



THE GREATER LYNCHBURG COMMUNITY
FOUNDATION AND SUBSIDIARY

CONSOLIDATED FINANCIAL STATEMENTS
AND SUPPLEMENTAL INFORMATION

As of and for the Years Ended
June 30, 2025 and 2024

A Charitable Community Trust

Parent Organization
Organized Under a Resolution and Declaration of Trust
dated on October 11, 1972,
as last amended on September 16, 2008

Subsidiary
Incorporated in Virginia on October 15, 1999





DAVIDSON, DOYLE & HILTON
CERTIFIED PUBLIC ACCOUNTANTS

Report of Independent Auditors

The Board of Directors
The Greater Lynchburg Community Foundation and Subsidiary
Lynchburg, Virginia

Opinion

We have audited the accompanying financial statements of The Greater Lynchburg Community Foundation and Subsidiary (the "Foundation"), a nonprofit organization, which comprise the statements of financial position as of June 30, 2025 and 2024, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of The Greater Lynchburg Community Foundation and Subsidiary as of June 30, 2025 and 2024, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of The Greater Lynchburg Community Foundation and Subsidiary and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about The Greater Lynchburg Community Foundation and Subsidiary's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.





- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of The Greater Lynchburg Community Foundation and Subsidiary's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about The Greater Lynchburg Community Foundation and Subsidiary's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Report on Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The Schedule of Investments and Schedule of Grants and Administration Expenses, pages 24-37, are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

David W. Doyle & Affiliates, LLC

Lynchburg, Virginia
December 8, 2025





THE GREATER LYNCHBURG COMMUNITY FOUNDATION AND SUBSIDIARY

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THE GREATER LYNCHBURG COMMUNITY FOUNDATION AND SUBSIDIARY

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THE GREATER LYNCHBURG COMMUNITY FOUNDATION AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

JUNE 30, 2025 AND 2024

	2025	2024
ASSETS		
Cash	\$ 527,032	\$ 678,329
Money market funds	6,285,131	4,314,585
Total cash and cash equivalents	6,812,163	4,992,914
Investments	68,376,072	62,108,794
Contributions receivable	5,288	19,471
Interests in charitable remainder trusts held by others	235,369	223,713
Prepaid expenses	54,125	14,826
Accrued investment income	117,420	122,312
Property and equipment, net	12,439	18,450
Operating lease right-of-use asset, net	40,829	54,165
Total Assets	\$ 75,653,705	\$ 67,554,645
LIABILITIES AND NET ASSETS		
Liabilities:		
Grants payable	\$ 390,568	\$ 839,601
Accounts payable	56,075	5,038
Accrued expenses	12,936	12,089
Charitable gift annuity payable	484,826	494,052
Operating lease obligations	42,421	55,368
Funds held as agency endowments	8,548,560	7,855,667
Total Liabilities	9,535,386	9,261,815
Net Assets:		
Without donor restrictions		
Designated by the Board, operating reserve	427,021	331,159
Designated by the Board, endowment	1,077,501	1,067,410
Invested in property and equipment	12,439	18,450
Unrestricted	9,362,871	7,791,266
	10,879,832	9,208,285
With donor restrictions		
Purpose restrictions	15,934,288	11,326,905
Time restrictions	235,369	223,713
Perpetual in nature	39,068,830	37,533,927
	55,238,487	49,084,545
Total Net Assets	66,118,319	58,292,830
Total Liabilities and Net Assets	\$ 75,653,705	\$ 67,554,645





THE GREATER LYNCHBURG COMMUNITY FOUNDATION AND SUBSIDIARY
CONSOLIDATED STATEMENT OF ACTIVITIES

YEAR ENDED JUNE 30, 2025

	Without Donor Restrictions	With Donor Restrictions	Total
Revenues, Gains, and Other Support:			
Contributions	\$ 788,827	\$ 3,820,995	\$ 4,609,822
Gifts in kind	4,488	-	4,488
Events income	9,631	-	9,631
Operating fee income	64,518	-	64,518
Net investment income	391,159	1,203,602	1,594,761
Net realized and unrealized gain in value of investments	1,176,109	3,370,059	4,546,168
Change in value of interests in charitable remainder trusts held by others	-	11,656	11,656
Charitable gift annuity adjustment	-	(9,374)	(9,374)
Satisfaction of program restrictions	2,242,996	(2,242,996)	-
Total Revenues, Gains, and Other Support	4,677,728	6,153,942	10,831,670
Grants and Expenses:			
Grants	2,489,799	-	2,489,799
Administration	510,370	-	510,370
Depreciation	6,012	-	6,012
Total Grants and Expenses	3,006,181	-	3,006,181
Increase in net assets	1,671,547	6,153,942	7,825,489
Net assets at beginning of year	9,208,285	49,084,545	58,292,830
Net assets at end of year	\$ 10,879,832	\$ 55,238,487	\$ 66,118,319





THE GREATER LYNCHBURG COMMUNITY FOUNDATION AND SUBSIDIARY
CONSOLIDATED STATEMENT OF ACTIVITIES (CONTINUED)

YEAR ENDED JUNE 30, 2024

	Without Donor Restrictions	With Donor Restrictions	Total
Revenues, Gains, and Other Support:			
Contributions	\$ 175,933	\$ 2,107,557	\$ 2,283,490
Operating fee income	62,041	-	62,041
Net investment income	286,360	904,170	1,190,530
Net realized and unrealized gain in value of investments	1,616,466	4,306,798	5,923,264
Change in value of interests in charitable remainder trusts held by others	-	16,034	16,034
Charitable gift annuity adjustment	-	(11,609)	(11,609)
Satisfaction of program restrictions	1,880,842	(1,880,842)	-
Total Revenues, Gains, and Other Support	4,021,642	5,442,108	9,463,750
Grants and Expenses:			
Grants	2,279,790	-	2,279,790
Administration	486,838	-	486,838
Depreciation	1,541	-	1,541
Total Grants and Expenses	2,768,169	-	2,768,169
Increase in net assets	1,253,473	5,442,108	6,695,581
Net assets at beginning of year	7,954,812	43,642,437	51,597,249
Net assets at end of year	\$ 9,208,285	\$ 49,084,545	\$ 58,292,830





THE GREATER LYNCHBURG COMMUNITY FOUNDATION AND SUBSIDIARY
CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES

YEAR ENDED JUNE 30, 2025

	Program Services	Management & General	Fundraising	Total
Grants and Scholarships	\$ 2,489,799	\$ -	\$ -	\$ 2,489,799
Compensation of current officers, etc.	50,848	25,424	50,848	127,120
Other salaries and wages	58,172	58,172	29,086	145,430
Payroll taxes	8,314	4,157	8,314	20,785
Retirement match	2,518	2,518	1,258	6,294
Occupancy	-	19,892	-	19,892
Office expenses	5,724	9,692	6,366	21,782
Technology - software	20,702	20,701	10,351	51,754
Property maintenance	-	1,400	-	1,400
Insurance	-	9,089	-	9,089
Design and marketing services	25,376	-	-	25,376
Accounting fees	-	8,950	-	8,950
Annual report	2,436	-	-	2,436
Legal fees	-	3,383	-	3,383
Cleaning services	-	3,000	-	3,000
Depreciation	-	6,012	-	6,012
Dues	-	7,813	-	7,813
Parking fees	-	1,955	-	1,955
Conferences, meetings, etc.	-	5,232	-	5,232
Event expenses	-	-	11,369	11,369
SHARE expenses	12,501	12,500	-	25,001
Youth Philanthropy expenses	1,398	-	-	1,398
Development	-	-	10,911	10,911
Total expenses	<u>\$ 2,677,788</u>	<u>\$ 199,890</u>	<u>\$ 128,503</u>	<u>\$ 3,006,181</u>





THE GREATER LYNCHBURG COMMUNITY FOUNDATION AND SUBSIDIARY
CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES (CONTINUED)

YEAR ENDED JUNE 30, 2024

	Program Services	Management & General	Fundraising	Total
Grants and Scholarships	\$ 2,279,790	\$ -	\$ -	\$ 2,279,790
Compensation of current officers, etc.	48,416	24,208	48,416	121,040
Other salaries and wages	58,396	58,396	29,198	145,990
Payroll taxes	8,100	4,050	8,100	20,250
Retirement match	2,307	2,307	1,152	5,766
Occupancy	-	19,370	-	19,370
Office expenses	5,185	13,213	7,173	25,571
Technology - software	13,498	13,498	6,749	33,745
Property maintenance	-	950	-	950
Insurance	-	6,249	-	6,249
Design and marketing services	20,851	-	-	20,851
Accounting fees	-	8,850	-	8,850
Consulting services	-	6,000	-	6,000
Annual report	9,762	-	-	9,762
Legal fees	-	1,620	-	1,620
Cleaning services	-	3,000	-	3,000
Depreciation	-	1,541	-	1,541
Dues	-	6,906	-	6,906
Parking fees	-	1,950	-	1,950
Conferences, meetings, etc.	-	5,879	-	5,879
Event expenses	-	-	709	709
SHARE expenses	15,161	15,161	-	30,322
Youth Philanthropy expenses	2,057	-	-	2,057
Development	-	-	10,001	10,001
Total expenses	<u>\$ 2,463,523</u>	<u>\$ 193,148</u>	<u>\$ 111,498</u>	<u>\$ 2,768,169</u>





