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Last Revised: May 21, 1999

Executive Summary

The vision of the Walker Percy Educational Project, Inc., is to develop and maintain an Internet Literary Center where students, scholars, and general readers from around the world may participate and collaborate in a range of ongoing discussion, research, and educational activities on the important 20th century American writer and philosopher, Walker Percy.

Since 1995, the Walker Percy Project has garnered international attention for its unique programming in literary studies and humanities inquiry. In its approach to institutional, human, and material resources, the Project is serving as a model, technologically-advanced organization that utilizes Internet technology for creating access to comprehensive resources and activities on the subject it treats. In particular, the Project: 1) links several universities and cultural organizations in collaborative relationship, 2) fosters the development of an open, enduring community of participants interested in the work and thought of Walker Percy, and 3) seeks to develop a unique line of educational products and regular events centered on Percy's work.

To ensure continued implementation of its organizational vision (see following page), the Board of Directors and Staff of the Project have developed and adopted the following Long Range Funding Plan. The Project has set a long-term goal to raise \$2.9 million by 2005. This amount will be generated through a combination of cash donations, grants, events and sales revenues, and in-kind resources. This sum includes establishment of a \$1 million endowment, which will ensure the perpetuation of the many services and products the Project will establish (see page 5 for a summary). During the years 1995-98, over \$246,000 of resources were invested in the organization, including cash, material, and volunteer service contributions.

Interested parties are invited to request from the Executive Director additional specifics concerning the Project's current operations and planned initiatives that are outlined herein. The Project's Vision Statement and a brief history of the organization's formation and growth precede the Long Range Funding Plan in order to provide a context for its objectives.

Vision Statement

The Vision of the Walker Percy Educational Project, Inc., is to develop and maintain an Internet Literary Center where students, scholars, and general readers from around the world may participate and collaborate in a range of ongoing discussion, research, and educational activities on the important American writer to which the center is dedicated.

Our Mission

- Promote recognition for American Southern "philosophical" novelist Walker Percy as a world-class literary figure and artist;
- Sponsor regular public discussion and educational activities on his work and life that encourage professional, student, and general readers to interact with one another;
- Provide trans-institutional, comprehensive access to research materials, learning tools, and special resources related to Percy; and
- Create an enduring "online learning community" of participants regularly involved in the opportunities the literary center creates.

To carry out our mission, we:

- 1) Compile, promote, and disseminate current and comprehensive information on the American novelist Walker Percy, the scholarship about his work, and their relevance to the humanities.
→ provide information access
- 2) Identify, solicit the interest of, and involve students, scholars, and general readers of Percy in a virtual learning community that breaks down divisions between professional and non-professional readers.
→ create community
- 3) Develop, coordinate, and maintain collaborative educational opportunities and interactions between these parties as focused on the literature of Percy.
→ encourage collaboration
- 4) Create and maintain a variety of services and tools designed to promote the ongoing reading of and critical inquiry and exploration into the literature of Percy.
→ promote learning opportunities
- 5) Collect, archive, and record all research materials, activities, resources, and other cultural artifacts related to the study of Percy in a central, publicly accessible location, including text, bibliographic, and multimedia resources.
→ generate comprehensive resources
- 6) Promote literacy, the study of language and literature, explore the relationship between technology, the humanities, and education, and demonstrate their integration through an advanced communications venue promoting humanities values and culture.
→ create cultural impact

Organizational History

Founded in 1995, the Walker Percy Educational Project was formally incorporated in Louisiana as a non-profit organization in December, 1996. In September, 1997, the organization received 501(c)3 tax-exempt status from the IRS. The Project's Master Plan was drafted in 1997 and revised in February 1998 to reflect multiple programs focused on its Internet Literary Center.

The collaborative project is now in its fifth year of development as a model humanities project that provides trans-institutional and comprehensive access to Percy-related resources and activities. Since the Project is Internet-based, the majority of its educational resources and program activities are offered through its Web site, which is organized into Museum, Library, Conferencing, and Administrative areas. Not supported by the budget of any university, the Project draws resources from both the business and private sectors, as well as from public sources. In 1999, the Project launched a campaign to establish a permanent endowment.

The online content of the Project is diverse and substantial after four years of development, including essays by leading Percy scholars, comprehensive and current bibliographies, original photographs and personal remembrances, and interactive learning exhibits on Walker Percy. With further funding, the Project will begin offering more multimedia materials, including audio and video footage of Percy and of commentators on his work. Plans for offering a range of Percy-based educational materials have been completed, including a multimedia CD-ROM, an essay collection, and a personal correspondence line featuring quotes of the novelist.

The Project has completed significant organizational development since its incorporation, including board expansion, staff and volunteer recruitment, and committee formation. The Board of Directors (see following page) reflects a national membership, including recognized literature scholars, educators, and technology professionals. The Project's two permanent staff members possess advanced humanities degrees and have experience as staff members of several educational and cultural organizations.

The Project has employed numerous programs to date to involve people in its discussion, research, and educational activities. Among these are: Percy-L group discussion, student annotations projects, volunteer staff, and scholarly committee projects. Over one hundred ninety individuals from around the world subscribe to Percy-L as of December 1998.

The Project has received national publicity through appearances in literary journals, professional publications, newspaper articles, and magazine reports. Selected venues include: the *Southern Quarterly*, PMLA, the *Delta Factor Newsletter*, *Austin-American Statesman*, the *Texas Monthly*, and *New Orleans Magazine*.

The value of cash and in-kind resources invested in the Project from 1995-98 exceeds \$246,000. In 1999, the Project established a Long Range Funding Plan to continue its development through the year 2005. Copies of all documents relevant to the Project's history, incorporation, and planning are available online in the Project's digital archives.

In Memoriam—Dewey L. Winburne 1957-1999
Board Member and Major Contributor to the Walker Percy Project, 1995-98
“look into the eye of another and bless them”

**Board of Directors
1999-2000**

Garic K. Barranger, J.D.
Attorney-at-Law
Covington, LA

Donavan Hall, Ph.D.
*National High Magnetic
Field Laboratory*
Florida State University

Maureen G. Hewitt
LSU Press
Louisiana State University

Victor A. Kramer, Ph.D.
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Georgia State University

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University of Maryland

John R. May, Ph.D.
Department of English
Louisiana State University

Veronica Makowsky, Ph.D.
Department of English
University of Connecticut

Marcus Smith, Ph.D.
Department of English
Loyola University, New Orleans

Alphonse Vinh
Research Librarian
National Public Radio

I. Overview of Long Range Funding Plan

T*he Walker Percy Project has established a seven year funding plan which builds upon the \$246,000 in resources that were invested in the Project from 1995-1998 and will result in the Project offering many unique Percy-related services and products.*

A. Funding Goal:

In 1999, the Walker Percy Project established a long-term funding goal of \$2.9 million to be reached by the year 2005, the tenth anniversary of the Project's founding. This plan builds upon the considerable resources that have been invested in the Project to date to support ongoing development of the Project's many services and programs. The plan includes the establishment of an endowment that will ensure the organization's perpetual operation. (*See pp. 2-4*)

B. Outcomes of Funding:

The funds that the Walker Percy Project secures from major and individual donors, grant-making organizations, and in-kind contributors over the next seven years will result in multiple positive outcomes from the Project. These outcomes include valuable organizational services and products that the Project will offer to a worldwide Percy readership, ensuring that Percy's work continues to receive significant public attention at the start of the next century and into the future. (*See page 5*)

C. Present Base/Investment (1995-98):

Many people invested their resources of time, talent, and money into the Walker Percy Project from its beginnings in 1995 through 1998, in addition to the resources contributed by numerous businesses and universities. These resources include cash, equipment, office and meeting space, consulting services, and technical and content assistance, all of which have a combined monetary value of \$246,031 for the four-year period. Current assets held by the Project total \$28,170. (*See pp. 6-7*)

A. Funding Goal

1. OVERVIEW

In 1999, the Walker Percy Project established a long-term funding goal of \$2.9 million to be reached by the year 2005, the tenth anniversary of the Project's founding. This plan builds upon the considerable resources that have been invested in the Project to date to support ongoing development of the Project's many services and programs and will ensure the organization's perpetual operation. Revenues that will stream into the Project's endowment and operations fund during this period will result in a myriad of positive outcomes for students, scholars, and general readers of Walker Percy around the world.

