

**THE GREATER LYNCHBURG COMMUNITY
FOUNDATION AND SUBSIDIARY**

**CONSOLIDATED FINANCIAL STATEMENTS
AND SUPPLEMENTAL INFORMATION**

**As of and for the Years Ended
June 30, 2018 and 2017**

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**

THE GREATER LYNCHBURG COMMUNITY FOUNDATION AND SUBSIDIARY

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THE GREATER LYNCHBURG COMMUNITY FOUNDATION AND SUBSIDIARY
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Report of Independent Auditors

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

Report on the Financial Statements

We have audited the accompanying financial statements of The Greater Lynchburg Community Foundation and Subsidiary (the "Corporation"), which comprise the statements of financial position as of June 30, 2018 and 2017, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

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, 2018 and 2017, and the changes in their net assets and their cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.





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 22-37, 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 were derived from and relate 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 states in all material respects in relation to the financial statements as a whole.

A handwritten signature in blue ink that reads "Davidson Doyle & Hanna, LLP".

Lynchburg, Virginia
December 6, 2018



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

JUNE 30, 2018 AND 2017

	2018	2017
ASSETS		
Cash	\$ 145,269	\$ 145,823
Money market funds	1,405,311	1,541,305
Total cash and cash equivalents	1,550,580	1,687,128
Investments	38,128,541	36,113,856
Contributions receivable, net	230,293	41,856
Interests in charitable remainder trusts held by others	259,601	250,007
Prepaid expenses	5,609	-
Property and equipment, net	5,315	4,352
Total Assets	\$ 40,179,939	\$ 38,097,199
 LIABILITIES AND NET ASSETS		
Liabilities:		
Grants payable	\$ 576,905	\$ 568,689
Accounts payable	6,488	7,219
Accrued expenses	7,719	7,373
Charitable gift annuity payable	69,767	72,597
Total Liabilities	660,879	655,878
Net Assets:		
Without donor restrictions		
Designated by the Board, operating reserve	126,037	119,138
Designated by the Board, endowment	36,569	39,484
Invested in property and equipment	5,315	4,352
Unrestricted	5,390,448	5,189,741
	5,558,369	5,352,715
With donor restrictions		
Purpose restrictions	4,745,657	3,934,625
Time restrictions	259,601	250,007
Perpetual in nature	28,955,433	27,903,974
	33,960,691	32,088,606
Total Net Assets	39,519,060	37,441,321
Total Liabilities and Net Assets	\$ 40,179,939	\$ 38,097,199

THE GREATER LYNCHBURG COMMUNITY FOUNDATION AND SUBSIDIARY
CONSOLIDATED STATEMENT OF ACTIVITIES

YEAR ENDED JUNE 30, 2018

	Without Donor Restrictions	With Donor Restrictions	Total
Revenues, Gains, and Other Support:			
Contributions	\$ 27,939	\$ 1,092,156	\$ 1,120,095
Gifts in kind	1,964	-	1,964
Net investment income	99,091	485,838	584,929
Net realized and unrealized gain in value of investments	487,407	1,947,238	2,434,645
Change in value of interests in charitable remainder trusts held by others	-	9,594	9,594
Charitable gift annuity adjustment	-	(2,270)	(2,270)
Loss on disposal of fixed assets	(556)	-	(556)
Satisfaction of program restrictions	1,660,471	(1,660,471)	-
Total Revenues, Gains, and Other Support	<u>2,276,316</u>	<u>1,872,085</u>	<u>4,148,401</u>
Grants and Expenses:			
Grants	1,736,756	-	1,736,756
Administration	331,134	-	331,134
Depreciation	2,772	-	2,772
Total Grants and Expenses	<u>2,070,662</u>	<u>-</u>	<u>2,070,662</u>
Increase in net assets	205,654	1,872,085	2,077,739
Net assets at beginning of year	<u>5,352,715</u>	<u>32,088,606</u>	<u>37,441,321</u>
Net assets at end of year	<u>\$ 5,558,369</u>	<u>\$ 33,960,691</u>	<u>\$ 39,519,060</u>

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

YEAR ENDED JUNE 30, 2017

	Without Donor Restrictions	With Donor Restrictions	Total
Revenues, Gains, and Other Support:			
Contributions	\$ 74,256	\$ 1,672,901	\$ 1,747,157
Net investment income	90,694	399,191	489,885
Net realized and unrealized gain in value of investments	714,620	2,772,618	3,487,238
Change in value of interests in charitable remainder trusts held by others	-	15,014	15,014
Charitable gift annuity adjustment	-	(2,231)	(2,231)
Satisfaction of program restrictions	1,721,025	(1,721,025)	-
Total Revenues, Gains, and Other Support	<u>2,600,595</u>	<u>3,136,468</u>	<u>5,737,063</u>
Grants and Expenses:			
Grants	1,685,961	-	1,685,961
Administration	306,251	-	306,251
Depreciation	3,396	-	3,396
Total Grants and Expenses	<u>1,995,608</u>	<u>-</u>	<u>1,995,608</u>
Increase in net assets	604,987	3,136,468	3,741,455
Net assets at beginning of year	4,747,728	28,952,138	33,699,866
Net assets at end of year	<u>\$ 5,352,715</u>	<u>\$ 32,088,606</u>	<u>\$ 37,441,321</u>

The accompanying notes to the consolidated financial statements are an integral part of these statements.