THE GREATER LYNCHBURG COMMUNITY FOUNDATION AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF CASH FLOWS

YEARS ENDED JUNE 30, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
Cash flows from operating activities:		
Increase (decrease) in net assets	\$ 7,825,489	\$ 6,695,581
Adjustments to reconcile increase in net assets to net cash used in operating activities:		
Depreciation	6,012	1,541
Lease payments	387	872
Net (appreciation) depreciation of investments	(4,546,168)	(5,923,264)
Permanently restricted contributions	(3,820,995)	(2,107,557)
(Increase) decrease in interest in charitable remainder trusts held by others	(11,656)	(16,034)
(Increase) Decrease in contributions receivable	14,183	(11,797)
(Increase) decrease in prepaid expenses	(39,299)	(2,047)
Increase (decrease) in accrued investment income	4,892	(66,191)
Increase (decrease) in grants payable	(449,033)	(58,512)
(Decrease) increase in accounts payable	51,037	(17,657)
(Decrease) increase in accrued expenses	847	2,329
Decrease in charitable gift annuity payable	(9,226)	(6,992)
Increase in funds held as agency endowments	692,893	774,122
Net cash used in operating activities	<u>(280,637)</u>	<u>(735,606)</u>
 Cash flows from investing activities:		
Net purchases of investments	(1,721,110)	(2,891,169)
Cash paid for purchases of property and equipment	-	(13,719)
Net cash used in investing activities	<u>(1,721,110)</u>	<u>(2,904,888)</u>
 Cash flows from financing activities:		
Permanently restricted contributions	3,820,995	2,107,557
 Net increase in cash and cash equivalents	1,819,249	(1,532,937)
Cash and cash equivalents at beginning of year	4,992,914	6,525,851
Cash and cash equivalents at end of year	<u>\$ 6,812,163</u>	<u>\$ 4,992,914</u>
 Supplemental cash flow information related to leases:	<u>2025</u>	<u>2004</u>
Cash paid for amounts included in the measurement of lease liabilities:		
Operating cash flows from operating leases	<u>\$ 16,756</u>	<u>\$ 16,806</u>





THE GREATER LYNCHBURG COMMUNITY FOUNDATION AND SUBSIDIARY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

JUNE 30, 2025 AND 2024

Note 1—Organization and significant accounting policies

Organization – Greater Lynchburg Community Foundation (the “Foundation”) is a public charitable organization formed October 11, 1972, for the purpose of receiving charitable contributions from the public, administering, and investing those gift resources, and distributing the expendable portions of the resources and their earnings for the benefit of charitable recipients in the City of Lynchburg and the Counties of Amherst, Appomattox, Bedford, and Campbell. Four banks presently serve as Trustees of the funds. The Foundation is managed and governed by a Board of Directors of 16 members. The directors are appointed for five-year terms by various organizations and groups within the Foundation’s service area, as specified in the Foundation resolution. The Foundation consists of individual funds which are accounted for separately.

Basis of Consolidation – The consolidated financial statements include the accounts of the Greater Lynchburg Community Foundation and The Greater Lynchburg Community Trust, Inc., its wholly-owned subsidiary. Significant intercompany transactions and account balances have been eliminated in the consolidation.

Basis of Financial Statements – The consolidated financial statements are presented on the accrual basis of accounting and in accordance with the currently adopted principles of accounting and reporting for not-for-profit organizations. Separate accounts are maintained to monitor the activity and balances in individual funds. Net assets, revenues, gains and losses are classified based on the existence or absence of donor imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

- *Net Assets Without Donor Restrictions* – Net assets available for use in general operations and not subject to donor restrictions. The governing board has designated, from net assets without donor restrictions, net assets for an operating reserve, board-designated endowment, and unrestricted grants.
- *Net Assets With Donor Restrictions* – Net assets subject to donor-imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

Accounting for Investment Earnings and Gains and Losses – Interest and dividend income from the investment of donor restricted net assets is presently all restricted for specific purposes or specific beneficiaries and is accounted for in the donor restricted with purpose net asset category. Interest and dividend income from the investment of donor restricted net assets is also restricted for the same specific purposes or specific beneficiaries and is accounted for in the donor restricted with time restrictions net asset category. Interest and dividend income from the investment of net assets without donor restrictions is unrestricted and is available for the Board of Directors to expend at their discretion. Unrealized and realized gains and losses of donor restricted net assets are accounted for in the donor restricted with time restrictions net asset category because all the income from the Foundation’s endowed funds has been restricted by donors for specific purposes. The investment earnings and the gains and losses attributable to each fund are currently determined by an allocation process using the fair value of the investments of each fund at the beginning of the quarterly allocation period.





THE GREATER LYNCHBURG COMMUNITY FOUNDATION AND SUBSIDIARY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

JUNE 30, 2025 AND 2024

Note 1—Organization and significant accounting policies (continued)

Cash and Cash Equivalents – For purposes of the consolidated statements of cash flows, the Foundation considers all unrestricted instruments with an initial maturity of three months or less to be cash equivalents. As of June 30, 2025 and 2024, cash and cash equivalents consist of cash-on-demand deposits and money market accounts. The Foundation places its cash and cash equivalents on deposit with financial institutions in the United States. The Federal Deposit Insurance Corporation covers \$250,000 for substantially all depository accounts. During the year, the Foundation from time to time may have had amounts on deposit in excess of the insured limits; however, the Foundation has not experienced losses in such accounts, and does not believe it is exposed to any significant risk.

Contributions and Pledges Receivable – Contributions, including unconditional promises to give (pledges), are recognized as with or without donor restrictions, depending on the existence and/or nature of any donor restrictions, in the period received. Unconditional promises to give that are expected to be received after one year are discounted at an appropriate discount rate, which approximates the Foundation's estimated borrowing rate. Amortization of the discount is recorded as additional contribution revenue in accordance with donor-imposed restrictions, if any, in the period received.

Conditional promises to give are not recognized until they become unconditional, that is, when the conditions on which they depend are substantially met.

Property and Equipment – Property and equipment consists of furniture, computers, and computer software and is stated at cost. Depreciation is computed using the straight-line method over the asset's estimated useful life, ranging from three to fifteen years. Generally, it is the Foundation's policy to capitalize property and equipment that have an acquisition cost of \$2,500 or more.

Accruals of Income and Expenses – Investment income and investment and custodial fees include those amounts credited or charged by the various Foundation agents during each year. Any amounts that may be accrued at the end of each year that are not significant are not included in the consolidated financial statements until credited or charged in the subsequent year.

Administration Charges – Certain expenses, such as investment and custodial fees, are allocated directly to and paid by the individual funds to which they apply. Other administrative expenses, such as the President's salary, office expenses, and professional fees, are paid from the unrestricted net assets and are allocated to the other funds based on a formula established by the Board of Directors.

Use of Estimates – The preparation of consolidated financial statements in conformity with accounting principles generally accepted in the United States of America ("GAAP") requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Donated Assets – Donated marketable securities and other noncash donations are recorded as contributions at their fair values at the date of donation.

Fair Value Measurements – The Foundation follows the Fair Value Measurements topic of the Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") Topic 820, which defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction value hierarchy which requires an entity to maximize the use of observable inputs when measuring fair value.





THE GREATER LYNCHBURG COMMUNITY FOUNDATION AND SUBSIDIARY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

JUNE 30, 2025 AND 2024

Note 1—Organization and significant accounting policies (continued)

The guidance describes three levels of inputs that may be used to measure fair value:

- Level 1 – Inputs to the valuation methodology are quoted prices available in active markets for identical investments as of the reporting date;
- Level 2 – Inputs to the valuation methodology are other than quoted prices in active markets, which are either directly or indirectly observable as of the reporting date, and fair value can be determined through the use of models or other valuation methodologies; and
- Level 3 – Inputs to the valuation methodology are unobservable inputs in situations where there is little or no market activity for the asset or liability and the reporting entity makes estimates and assumptions related to the pricing of the asset or liability including assumptions regarding risk.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

The carrying amounts reflected in the consolidated statements of financial position for cash and cash equivalents, grants payable, and accounts payable approximate the respective fair values due to the short maturities of those instruments and any differences being immaterial. The carrying amounts of contributions receivable, charitable remainder Foundations held by others, and annuities payable approximate fair value upon application of the discount rate used on future cash flows.

The carrying value of corporate stocks and mutual funds is fair value as amounts were derived from quoted market prices in active markets and are considered Level 1 within the fair value hierarchy.

The Foundation has estimated the fair value of its investments in certain common collective Foundations on the basis of the net asset value ("NAV") per share of the Foundations (or its equivalent) provided by the administrator of the fund. The NAV is used as a practical expedient to measure fair value and is, therefore, excluded from the classification in the fair value hierarchy. This practical expedient would not be used if it were determined to be probable that the Foundation will sell the investment for an amount different from the reported NAV.

The fair value of government obligations or bonds is determined based on a valuation model that uses inputs that include interest rate yield curves and credit spreads similar to the obligation or bond in terms of issuer, maturity, and seniority. These investments are generally categorized in Level 2 of the valuation hierarchy.

The fair value of corporate obligations is estimated using recently executed transactions, market price quotations (where observable), or credit spreads. The spread data used is for the same maturity as the obligation. Corporate obligations are generally categorized in Level 2 of the valuation hierarchy.

The Foundation is party to irrevocable charitable remainder Foundation agreements. The Foundation's interest in these charitable remainder Foundations is reported at fair value which is calculated using appropriate discount rates (5.0% and 5.61% as of June 30, 2025 and 2024, respectively) and actuarial assumptions. Due to the significance of these unobservable inputs to the calculation of the fair value of the Foundation's interest in the charitable remainder Foundations, these assets are classified within Level 3 of the fair value hierarchy.