2. DIVISION OF INCOME

Building on the resources invested through 1998 (see pp. 6-7), the Walker Percy Project intends to raise \$1 million for a restricted endowment fund and \$1.6 million in operations funds by 2005.

a. Invested Resources

Resources invested in the Project during its founding period, 1995-1998, exceeded \$246,000. This investment was generated from the following sources:

1. Volunteers (49%), including labor provided by the Board of Directors, Executive Director, and Volunteer Staff members.
2. In-kind donations (43%), including donations of office space, equipment, and materials from several educational software and publishing companies and universities.
3. Cash contributions (8%), including membership campaigns and donations by officers.

→For an overview of outcomes achieved by these invested resources, see the Project's Organizational History on page iii.

b. Endowment Fund

The endowment fund, or restricted funds, of \$1 million will provide a stable base of funds that will sustain the Project on a yearly basis into perpetuity. Funds for the endowment will be sought from:

1. Major donors (80%), including cash gifts, estate gifts, and stocks and bonds primarily from family, friends, and associates of Walker Percy.
2. Private foundations (20%), including technology, cultural, and religious organizations interested in the Project's vision and values.

→For more specifics on the Project's Endowment Plan, see pp. 9-12 (Part II, Section A).

Of the total projected income for 1999-2005, the Walker Percy Project intends to raise \$1 million for an endowment fund and \$1.6 million for the operations fund. These funds will result in a myriad of services and materials that will benefit Percy readers worldwide.

c. Operations Fund

The operations fund of \$1.6 million of the total remaining long-term income goal will be generated through the following sources:

1. Donations and revenues (23%), including donations from major donors, the general public, and revenues from sales of services and products.
2. Grant funds for particular programs (51%), including a combination of national and state/private grants.
3. In-kind commitments (26%), from university and corporate sponsors of resources, including office space, equipment, and services, and from volunteer time.

→For specific plans related to each of the above, see pp. 13-22 (Part II, Sections B-D).

3. PLAN INTERVALS

The Walker Percy Project long-range funding plan is divided into three phases: **Organizational Planning (1995-1998)**, **Founders Circle (1999-2001)**, and **Self-Sustaining (2001-2005)** -- with each emphasizing specific revenue streams leading to financial self-sufficiency for the organization.

1995-1998 (Organizational Planning Phase)

1. Source: Resources for 1995-1998 totaled \$246,031 and were primarily volunteer-driven and in-kind sponsor based.
2. Objective: These resources established the Project as a formal organization, launched initial programs, and enabled completion of long-range planning.
3. Progress: This four-year period represents the founding phase of the Project during which volunteers and sponsors donated their time and efforts to create the organization.

→For more information on past investment in the Project, see pp. 6-7.

1999-2001 (Founders Circle Phase)

1. Source: Resources for 1999-2001 are projected at \$1.4 million, the bulk of which will come from the Project's major donor campaign as supplemented by large-scale development grants and further in-kind contributions.
2. Objective: These resources will expand the Project's operations to full-time and enable development of its program structure.
3. Progress: This three-year period represents the development of 50% of the Project's long-term endowment goal.

→For more information on the Founders Circle campaign, see pp. 10-11.

2002-2005 (Self-Sustaining Phase)

1. Source: Resources for 2002-2005 are projected at \$1.25 million and represent income that is more evenly distributed across all revenue areas in support of the organization's operating needs. Income will be generated from the following sources: interest on the endowment fund, sustaining membership campaigns, and project-specific grant funds (from state-level and private sources).
2. Objective: The Project will shift into a stabilization mode that emphasizes yearly operations of the many programs it launches and ongoing maintenance as a self-sustaining entity.
3. Progress: This four-year period represents the culminating 50% of the Project's long-term endowment goal of \$1 million.

→For more information on sustaining services and products, see pp. 16-18.

Endowment: The Project's fundraising goal in 1999 for the endowment fund is a minimum of \$100,000 with the long term goal of raising at least \$1 million for the endowment by 2005. Interest on the endowment after 2005 will meet \$100,000 of the Project's yearly operations costs. The Project's current operations budget is viewable on p. 25.

Long Range Goal

To sustain and expand operations, the Walker Percy Project plans to raise a total of \$2.9 million in funding by 2005 from individuals, grantors, and in-kind contributors. Of this amount, \$1.4 million will be raised from individuals. See Figure A on the following page for a specific breakdown of the long range goal.

1999-2000: Pivot Year

Monies raised from the "Founders Circle Campaign" will enable the Walker Percy Project to begin full-time operations, to develop its many planned services and products, and to initiate a permanent endowment.

Operations: *The Project's fundraising goal in 1999 for its operations fund is a minimum of \$150,000. A major influx of operations monies will enable Project Staff to:*

- Enhance the Project's content offerings
- Develop staff and committee responsibilities
- Submit major grants
- Finalize product planning and market initial items
- Secure further major in-kind supporters

4. PLAN ILLUSTRATIONS

Figures A and B demonstrate the Long Range Funding Plan of the Walker Percy Project both numerically and by percentage.

Figure A highlights the three phases of the plan: *Organizational Planning Phase* (1995-1998), *Founders Circle Phase* (1999-2001), and *Self-Sustaining Phase* (2002-2005).

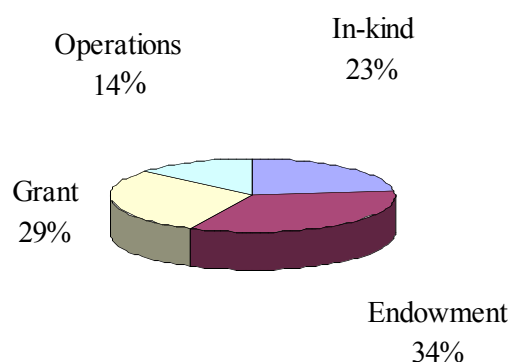
Figure A: Funding Plan, 1995-2005

Year	A. Endowment	B. Operations	C. Grant	D. In-Kind	Total (Year & Phase)	
1995-1998	0	18,098	0	227,933	246,031	.25 M*
1999	100,000	150,000	100,000	62,200	412,200	
2000	200,000	100,000	150,000	62,200	512,200	
2001	200,000	50,000	200,000	62,200	512,200	1.4 M
2002	200,000	20,000	100,000	62,200	382,200	
2003	100,000	20,000	100,000	62,200	282,200	
2004	100,000	20,000	100,000	62,200	282,200	
2005	<u>100,000</u>	<u>20,000</u>	<u>100,000</u>	<u>62,200</u>	<u>282,200</u>	1.25 M
Totals	\$1,000,000	\$398,098	\$850,000	\$663,333	\$2,911,431	**

*1995-98 total does not include current assets and inventory.

**Estimated interest from the endowment will amount to \$345,000 for the period 2000-2005 and is not represented in this table.

Figure B. Ten Year Income by Percentage



The endowment is central to the long-term goal of \$2.9 million because of the way in which it will stabilize the operations of the Walker Percy Project over time and encourage grantors and in-kind donors to contribute resources to Project initiatives.

Figure B demonstrates a percentage breakdown of planned divisions of income, 1995-2005. Responsibility for financial growth of the organization is distributed between the Board and Staff, the Founders Circle, Grantors, and the General Public.

B. Outcomes of Funding

1. OVERVIEW

The funds that the Walker Percy Project secures from major and individual donors, grant-making organizations, and in-kind contributors over the next seven years will result in multiple positive outcomes from the Project. These outcomes include valuable organizational services and products that the Project will offer to a worldwide Percy readership and will ensure that Percy's work continues to receive significant public attention at the start of the next century and into the future.

2. FIRST OUTCOME: SERVICES

The Walker Percy Project will offer the following unique and unduplicated services to students, scholars, and general readers around the world as supported by its endowment and operations fund:

- an economy of people, including a Board of Directors and a Volunteer Staff managed by a paid Staff, all of whom are dedicated to furthering Percy's legacy;
- an online learning community engaged in ongoing discussion, research, and educational activities on Percy;
- internship and volunteer opportunities that foster professional development for students in both the fields of literature and educational technology;
- regular networking and publishing opportunities for academicians who study Percy, including essay, annotations, and bibliographic projects;
- an information calendar on Percy events and activities worldwide;
- an annual scholarship to graduate students who are pursuing a course of study on Percy;
- a writing contest award to young writers who compose creative essays in Percy's stylistic vein; and
- an Internet-based conference that utilizes advanced communication technologies to bring participants from around the world together in exploration of Percy's work.