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

YEAR ENDED JUNE 30, 2018

	Program Services	Management & General	Fundraising	Total
Grants and Scholarships	\$ 1,736,756	\$ -	\$ -	\$ 1,736,756
Compensation of current officers, etc.	44,660	22,329	44,660	111,649
Other salaries and wages	30,090	30,089	15,044	75,223
Office expenses	6,329	12,298	12,546	31,173
Technology - software	8,194	8,194	4,097	20,485
Occupancy	-	17,001	-	17,001
Payroll taxes	5,708	2,854	5,707	14,269
Design and marketing services	8,386	-	-	8,386
Accounting fees	-	8,270	-	8,270
Annual report	7,479	-	-	7,479
Retirement match	2,231	2,230	1,113	5,574
Legal fees	-	5,485	-	5,485
Development	-	-	4,750	4,750
Insurance	1,151	3,363	-	4,514
Dues	-	3,795	-	3,795
Youth Philanthropy	3,070	-	-	3,070
Travel	-	3,047	-	3,047
Depreciation	-	2,772	-	2,772
Property maintenance	-	2,751	-	2,751
Conferences, meetings, etc.	-	1,864	-	1,864
Cleaning services	-	1,549	-	1,549
Parking fees	-	800	-	800
Total expenses	<u>\$ 1,854,054</u>	<u>\$ 128,691</u>	<u>\$ 87,917</u>	<u>\$ 2,070,662</u>

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

YEAR ENDED JUNE 30, 2017

	Program Services	Management & General	Fundraising	Total
Grants and Scholarships	\$ 1,685,961	\$ -	\$ -	\$ 1,685,961
Compensation of current officers, etc.	44,165	22,083	44,165	110,413
Other salaries and wages	29,713	29,712	14,855	74,280
Office expenses	4,301	7,251	8,728	20,280
Occupancy	-	15,112	-	15,112
Payroll taxes	5,590	2,795	5,590	13,975
Technology - software	5,563	5,563	2,782	13,908
Annual report	11,465	-	-	11,465
Accounting fees	-	9,400	-	9,400
Design and marketing services	6,362	-	-	6,362
Retirement match	2,195	2,194	1,096	5,485
Insurance	1,151	3,363	-	4,514
Development	-	-	4,445	4,445
Conferences, meetings, etc.	-	4,335	-	4,335
Depreciation	-	3,396	-	3,396
Youth Philanthropy	3,007	-	-	3,007
Dues	-	2,855	-	2,855
Travel	-	2,570	-	2,570
Property maintenance	-	1,800	-	1,800
Cleaning services	-	1,725	-	1,725
Legal fees	-	320	-	320
Total expenses	\$ 1,799,473	\$ 114,474	\$ 81,661	\$ 1,995,608

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

YEARS ENDED JUNE 30, 2018 AND 2017

	2018	2017
Cash flows from operating activities:		
Increase in net assets	\$ 2,077,739	\$ 3,741,455
Adjustments to reconcile increase in net assets to net cash used in operating activities:		
Depreciation	2,772	3,396
Loss on disposal of equipment	556	-
Net (appreciation) depreciation of investments	(2,434,645)	(3,487,238)
Permanently restricted contributions	(859,297)	(1,587,656)
(Increase) decrease in interest in charitable remainder trusts held by others	(9,594)	(15,014)
(Increase) decrease in contributions receivable	(188,437)	32,167
(Increase) decrease in prepaid expenses	(5,609)	-
Increase (decrease) in grants payable	8,216	35,030
(Decrease) increase in accounts payable	(731)	2,638
(Decrease) increase in accrued expenses	346	1,091
(Decrease) in charitable gift annuity payable	(2,830)	(2,869)
Net cash used in operating activities	(1,411,514)	(1,277,000)
Cash flows from investing activities:		
Cash paid for purchases of property and equipment	(4,291)	-
Net sales (purchases) of investments	419,960	78,987
Net cash provided by (used in) investing activities	415,669	78,987
Cash flows from financing activities:		
Permanently restricted contributions	859,297	1,587,656
Net increase (decrease) in cash and cash equivalents	(136,548)	389,643
Cash and cash equivalents at beginning of year	1,687,128	1,297,485
Cash and cash equivalents at end of year	\$ 1,550,580	\$ 1,687,128