Agency endowment – The Foundation accepts assets from unaffiliated nonprofit organizations that name themselves or their affiliates as the beneficiaries of the funds created. In accordance with GAAP, a liability to the specified beneficiary has been established for the fair value of the funds. Revenues and expenses were reported net of agency funds on the statements of activities. The Foundation maintains variance power and legal ownership of agency endowment funds and as such, continues to report the funds as assets of the Foundation.





THE GREATER LYNCHBURG COMMUNITY FOUNDATION AND SUBSIDIARY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

JUNE 30, 2025 AND 2024

Note 1—Organization and significant accounting policies (continued)

Leases - The Foundation accounts for leases in accordance with FASB ASC 842. The Foundation determines if an arrangement is a lease, or contains a lease, at inception of a contract and when terms of an existing contract are changed. The Foundation determines if an arrangement conveys the right to use an identified asset and whether the Foundation obtains substantially all of the economic benefits from and has the ability to direct the use of the asset. The Foundation evaluates new and modified leases using the criteria outlined in FASB ASC 842 to determine whether they will be classified as operating leases or finance leases. The Foundation recognizes a lease liability and right-of-use (ROU) asset at the commencement date of the lease. Beginning January 1, 2022, operating lease ROU assets and related current and long-term portions of operating lease liabilities have been presented in the balance sheet.

A lease liability is measured based on the present value of its future lease payments. Variable payments are included in the future lease payments when those variable payments depend on an index or rate and are measured using the index or rate at the commencement date. Lease payments, including variable payments made based on an index rate, are remeasured when any of the following occur: (1) the lease is modified (and the modification is not accounted for as a separate contract), (2) certain contingencies related to variable lease payments are resolved, or (3) there is a reassessment of any of the following: the lease term, purchase options, or amounts that are probable of being owed under a residual value guarantee. The discount rate is the rate implicit in the lease if it is readily determinable; otherwise, the Foundation uses its incremental borrowing rate. The implicit rates of the Foundation's leases are not readily determinable; accordingly, the Foundation uses its incremental borrowing rate based on the information available at the commencement date for each lease. The Foundation's incremental borrowing rate for a lease is the rate of interest it would have to pay on a collateralized basis to borrow an amount equal to the lease payments under similar terms and in a similar economic environment and geographic location. The Foundation determines its incremental borrowing rates by starting with the interest rates on recent borrowings and other observable market rates and adjusting those rates to reflect differences in the amount of collateral and the payment terms of the leases.

A ROU asset is measured at the commencement date at the amount of the initially measured liability plus any lease payments made to the lessor before or after commencement date, minus any lease incentives received, plus any initial direct costs. Unless impaired, an operating ROU asset is subsequently measured throughout the lease term at the amount of the lease liability (that is the present value of the remaining lease payments), plus unamortized initial direct costs, plus (minus) any prepaid (accrued) lease payments, less the unamortized balance of lease incentives received. Lease cost for operating lease payments is recognized on a straight-line basis over the lease term. Finance lease ROU assets are subsequently measured throughout the lease term at cost, net of accumulated amortization. Finance lease ROU assets are amortized on a straight-line basis over the shorter of the lease term or the remaining useful life of the asset. Interest expense and amortization expense are recorded in the statement of income for finance leases.

The Foundation has elected for all underlying classes of assets, to not recognize ROU assets and lease liabilities for short-term leases that have a lease term of 12 months or less, but greater than 1 month at lease commencement, and do not include an option to purchase the underlying asset that the Foundation is reasonably certain to exercise. The Foundation recognizes lease cost associated with its short-term leases on a straight-line basis over the lease term.

Functional Allocation of Expenses – The costs of activities have been summarized on a functional basis. The statements of functional expenses present the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the programs, management and general, and fundraising.

Subsequent Events – The Foundation has evaluated subsequent events through December 8, 2025, which is the date the audit report was made available.





THE GREATER LYNCHBURG COMMUNITY FOUNDATION AND SUBSIDIARY
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

JUNE 30, 2025 AND 2024

Note 2 – Liquidity and Availability

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the balance sheet date, comprise the following:

	2025	2024
Cash and cash equivalents	\$ 527,032	\$ 678,329
Unrestricted investments	6,285,131	4,314,585
	<u>\$ 6,812,163</u>	<u>\$ 4,992,914</u>

The Foundation's endowment funds consist of donor-restricted endowments and funds designated by the board as endowments. Income from donor-restricted endowments is restricted for specific purposes, with the exception of the amounts available for general use from Unrestricted funds. Donor-restricted endowment funds are not available for general expenditure.

Note 3—Investments

Investments were comprised of the following at June 30:

	2025	2024
Cash and cash equivalents:		
Money market funds	\$ 6,285,131	\$ 4,314,585
Investments:		
Corporate stocks and mutual funds	50,525,708	52,932,752
Government bonds, corporate obligations, and fixed income securities	17,850,364	9,176,042
Total investments	<u>68,376,072</u>	<u>62,108,794</u>
Total	<u>\$ 74,661,203</u>	<u>\$ 66,423,379</u>





THE GREATER LYNCHBURG COMMUNITY FOUNDATION AND SUBSIDIARY
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

JUNE 30, 2025 AND 2024

Note 4—Contributions and pledges receivable

Pledges and contributions receivable at June 30 consist of the following:

	2025	2024
Pledges	\$ 5,288	\$ 19,471
Contributions receivable	-	-
Total	<u>\$ 5,288</u>	<u>\$ 19,471</u>
Receivable in less than one year	\$ 5,500	\$ 20,250
Receivable in one to five years	-	-
	5,500	20,250
Less discounts to present value	(212)	(779)
Total	<u>\$ 5,288</u>	<u>\$ 19,471</u>

The Foundation considers contributions receivable to be fully collectible; accordingly, no allowance for doubtful accounts is required. If amounts become uncollectible, they will be charged to operations when that determination is made.

Note 5 – Gifts In-Kind

The Foundation received the following in-kind gifts for the year ended June 30, 2025 and 2024:

	2025	2024
Event donations	\$ 4,488	\$ -
	<u>\$ 4,488</u>	<u>\$ -</u>

Note 6—Interests in charitable remainder trusts held by others

The Foundation was party to three irrevocable charitable remainder trusts as of June 30, 2025 and 2024. Under these charitable remainder trusts, the donors established and funded trusts with specified distributions to be made to a designated beneficiary or beneficiaries over the trusts' terms. Upon termination of these trusts, the Foundation will receive the remaining assets. The fair market value of the assets held in the charitable remainder trusts totaled \$336,844 and \$325,191 at June 30, 2025 and 2024, respectively. The present value of the charitable remainder trusts totaled \$235,369 and \$223,713 at June 30, 2025 and 2024, respectively.

The Foundation was also party to two and three revocable charitable remainder trusts as of June 30, 2025 and 2024, respectively. The fair market value of the assets held in these trusts at June 30, 2025 and 2024 was \$2,039,305 and \$2,891,877 respectively. As the Foundation's interest in the charitable remainder trusts is revocable, no amounts associated with these interests has been recorded in the consolidated financial statements.





THE GREATER LYNCHBURG COMMUNITY FOUNDATION AND SUBSIDIARY
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

JUNE 30, 2025 AND 2024

Note 7—Fair value measurements

See "fair value measurements" in Note 1 above for discussions of the methodologies and assumptions used to determine the fair value of the Foundation's financial assets.

The following table summarizes the valuation of the Foundation's financial assets measured at fair value on a recurring basis as of June 30, 2025, based on the level of input utilized to measure fair value:

As of June 30, 2025			
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
			Total Fair Value
Cash equivalents:			
Money market funds	\$ 6,285,131	\$ -	\$ -
Investments:			
Corporate obligations	-	4,796,001	-
Government bonds	-	3,830,001	-
Corporate stock	24,084,552	-	-
Mutual funds	35,665,518	-	-
Total investments	59,750,070	8,626,002	-
Interests in charitable remainder trusts held by others	-	-	235,369
Total	\$ 66,035,201	\$ 8,626,002	\$ 235,369
			\$ 74,896,572

The following table summarizes the valuation of the Foundation's financial assets and liabilities measured at fair value on a recurring basis as of June 30, 2024, based on the level of input utilized to measure fair value:

As of June 30, 2024			
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
			Total Fair Value
Cash equivalents:			
Money market funds	\$ 4,314,585	\$ -	\$ -
Investments:			
Corporate obligations	-	5,210,944	-
Government bonds	-	3,968,098	-
Corporate stock	23,081,852	-	-
Mutual funds	29,847,900	-	-
Total investments	52,929,752	9,179,042	-
Interests in charitable remainder trusts held by others	-	-	223,713
Total	\$ 57,244,337	\$ 9,179,042	\$ 223,713
			\$ 66,647,092





THE GREATER LYNCHBURG COMMUNITY FOUNDATION AND SUBSIDIARY
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

JUNE 30, 2025 AND 2024

Note 7—Fair value measurements (continued)

The table below sets forth a summary of changes in the fair value of the Foundation's Level 3 investment assets for the year ended June 30, 2025:

	Interests in Charitable Remainder Trusts Held by Others
Beginning fair value	\$ 223,713
Distribution of interest in trust	-
Actuarial adjustments	11,656
Ending fair value	<u>\$ 235,369</u>

The table below sets forth a summary of changes in the fair value of the Foundation's Level 3 investment assets for the year ended June 30, 2024:

	Interests in Charitable Remainder Trusts Held by Others
Beginning fair value	\$ 207,679
Distribution of interest in trust	-
Actuarial adjustments	16,034
Ending fair value	<u>\$ 223,713</u>

Note 8—Property and equipment

Property and equipment consisted of the following at June 30, 2025 and 2024:

	2025	2024
Computers, furniture, and equipment, at cost	\$ 66,672	\$ 66,672
Less accumulated depreciation	(54,233)	(48,222)
	<u>\$ 12,439</u>	<u>\$ 18,450</u>

Depreciation expense was \$6,012 and \$1,541 for the years ended June 30, 2025 and 2024, respectively.