3. SECOND OUTCOME: PRODUCTS

The Walker Percy Project will offer a comprehensive line of educational products centered on Percy and his work as supported by grants and interest from the endowment. These materials will be produced and marketed to readers and admirers of Percy's work and will provide greater and broader access to his art and thought:

- a multimedia CD-ROM that includes keyword searchable texts of Percy's non-fiction and video excerpts from Percy's significant public appearances;
- a collection of essays on Percy's work in relation to 21st century science and technology theory;
- a published Percy-focused curriculum for secondary and university-level teachers of literature, composition and philosophy;
- a series of videotapes with film footage from Percy's appearance on the *Today Show*, *Firing Line*, and at the Jefferson Lecture in the Humanities;
- an audio documentary on Percy's life to be broadcast via radio, including interviews, dramatic readings, and interpretive commentary;
- a book of reproductions of photographs of Percy and significant people and places in his life; and
- a stationery line and calendar illustrated with images of Percy and quotes from his work.

All Walker Percy Project services and products will be marketed as per the Project's formal Publicity Plan and assessed according to its outcome-based Evaluation Plan. Copies are available on request.

→For more information about the Project's products line, see pp. 17-18.

C. Present Base/Investment (1995-98)

1. OVERVIEW

Many people invested their resources of time, talent, and money into the Walker Percy Project from its beginnings in 1995 through 1998, in addition to the resources contributed by numerous businesses and universities. These resources include cash, equipment, office and meeting space, consulting services, and technical and content assistance, all of which have a combined monetary value of \$246,031 for the four-year period. Current assets held by the Project total \$28,170.

2. INVESTMENT TO 1998

Investment in the Walker Percy Project was in the form of cash, volunteer service, and in-kind resources as illustrated in the following table and chart.

Investment 1995-98	
Cash	\$18,098
Volunteer	\$121,483
In-kind	\$106,450
Total:	\$246,031

Figure C (below) presents a three dimensional bar chart of Project Investment, 1995-98

a. **Cash investment** is composed of individual donations, gifts from officers, and revenues from book sales.

→For a detailed record of cash investment to 1998, contact Project Staff.

b. **Volunteer services** were contributed by the Executive Director, the Board of Directors, the Technical Staff, and the Editorial Staff.

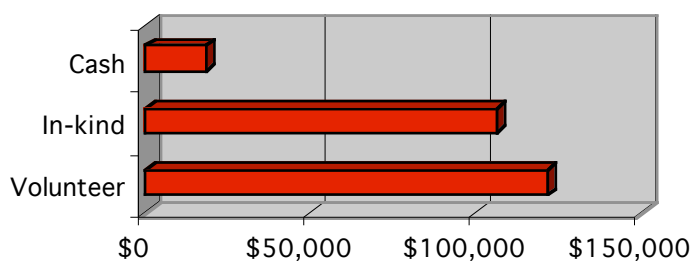
→For further details on volunteer investment in the Project, see page 22, or request the “Volunteer Hours Invested Breakdown (1995-1998)” from Project Staff.

c. **In-kind resources** were donated by Interactive Architex, Faust Publishing, Maple Street Book Shop, Metalab Computer Network, LSU Network Services, and the Austin Multimedia Incubator.

→For further details on in-kind investment, see page 21, or request the “In-kind Resources Breakdown (1995-1998)” from Project Staff.

Total investment in the Walker Percy Project through 1998 is \$246,031.

Figure C. Project Investment, 1995-1998



3. ASSETS GAINED TO 1998

Assets resulting from investment in the Walker Percy Project to 1998, including its office infrastructure and book inventory, are illustrated in the following table.

Assets Gained to 1995-98	
Assets	\$12,630
Inventory	<u>\$15,540</u>
Total:	\$28,170

The monetary value of the content (essays, photographs, videos) that Percy researchers have contributed to the Walker Percy Project from 1995-1998 is not considered in the Investments or Assets represented here.

a. **Assets** include the equipment, furniture, software, books, and media that the Project has acquired in reaching its current state of operations.

→For further detail on the Project's assets, see page 33.

b. **Inventory** includes 444 bibliographies of Percy's work that the Project received as a donation and now uses as benefit gifts to individual donors. The bibliographies were valued at \$35.00 each fair market value at the end of 1998.

Building on past investment and current assets, the Walker Percy Project is poised to produce the following unique materials in the next five years if given adequate funding:

1. a **multimedia CD-ROM** of Percy's non-fiction and significant public lectures that the Project plans to produce in conjunction with University of North Carolina Press
2. an **audio documentary** of Percy's life produced with assistance from National Public Radio
3. a **collection of essays**, published with support from Louisiana State University Press, on Percy's work in relation to the techno-scientific trends of the 21st century

II. Breakdown of Fundraising Plan (1999-2005)

The Walker Percy Project will meet its long-term goals over the next seven years through a combination of four types of fundraising initiatives. These initiatives will work collectively to fulfill the vision of the organization.

A. Endowment Plan:

Endowment funds, or restricted cash, are funds in which the principal amount of the fund is not spent, but maintained in perpetuity, for the purpose of producing income for an organization via the interest on the principal. For 1999, the Walker Percy Project seeks to establish a minimum initial endowment of \$100,000 toward its long-term endowment goal of \$1 million. The endowment will support operations expenses and is managed by the Board of Directors. (*See pp. 9-12*)

B. Operations Fund Plan:

A flow of unrestricted cash is imperative for a non-profit organization to offer regular programs to its targeted populations. The Walker Percy Project regularly seeks cash funds in support of its general operations so that its Staff may plan, implement, and maintain its many Percy-based activities. The Project targets the individuals who are most interested in its mission to provide monies for the Project's ongoing general operations. In the coming years, the Project will raise cash for operations through membership campaigns, special events, and sales of services and products. The 1999 minimum operations fundraising goal is \$150,000. (*See pp. 13-18*)

C. Grant Funding Plan:

Grant-making institutions, both public and private, provide monies for specific initiatives and projects, such as a CD-ROM or a conference, rather than supporting an organization's general operations. The Walker Percy Project will continue its history of submitting proposals to a predetermined set of grant-making institutions, both national and state-level, which fund projects and programs in literature and the humanities in general. (*See pp. 19-20*)

D. In-kind Plan:

In-kind contributions are non-cash contributions of resources such as equipment and office space or consulting and skilled assistance. The Walker Percy Project already has a substantial base of in-kind donors from business and university sources and its volunteers and has identified potential in-kind relationships it will pursue in the future. (*See pp. 21-22*)

A. Endowment Plan

1. OVERVIEW

Endowment funds, or restricted cash, are funds in which the principal amount of the fund is not spent, but maintained in perpetuity, for the purpose of producing income for an organization via the interest on the principal. While grant funding and general membership support are essential to the long-term success of the Project, these sources alone will not be enough to fulfill the organization's mission, hence the Project's endowment plan. **For 1999, the Walker Percy Project seeks to establish a minimum initial endowment of \$100,000 toward its long-term endowment goal of \$1 million.** The endowment will support operations expenses and is managed by the Board of Directors.

a. Function of the Endowment:

The long-term endowment goal of \$1 million for the Walker Percy Project will, beyond 2005, provide the organization with a minimum of \$100,000 of interest yearly to cover operating expenses, providing a base of support that is not subject to fluctuations in grant cycles or donor giving. The Project is strategically planning its endowment fund in order to support both *operating* and *program* expenses.

- **Operating expenses** are costs incurred for general development, management, and maintenance of the Project. These expenses will be subsidized in part through the interest on the Project's endowment, through income derived from membership campaigns and special events, and through the sale of services and products (see pp. 13-18).
- **Program expenses** are costs incurred for the Project to stage a particular program for its constituency, such as a conference or publications project. These expenses are generally supported by grants that fund specific initiatives (see pp. 19-20).