THE GREATER LYNCHBURG COMMUNITY FOUNDATION AND SUBSIDIARY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

JUNE 30, 2018 AND 2017

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 area banks presently serve as Trustees of the funds. The Foundation is managed and governed by a Board of Directors of 15 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 Foundation, 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 permanently restricted net assets is presently all restricted for specific purposes or specific beneficiaries and is accounted for in the temporarily restricted net asset category. Interest and dividend income from the investment of temporarily restricted net assets is also restricted for the same specific purposes or specific beneficiaries and is accounted for in the temporarily restricted net asset category. Interest and dividend income from the investment of unrestricted net assets is unrestricted and is available for the Board of Directors to expend at their discretion. Unrealized and realized gains and losses of permanently restricted net assets are accounted for in the temporarily restricted net asset category because all the income from the Foundation’s endowed funds has been temporarily restricted by donors for specific purposes. However, any deficiency in the fair value of assets associated with individual donor-restricted endowment funds that fall below the level of the contribution are included in unrestricted net assets. Unrealized and realized gains and losses of temporarily restricted and unrestricted net assets are accounted for and become a part of the fund to which they apply. 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, 2018 AND 2017

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, 2018 and 2017, 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 \$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 are not significant and 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”) 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, 2018 AND 2017

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 trusts 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 trusts on the basis of the net asset value ("NAV") per share of the trust (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 trust agreements. The Foundation's interest in these charitable remainder trusts is reported at fair value which is calculated using appropriate discount rates (3.40% and 2.40% as of June 30, 2018 and 2017, 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.

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

JUNE 30, 2018 AND 2017

Note 1—Organization and significant accounting policies (continued)

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.

Recent Accounting Pronouncements – On August 18, 2016, FASB issued ASU No. 2016-14, *Presentation of Financial Statements for Not-for-Profit Entities* (Topic 958). The new standards are effective for annual financial statements issued for fiscal years beginning after December 15, 2017. Early application of the amendments in the ASU is permitted. The ASU, which is the first phase of a two-phase project, makes significant changes in seven areas: net asset classes, liquidity and availability of resources, classification and disclosure of underwater endowment funds, expense reporting, statement of cash flows, investment return, and release of restrictions on capital assets. As permitted, the Foundation has elected early adoption and has applied the ASU retrospectively for all periods presented which has decreased net assets without donor restrictions by \$729,118 and increased net assets with donor restrictions by \$729,118 resulting from reclassifications.

Subsequent Events – Management of the Foundation has evaluated subsequent events through December 11, 2018, which is the date the consolidated financial statements were available to be issued. No events requiring disclosure have occurred through this date.

Reclassification – Certain amounts from the prior year's financial statements have been reclassified to conform to the current year's presentation. This change in presentation does not affect total net income or total net assets for the prior year.

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:

	<u>2018</u>	<u>2017</u>
Cash and cash equivalents	\$ 268,076	\$ 296,511
Contribution receivables	375	500
Unrestricted investments	5,242,033	5,265,695
	<u>\$ 5,510,484</u>	<u>\$ 5,562,706</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.

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

JUNE 30, 2018 AND 2017

Note 3—Investments

Investments were comprised of the following at June 30:

	2018	2017
Cash and cash equivalents:		
Money market funds	\$ 1,405,311	\$ 1,541,305
Investments:		
Corporate stocks and mutual funds	26,758,711	25,535,861
Common collective trusts	1,336,956	518,794
Government bonds, corporate obligations, and fixed income securities	10,032,874	10,059,201
Total investments	38,128,541	36,113,856
Total	\$ 39,533,852	\$ 37,655,161

Note 4—Contributions and pledges receivable

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

	2018	2017
Pledges	\$ 233,100	\$ 4,000
Contributions receivable	16,734	37,856
Total	\$ 249,834	\$ 41,856
Receivable in less than one year	\$ 94,334	\$ 41,856
Receivable in one to five years	155,500	-
	249,834	41,856
Less discounts to present value	(19,541)	-
Total	\$ 230,293	\$ 41,856

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.

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

JUNE 30, 2018 AND 2017

Note 5—Interests in charitable remainder trusts held by others

The Foundation was party to six irrevocable charitable remainder trusts as of June 30, 2018 and 2017. 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 \$413,810 and \$407,502 at June 30, 2018 and 2017, respectively. The present value of the charitable remainder trusts totaled \$259,601 and \$250,007 at June 30, 2018 and 2017, respectively.

The Foundation was also party to six revocable charitable remainder trusts as of June 30, 2018 and 2017, respectively. The fair market value of the assets held in these trusts at June 30, 2018 and 2017, was \$3,319,476 and \$3,254,457, 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.