THE GREATER LYNCHBURG COMMUNITY FOUNDATION AND SUBSIDIARY
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

JUNE 30, 2025 AND 2024

Note 9 – Leases

The Foundation has obligations as a lessee for office space with initial noncancelable terms in excess of one year. Generally, the office space lease has an initial term of 5 years. The Foundation classifies this lease as an operating lease.

Beginning in 2023, the Foundation has elected not to separate nonlease components from lease components in leases for office space.

The components of lease cost and income statement caption allocation for the year ended June 30, 2025, are as follows:

	<u>Statement of Activities caption</u>	<u>2025</u>
Operating lease cost	Administration	\$ 17,061

Other information related to leases for the year ended June 30, 2025 are as follows:

Weighted-average remaining lease term (years)	
Operating lease	2.67 years
Weighted-average discount rates	
Operating lease	7.52%

Supplemental cash flow information for the year ended June 30, 2025:

Cash paid for amounts included in the measurement of lease liabilities	
Operating cash flows - operating leases	16,710
Right-of-use assets obtained in exchange for lease liabilities	
Operating leases	55,368
Reductions to right-of-use assets resulting from reduction to lease liabilities	
Operating leases	12,947





THE GREATER LYNCHBURG COMMUNITY FOUNDATION AND SUBSIDIARY
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

JUNE 30, 2025 AND 2024

Note 9 – Leases (continued)

Maturities of operating lease liabilities as of June 30, 2025 were as follows:

<u>Year ending</u>	<u>Operating leases</u>
2026	\$ 17,217
2027	17,733
2028	<u>12,057</u>
Total lease payments	47,007
Less: present value adjustment	<u>(4,586)</u>
Present value of lease liabilities	<u>\$ 42,421</u>

Maturities of operating lease liabilities as of June 30, 2024 were as follows:

<u>Year ending</u>	<u>Operating leases</u>
2025	\$ 16,716
2026	17,217
2027	17,733
2028	<u>12,056</u>
Total lease payments	63,722
Less: present value adjustment	<u>(8,354)</u>
Present value of lease liabilities	<u>\$ 55,368</u>

Note 10—Tax status

The Foundation is a Section 501(c)(3) organization under the Internal Revenue Code and is exempt from income taxes under Section 501(a) of the Code.

GAAP requires Foundation management to evaluate tax positions taken by the Foundation and recognize a tax liability (or asset) if the Foundation has taken an uncertain position that more than likely would not be sustained upon examination by the Internal Revenue Service. Foundation management has analyzed the tax positions taken by the Foundation, and has concluded that as of June 30, 2025 and 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the consolidated financial statements. The Foundation is subject to audit by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.





THE GREATER LYNCHBURG COMMUNITY FOUNDATION AND SUBSIDIARY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

JUNE 30, 2025 AND 2024

Note 11—Endowment

The Foundation has adopted the provisions of the Presentation of Financial Statements for Not-for-Profit Entities topic of the FASB ASC, which provides guidance on the net asset classification of donor restricted endowment funds for a not-for-profit organization that is subject to an enacted version of the Uniform Prudent Management of Institutional Funds Act of 2006 ("UPMIFA") and also required disclosures about endowment funds, both donor-restricted endowment funds and board-designated endowment funds.

The Foundation's endowment consists of approximately 331 individual funds established for a variety of purposes including both donor-restricted endowment funds and a fund designated by the Foundation's Board of Directors (the "Board") to function as an endowment. Net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions.

Interpretation of Relevant Law – The Board of the Foundation has interpreted UPMIFA as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulation to the contrary. As a result of this interpretation, the Foundation classifies as donor restricted net assets (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, and (c) accumulations to the donor restricted endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund.

The remaining portion of the donor-restricted endowment fund that is not classified in donor restricted – perpetual in nature restricted net assets is classified as purpose or time restricted net assets until those amounts are appropriated for expenditure by the Foundation in a manner consistent with the standard of prudence prescribed by UPMIFA. In accordance with UPMIFA, the Foundation considers the following factors in making a determination to appropriate or accumulate donor-restricted endowments funds:

1. The duration and preservation of the fund
2. The purposes of the Foundation and the donor-restricted endowment fund
3. General economic conditions
4. The possible effect of inflation and deflation
5. The expected total return from income and the appreciation of investments
6. Other resources of the Foundation
7. The investment policies of the Foundation

Endowment net assets consist of the following at June 30, 2025:

	Without Donor Restriction	With Donor Restriction	Total
Donor-restricted endowment funds	\$ 1,277,236	\$ 50,637,825	\$ 51,915,061
Board-designated endowment funds	1,162,875		1,162,875
Total endowed net assets	<u>\$ 2,440,111</u>	<u>\$ 50,637,825</u>	<u>\$ 53,077,936</u>





THE GREATER LYNCHBURG COMMUNITY FOUNDATION AND SUBSIDIARY
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

JUNE 30, 2025 AND 2024

Note 11—Endowment (continued)

Changes in endowment net assets for the year ended June 30, 2025, are as follows:

	<u>Without Donor Restriction</u>	<u>With Donor Restriction</u>	<u>Total</u>
Endowment net assets, July 1, 2024	\$ 1,942,243	\$ 44,500,725	\$ 46,442,968
Investment return:			
Net investment income	199,523	1,053,606	1,253,129
Net realized and unrealized gain	<u>592,164</u>	<u>3,140,839</u>	<u>3,733,003</u>
Total investment return	791,687	4,194,445	4,986,132
Contributions	-	3,864,498	3,864,498
Net unrealized gain, trusts	-	11,656	11,656
Appropriation of endowment assets for expenditure	<u>(293,819)</u>	<u>(1,933,499)</u>	<u>(2,227,318)</u>
Endowment net assets, June 30, 2025	<u>\$ 2,440,111</u>	<u>\$ 50,637,825</u>	<u>\$ 53,077,936</u>

Endowment net assets consist of the following at June 30, 2024:

	<u>Without Donor Restriction</u>	<u>With Donor Restriction</u>	<u>Total</u>
Donor-restricted endowment funds	\$ 794,348	\$ 44,500,725	\$ 45,295,073
Board-designated endowment funds	<u>1,147,895</u>	<u>-</u>	<u>1,147,895</u>
Total endowed net assets	<u>\$ 1,942,243</u>	<u>\$ 44,500,725</u>	<u>\$ 46,442,968</u>





THE GREATER LYNCHBURG COMMUNITY FOUNDATION AND SUBSIDIARY
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

JUNE 30, 2025 AND 2024

Note 11—Endowment (continued)

Changes in endowment net assets for the year ended June 30, 2024, are as follows:

	<u>Without Donor Restriction</u>	<u>With Donor Restriction</u>	<u>Total</u>
Endowment net assets, July 1, 2023	\$ 1,327,627	\$ 39,788,950	\$ 41,116,577
Investment return:			
Net investment income	149,799	826,568	976,367
Net realized and unrealized gain	<u>741,714</u>	<u>3,960,963</u>	<u>4,702,677</u>
Total investment return	891,513	4,787,531	5,679,044
Contributions	-	1,568,476	1,568,476
Net unrealized gain, trusts	-	16,034	16,034
Appropriation of endowment assets for expenditure	<u>(276,897)</u>	<u>(1,660,266)</u>	<u>(1,937,163)</u>
Endowment net assets, June 30, 2024	<u>\$ 1,942,243</u>	<u>\$ 44,500,725</u>	<u>\$ 46,442,968</u>

Funds with Deficiencies – From time to time, the fair value of assets associated with individual donor-restricted endowment funds may fall below the level that the donor or UPMIFA requires the Foundation to retain as a fund of perpetual duration. Deficiencies of this nature that are reported in net assets were \$123,124 and \$200,122 as of June 30, 2025 and 2024, respectively. These deficiencies resulted from unfavorable market fluctuations that occurred shortly after the investment of new donor restricted permanent contributions and continued appropriation for certain programs that was deemed prudent by the Board. Subsequent gains that restore the fair value of the assets of the endowment fund to the required level will be classified as an increase in net assets depending on the donor restrictions.

Return Objectives and Risk Parameters – The Foundation has adopted investment and spending policies for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment while seeking to maintain the purchasing power of the endowment assets. The Foundation's spending and investment policies work together to achieve this objective. The investment policy establishes an achievable return objective through diversification of asset classes. The current long-term return objective is to cover the current spending requirements, while at the same time achieving in the long-term the highest total return that is consistent with this policy.

Strategies Employed for Achieving Objectives – To satisfy its long-term rate-of-return objectives, the Foundation relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). The Foundation targets a diversified asset allocation that places a greater emphasis on equity-based investments to achieve its long-term return objectives within prudent risk parameters.