The endowment will stabilize the operations of the Walker Percy Project, ensuring that it will continue to provide its unique programs and services to readers of Percy's literature indefinitely.

b. Management of the Endowment:

The Board of Directors holds primary responsibility for managing the endowment fund of the Walker Percy Project and oversees its use for supporting general operations. The Board's chief duty is to ensure that the endowment principal is maintained and is invested wisely as specified in the Project's Financial Management Policies.

Assets held in the Project's endowment fund (cash, stocks, bonds, land, works of art, etc.) are managed according to guidelines set by the entire Board. The Board consults the services of a finance professional at a brokerage firm when making decisions on investment of the Project's endowment funds.

-->For an overview of the Project's financial management policies, see page 32.

2. ENDOWMENT STRATEGY

The Walker Percy Project will rely on the family and friends of Walker Percy for launching the endowment because of their unique position in being able to spearhead the fund. As it grows to \$1 million or more, the Project's endowment will encourage continued financial support from grant-making institutions, individual donors, and in-kind sponsors.

a. Endowment Initiation:

In 1999, the Project will launch a **"Founders Circle" campaign** to encourage Walker Percy's family and friends to serve as leaders in the Project's bid to begin full-time implementation of its programs and to establish a long-term endowment. It is anticipated that family and friends close to Percy will continue to contribute to the endowment in the coming years as they see the organization progress and further

build upon the over four years of resources that have already been invested in it. For a visual representation of how the Founders Circle will partner with the Project to establish an endowment in support of future operations, see the following page.

The Founders Circle will lead the Walker Percy Project in establishing its endowment. Each of the Founders will be permanently honored in the Project's literature.

Building from the Founders Circle, the Project will then begin targeting **other major donors**, who will be attracted to the Project by virtue of the leadership gifts that have already been secured. Persons with a secondary relationship to the Project's mission who are capable of making a significant contribution will be more likely to give if the Project already possesses an established base of endowment funds.

In turn, **private foundations**, including technology, cultural, and religious organizations interested in the Project's vision and values, will be targeted as the capstone for the endowment for whatever portion of the goal that is not supported by major donors.

b. Endowment Goals:

The following chart (excerpted from Figure A on page 4) demonstrates projected yearly goals for the Project's endowment campaign. The Project plans to raise at least half of the minimum targeted endowment amount of \$1 million by the end of 2001.

	Year	Endowment Fund Growth
	1999	100,000
	2000	200,000
50%	2001	200,000
	2002	200,000
75%	2003	100,000
	2004	100,000
100%	2005	100,000
		\$1,000,000

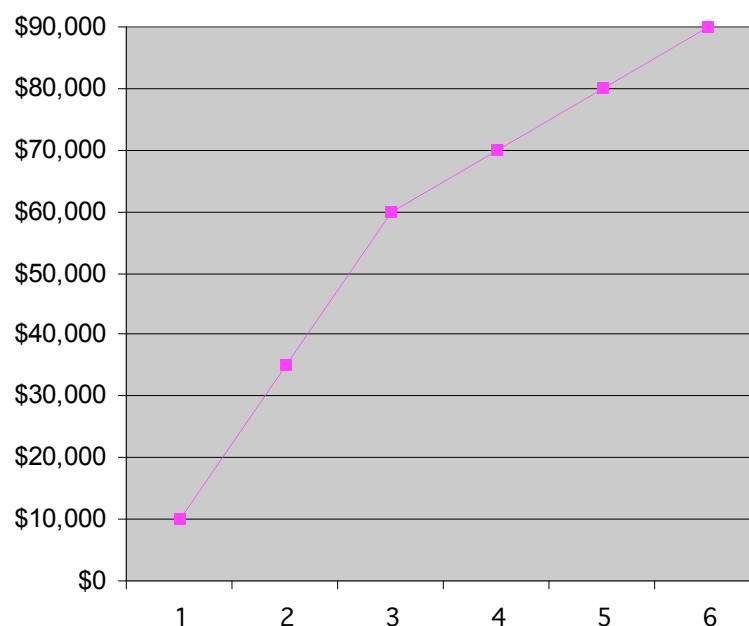
Major donors may contribute to the endowment (or the operations fund, described below on pp. 13-18) through a variety of tax-deductible methods, including direct cash gifts, donations of stock and securities, and property contributions. Gifts may be made either as a one-time donation or through incremental payments; bequests via a will or codicil are also accepted.

The Project extends a variety of options for recognizing major donors in accordance with their wishes. Conference sessions, scholarships, and awards may all be named in memory or in honor of someone, as may areas of the Internet Literary Center.

3. ENDOWMENT OUTCOME

Once it reaches its endowment goal in 2005, the Walker Percy Project can expect yearly interest income of at least \$100,000. This amount will support the organization's yearly operating expenses from that point forward and encourage continued program development. See page 24 below for the Project's current budget. The following table illustrates annual growth of interest as the endowment develops over time.

Figure E. Endowment Interest, 2000-2005



From the interest on the endowment, the Walker Percy Project will be in a position to continue offering its valuable services, including:

1. **Internet-based conferences** on Percy that will enable a much greater degree of participant/speaker interaction than traditional conferences
2. **internship and volunteer opportunities** that foster professional development for students in both the fields of literature and technology
3. **annual scholarships** to graduate students who are pursuing a course of study on Percy
4. **writing contest awards** to young writers who compose creative essays in Percy's stylistic vein

As it grows to \$1 million and beyond, the Project's endowment will encourage financial support from grant making institutions, individual donors, and in-kind contributors by virtue of the stability it will provide the organization.

B. Operations Fund Plan

1. OVERVIEW

A flow of unrestricted cash is imperative for a non-profit organization to offer regular programs to its targeted populations. The Walker Percy Project regularly seeks cash funds in support of its general operations so that its Staff may plan, implement, and maintain its many Percy-based activities—for example, the Percy-L email discussion forum and bookstore service that are offered through the Project's Internet Literary Center.

The Project targets the individuals who are most interested in its mission to provide monies for the Project's ongoing **general operations**. In the future, operations will be supplemented, if not entirely derived, from interest on the Project's endowment. Grant monies generally only fund particular outreach **programs** for a specific period of time, usually three months to a year at most.

In the coming years, the Walker Percy Project will raise cash for operations through:

- a. membership/endowment campaigns*
- b. special fundraising events*
- c. sales of specialized services*
- d. sales of materials*

For 1999, the Walker Percy Project has set a minimum fundraising goal of \$150,000 to support operations as identified in Figure A on page 4. The Project will raise approximately \$400,000 towards its operations fund over the next seven years.

2. HISTORY OF CASH FUNDRAISING

Historically, the Walker Percy Project has relied on individual fundraising campaigns to raise much of its operational cash. To date, the Project has raised \$18,098 for operations through individual membership campaigns. For example, in November of 1998, the Project mailed a letter and accompanying brochure to over 1500 individuals appealing for them to join the Project as contributing members. Not only did the mailout result in cash resources being donated to the Project, it also motivated many people to volunteer their time and expertise to various Project initiatives. The Project has staged four mailings appealing for individual memberships since 1995.

Revenue from the Project's Internet bookstore has also supplemented operations in the past. For example, the Project sold over \$1100 worth of books in 1997-98 via the Internet Literary Center's bookstore, revenues from which went to support general operations.

3. FUTURE METHODS FOR CASH FUNDRAISING

In the future, the Walker Percy Project will raise monies for operations from the individuals it serves through membership campaigns, special events, and sales from specialized services and products. It is important to note that the Project requires a base of seed money to initiate its fundraising efforts and in turn secure even greater ongoing cash resources. Donations to the Project's operations fund are tax-deductible and can be given as direct cash, securities, real estate, or bequests. Future endowment interest will also be used to initiate the following cash fundraising activities and product development as described below.

Not only do membership campaigns generate resources for operations, but they also motivate many people to volunteer their time and expertise to Project initiatives.

a. Donor/Membership Campaigns

Membership campaigns will allow the participants and supporters of the Walker Percy Project to become personally involved in the Project's mission. Membership drives also allow the Project to distribute information on its many Percy-focused programs and activities to people who have interests in literary culture and the humanities in general, while securing necessary funds for these operations to continue.