Note 6—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, 2018, based on the level of input utilized to measure fair value:

	As of June 30, 2018			
	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	\$ 1,405,311	\$ -	\$ -	\$ 1,405,311
Investments:				
Corporate obligations	-	3,856,376	-	3,856,376
Government bonds	-	2,217,465	-	2,217,465
Corporate stock	17,267,396	-	-	17,267,396
Mutual funds	13,450,348			13,450,348
Common/collective trusts, at net asset value ^(a)	-	-	-	1,336,956
Total investments	30,717,744	6,073,841	-	38,128,541
Interests in charitable remainder trusts held by others	-	-	259,601	259,601
Total	\$ 32,123,055	\$ 6,073,841	\$ 259,601	\$ 39,793,453

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

JUNE 30, 2018 AND 2017

Note 6—Fair value measurements (continued)

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, 2017, based on the level of input utilized to measure fair value:

	As of June 30, 2017			
	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	\$ 1,541,305	\$ -	\$ -	\$ 1,541,305
Investments:				
Corporate obligations	-	3,961,221	-	3,961,221
Government bonds	-	2,229,309	-	2,229,309
Corporate stock	17,296,726	-	-	17,296,726
Mutual funds	12,107,806	-	-	12,107,806
Common/collective trusts, at net asset value ^(a)	-	-	-	518,794
Total investments	29,404,532	6,190,530	-	36,113,856
Interests in charitable remainder trusts held by others	-	-	250,007	250,007
Total	\$ 30,945,837	\$ 6,190,530	\$ 250,007	\$ 37,905,168

(a) In accordance with FASB ASC Subtopic 820-10, certain investments that are measured at fair value using the NAV per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

Investments Measured Using NAV per Share Practical Expedient – The following table summarizes investments for which fair value is measured using the NAV per share practical expedient as of June 30, 2018 and 2017.

	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
June 30, 2018				
Common/collective trusts	\$ 1,336,956	N/A	Weekly	N/A
June 30, 2017				
Common/collective trusts	\$ 518,794	N/A	Weekly	N/A

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

JUNE 30, 2018 AND 2017

Note 6—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, 2018:

	<u>Interests in Charitable Remainder Trusts Held by Others</u>
Beginning fair value	\$ 250,007
Distribution of interest in trust	-
Actuarial adjustments	<u>9,594</u>
Ending fair value	<u><u>\$ 259,601</u></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, 2017:

	<u>Interests in Charitable Remainder Trusts Held by Others</u>
Beginning fair value	\$ 234,993
Distribution of interest in trust	-
Actuarial adjustments	<u>15,014</u>
Ending fair value	<u><u>\$ 250,007</u></u>

Note 7—Property and equipment

Property and equipment consisted of the following at June 30, 2018 and 2017:

	2018	2017
Computers, furniture, and equipment, at cost	\$ 51,232	\$ 52,780
Less accumulated depreciation	<u>(45,917)</u>	<u>(48,428)</u>
	<u><u>\$ 5,315</u></u>	<u><u>\$ 4,352</u></u>

Depreciation expense was \$2,773 and \$3,396 for the years ended June 30, 2018 and 2017, respectively.

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

JUNE 30, 2018 AND 2017

Note 8—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, 2018 and 2017, 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.

Note 9—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 250 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 donor restricted 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

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

JUNE 30, 2018 AND 2017

Note 9—Endowment (continued)

Endowment net assets consist of the following at June 30, 2018:

	<u>Without Donor Restriction</u>	<u>With Donor Restriction</u>	<u>Total</u>
Donor-restricted endowment funds	\$ 243,809	\$ 30,995,144	\$ 31,238,953
Board-designated endowment funds	31,555	-	31,555
Total endowed net assets	<u>\$ 275,364</u>	<u>\$ 30,995,144</u>	<u>\$ 31,270,508</u>

Changes in endowment net assets for the year ended June 30, 2018, are as follows:

	<u>Without Donor Restriction</u>	<u>With Donor Restriction</u>	<u>Total</u>
Endowment net assets, July 1, 2017	\$ 235,528	\$ 29,195,353	\$ 29,430,881
Investment return:			
Net investment income	32,217	446,861	479,078
Net realized and unrealized gain	<u>145,550</u>	<u>1,776,762</u>	<u>1,922,312</u>
Total investment return	177,767	2,223,623	2,401,390
Contributions	-	1,041,484	1,041,484
Net unrealized gain, trusts	-	7,731	7,731
Appropriation of endowment assets for expenditure	<u>(137,931)</u>	<u>(1,473,047)</u>	<u>(1,610,978)</u>
Endowment net assets, June 30, 2018	<u>\$ 275,364</u>	<u>\$ 30,995,144</u>	<u>\$ 31,270,508</u>

Endowment net assets consist of the following at June 30, 2017:

	<u>Without Donor Restriction</u>	<u>With Donor Restriction</u>	<u>Total</u>
Donor-restricted endowment funds	\$ 206,055	\$ 29,195,353	\$ 29,401,408
Board-designated endowment funds	29,473	-	29,473
Total endowed net assets	<u>\$ 235,528</u>	<u>\$ 29,195,353</u>	<u>\$ 29,430,881</u>

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

JUNE 30, 2018 AND 2017

Note 9—Endowment (continued)

Changes in endowment net assets for the year ended June 30, 2017, are as follows:

	<u>Without Donor Restriction</u>	<u>With Donor Restriction</u>	<u>Total</u>
Endowment net assets, July 1, 2016	\$ (1,352,554)	\$ 27,617,015	\$ 26,264,461
Investment return:			
Net investment income	29,101	363,600	392,701
Net realized and unrealized gain	<u>209,096</u>	<u>2,519,677</u>	<u>2,728,773</u>
Total investment return	238,197	2,883,277	3,121,474
Contributions	-	1,587,656	1,587,656
Net unrealized gain, trusts	-	11,138	11,138
Reclassification	1,396,438	(1,396,438)	-
Appropriation of endowment assets for expenditure	<u>(46,553)</u>	<u>(1,507,295)</u>	<u>(1,553,848)</u>
Endowment net assets, June 30, 2017	<u>\$ 235,528</u>	<u>\$ 29,195,353</u>	<u>\$ 29,430,881</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 \$297,602 and \$579,793 as of June 30, 2018 and 2017, 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 unrestricted net assets.

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, 2018 AND 2017

Note 9—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 10—Charitable gift annuity

The Foundation is party to a charitable gift annuity agreement under which a donor has 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 \$69,767 and \$72,597 at June 30, 2018 and 2017, respectively. A summary of the changes in the value of the charitable gift annuity for the years ended June 30, 2018 and 2017 is as follows:

	2018	2017
Beginning fair value	\$ 72,597	\$ 75,466
Annuity payments	(5,100)	(5,100)
Actuarial adjustments	2,270	2,231
Ending fair value	\$ 69,767	\$ 72,597

Note 11—Leases

Beginning January 1, 2008, the Foundation acquired office space under a 5-year operating lease agreement. During the fiscal year ending June 30, 2012, the lease was renewed for an additional 5-year term. Lease payments amounted to \$12,000 for the years ended June 30, 2017. Subsequent to the fiscal year ending June 30, 2017, the lease was renewed for an additional 6-month term with lease payments amounting to \$7,400.

Beginning March 1, 2018, the Foundation acquired office space under a 5-year operating lease agreement. Lease payments amounted to \$6,500 for the year ended June 30, 2018.

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

JUNE 30, 2018 AND 2017

Note 11—Leases (continued)

Future minimum lease payments under the non-cancelable operating lease are scheduled as follows:

Year Ending June 30	Total
2019	\$ 15,600
2020	15,600
2021	15,600
2022	15,600
2023	9,100
	\$ 71,500

Note 12—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, 2018 and 2017, the Foundation contributed \$5,574 and \$5,485, respectively.

Note 13—Related parties

The Foundation received contribution revenue from members of the Board in the amount of \$34,129 and \$15,950 for the years ended June 30, 2018 and 2017, respectively. The amount of contributions receivable due from members of the Board totaled \$28,600 and \$4,000 at June 30, 2018 and 2017, respectively.

In the ordinary course of business, the Foundation has certain business relationships with companies in which members of the Board are related parties. Transactions with such companies for the years ended June 30, 2018 and 2017, were as follows:

	2018	2017
Bank and management fees	\$ 4,104	\$ 3,832
Legal fees	5,485	320
	\$ 9,589	\$ 4,152

Note 14—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, 2018 AND 2017

(SEE INDEPENDENT AUDITOR'S REPORT ON ACCOMPANYING INFORMATION)

SCHEDULE 1

	2018			2017		
	Number of Shares or Units	Cost	Fair Value	Number of Shares or Units	Cost	Fair Value
Bank of America:						
Aggregate Bond Common Trust Fund	37,103	\$ 618,913	\$ 604,407	11,651	\$ 193,985	\$ 196,120
Credit Suisse Commodity Return Strategy Fund	43,119	245,010	214,732	12,627	93,205	60,865
Emerging Markets Stock Common Trust Fund	1,465	95,550	85,418	-	-	-
International Focused Equity Common Trust Fund	5,785	85,852	79,620	-	-	-
Mid Cap Growth Common Trust Fund	2,263	79,699	85,373	1,740	53,836	56,259
Mid Cap Value Common Trust Fund	2,248	78,273	80,761	1,720	54,275	58,440
Pimco High Yield Fund	12,266	112,359	106,100	6,155	57,359	55,393
REIT Common Trust Fund	-	-	-	11,106	140,392	145,649
Small Cap Growth Leaders Common Trust Fund	6,333	198,210	207,033	1,123	29,740	30,600
Small Cap Value Common Trust Fund	5,490	198,588	194,345	1,025	30,755	31,725
Various Corporate Bonds	13,246	779,176	744,266	15,475	1,301,744	1,273,357
Various Corporate Stock	39,459	2,397,975	2,884,375	41,971	2,485,286	3,209,068
Totals		4,889,605	5,286,430		4,440,577	5,117,476
Branch Banking and Trust Co.:						
Barings Global Floating Rate Fund	16,443	157,027	156,205	-	-	-
Blackrock Strategic Income Opportunities Fund	10,734	106,460	104,762	10,006	99,308	99,161
Causeway International Value Fund	6,886	103,087	112,452	7,136	106,813	112,037
Dana Large Cap Equity Fund	18,832	412,417	427,483	-	-	-
Doubleline Total Return Bond Fund	12,632	135,657	131,626	11,542	124,814	123,271
Federated MDT Small Cap Growth Fund	2,450	45,988	64,703	1,877	31,300	41,554
Goldman Sachs Growth Opportunity Fund	5,600	134,419	145,265	5,077	122,447	135,854
Goldman Sachs International Small Cap Fund	5,579	71,560	69,967	-	-	-
Guggenheim Float Rate Fund	-	-	-	5,722	148,345	148,889
Harding Loevner International Equity Fund	4,932	79,546	111,917	5,338	86,219	111,626
Hartford World Bond Fund	12,325	128,636	132,121	11,896	123,999	124,077
Lazard Emerging Markets Portfolio Fund	3,515	64,148	62,039	3,054	54,843	54,966
Metropolitan West Total Return Bond Fund	21,558	215,016	210,624	18,571	197,538	197,783
Morgan Stanley Institutional Fund	2,219	35,946	57,295	2,464	38,348	48,100