THE GREATER LYNCHBURG COMMUNITY FOUNDATION AND SUBSIDIARY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

JUNE 30, 2025 AND 2024

Note 11—Endowment (continued)

Spending Policy and How the Investment Objectives Relate to Spending Policy – The spending policy calculates the amount of money annually distributed from the Foundation's various endowment funds, for grant-making and administration. The current spending policy is to distribute an amount equal to 5.00% of the fair market value of the fund based on a trailing 12-quarter average. Accordingly, over the long term, the Foundation expects the current spending policy to allow its endowment assets to grow. This is consistent with the Foundation's objectives to maintain the purchasing power of endowment assets as well as to provide additional real growth through new gifts and investment return.

Note 12—Charitable gift annuity

The Foundation is party to three charitable gift annuity agreements under which donors have contributed assets to the Foundation in exchange for its commitment to make distributions to the donor or other beneficiary for a specified period of time or until the death of the beneficiary. Assets received were recorded at fair value on the date of gift and a liability equal to the present value of the future distributions was also recorded. The difference between the fair value of the assets received and the liability to the donor or other beneficiary is recognized as contribution revenue in the period the gift is made. On an annual basis, the Foundation revalues the liability to make distributions to the designated beneficiary using a discount rate established at the inception of the agreement and appropriate actuarial assumptions. The net present value of the charitable gift annuity agreement was \$484,826 and \$494,052 at June 30, 2025 and 2024, respectively. A summary of the changes in the value of the charitable gift annuity for the years ended June 30, 2025 and 2024 is as follows:

	2025	2024
Beginning fair value	\$ 494,052	\$ 501,044
New annuity	-	-
Annuity payments	(18,600)	(18,600)
Actuarial adjustments	9,374	11,608
Ending fair value	\$ 484,826	\$ 494,052

Note 13—Retirement plan

The Foundation has established a SIMPLE IRA plan for employees meeting the eligibility requirements. The Foundation contributes up to 3% of eligible compensation. During the years ended June 30, 2025 and 2024, the Foundation contributed \$6,294 and \$5,766, respectively.

Note 14—Related parties

In the ordinary course of business, the Foundation may have certain business relationships with companies in which members of the Board are related parties. There were no such transactions with such companies for the years ended June 30, 2025 and 2024.





THE GREATER LYNCHBURG COMMUNITY FOUNDATION AND SUBSIDIARY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

JUNE 30, 2025 AND 2024

Note 15—Risks and uncertainties

The Foundation invests in various investment securities. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the consolidated statements of financial position.





SUPPLEMENTAL INFORMATION





THE GREATER LYNCHBURG COMMUNITY FOUNDATION AND SUBSIDIARY
SCHEDULES OF INVESTMENTS



JUNE 30, 2025 AND 2024

(SEE INDEPENDENT AUDITOR'S REPORT ON ACCOMPANYING INFORMATION)

SCHEDULE 1

	2025			2024		
	Number of Shares or Units	Cost	Fair Value	Number of Shares or Units	Cost	Fair Value
Bank of America:						
Cullen Emerging Markets Fund	14,895	\$ 195,583	\$ 208,391	26,647	\$ 350,000	\$ 346,683
Doubleline Total Return Bond Fund	-	-	-	163,819	1,680,930	1,417,035
Hartford Schroders International Stock Fund	-	-	-	16,375	677,733	678,580
iShares Core S&P Mid Cap ETF	15,000	828,193	930,300	14,700	807,442	860,244
iShares MSCI	11,700	934,702	953,575	2,800	513,489	511,056
iShares MSCI India	3,500	189,333	194,880	-	-	-
Vanguard Small Cap Value ETF	2,200	410,591	429,022	-	-	-
PIMCO Income Fund	111,538	1,175,616	1,201,269	-	-	-
Various Corporate Stock	11,186	924,639	1,648,358	11,522	885,958	1,519,495
Totals		<u>4,658,655</u>	<u>5,565,795</u>		<u>4,915,552</u>	<u>5,333,093</u>
CAPTRUST:						
Guggenheimer Total Return Bond Fund	45,972	\$ 803,456	\$ 1,146,573	7,864	\$ 215,581	\$ 184,835
Baird Intermediate Bond	8,366	224,198	200,209	30,150	305,804	308,139
Various Corporate Stock	34,212	348,065	358,880	18,430	747,044	979,699
Totals		<u>1,375,720</u>	<u>1,705,662</u>		<u>1,268,429</u>	<u>1,472,673</u>
Flippin, Bruce & Porter:						
FBP Equity and Dividend Plus Fund	63,159	\$ 1,667,446	\$ 1,706,367	58,933	\$ 1,534,995	\$ 1,590,610
Schwab Treasury Obligation MMF	23,472	23,472	23,472	20,600	20,600	20,600
iShares Intermediate Govt Credit Bond Fund	6,749	728,936	719,556	746,553	746,553	715,054
Totals		<u>2,419,853</u>	<u>2,449,395</u>		<u>2,302,148</u>	<u>2,326,264</u>
Pettyjohn, Wood & White:						
Various Corporate Bonds	1,356,473	\$ 2,473,860	\$ 2,373,553	1,343,804	\$ 2,217,072	\$ 2,170,413
Various Corporate Stock	32,734	4,163,083	6,395,953	32,309	3,519,710	5,075,678
Various REITs	625	53,377	57,318	625	53,376	51,301
Totals		<u>6,690,320</u>	<u>8,826,824</u>		<u>5,790,158</u>	<u>7,297,392</u>



THE GREATER LYNCHBURG COMMUNITY FOUNDATION AND SUBSIDIARY

SCHEDULES OF INVESTMENTS



JUNE 30, 2025 AND 2024

(SEE INDEPENDENT AUDITOR'S REPORT ON ACCOMPANYING INFORMATION)

SCHEDULE 1

	2025			2024		
	Number of Shares or Units	Cost	Fair Value	Number of Shares or Units	Cost	Fair Value
Truist:						
Artisan International Value FD CL INSTL	12,885	\$ 649,795	\$ 672,354	-	\$ -	\$ -
Calvert Equity Fund	2,088	172,699	203,300	3,568	295,214	343,349
Cohen & Steers Institutional Realty Shares	7,842	411,789	386,353	-	-	-
Dodge & Cox Income Fund	105,182	1,315,151	1,329,495	85,232	1,062,000	1,055,181
Doubleline Total Return Bond Fund	36,430	318,968	322,043	-	-	-
Eaton Vance Atlanta Capital Mid-Cap Fund	20,462	744,029	848,563	22,547	836,688	917,666
Edgewood Growth Fund	4,055	138,754	191,790	6,908	246,507	351,253
Goldman Sachs GQG Partners International Fund	3,189	55,580	72,224	3,619	63,577	83,842
Goldman Sachs GQG Partners Emerging Markets Fund	37,549	505,368	652,605	42,598	573,684	783,384
Harding Loevner International Equity Fund	2,404	47,243	67,939	2,722	56,236	71,745
Hartford Dividend and Growth Fund	19,238	642,407	666,582	17,205	559,838	601,829
iShares Barclays 1-3 Year TR ETF	3,778	309,447	313,045	-	-	-
iShares Broad USD Investment Grade Corporate Bond ETF	584	32,383	30,041	-	-	-
iShares Core S&P 500 ETF	7,624	2,509,623	4,733,742	7,128	2,208,563	3,900,655
iShares Mid-cap ETF	21,012	829,977	1,303,164	23,780	970,174	1,391,606
iShares Small-cap ETF	7,144	704,208	780,768	7,856	786,237	837,921
iShares MSCI EAFE Small Cap ETF	506	28,025	36,776	575	32,523	35,443
iShares Russell Mid-Cap ETF	717	103,642	304,424	1,225	190,223	446,525
iShares Treasury Bond ETF	5,069	145,999	138,578	-	-	-
Invesco Developing Markets Fund	19,556	803,860	826,839	22,099	922,776	876,230
Johcm International Select Fund	-	-	-	24,923	528,489	598,650
Metropolitan West Total Return Bond Fund	133,731	1,170,221	1,140,724	133,731	1,170,220	1,119,327
Morgan Stanley Institutional Fund	1,476	27,149	61,118	1,674	35,805	56,253
Muzinich Credit Opportunities Fund	53,908	527,699	528,294	47,508	474,083	461,781
Parametric Dividend Income Fund	-	-	-	34,170	559,683	569,276
Pimco International Bond Fund	59,948	588,070	595,886	59,948	588,070	588,093
Pimco Investment Grade Credit Bond CL Instl	36,068	324,002	327,862	-	-	-
Vanguard International Growth Fund	6,948	638,986	819,257	7,861	730,043	862,553
Vanguard Institutional Index Fund	7,871	3,452,869	3,969,387	2,483	908,024	1,115,604
Vanguard Mega Cap Fund	3,009	463,924	676,784	5,133	791,897	1,012,689
Vanguard Mortgage-Backed Securities Index Fund	2,154	42,850	39,764	-	-	-
Vanguard 1000 Growth Fund	5,892	357,468	643,406	10,050	611,115	942,791
Vanguard 1000 Value Fund	4,524	328,401	385,490	7,716	560,121	590,814
Virtus Kar Small Cap Value Fund	19,010	405,035	483,239	21,531	467,242	513,077
Various Corporate Bonds	2,317,000	2,340,630	2,261,226	3,932,000	4,007,436	3,764,593
Various Corporate Stock	95,962	4,636,071	9,089,692	95,930	4,329,506	8,099,446
Various Government Bonds	2,532,002	2,551,592	2,480,843	1,886,092	1,902,852	1,772,002
Totals		28,323,917	37,383,598		26,468,824	33,763,575



