



Foundation FOCUS

Summer 2008

ASBURY~SOLOMONS ISLAND ... supported by Asbury Foundation

Among Friends



Asbury~Solomons Island resident Mary Charlotte Irvin knows being among friends brings great strength.

Mary Charlotte Irvin, better known as Mary, chose to live at Asbury~Solomons Island in 2005 because she felt it was a small, friendly community—much the same reason she chose to relocate to Calvert County 20 years earlier.

“I’ve never been one for the big city,” explains Mary. “I grew up near Washington, D.C., before WWII, back when it was still more like a small town—not the world capital it is now.”

She grew up in Arlington, Va., and attended Mary Washington College. After working in various fields, she spent 31 years at the Pentagon, 23 of them in the Office of the Secretary of the Army.

In 1966, Mary and her husband, C. W. “Redd” Irvin, bought some property on St. Leonard’s Creek and began building a small retirement home that they used on weekends. After Mary was widowed, she moved to that property full time in 1984.

She made a determined effort to get out and about because “I knew it wasn’t good to sit on my three acres of woods all alone!” she says. She began working for the Calvert County Office on Aging, first as a clerk and later as a program assistant. She also joined Trinity United Methodist in Prince Frederick and continues to be active.

When Mary heard that her pastor was forming a committee to research bringing an Asbury retirement community to the county, she joined the effort. “Because I have no children, I knew I would need the support a community like Asbury could offer,” she explains.

Mary quickly became a spokesperson for Asbury~Solomons Island and was interviewed for a promotional video made for potential residents. “The marketing department knew that I knew everyone around here!” she laughs. She joined the community herself in February 2005.

At Asbury~Solomons Island she enjoys swimming, aerobics and square dancing as well as social events and educational programs. She particularly appreciated a recent eight-week St. Mary’s College English literature course given on campus. In addition, she was the 2007 chair of the Low Vision Group, a support and educational group for those with vision problems.

“Act as if what you do makes a difference. It does.”

—William James

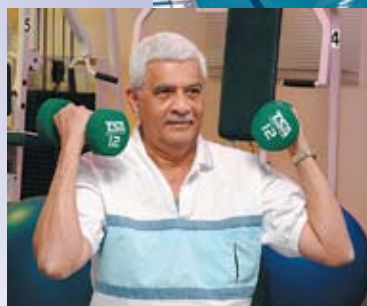
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Heritage Society Luncheon

Donors who made planned gifts to benefit Asbury~Solomons Island gathered together in March for a meal to celebrate the raising of \$1.5 million to pay for the Wellness Center. There have been 15,000 visits to the Wellness Center since it opened, speaking a lot about the active and healthy lifestyles of the community's residents.

Pastor Randy Casto and Executive Director Andrew Applegate made remarks praising the generosity of the people gathered for the luncheon, most of whom were residents. Sue DaCamara, Vice President of Operations for Asbury Communities, and Douglas Myers, Asbury Foundation President and CEO, attended the event, also thanking the donors.

Resident and Heritage Society member Betty Mullikin, who has lived at Asbury~Solomons Island since it opened 11 years ago, shared a story about a friend's experience at Asbury Methodist Village in Gaithersburg. The friend was told she'd outlived her resources and the benevolent care program would care for her. The woman stayed in the same apartment for several years until she died at age 103.



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“There are such lovely people here! I really enjoy them! Everyone respects each other's privacy but is very friendly and down to earth. People need to be out and with others, and that's such an important part of life here!”

Mary is a strong advocate for benevolent care. “It definitely attracted me to Asbury~Solomons Island,” she reflects. “Along with the beautiful location and small, friendly community, it's a principal reason why someone might consider moving here.”

Mary has made a planned gift to support Asbury~Solomons by investing in a charitable annuity, which provides her with income and at the same time supports the benevolent care fund.

“I'm by myself and dependent on my own resources, which I believe are enough ... but you never know,” says Mary. “I support benevolent care for myself and others. If a catastrophic event occurs, I'm glad it's here. And if I don't need it, I'm glad that my support can help someone else. I've been fortunate, and I want to help my friends and neighbors.”

A Plan to Leverage the Value of Your Stock

The Tax Benefits of a Gift of Stock

In spite of its ups and downs, the stock market has delivered exponential growth to millions of Americans. Those who invested a number of years ago for the long term now find themselves with highly appreciated stock.

In some situations, stocks and securities comprise a disproportionate share of current estate value. In these cases, there is understandable interest in planning options and tools that leverage this value.

While selling and cashing in on the growth is an option, the shrinkage that results from the applicable capital gains tax is not attractive.

For instance, Mr. and Mrs. Sample own a block of stock purchased several years ago for \$3,000.

The stock has done very well for the couple and today is worth \$10,000. However, the stock pays only 2%, or \$200, in dividends annually.

As the Samples closely examine their financial position, they consider two other realities:

- They face a significant tax liability at year end.
- They would like to make charitable contributions to a number of qualified organizations this year.

The Samples could sell the stock and use the proceeds to fund their philanthropic desires; however, as indicated by Illustration 1, selling the stock results in capital gains tax on the \$7,000 in appreciated value, leaving the Samples with \$8,950, a significant reduction in the original \$10,000 value.

Sample Illustration 1: Capital Gains Tax

| Stock | | Sale of Stock | |
|-------|----------|---------------|----------|
| Value | \$10,000 | Value | \$10,000 |
| Cost | \$3,000 | Tax | \$1,050 |
| Gain | \$7,000 | Net | \$8,950 |

Illustration 2 shows how an outright gift of the stock maximizes the value of the asset and results in a tax savings for Mr. and Mrs. Sample. The stock is transferred to charity and the capital gains tax is bypassed, saving \$1,050 and resulting in a gift to charity of \$10,000.

Mr. and Mrs. Sample receive a charitable income tax deduction of \$10,000, resulting in an actual cash savings of \$3,000 when this year's tax return is filed.

Illustration 2: Gift of Stock

| Stock | | Gift to Charity | |
|-------|----------|-----------------|----------|
| Value | \$10,000 | Value | \$10,000 |
| Cost | \$3,000 | | |
| Gain | \$7,000 | | |

Benefits to Donor:

- Bypass capital gains tax — \$1,050
- Charitable deduction — \$10,000
- May save income taxes of — \$3,000

Above is an example of potential tax savings. Please consult your tax advisor for specific information related to your financial situation.

Leveraging the Spirit of Giving

If you'd like more information on a charitable plan that can help you meet your objectives, we invite you to contact our Development Office at 410-394-2697. The information is offered to you without obligation and in complete confidence. Visit our website at www.TheAsburyFoundation.org.



For a brochure on ways to make a charitable gift, call Melissa Carnes, Director of Development, at 410-394-2697.



Asbury~Solomons Island

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Inside—A Plan to Leverage the Value of Your Stock

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