THE GREATER LYNCHBURG COMMUNITY FOUNDATION AND SUBSIDIARY
SCHEDULES OF INVESTMENTS (CONTINUED)

JUNE 30, 2018 AND 2017

(SEE INDEPENDENT AUDITOR'S REPORT ON ACCOMPANYING INFORMATION)

SCHEDULE 1

	2018			2017		
	Number of Shares or Units	Cost	Fair Value	Number of Shares or Units	Cost	Fair Value
Branch Banking and Trust Co. (continued):						
Oppenheimer Developing Markets Fund	1,478	\$ 55,059	\$ 62,709	1,443	\$ 52,852	\$ 54,786
Pioneer AMT Free Municipal Bond Fund	3,676	52,392	52,601	3,411	48,726	49,427
Sterling Capital Corporate Fund	16,069	161,978	157,479	14,554	147,287	148,602
Sterling Capital Intermediate U.S Government Fund	10,993	110,096	105,200	9,956	100,422	99,062
Touchstone Mid Cap Value Fund	7,492	127,847	140,332	6,135	102,767	116,133
Vanguard 500 Index Fund	-	-	-	1,566	296,167	350,463
Virtus Quality Small Cap Fund	3,514	56,820	65,827	3,266	51,654	56,339
Various Corporate Stock	11,768	669,084	859,801	10,900	553,852	689,373
Totals		2,923,183	3,230,408		2,487,701	2,761,503
First Citizens Bank:						
361 Global Long/Short Equity Fund	79	887	926	76	823	878
Ac Alternatives Market Neutral Value Fund	151	1,629	1,569	93	1,014	996
American Beacon Bridgeway Large Cap Value Fund	184	4,572	5,240	509	12,400	13,785
AQR Style Premia Alternative Fund	61	623	588	65	656	651
AQR Managed Futures Strategy Fund	-	-	-	90	920	790
Amundi Pioneer Asset Management Fund	-	-	-	374	7,296	8,207
Baird Aggregate Bond Fund	730	8,033	7,699	471	5,235	5,116
Blackrock High Yield Bond Fund	90	685	689	412	3,097	3,204
Buffalo Discovery Fund	63	1,358	1,610	71	1,432	1,627
Causeway Emerging Markets Fund	194	2,546	2,503	-	-	-
Clearbridge Aggressive Growth Fund	-	-	-	24	5,039	5,448
Columbia Mid Cap Index Fund	382	6,173	6,454	-	-	-
Columbia Small Cap Index Fund	66	1,593	1,761	-	-	-
Delaware US Growth Fund	-	-	-	204	4,977	5,285
DFA International Real Estate Securities Fund	249	1,390	1,278	338	1,890	1,690
Diamond Hill Long-Short Fund	39	951	1,010	52	1,253	1,369

THE GREATER LYNCHBURG COMMUNITY FOUNDATION AND SUBSIDIARY
SCHEDULES OF INVESTMENTS (CONTINUED)

JUNE 30, 2018 AND 2017

(SEE INDEPENDENT AUDITOR'S REPORT ON ACCOMPANYING INFORMATION)