Provided the necessary seed funding, the Staff of the Project will stage the following donor/membership campaigns, which target the full range of persons interested in the work of Walker Percy. Those who donate \$50 or more to the Project receive a complimentary Percy bibliography, are recognized in the Project's online gallery, and receive newsletters which include programming updates, news, and accomplishments.

1. Annual Campaign	Until a sizeable endowment is established, the Project will continue its annual special donor campaign to individuals who wish to give monies to its operating funds.
2. Scholars Membership Campaign	The Project will invite leading Percy scholars to join the Project's Editorial Advisory Committee in 1999, for which they will contribute an initiation fee for their place on the Committee.
3. Board of Directors Membership	Members of the Project's Board of Directors are asked to donate a minimum gift yearly to the Project. Up to eighteen people may serve on the Board of Directors at a given time.
4. General Membership Campaign	Twice yearly, the Project sends letters of appeal for membership contributions to 2500 individuals across America; the source list for this campaign is compiled from the membership lists of the Walker Percy Society, the Walker Percy Symposium, the Society for the Study of Southern Literature, Percy-L, and the Project's Guestbook.
5. Guestbook Appeal	Visitors to the Project's Internet Literary Center are invited to sign a Guestbook, which asks the question: "Are you aware that the Project is in need of funding to continue?" and which also provides a link to an area of the Internet Literary Center that explains how to become a "Friend of the Walker Percy Project." Over 500 people to date have signed the Project's guestbook with a number of them subsequently donating funds to the Project.

Through its guestbook email discussion forums, and publicity campaigns, the Walker Percy Project continues to identify groups of people who are interested in joining the Project as contributing members.

b. Special Events

Special events will generate revenues and a healthy dose of publicity for the activities and programs of the Walker Percy Project. The Project will benefit from its planned special events through fees charged to event attendees, and through ancillary money-making efforts such as the sale of products.

Provided the necessary seed funding can be raised, the Project's Staff will plan and execute the following special events in the near future, which include general educational, academic, and special recognition events:

1. Tour of Multimedia Exhibit	The Project's Staff plans to tour libraries and literary festivals to present its Internet-based multimedia exhibit on the people and places of Percy's life. Revenues will be generated from the sale of Percy-related books, calendars, postcards, videotapes, and audiotapes to those who attend the presentation.
2. Academic Conference (Yearly)	The Project has prepared a comprehensive plan to host an academic conference on Percy. Sponsorship fees will cover the bulk of the cost for the yearly event, including memorial lectures. Staff will sell books, calendars, postcards, videotapes, and audiotapes to conference participants, and registration fees will be charged for all attendees.
3. Auction	The Project plans to stage an auction of Percy-related materials and other donated items. Proceeds will benefit the Project's general operations.
4. Founders' Gala	The Project will host a cocktail party at which the Founders Circle will be honored for their support. Tickets will be sold to the "Friends of the Walker Percy Project" members and to the general public through the Board of Directors.

Special events will provide an excellent means for Walker Percy Project Staff and Board to recognize the important people who support the Project as well as extend new opportunities for others to become involved in the organization's activities.

c. Services

Services, such as the online bookstore, provide Percy enthusiasts with additional opportunities to engage themselves with his work and encourage their involvement in the larger mission of the Walker Percy Project. Toward this end, the Project will provide numerous specialized services to the Percy community and the wider humanities community at large that will generate revenues on an ongoing basis. These services range from offering advertising space to publishers and literary organizations, to archiving dissertations and book reviews on the Internet for scholars, to making Percy secondary texts and special materials available through the Project's online bookstore.

Provided the necessary seed funding, the Project's Staff will implement the following specialized services to raise regular funds for Project operations in the future:

1. Bookstore Service	The Project has already established a service alliance with Amazon.com to offer primary and secondary Percy texts for sale to Project visitors. Ten percent of all sales from the Project's bookstore go directly to the Project's operations fund.
2. Dissertation Publishing & Archiving Service	The Project will publish Percy-related dissertations online via the Project's Internet Literary Center for a modest fee. Dissertations and published essays may also be archived within the Library area of the Internet Literary Center.
3. Advertising Service	The Project will offer paid advertisement space in the Project's Internet Literary Center for books, plays, and movies related to Percy's work that are released. Organizations with literary or humanities-oriented missions or publishers may also advertise their activities via the Project.
4. Rare/Signed Books Service	Rare and signed Percy texts will be offered for sale on a regular basis via the Internet Literary Center's rare book service.
5. Special Access Service	The Project will consider charging admission fees for certain sections of its Internet Literary Center, for example to sections of the Center that contain original or never before published essays.
6. General Access Service	As the Internet develops as a commercial venue, the Project may elect to charge a onetime entrance fee or several micropayments for access to each area of the Center. These fees will be processed via credit card from those who utilize the resources and services of the Project's Internet Literary Center on a regular basis.

Future books, plays, and movies related to Percy's work will be advertised through the Walker Percy Project to the readers it serves worldwide.

d. Products

A range of Percy-related educational materials will provide students, scholars, and general readers with new and extended opportunities to encounter, celebrate, and share the work of Walker Percy. Toward this end, the Staff of the Walker Percy Project has developed specific, detailed plans for a comprehensive product line as presented below. All of the planned products are original and unique and are not currently offered for sale through any other commercial enterprise.

Full-scale development of the products line and an accompanying advertising campaign will be possible once seed funding is secured. The below chart highlights the audiences who will be interested in the Project's proposed line of materials along with the estimated retail price and quantity of production for each. The Project adheres to existing copyright laws pertaining to Percy's writings and enlists the editorial assistance of numerous scholars and educational professionals to ensure a high quality of content in all of its materials.

Product Title	Primary Audience	Estimated Retail	Estimated Quantity
1. Postcard Set	general public	\$10.00 a set	500
2. Notecards	general public	\$16.00 a set	500
3. Calendar	general public	\$12.00	750
4. Poster	general public	\$8.00	1000
5. Video Tapes	educators/students/gen. public	\$18.00	500
6. CD-ROM	educators/students/gen. public	\$40.00	2500
7. Compact Disc	educators/students/gen. public	\$17.00	2500
8. Audio Tape	educators/students/gen. public	\$12.00	1000
9. Photography Book	general public	\$35.00	750
10. Essay Collection	scholars/students	\$25.00	3000
11. Rare/Signed Books	scholars/gen. public	variable	variable
	<i>Est. Gross/Total Product Quantity</i>	<i>\$294,750</i>	<i>13,000+</i>

The future of commerce is the Internet, and the Walker Percy Project will position itself as an Internet-savvy organization fully capable of marketing and distributing products and materials to individuals and organizations across the world interested in engaging the work of Walker Percy.

Figure F: Project Educational Materials
(Produced by 2005)

(1-4) Postcards, Notecards, Posters, Calendar:

These correspondence and personal materials will include quotes and images of Percy and of places that were significant in his life and writings. The poster will reproduce the original Interactive Allegorical Portrait of Walker Percy by Jim Janknegt currently available online at the Project's Internet Literary Center.

(5) Video Tapes:

These tapes will be reproduced from original tapes held in the Project's archives. The Project's audio and video resources include tapes of speakers at Percy symposia and conferences such as the Percy Symposium held yearly in Covington, Louisiana and the Percy Humanities seminar held at the University of North Carolina in February 1999. Footage is also available of Percy's NEH Jefferson Lecture in the Humanities (which was originally aired on C-SPAN), his *Today Show* and *Firing Line* appearances, and his talk on the 50th Anniversary of the *Southern Review*.

(6) Multimedia CD-ROM:

This CD-ROM will include full-text search capabilities of Percy's nonfiction and video/audio excerpts from his significant public appearances, adding a new, technologically-advanced element to the body of Percy scholarship. The Project has already begun negotiations with a major university press to produce the CD-ROM, which should have a substantial market base of libraries and individual buyers around the nation.

Marketing and Publicity Plan

The Walker Percy Project has established a comprehensive marketing and distribution plan for its many planned products, including regular announcements in Percy-L, references to specific products in membership mailouts, hyperlinks to product information at the Percy Internet Literary Center, and announcements and displays by Project staff at public speaking engagements. Each of these advertising methods is inexpensive, yet effective, in making Percy readers aware of the availability of these products.