THE GREATER LYNCHBURG COMMUNITY FOUNDATION AND SUBSIDIARY
SCHEDULES OF INVESTMENTS



JUNE 30, 2025 AND 2024

(SEE INDEPENDENT AUDITOR'S REPORT ON ACCOMPANYING INFORMATION)

SCHEDULE 1

	2025			2024		
	Number of Shares or Units	Cost	Fair Value	Number of Shares or Units	Cost	Fair Value
Wells Fargo Bank:						
Boston Partners Long/Short Research Fund	27,632	\$ 417,063	\$ 399,560	27,632	\$ 417,063	\$ 399,006
Dodge & Cox International Stock Fund	2,562	97,294	156,444	2,562	97,294	129,904
Harbor Capital Appreciation Fund	3,791	280,614	465,458	3,791	280,614	444,456
iShares Core S&P 500 ETF	500	144,149	310,450	500	144,149	273,615
iShares MBS ETF	6,550	589,957	614,980	6,550	589,957	601,356
iShares Russell Mid-Cap ETF	2,555	168,234	234,983	2,555	168,234	207,159
Pimco Income Fund	86,382	900,000	930,330	86,381	900,000	905,279
GQG Partners Emerging Markets	28,523	500,000	495,722	28,522	500,000	524,529
Principal Midcap Fund	13,504	273,023	637,528	13,504	273,023	559,339
Tortoise Energy Infrastructure Total Return Fund	9,012	123,000	178,086	9,012	123,000	148,615
Various Corporate Stock	44,293	3,581,880	6,534,351	49,709	3,285,120	6,274,104
Various Corporate Bonds	820,000	743,163	769,031	815,000	737,118	744,623
Various Government Bonds	770,000	707,916	717,877	760,000	706,376	703,811
Totals		<u>8,526,293</u>	<u>12,444,798</u>		<u>8,221,948</u>	<u>11,915,796</u>
		<u>\$ 51,994,760</u>	<u>\$ 68,376,072</u>		<u>\$ 48,967,059</u>	<u>\$ 62,108,794</u>



THE GREATER LYNCHBURG COMMUNITY FOUNDATION AND SUBSIDIARY SCHEDULES OF GRANTS AND ADMINISTRATION EXPENSES

YEARS ENDED JUNE 30, 2025 AND 2024

(SEE INDEPENDENT AUDITOR'S REPORT ON ACCOMPANYING INFORMATION)

SCHEDULE 2

GRANTS

	2025	2024
From net assets without donor restriction:		
Altavista Area YMCA	\$ 101,784	\$ -
Altavista Outreach and Enrichment Center, Inc.	(1,313)	-
Amazement Square	7,500	7,000
American Red Cross of the Blue Ridge	-	7,500
Amherst County Public Schools Education Foundation	5,500	6,500
Amherst Glebe Arts Response, Inc.	5,800	5,000
Avenel Foundation	-	6,000
Awareness Garden	-	447
Bedford Area Educational Foundation	10,000	10,000
Bedford Area YMCA	9,300	-
Bedford Cares	3,500	3,000
Bedford Community Christmas Station	8,000	9,000
Bedford Community Orchestra	-	3,650
Bedford Humane Society, Inc.	5,343	3,000
Bedford Museum & Genealogical Library	-	4,500
Bedford Urban Garden, Inc.	458	1,600
Bethune Nursery, Inc., dba Mary Bethune	-	7,000
Big Brothers Big Sisters of Central Virginia	-	7,500
Blue Ridge Area Food Bank	-	755
Bower Center for the Arts	-	360
Boonsboro Volunteer Fire and Rescue	752	-
Boy Scouts of America - Blue Ridge Mountain Council	-	2,000
Boys & Girls Club of Greater Lynchburg	-	6,000
Bright Beginnings Central Virginia of th	-	2,162
Brook Hill Retirement Center for Horses, Inc.	-	9,000
Camp Kum-Ba-Yah, Inc.	600	11,700
Campbell County Educational Foundation	1,093	2,473
Cantate	4,500	2,688
CASA of Central Virginia	9,200	4,000
Central Virginia Academy for Nonprofit Excellence	4,500	-
Central Virginia Alliance for Community Living, Inc	-	5,553
Central Virginia Community College	2,325	-
Central Virginia Regional Rescue	4,280	2,000
Central Virginia Volleyball, Inc.	-	3,000
Charlottesville Ballet	6,000	-
Children's Advocacy Center Serving Central Virginia	-	5,000
Children's Assistive Technology Services	-	15,000
Claire Parker Foundation	-	165
Concord Volunteer Fire Department	5,700	-
CraveABLEs	3,000	-





THE GREATER LYNCHBURG COMMUNITY FOUNDATION AND SUBSIDIARY
SCHEDULES OF GRANTS AND ADMINISTRATION EXPENSES (CONTINUED)

YEARS ENDED JUNE 30, 2025 AND 2024

(SEE INDEPENDENT AUDITOR'S REPORT ON ACCOMPANYING INFORMATION)

SCHEDULE 2

GRANTS

	2025	2024
From net assets without donor restriction (continued):		
Downtown Lynchburg Association	\$ -	\$ 5,727
Elizabeth's Early Learning Center		623
Endstation Theatre Company	1,700	-
Freedom 4/24	5,997	-
Friends of Bedford Hospice House	-	3,000
Friends of New London Virginia	-	3,395
Future Focus Foundation	5,526	700
Girl Scouts of Virginia Skyline Council	-	1,359
Gleaning for the World	-	7,500
Great Aspirations School Program, Inc.	-	5,500
He She Ze and We	-	5,000
HumanKind - Early Head Start	-	8,646
HumanKind - Ways to Work	21,375	6,000
Interfaith Outreach Association	15,605	-
Interfund activity	-	1,000
IRON Lives, Inc.	-	8,000
James Chamber Players	2,000	2,000
James River Day School	737	-
Jefferson Choral Society	6,000	-
Johnson Health Center	5,000	-
Jubilee Family Development Center	5,106	16,368
Kids & Pros Inc.	2,800	-
Kids Haven	8,360	2,324
Live Move Be Center	-	25
Lynchburg Area Veterans Council	-	7,130
Lynchburg Art Club	2,926	4,000
Lynchburg 4-H/Virginia Tech Foundation	-	-
Lynchburg Beacon of Hope	9,550	10,627
Lynchburg City Schools Education Foundation	14,430	7,500
Lynchburg Community Action Group	7,000	-
Lynchburg Covenant Fellowship	-	4,698
Lynchburg Daily Bread	21,842	508
Lynchburg Grows	506	-
Lynchburg Humane Society	6,881	8,374
Lynchburg Museum Foundation	4,220	-
Lynchburg Peacemakers	-	4,655
Lynchburg Pops Community Band	-	1,500
Lynchburg Road Runners	-	1,626
Lynchburg Symphony Orchestra	13,525	8,700
Make-A-Wish Foundation of Greater Virginia	20,000	-
Madison Heights Youth Baseball Association	-	1,528
Miller Home of Lynchburg	12,882	2,159
Miriam's House	4,099	-
Monacan Indian Nation	7,000	-
National Center for Healthy Veterans	-	10,800
National D-Day Memorial Foundation	1,795	6,500
New Vistas School	19,466	10,500
No Walls Ministry, Inc.	7,200	-
One Community One Voice Lynchburg	6,000	5,500





THE GREATER LYNCHBURG COMMUNITY FOUNDATION AND SUBSIDIARY
SCHEDULES OF GRANTS AND ADMINISTRATION EXPENSES (CONTINUED)

YEARS ENDED JUNE 30, 2025 AND 2024

(SEE INDEPENDENT AUDITOR'S REPORT ON ACCOMPANYING INFORMATION)

SCHEDULE 2

GRANTS

	2025	2024
From net assets without donor restriction (continued):		
Opera on the James, Inc.	\$ 5,400	\$ 4,444
Peacemakers, Inc.	5,500	-
Pierce Street Gateway, Inc.	-	2,055
Randolph College	-	3,000
Reach Out and Read	15,000	-
Red Truck Ministries	6,962	-
Renaissance Theatre	3,000	-
Riverviews Artspace	5,500	2,193
Roads to Recovery	-	100,724
Rush Homes	5,458	3,115
Rustburg Dixie Softball	-	128
Second Stage/Amherst	7,000	8,200
Seven Hills Chamber Music	7,000	4,200
SML Good Neighbors, Inc.	-	2,776
Society of St. Andrew, Inc.	6,111	-
Sweet Briar College	15,000	8,300
Take My Hand Ministries	-	5,519
The Agape Center	5,565	-
The American Civil War Museum	3,971	-
The ARC of Central Virginia	-	10,000
The Bridge Ministry, Inc.	-	9,800
The Corporation for Jefferson's Poplar Forest	7,500	-
The John Oakes Foundation	6,287	2,227
The Link Project, Inc.	3,229	7,000
The Listening, Inc.	-	(7,714)
The Main Act Theatre Group	-	3,720
The Sedalia Center	5,000	2,211
United Methodist Family Services	3,500	-
United Way of Central Virginia	7,000	1,818
University of Lynchburg	-	1,860
University of Virginia, Virginia College	15,000	6,300
Vector Space	3,689	4,000
VIA Centers for Neurodevelopment	4,000	-
Virginia Amateur Sports, Inc.	-	3,111
Virginia Center for Inclusive Communities	10,487	7,541
Virginia Children's Book Festival	4,700	-
Virginia Hunters Who Care, Inc.	7,700	-
Virginia Legal Aid Society	15,000	2,673
Virginia Technical Institute	-	5,705
Wharton Memorial Foundation	3,500	-
Wolfbane Productions	7,400	7,000
YMCA of Central Virginia	11,454	9,516
Yoga for Recovery	4,000	4,642
YWCA of Central Virginia	10,000	-
Grants that will not be paid	-	(1,017)
Total grants from net assets without donor restriction	658,257	552,065