SCHEDULE 1

	2018			2017		
	Number of Shares or Units	Cost	Fair Value	Number of Shares or Units	Cost	Fair Value
First Citizens Bank (continued):						
Driehaus Emerging Markets Small Cap Growth Fund	-	\$ -	\$ -	103	\$ 1,196	\$ 1,259
Eaton Vance Global Macro Absolute Return Fund	73	765	734	-	-	-
Fidelity Large Cap Value Index Fund	519	6,012	6,169	-	-	-
Fidelity Large Cap Growth Index Fund	564	7,044	8,065	-	-	-
Goldman Sachs Emerging Markets Debt Fund	90	1,046	949	116	1,510	1,503
Goldman Sachs Emerging Markets Equity Insights	245	2,552	2,455	-	-	-
Goldman Sachs Enhanced Income Fund	1,053	9,901	9,912	-	-	-
Goldman Sachs International Small Cap Fund	67	687	823	256	2,642	3,123
Guggenheim Float Rate Fund	-	-	-	112	2,867	2,905
Hartford Emerging Markets Local Debt Fund	189	1,455	1,095	308	2,298	2,341
Hennessy Cornerstone Mid Cap 30 Fund	74	1,436	1,473	87	1,694	1,844
HSBC Total Return Fund	-	-	-	95	944	963
iShares MSCI EAFE International Index Fund	617	8,490	8,534	-	-	-
Ivy High Income Fund	58	420	430	271	1,970	2,062
Ivy International Core Equity Fund	259	4,202	5,092	435	7,051	8,320
JPMorgan U. S. Small Company Fund	42	676	850	98	1,495	1,810
JPMorgan Value Advantage Fund	114	3,413	4,053	330	9,744	11,112
Lazard International Equity Fund	152	2,622	2,904	196	3,305	3,556
Litman Gregory Masters Alternative Strategies Fund	81	920	930	105	1,183	1,221
Kellner Merger Fund	92	979	998	-	-	-
MFS Global Alternative Strategy Fund	-	-	-	78	789	803
MFS Mid Cap Value Fund	93	1,921	2,213	163	3,355	3,740
Morgan Stanley Institutional Fund	105	4,497	5,218	-	-	-
MSIF Frontier Markets Portfolio Fund	-	-	-	59	998	1,147
Nuveen Small Cap Value Fund	43	1,040	1,154	76	1,665	1,898
Oppenheimer International Growth Fund	82	2,519	3,480	101	2,971	4,075
Oppenheimer International Small-Mid Company Fund	8	289	407	32	1,196	1,458
Oppenheimer Steelpath Mlp Select 40 Fund	120	1,148	973	197	1,903	1,812
Pear Tree Polaris Foreign Value Small Cap Fund	30	407	464	78	937	1,143
Pimco Stockplus International Fund	526	4,094	4,461	362	2,465	2,953

THE GREATER LYNCHBURG COMMUNITY FOUNDATION AND SUBSIDIARY
SCHEDULES OF INVESTMENTS (CONTINUED)

JUNE 30, 2018 AND 2017

(SEE INDEPENDENT AUDITOR'S REPORT ON ACCOMPANYING INFORMATION)

SCHEDULE 1

	2018			2017		
	Number of Shares or Units	Cost	Fair Value	Number of Shares or Units	Cost	Fair Value
First Citizens Bank (continued):						
Pioneer Fundamental Growth Fund	293	\$ 6,026	\$ 6,912	-	\$ -	\$ -
Principal Real Estate Securities Fund	77	1,823	1,829	78	1,946	1,821
TCW Core Fixed Income Fund	655	7,348	7,013	708	8,053	7,786
TFS Small Cap Fund	-	-	-	81	1,045	1,152
TIAA-CREF Emerging Markets Equity Index Fund	188	2,124	2,109	-	-	-
Tortoise Mlp & Pipeline Fund	54	732	722	-	-	-
T Rowe Price Emerging Markets Stock Fund	33	1,360	1,407	-	-	-
T Rowe Price Mid Cap Growth Fund	26	2,037	2,346	32	2,488	2,793
T Rowe Price US Small Cap Growth Equity Fund	31	926	1,177	48	1,305	1,527
Wells Fargo Advantage Core Bond Fund	841	10,965	10,516	891	11,747	11,455
Wells Fargo Special Mid Cap Value Fund	50	1,651	1,860	71	2,366	2,673
Totals		133,967	141,054		129,160	139,301
Flippin, Bruce & Porter:						
FBP Equity and Dividend Plus Fund	31,186	807,191	804,278	31,685	820,000	782,630
Sch Treasury Obligation MMF	20,000	20,000	20,000	-	-	-
iShares Intermediate Govt Credit Bond Fund	2,664	296,366	287,103	2,330	259,376	257,877
Totals		1,123,557	1,111,381		1,079,376	1,040,507
Pettyjohn, Wood & White:						
Various Corporate Bonds	260,000	261,588	256,001	245,000	245,969	247,660
Various Government Bonds	10,000	10,161	10,081	10,000	10,200	10,314
Various REITs	1,525	78,303	80,286	-	-	-
Various Corporate Stock	14,115	1,018,320	1,215,632	14,710	1,119,461	1,132,588
Totals		1,368,372	1,562,000		1,375,630	1,390,562

THE GREATER LYNCHBURG COMMUNITY FOUNDATION AND SUBSIDIARY
SCHEDULES OF INVESTMENTS (CONTINUED)