(7-8) Audio Compact Disc/Cassette Tapes:

This compact disc (which will also be made available in cassette form) will include audio of Percy's interviews on the *Today Show* and *Firing Line* and his speech on the 50th anniversary of the *Southern Review*. Documentary-style interviews with Percy's friends and family and leading Percy scholars will be additional valuable components of the disc. A major radio production studio has already expressed interest in assisting the Project in producing this compact disc, with plans to broadcast segments from it.

(9) Photograph Book:

Project Staff look forward to preparing and publishing a book of previously unpublished Percy-related photographs to accompany the aforementioned audio compact disc. The photographs will be both of Percy himself and of significant places and people in his life. The Project plans to enlist a noted Southern writer to compose brief essays to highlight the photographs.

(10) Critical Essays Collection:

The Project plans to arrange for a university press to publish a collection of critical essays on Percy. This collection will include essays on Percy's work in relation to the scientific and technological theories of the late 20th and early 21st century. The book will be marketed to the entire Percy community through the Internet Literary Center.

(11) Special/Signed Books:

As described above under "Services," the Project plans to sell rare/signed primary and secondary texts that it acquires through its broad-reaching connections with collectors and publishing houses.

-->For a more detailed description of the Project's products line, request a copy of "Overview of Products Line" from Project Staff.

C. Grant Funding Plan

1. OVERVIEW

Grants are monies given by both public and private institutions to fund specific initiatives and projects as planned by an organization. Grantors do not generally fund organizational operations or development. For example, a grant to support production of a multimedia CD-ROM will more likely be funded than an appeal for monies for an organization's staff to maintain daily operations.

Applying for a grant is a labor-intensive process for any organization, and even well-established organizations can expect to expend weeks, if not months, of time to prepare a fundable application.

As indicated in Figure A on page 4, the Walker Percy Project will raise approximately \$850,000 from grantors to fund its many planned programs over the next seven years.

2. HISTORY OF GRANT APPLICATIONS

In the last three years, the Walker Percy Project has prepared four major and several medium-sized grant applications. These have included submissions to the National Endowment for the Humanities, the Louisiana Endowment for the Humanities, the Mississippi Humanities Council, the Lupin Foundation of New Orleans, and the WebLab Corporation, among others.

The Walker Percy Project has formulated and drafted several major grant proposals from which it can draw from in submitting future grants to the agencies identified on the next page. Copies are available on request to potential major donors.

The Project's history of grant applications is notably active for an organization of its size and represents a combined effort among its Executive Director, Assistant Director, Contract Grantwriter, Board of Directors, and Volunteers. Each of these grant applications was prepared by the Project's Staff with the paid assistance of a professional grantwriter who has a record of success in garnering grant monies for non-profit organizations. Programs for which the Project has previously requested grant funds include the following:

Existing Project Grant Proposals (1998)

<i>Moviegoer Module</i>	An interactive, online resource for teaching high school students
<i>Publicity Campaign</i>	Publicity campaign on the Project to educators, students, and general readers
<i>National Curriculum Project</i>	Four interactive, Internet-based curricula on Percy's work for secondary and university-level classes
<i>Touring Multimedia Exhibit</i>	Tour through public libraries of a multimedia exhibit on "Percy: People, Places, and Stories" with subsequent curricular support for reader's groups and email-based discussion forums
<i>Online Conferencing</i>	Technical development of the conferencing area of the Internet Literary Center

3. FUTURE GRANTORS

Using resources from its operations fund, the Walker Percy Project will continue submitting proposals to grant-making organizations for the programs listed on page 19 as well as for its many planned products, specifically its two CD-ROMs and radio documentary project.

The following tables, arranged by type, illustrate the grant-making institutions that the Project has identified as having interest in its current and planned programs and activities. **Individual donations play an important role in securing grant monies because of the ways in which they may be used to elicit matching funds from grantors.**

a. Government (Public) Agencies

National:

(grants range from \$25,000 to \$250,000)

1. The National Endowment for the Humanities
 - a. Preservation & Access Division
 - b. Public Programs Division
 - c. Education & Demonstration

State:

(grants range from \$2500 to \$20,000)

1. Louisiana Endowment for the Humanities
2. Mississippi Humanities Council
3. North Carolina Humanities Council
4. Texas Council on the Humanities
5. Alabama Humanities Council

b. Private Foundations

National:

(grants range from \$5,000 to \$300,000)

Arts and Culture--

1. Andrew W. Mellon Foundation
2. Pew Charitable Trusts
3. Guggenheim Memorial Foundation
4. Ford Foundation
5. Wilson Foundation
6. Spencer Foundation
7. Rockefeller Foundation

Technology--

8. Intel Foundation
9. Dell Foundation
10. Microsoft Foundation

Catholic--

11. Henry Luce Foundation
12. Homeland Foundation
13. Legatus Foundation

State:

(grants range from \$1,000 to \$15,000)

1. New Orleans Jazz Society
2. Booth-Bricker Fund
3. Ella West Freeman
4. Lupin Foundation
5. Arts Council of New Orleans
6. Phil Hardin Foundation

For comprehensive information on the interests and grant funding requirements of each of these grantors, request the Walker Percy Project Grant Matrix from Project Staff.

D. In-Kind Plan

1. OVERVIEW

In-kind donations are non-cash contributions of resources such as equipment and office space or consulting services and professional assistance given to a non-profit organization at no charge. In-kind donations are important to an organization because they extend its mission into the larger community around it. When an organization secures in-kind support, it is bolstered not only by the additional resources and people coursing through its operations, but also through the supporting organization's endorsement.

The better funded and visible a non-profit organization is in its activities, the more likely it will attract corporate sponsors which contribute in-kind resources.

As identified in Figure A on page 4, the Walker Percy Project will raise approximately \$660,000 in in-kind resources from individuals and sponsors over the next seven years.

From 1995-98, corporate and university groups contributed office space, equipment, computer services, research materials, and books to the Walker Percy Project for a total of \$106,450 in resource donations. Volunteers donated \$121,483 in service for the same period.

2. HISTORY OF IN-KIND SUPPORT

Since 1995, the Walker Percy Project received donated resources and services from numerous corporations, universities, and individuals for a combined total value of \$227,933. The following outlines the logistics of these in-kind contributions in detail.

a. Corporate and University Donations:

Since 1995, corporate and university groups have contributed office space, equipment, computer services, research materials, and books to the Walker Percy Project for a total of \$106,450 in resource donations.

*As of 1998, the Project had secured in-kind support from the following **corporate** contributors:*

1. Interactive Architex--this multimedia educational publishing house based in Austin, Texas has donated office space, computer equipment, and multimedia expertise services to the Project since 1995; however, after May 1999 they will no longer provide office space for the Project
2. Faust Publishing--this New Orleans publisher donated 500 copies of Linda Whitney Hobson's *Walker Percy: A Comprehensive Descriptive Bibliography* to the Project for use as gifts to individual donors
3. Austin Multimedia Incubator--this technology business park provides professional networking opportunities for the Project's Staff as well as meeting rooms and auditorium facilities
4. Maple Street Bookshop-- this New Orleans bookstore, owned by one of Percy's friends, donated a collection of scholarly books as well as publicity services to the Project by including advertisements for the Project in its publications

*To date, the Project has received in-kind services from the following **universities**:*

1. MetaLab Network of the University of North Carolina--this university-sponsored Internet network acts as permanent host computer server to the Project's Internet Literary Center
2. Louisiana State University Network Services--this university-based network acts as host computer server for Percy-L, the Project's email-based discussion forum
3. UNC and LSU Presses (pending funding)--both university presses have expressed formal interest in collaborating with the Project on publications projects as funding becomes available

b. Individual Donations:

Individuals have invested over five thousand hours of volunteer time to the Walker Percy Project since 1995. From 1995 to 1998, volunteer hours contributed to the Project combine to a total value of \$121,483 when services are figured at a fair market value. The numerous essays, photographs, and media materials that individuals have donated to the Project are not considered in this value.

