desire to make Dayton a better place to live.”



**Want to make sure
your mission is
viable for the long
term?**

**Chuck Craft says,
“Give us a call. We’d
love to talk about
how we can help with
your nonprofit audit.”**

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