THE GREATER LYNCHBURG COMMUNITY FOUNDATION AND SUBSIDIARY
SCHEDULES OF GRANTS AND ADMINISTRATION EXPENSES (CONTINUED)

YEARS ENDED JUNE 30, 2025 AND 2024

(SEE INDEPENDENT AUDITOR'S REPORT ON ACCOMPANYING INFORMATION)

SCHEDULE 2

GRANTS

	2025	2024
From net assets with donor restriction:		
Academy Center of the Arts	\$ 12,714	\$ 12,515
Alpha Action Educational & Charitable Foundation, Inc.	-	5,000
Altavista Area YMCA	15,817	3,685
Altavista/Campbell County Habitat for Humanity	5,800	8,000
Alzheimer's Association of Central and Western Virginia	1,932	1,721
Amazement Square	7,107	4,146
American Red Cross of the Blue Ridge	7,000	500
Amherst County Habitat for Humanity	19,000	5,000
Amherst County Public Schools Education	3,500	3,000
Anne Spencer Memorial Foundation	4,201	2,556
Appalachian State University	1,041	-
Appomattox Classical & CTE Institute	-	6,402
Appomattox Literacy Intervention Program	5,500	6,000
Appomattox Primary School	-	-
ASK Childhood Cancer Foundation	1,600	-
Avoca Museum	-	5,250
Awareness Garden Foundation, Inc.	25,000	2,303
BARCC	2,868	2,690
Bedford Community Orchestra	8,500	-
Bedford Family Area YMCA	-	(261)
Bedford Humane Society, Inc.	234	240
Bedford Museum & Genealogical Library	900	-
Bedford Public Library Foundation	3,000	-
Bedford Urban Garden, Inc.	1,042	650
Big Brothers Big Sisters of Central Virginia	10,242	5,133
Big Brothers Big Sisters of Danville Area	1,930	-
Big Island Emergency Crew	419	641
Big Island Library	209	320
Big Island Volunteer Fire Department	419	641
Blue Ledge Meals on Wheels	3,000	5,000
Blue Ridge Area Food Bank	23,947	17,224
Blue Ridge Montessori Inc.	-	4,500
Blue Ridge Parkway Foundation	-	100
Blue Ridge Pregnancy Center	10,000	15,000
Bluefield University	1,041	1,000
Bower Center for the Arts	7,500	4,540
Boy Scouts of America - Blue Ridge Mountain Council	-	1,000





THE GREATER LYNCHBURG COMMUNITY FOUNDATION AND SUBSIDIARY
SCHEDULES OF GRANTS AND ADMINISTRATION EXPENSES (CONTINUED)

YEARS ENDED JUNE 30, 2025 AND 2024

(SEE INDEPENDENT AUDITOR'S REPORT ON ACCOMPANYING INFORMATION)

SCHEDULE 2

GRANTS

	2025	2024
From net assets with donor restriction (continued):		
Boys and Girls Club of Greater Lynchburg	\$ 25,386	\$ 9,291
Brevard College	500	-
Bright Beginnings Central Virginia	-	4,338
Brook Hill Retirement Center for Horses, Inc.	10,613	3,720
Building Bridges Productions, Inc.	-	2,000
Camp Holiday Trails	5,400	6,000
Camp Kum-Ba-Yah, Inc.	30,147	4,719
Campbell County Educational Foundation	4,307	3,528
Campbell County Historical Society	2,100	-
Cantate, the Children's and Youth Choir of Central Virginia	4,250	562
Carl B. Hutcherson School	986	994
CASA of Central Virginia	7,245	11,985
Centra College of Nursing	3,862	1,000
Centra Foundation	9,625	9,653
Central Virginia Academy for Nonprofit E	-	3,600
Central Virginia Alliance for Community Living	6,000	2,988
Central Virginia Community College	26,925	23,420
Central Virginia Land Conservancy	-	3,000
Central Virginia Regional Rescue	270	-
Central Virginia United Soccer	657	614
Challenged Sports Exchange	3,000	-
Charlottesville Ballet	9,000	7,100
Children's Assistive Technology Services	14,500	-
Christopher Newport University	4,521	11,387
Claire Parker Foundation	7,500	9,035
Coalition for HIV Awareness and Prevention	4,500	5,500
Come to Life	1,000	-
Commerce Street Theater	-	200
Community Access Network	25,000	-
Court Street United Methodist Church	1,392	1,437
Cross Road Community Wellness Ministry	4,500	3,000
CVCC Educational Foundation Inc.	-	5,100
Cycling Without Age	2,500	2,500
DAWN	-	16,752





THE GREATER LYNCHBURG COMMUNITY FOUNDATION AND SUBSIDIARY
SCHEDULES OF GRANTS AND ADMINISTRATION EXPENSES (CONTINUED)

YEARS ENDED JUNE 30, 2025 AND 2024

(SEE INDEPENDENT AUDITOR'S REPORT ON ACCOMPANYING INFORMATION)

SCHEDULE 2

GRANTS

	2025	2024
From net assets with donor restriction (continued):		
Danville Community College	\$ 616	\$ 877
Davis and Elkins College	-	1,000
DePaul Community Resources	9,500	4,200
Diamond Hill Health & Wellness Community Services	3,175	-
Downtown Lynchburg Association	6,600	274
E.C. Glass High School Theatre	829	832
East Tennessee State University	-	4,310
Economic Development Authority of Lynchburg	3,539	3,553
Educational Endowment Fund	1,000	1,000
EF International Language Centers USB	-	3,511
Eleven Pictures, Ltd.	-	4,300
Elizabeth's Early Learning Center	339,491	334,380
Elon University	-	2,500
Emory & Henry College	1,000	2,174
enCircle (Lutheran Family Services of Vi	-	3,500
Endstation Theatre Company	6,728	5,800
Faith Christian Academy	6,410	6,597
FARRR Foundation	-	300
Feeding Southwest Virginia	2,497	-
Ferrum College	1,667	-
Fight Like a Grrrl Club	1,500	-
Five18 Family Services	18,307	-
Food for Kids	30,350	17,675
Forest Youth Athletic Association	2,500	-
Forte Chamber Music	4,000	3,500
Free Clinic of Central Virginia	23,345	26,663
FREE of Lynchburg	4,850	4,000
Freedom 4/24	3,839	6,500
Friends of Bedford Hospice House Inc.	1,782	1,866
Friends of New London Virginia	-	605
Friends of the Lynchburg Public Library	16,796	4,187
Friends of the Presbyterian Cemetery	-	2,750
Future Focus Foundation	1,474	4,000
George Mason University	7,082	-
Girl Scouts of Virginia Skyline Council	583	2,942
Girls on the Run of Greater Lynchburg, Inc.	6,510	5,500
Gleaning for the World	9,800	750
God's Pit Crew	-	2,350
GRASP (Great Aspirations School Program Inc)	4,700	-
Habitat for Humanity - Greater Lynchburg	18,769	1,823
Hampden -Sydney College	1,000	-





THE GREATER LYNCHBURG COMMUNITY FOUNDATION AND SUBSIDIARY
SCHEDULES OF GRANTS AND ADMINISTRATION EXPENSES (CONTINUED)

YEARS ENDED JUNE 30, 2025 AND 2024

(SEE INDEPENDENT AUDITOR'S REPORT ON ACCOMPANYING INFORMATION)

SCHEDULE 2

GRANTS

	2025	2024
From net assets with donor restriction (continued):		
Harvest Outreach Center, Inc.	\$ 2,000	\$ -
Hampton University	-	5,640
Harmony Day Support	-	2,350
Heart Havens	1,000	-
Heimdal Science Fiction	1,932	1,721
Historic Sandusky Foundation	4,500	-
Holiday Lake 4-H Camp and Education Center	2,930	-
Holy Cross Catholic Church	3,364	3,194
Hospice of the Piedmont	1,930	-
Hospital Hospitality House of Richmond	4,250	-
Humane Society of Amherst County	250	-
HumanKind	-	6,354
HumanKind - Ways to Work	609	611
Impact Living Services	-	250
Interfaith Outreach Association	11,138	26,180
Interfund activity	568	-
International Institute of Information T	-	6,078
IRON Lives, Inc.	5,500	1,590
Isaiah 117 House Lynchburg	3,712	3,125
James Madison University	20,421	1,999
James River Association	3,964	10,000
James River Day School	7,875	1,500
Jefferson Choral Society	1,574	7,577
Johnson Health Center	8,003	3,743
Jones Memorial Library	27,301	4,995
Jubilee Family Development Center	30,850	13,195
Junior League of Lynchburg	3,048	1,067
Kids & Pros, Inc.	-	3,000
Kids Haven	3,450	10,977
Kumba Dance Ensemble, Inc.	4,300	-
Lake Christian Ministries	12,464	12,833
Legacy Project, Inc.	11,899	14,964
Lehigh University	-	19,008
Liberty Godparent Foundation	5,000	-
Liberty University	5,039	-
Literacy Volunteers of Campbell County	-	700
Live Move Be Center	1,000	775
Live On Incorporated	2,500	-
Longwood University	36,916	16,985
Lynchburg Art Club	1,774	-
Lynchburg Area Veterans Council	-	370
Lynchburg Beacon of Hope	31,609	34,599
Lynchburg City Schools Education Foundation	16,382	24,298
Lynchburg Community Action Group	377	(14,614)
Lynchburg Covenant Fellowship	5,000	3,202
Lynchburg Daily Bread	30,507	50,326