*To date, the Project has received in-kind services from **individuals** serving in the following roles:*

- Board of Directors—The Board contributes advocacy, policymaking, and fundraising assistance to the Project. The Board includes professionals in the fields of education, technology, library science, publishing, and law.
- Executive Director—The Executive Director, who holds an advanced degree in literature and has extensive multimedia development experience, has contributed four thousand hours of volunteer assistance in the arenas of administration, organizational development, and technical development.
- Volunteer Staff—The Project's six volunteer staff members have contributed editorial and technical development assistance ranging from generating the content of the Project's online Percy-focused quizzes to providing graphic design assistance for the Project's Internet site.

→For a breakdown of the monetary value of the in-kind contributions that have been made to the Project, request the "In-Kind Resources Breakdown (1995-1998)" and "Volunteer Hours Invested Breakdown (1995-1998)" from Project Staff.

3. FUTURE SUPPORT

The Walker Percy Project has identified the following organizations and businesses as having overlapping interests with the Project and, provided the necessary seed money, will soon actively work to establish in-kind relationships with them.

Farrar, Straus, and Giroux	Center for the Study of Southern Culture
Mars Hill Audio	The Words and Music Festival in New Orleans
University Press of Mississippi	Loyola University Libraries, New Orleans
Louisiana State University Press	Univ. of Texas Harry Ransom Humanities Center
Univ. of North Carolina Press	<i>The Southern Register</i>
Intelix Publishing	Univ. of Texas Computer Writing & Research Lab
National Public Radio	The New Orleans Literary Festival
UNC Libraries	<i>The Southern Quarterly</i>

In addition, in the year 2000 and beyond, it is anticipated that the development committees and interns of the Walker Percy Project will contribute 1200 hours of volunteer service annually to the Project. This service will be in addition to the continued volunteer service of the Project's Board of Directors and Volunteer Staff and is represented in Figure A as a portion of the Project's long-term funding goal of \$2.9 million.

III. Overview of Financial Operations

The Staff of the Walker Percy Project prepares detailed reports of its yearly financial activity, including income statements and balance sheets. All of the Project's financial activities are guided by the policies outlined in the Project's "Financial Management Policies," of which copies are available from Project Staff.

A. 1999-2000 Budget:

The 1999-2000 Budget reflects a shift for the Walker Percy Project from operating on a part-time to a full-time basis. The financial needs addressed in the budget include staff salaries, office space and equipment, outsourced printing and Internet services, and travel expenses for 1999-2000. (See pp. 24-25)

B. Financial Statements (1998, 1997):

The 1998 and 1997 Financial Statements of the Walker Percy Project are preceded by explanatory notes and include an Income Statement and Balance Sheet for each year. The Income Statements detail the Project's yearly income and expenses while the Balance Sheets note the relationship between the Project's assets to its liabilities and equity for each year. (See pp. 26-31)

C. Financial Management Policies:

Responsibility for financial management in the Walker Percy Project is distributed among the Board of Directors, the Finance Committee, the Treasurer, the Executive Director, and appointed fiscal agents. Basic issues related to the Project's financial management include budgeting, endowment management, accounting, timekeeping, and purchasing procedures as outlined in its "Financial Management Policies." The "Overview of Financial Management Policies" provided in this section is a summary of this larger document. (See page 32)

D. Fixed Assets Inventory:

In the five years that it has been in operation, the Walker Percy Project has acquired a substantial body of equipment, furniture, software, media, and books with a total combined value of approximately \$28,000. The Project's "Fixed Assets Inventory" details the Project's assets at the end of 1998, outlining the specific equipment and materials necessary to operate an Internet-based organization with a national scope and aim. (See page 33)

A. 1999-2000 Budget

Staff

Executive Director (.5 fte @\$48k)	24,000
Editor (.5 fte @\$48k)	24,000
Asst. Director/Program Coord. (1.0 fte @32k)	32,000
Technical/Programmer (.5 fte @ 40k)	20,000
Development Specialist (contract)	5,000
Benefits (@15%)	15,750
	<hr/>
	\$120,750

Office

Rent @\$900/mo.	10,800
Telephone @\$200/mo.	2,400
Internet Access @\$250/mo.	3,000
Supplies @\$200/mo.	2,400
Research Materials (@\$150/mo.)	1,800
	<hr/>
	\$20,400

Equipment

Computers (2)	5,000
Scanner	500
Printer	800
Software	1,500
Peripherals	200
	<hr/>
	\$8,000

Outsourced Services

Internet Server (@300/mo.)	3,600
Design	1,500
Print	2,000
Reproduction	750
Postage	750
	<hr/>
	\$8,600

Travel

(3 trips x 2 people)	4,000
	<hr/>
	\$4,000

\$161,750 TOTAL

1999-2000 Budget Notes

The 1999-2000 Budget represents a shift for the Walker Percy Project from operating on a partial basis during the years 1995-1998 to a full-scale operation.

Staff

The Walker Percy Project will employ one full-time, three half-time, and one contract staff members. The *Executive Director* is responsible for administering the Project's operations, overseeing staff, generating planning documents and reports, and leading the Project's financial management and fundraising. The *Editor* is responsible for selecting and editing content for the Project, managing product development, and securing permissions and organizational liaisons. The *Assistant Director/Program Coordinator* is responsible for coordinating the Project's educational outreach programs, assisting with financial development, and overseeing all publicity efforts. The *Technical Developer* is responsible for all computer programming and technical deployment of the Project, including maintenance of the Project's computer equipment and software tools. The *Development Specialist* conducts research on grants and provides professional assistance in their preparation. A modest benefits package has been prepared for regular staff that includes health insurance and workers' compensation. Volunteer Staff are not represented since their contributions are on an in-kind basis.

Office

Office and infrastructure expenses necessary to operate the Walker Percy Project include space rental, telephone service, and Internet access charges. Supplies include paper consumables, office tools/appliances, and general office materials. Research materials include subscriptions to publications, library research fees/services, and book acquisitions.

Equipment

Computers are required to maintain and develop the Walker Percy Project as well as to conduct all organizational communications. The scanner is used for image production and documentation archiving. The software budget covers specialized production software, as well as programs necessary for daily operations of the Project. The printer is utilized to produce print-based and publicity materials such as letters and brochures.

Outsourced Services

Internet Server costs are associated with technical deployment of the Walker Percy Project web site and Percy-L, its email-based discussion forum. Design services are utilized for the Project's regular publications and mail campaigns. Printing and reproduction costs are incurred for actual production of printed materials. Postage is necessary for Project communications, including letters and distribution of Percy bibliographies to Project donors.

Travel

Travel expenses include airline and accommodations costs incurred for Staff to conduct research and development trips to garner content, to cultivate relationships, and to publicize the Walker Percy Project at conferences and festivals.

4. Financial Statements (1998, 1997)

Notes to Annual Financial Statements

This document outlines the major accounting method of the Walker Percy Project and clarifies the process of determining organizational income, expenses, assets, and debt as they are represented in the Project's income statements and balance sheets. See the Project's "Summary of Significant Financial Policies" for a detailed overview of the Project's procedures for managing and dispersing all funds.

1. OVERVIEW

The Walker Percy Educational Project, Inc., is a corporation under the Non-profit Corporation Act of the State of Louisiana. The Walker Percy Project was founded in December, 1996 to undertake and carry out educational and cultural enrichment activities to and among students, scholars, and general readers interested in the writings and thought of Walker Percy. The Project receives cash revenues from several funding sources, including grants, endowment funds, and general fundraising activities (membership, special events, etc.). The Project records property, in-kind donations, and contributed services at their fair market value. The Project is tax-exempt under 501(c)3 guidelines. 1997 was the first year the organization kept formal accounting records.

2. ACCOUNTING POLICIES

a. Method of Accounting

The Walker Percy Project uses the modified accrual basis method of accounting as explained below:

Grant revenue is recognized when the funds are considered earned. Deferred revenue is recognized when funds are received prior to incurring related costs. Pledges are recognized as revenue when cash is received. Expenses are recorded using the cash basis method of accounting; therefore, expenses are recorded when incurred regardless of when paid.

Contingent assets and liabilities are disclosed at the date of the financial statements according to their known amount.

b. Income Taxes

The Walker Percy Project is a private foundation exempt from Federal income taxes under IRS Code Section 501(c)3. Therefore, no provision has been made for Federal income taxes in the accompanying financial statements.

3. BALANCE SHEET CATEGORIES

The following page explains the category titles used in the annual financial statements below.

a. Ordinary Income

1. Grant

The Walker Percy Project had no grant revenue in 1997-1998.

2. Cash Donations

Cash donations are recognized as revenue when cash is received. Photocopies of checks are kept as a part of the Project's permanent files.

3. In-kind Donations

The Walker Percy Project receives non-cash contributions from several organizations that support its infrastructure as well as contributions in the form of time and service from volunteers.

- *Infrastructure Support:* Support such as office space, equipment, and supplies are recorded at fair market value. The Project procures letters of estimated value from the in-kind contributors when possible.
- *Volunteer Services:* The Project receives the contributed expertise of numerous professionals, including technical, educational, and business practitioners, as reflected in the activities of its Board, Editorial Staff, and content contributors. These services are recorded at minimum market value under the expense categories of Administration and Consulting.

4. Miscellaneous Income

Miscellaneous represents interest income, proceeds from book sales through Amazon.com, and revenues from product sales.

b. Expenses

1. Bids

The Walker Percy Project procures competitive bids for specialized services such as design, printing, and bulk mail, as well as equipment rental and airfare.

2. Contract Labor

Contractors are required to provide the Project with detailed invoices for its records specifying contract activity, number of hours, and amount payable.

c. Assets

1. Property and Equipment

Property acquisitions are recorded at cost, and donated furniture, equipment, books, and other physical artifacts are recorded as income at their fair market value on the date the donation is made. See the Project's "Fixed Assets Inventory" (page 33) for a complete listing of the organization's property. Depreciation is computed using the straight-line method based on an estimated useful life of five years for furniture and equipment and thirty years for building, land, and improvements (when applicable).

d. Liabilities

1. Long-term Debt

The Walker Percy Project has no long-term debt, other than short-term loans from officers.

1998 Income Statement

1998 Balance Sheet

WALKER PERCY EDUCATIONAL PROJECT, INC.

Income Statement

For the Twelve Months Ending December 31, 1997

Ordinary Income/Expense

Income

Cash Donations	9,879.55
In-kind Donations	58,600.00
Total Income	<hr/> 68,479.55

Expenses

Administration	25,000.00
Bank Service	61.75
Consulting	9,000.00
Contract Labor	2,702.75
Equipment Rental	1,800.00
Internet-Access	2,400.00
Internet-Server	3,600.00
Office Supplies	3,224.37
Postage and Delivery	752.51
Printing and Reproduction	1,469.68
Rent	9,600.00
Research Materials	2,419.41
Telephone	2,475.00
Travel	<hr/> 1,131.25

Total Expenses 65,636.72

Net Income **2,842.83**

WALKER PERCY EDUCATIONAL PROJECT, INC.

Balance Statement

For the Twelve Months Ending December 31, 1997

ASSETS

Current Assets

Checking/Savings

Checking	38.49
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Total Checking/Savings	38.49
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Total Current Assets	38.49
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Fixed Assets

Fixed Assets	3,281.70
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Total Fixed Assets	3,281.70
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Other Assets

Inventory-Books	17,500.00
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Total Other Assets	17,500.00
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Total Assets	20,820.19
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LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

Loans Fm Officers	477.36
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Total Current Liabilities	477.36
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Total Liabilities	477.36
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Equity

Retained Earnings	17,500.00
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Net Income	2,842.83
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Total Equity	20,342.83
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TOTAL LIABILITIES & EQUITY	20,820.19
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C. Financial Management Policies

Overview of Financial Management Policies

The Walker Percy Project deliberately divides responsibility for budgeting, accounting, and record-keeping across the organization so as to initiate several levels of internal controls for its financial operations. The Finance Committee and Treasurer of the Board of Directors monitor the Executive Director (ED) and all fiscal agents working under the ED's guidance. The ED, in turn, is responsible for supervising Staff timekeeping and monitors all Project expenses to see that they are responsibly expended and appropriately allocated in the chart of accounts. The ED also provides the Board with regular reports on the financial status of the Project as outlined in the organization's "Financial Management Policies." Particular issues pertaining to the Project's budgeting, accounting, and record-keeping are summarized as follows:

1. BUDGETING

Budgets are prepared according to the following five standard categories: Staff, Office, Equipment, Outsourced Services, and Travel. Under the guidance of the Finance Committee, the Board approves the annual budget, including all Staff salaries as well as project-specific budgets submitted by the ED and his staff. Similarly, the Board manages and makes all decisions concerning the endowment when it relates to short-term, or long-term, budgeting issues.

2. ACCOUNTING

a. Timekeeping

The largest category of expense is typically personnel and related fringe benefits; Project Staff are required to submit time and activity reports to the ED on a regular basis in order to receive payment. The ED keeps the Board regularly informed of Staff accomplishments as they relate to both the organization's development as well as specific initiatives the Project undertakes. The ED is also responsible for seeing that contractors to the organization complete all contracted services before final payment.

b. Purchasing

Charges for goods and services must always be pre-approved by the ED, except for expenses categorized as petty cash expenses, of which the Assistant Director is custodian. The ED has limited access to funds for the organization's monthly expenses and must seek approval from the Treasurer and the Finance Committee in writing for any major purchases or expenditures beyond monthly allocations.

c. Allocations

The ED allocates general operating costs to appropriate expense categories within the organization's income statements as outlined in the "Notes to Annual Financial Statements." The ED, along with the Treasurer, provides the Finance Committee with quarterly and annual reports, including income statements on the organization's financial activity.

3. RECORD-KEEPING

The Project's Financial Management Policies manual details the specific responsibilities and internal controls the organization has developed to ensure accurate and timely record-keeping as it pertains to all fund disbursement of contracts and daily operations. To ensure accuracy and credibility in its financial practices, the Board authorizes an audit of the organization's books on a periodic basis, or as required by funders.

→For a complete description of the Project's financial management policies, request the expanded version from Project Staff.

D. Fixed Assets Inventory, 1998

	Replacement Cost	Useful Life
Equipment:		
PowerComputing Power Base 200 CPU	1600	5 yrs
Macintosh Centris 650	1000	5 yrs
Macintosh PowerBook 170	1250	5 yrs
Macintosh PowerBook 165	1250	5 yrs
SuperMac 19 inch monitor	400	5 yrs
Apple RGB Color Monitor	250	5 yrs
Macintosh LaserWriter II B&W Printer	500	5 yrs
Misc. peripherals (modem, hub, cables, etc.)	250	5 yrs
35mm camera	<u>125</u>	5 yrs
	\$6,625.00	
Furniture:		
Table- top is 3 x 5 ft.	150	5 yrs
Table- top is 3 x 5 ft.	150	5 yrs
Cabinet with 5 adjustable shelves	200	5 yrs
Bookcase with 3 adjustable shelves	125	5 yrs
Filing cabinet, four drawers vertical	85	5 yrs
Filing cabinet, two drawers horizontal	75	5 yrs
Chair on swivel base w/ gray upholstery	75	5 yrs
Chair on swivel base w/brown tweed upholstery	50	5 yrs
Table Lamp	30	5 yrs
Floor Lamp	20	5 yrs
Bulletin Board--8 x 4 ft	35	5 yrs
White Board	<u>40</u>	5 yrs
	\$1,035.00	
Books & Media:		
Signed books and special editions (6)	1000	10 yrs
Primary Percy texts, trade (12)	250	10 yrs
Secondary texts on Percy, trade (35)	450	10 yrs
Journals with critical essays on Percy (7)	35	10 yrs
Misc. Literary Texts, trade (6)	100	10 yrs
Reading/Writing/Education Texts (12)	200	10 yrs
Audio/Video Materials (10)	<u>300</u>	10 yrs
	\$2,335.00	
Software:		
Desktop/Office (Word, Excel, etc.)	750	3 yrs
Production (Photoshop, DreamWeaver, etc.)	1500	3 yrs
Internet (Browser, email, etc.)	<u>200</u>	3 yrs
	\$2,450.00	
Office Supplies/Materials:		
Consumable (paper, tape, envelopes, etc.)	100	1 yr
Permanent (file racks, cases, boxes, clips)	<u>50</u>	1 yr
	\$150.00	
Inventory:		
Percy bibliographies (444)	\$15,540.00	10 yrs
TOTAL	\$28,170.00	