THE GREATER LYNCHBURG COMMUNITY FOUNDATION AND SUBSIDIARY SCHEDULES OF GRANTS AND ADMINISTRATION EXPENSES (CONTINUED)

YEARS ENDED JUNE 30, 2025 AND 2024

(SEE INDEPENDENT AUDITOR'S REPORT ON ACCOMPANYING INFORMATION)

SCHEDULE 2

GRANTS

	2025	2024
From net assets with donor restriction (continued):		
Lynchburg Grows	\$ 34,787	\$ 24,186
Lynchburg Historical Foundation, Inc.	-	100
Lynchburg Humane Society	27,579	25,103
Lynchburg Morning Rotary Foundation	1,239	-
Lynchburg Museum Foundation	1,518	929
Lynchburg Peacemakers	500	846
Lynchburg Pops Community Band	1,184	500
Lynchburg Public Library	-	1,222
Lynchburg Road Runners	-	374
Lynchburg Symphony Orchestra	33,621	8,606
Madison Heights Youth Baseball Association	-	3,873
Madison House of the Arts	-	2,000
Make-A-Wish Foundation of Greater Virgin	-	20,000
MDM Networking, Inc.	1,950	-
Meals on Wheels	4,675	36,528
Miller Home of Lynchburg	4,305	3,064
Miriam's House	106,620	116,826
Monacan Indian Nation	5,600	6,196
Montreat College	500	-
Moody Bible Institute of Chicago	1,442	-
Mount Carmel Cemetery Association	1,702	1,754
Musicians United to Serve the Youth	2,950	-
National Center for Healthy Veterans	2,950	-
National D-Day Memorial Foundation	20,143	14,457
Natural Bridge Appalachian Trail	9,716	5,327
Neighbors Helping Neighbors of Amherst County	3,500	5,000
New Vistas School	22,913	32,642
North Carolina A&T University	616	-
Northern Pittsylvania County Food Center	2,950	-
No Walls Ministry, Inc.	-	6,500
Old City Cemetery	4,562	-
Old Dominion University	1,116	1,000
On Our Own Charlottesville	1,930	-
Opera on the James	28,117	26,132
Otis College of Art and Design	-	3,000
Parkview Community Mission	29,811	24,319
Patrick Henry Family Services	-	17,317
Patrick Henry Memorial Foundation	10,447	6,125
Peakland Preschool	-	-
P.E.O. Foundation	4,801	4,995
Pierce Street Gateway	2,655	11,004
Pink Witnesses, Inc.	-	1,400
Planned Parenthood Health Systems, Inc.	1,378	1,444
Pratt Institute	1,558	-
Presbyterian Cemetery	2,500	-
Princeton University	4,302	-
Purple Heart Homes, Inc.	-	3,700
Queens University of Charlotte	6,551	-
Radcliffe Cemetery	-	12,335
Radford University	8,247	4,123
Randolph College	15,504	11,639
Randolph-Macon College	500	2,059





THE GREATER LYNCHBURG COMMUNITY FOUNDATION AND SUBSIDIARY
SCHEDULES OF GRANTS AND ADMINISTRATION EXPENSES (CONTINUED)

YEARS ENDED JUNE 30, 2025 AND 2024

(SEE INDEPENDENT AUDITOR'S REPORT ON ACCOMPANYING INFORMATION)

SCHEDULE 2

GRANTS

	2025	2024
From net assets with donor restriction (continued):		
Reach Out and Read	\$ 1,000	\$ -
Red Truck Ministries	3,038	2,350
Renaissance Theatre	500	200
Rivermont Area Emergency Food Pantry	-	16,376
Rivermont Evangelical Presbyterian Church	705	705
Riverviews Artspace	1,500	1,308
Roads to Recovery	-	15,477
Roanoke College	4,543	2,245
Ronald McDonald House Charities	-	2,350
Rush Homes	4,242	5,858
Rustburg Dixie Softball	-	3,873
Rutgers University	2,000	-
Ryan Davis Voice Studio	535	-
Scruggs Volunteer Fire and Rescue Squad	(100)	100
Shriners Hospital for Children	4,801	4,995
Smith Mountain Lake Marine Fire and Resc	-	100
Smith Mountain Lake Good Neighbors Inc.	-	3,425
Society of Saint Andrew	2,986	11,869
South Central Spay and Neuter	12,266	12,286
Southern Environmental Law Center	600	610
Southern Illinois University Edwardsville	-	552
Southern Memorial Association	14,998	5,724
Southside Virginia Community College	1,616	1,825
St. John's Day School	1,500	-
St. John's Episcopal Church	-	1,500
St. Paul's Episcopal Church	656	41,894
St. Stephen's Episcopal Church	1,312	1,216
St. Thomas' Episcopal Church	1,312	1,216
Sweet Briar College	2,032	2,545
Sylvain Melloul International Academy	850	-
Take My Hand Ministries	9,099	5,481
The Agape Center	9,435	12,000
The American Civil War Museum	1,030	-
The ARC of Central Virginia	32,608	5,130
The Avenel Foundation	7,000	-
The Bridge Ministry, Inc.	8,000	-
The Citadel	(703)	1,407
The College of William and Mary	4,862	-
The Corporation for Jefferson's Poplar Forest	579	1,500
The John Oakes Foundation	3,000	-
The Link Project, Inc.	13,871	-
The Salvation Army	25,569	2,224
The Sedalia Center, Inc.	3,903	5,870





THE GREATER LYNCHBURG COMMUNITY FOUNDATION AND SUBSIDIARY
SCHEDULES OF GRANTS AND ADMINISTRATION EXPENSES (CONTINUED)

YEARS ENDED JUNE 30, 2025 AND 2024

(SEE INDEPENDENT AUDITOR'S REPORT ON ACCOMPANYING INFORMATION)

SCHEDULE 2

GRANTS

	2025	2024
From net assets with donor restriction (continued):		
Timbre Vocal Studio	\$ 535	\$ -
Topper Touchdown Club	850	1,350
United Way of Central Virginia	27,332	31,352
University of Illinois at Chicago	500	-
University of Lynchburg	18,282	32,435
University of Mary Washington	-	997
University of Miami	-	3,000
University of Tennessee	3,000	1,458
University of Virginia	7,206	9,694
Vector Space	2,811	2,000
Virginia Amateur Sports Inc.	3,500	-
Virginia Center for Creative Arts	650	666
Virginia Center for Inclusive Communities	4,513	2,159
Virginia Children's Book Festival	164	-
Virginia Commonwealth University	2,791	10,893
Virginia Episcopal School	9,284	16,623
Virginia Hunters Who Care, Inc.	-	7,000
Virginia Legal Aid Society	3,223	9,920
Virginia State University	3,667	1,000
Virginia Tech	31,831	26,311
Virginia Tech - VLGMA Program	5,539	13,363
Virginia Tech Foundation, Inc.	1,000	-
Virginia Technial Institute	(1,000)	8,773
Virginia Wesleyan University	5,583	-
Virginia Western Community College	-	3,000
Wall Opportunities and Wishes	-	1,000
West Virginia University	(420)	841
Westminster Canterbury Foundation	2,202	2,107
Wharton Memorial Foundation	-	4,000
Whirlwind Johnson Foundation	-	11,000
William and Mary	-	2,000
Wolfbane Productions	200	450
Wonderfully and Frugally Made	-	1,000
Yale University	500	-
YMCA of Central Virginia	3,547	984
Yoga for Recovery	-	590
YWCA of Central Virginia	1,272	1,280
Grants that will not be paid	(588)	-
	1,992,377	1,725,062
Less Agency Fund grants	(160,835)	(121,076)
Total grants from net assets with donor restriction	1,831,542	1,603,986
Total grants	<u>\$ 2,489,799</u>	<u>\$ 2,156,051</u>





THE GREATER LYNCHBURG COMMUNITY FOUNDATION AND SUBSIDIARY
SCHEDULES OF GRANTS AND ADMINISTRATION EXPENSES (CONTINUED)

YEARS ENDED JUNE 30, 2025 AND 2024

(SEE INDEPENDENT AUDITOR'S REPORT ON ACCOMPANYING INFORMATION)

SCHEDULE 2

ADMINISTRATION EXPENSES

	2025	2024
Development	\$ 10,911	\$ 10,001
Dues and subscriptions	7,813	6,906
Event expenses	11,369	709
Insurance	9,089	6,249
Maintenance	3,120	4,593
Merchant fees	849	3,376
Phone, technology, etc.	56,897	38,254
Professional fees	43,145	50,083
Rent and parking fees	20,499	19,976
Salary and employment taxes	299,628	293,047
SHARE expenses	25,001	30,322
Travel, meals, conferences, etc.	5,232	5,879
Typing, printing, postage, etc.	12,671	13,092
Utilities	2,748	2,294
Youth Philanthropy	1,398	2,057
Total administration expenses	\$ 510,370	\$ 486,838