JUNE 30, 2018 AND 2017

(SEE INDEPENDENT AUDITOR'S REPORT ON ACCOMPANYING INFORMATION)

SCHEDULE 1

	2018			2017		
	Number of Shares or Units	Cost	Fair Value	Number of Shares or Units	Cost	Fair Value
Scott & Stringfellow:						
Invesco Charter Fund	3,334	\$ 59,597	\$ 56,218	3,450	\$ 61,582	\$ 59,989
Sterling Capital Special Opportunities Fund	5,311	98,096	108,497	4,174	75,037	85,559
Vanguard Total Bond Market Index Fund	7,411	79,920	77,294	5,939	64,056	63,967
Totals		237,613	242,009		200,675	209,515
SunTrust Bank:						
Blackstone Alternative Multi-Strategy Fund	19,598	190,685	207,539	19,598	190,685	210,283
DFA International Core Equity Fund	35,336	464,500	492,590	20,833	250,000	274,167
DFA US Core Equity Fund	37,885	705,730	883,493	32,569	580,730	671,893
DFA US Small Cap Portfolio Fund	12,151	418,000	458,342	12,151	418,000	417,149
Gotham Neutral Fund	-	-	-	19,265	194,000	195,349
Johcm International Select Fund	30,427	632,500	718,375	25,990	525,000	538,775
Oppenheimer Developing Markets Fund	7,756	336,350	329,335	-	-	-
Perkins Small Cap Value Fund	-	-	-	8,390	171,570	194,070
T Rowe Price Diversified Small Cap Growth Fund	10,416	182,534	392,181	10,439	182,534	330,509
Vanguard Small-Cap Value Index Fund	4,756	250,000	277,344	4,756	250,000	251,284
Various Government Bonds	2,197,287	2,229,637	2,187,385	2,188,994	2,241,312	2,218,995
Various Corporate Bonds	2,700,000	2,912,527	2,856,109	2,405,000	2,436,993	2,440,204
Various Corporate Stock	148,819	6,206,304	9,084,193	303,322	6,618,673	9,609,959
Totals		14,192,417	17,886,886		14,059,497	17,352,637

THE GREATER LYNCHBURG COMMUNITY FOUNDATION AND SUBSIDIARY
SCHEDULES OF INVESTMENTS (CONTINUED)

JUNE 30, 2018 AND 2017

(SEE INDEPENDENT AUDITOR'S REPORT ON ACCOMPANYING INFORMATION)

SCHEDULE 1

	2018			2017		
	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	22,853	\$ 364,697	\$ 391,672	22,395	\$ -	\$ 358,764
Dreyfus International Bond Fund	6,992	110,828	108,171	6,992	110,828	111,527
Fidelity Advisors Emerging Markets Income Fund	22,785	328,923	293,016	22,785	328,923	319,675
First Eagle Overseas Fund	8,985	207,995	220,311	8,985	207,995	224,624
Harbor International Fund	6,053	382,254	403,330	6,053	382,254	410,412
Oppenheimer Developing Markets Fund	7,116	229,792	302,167	7,116	229,792	270,285
Pimco Low Duration Fund	56,105	554,141	545,900	56,105	554,141	552,632
Principal Midcap Fund	17,088	274,432	480,003	16,724	264,432	424,469
T. Rowe Price Equity Income Fund	19,713	\$ 485,845	\$ 647,783	19,713	485,845	649,754
T. Rowe Price Small Capitalization Stock Fund	3,357	116,039	174,113	3,357	116,039	159,948
Vanguard High Yield Corporate Fund	52,516	306,695	299,342	52,516	306,695	312,472
Vanguard Short Term Bond ETF	6,466	518,006	505,706	6,466	518,006	516,310
Various Corporate Stock	46,195	2,009,965	3,143,107	36,125	1,804,299	2,655,738
Vanguard Short Term Investment Grade Admiral Fund	51,363	554,141	537,259	51,363	554,141	548,559
Wells Fargo Advantage Emerging Markets Fund	11,254	126,375	281,020	11,254	126,375	267,515
Totals		5,989,765	7,782,684		5,989,765	7,782,684
Wells Fargo Advisors:						
Aberdeen Emerging Markets Fund	34	499	485	-	-	-
AMG TimesSquare Mid Cap Growth Fund	695	11,972	13,843	667	10,890	12,741
American Century Growth Fund	489	14,575	17,675	500	14,406	16,340
American Funds Washington Mutual Fund	38	1,696	1,684	-	-	-
Broadview Opportunity Fund	291	9,984	10,820	262	8,961	9,475
Champlain Small Company Fund	563	9,645	12,788	546	8,985	11,365
Cohen & Steers Realty Fund	94	6,250	5,977	-	-	-
Delaware Value Fund	1,088	15,419	23,489	1,373	17,500	27,553
Deutsche Enhance Commodity Fund	-	-	-	527	6,163	5,826
Eaton Vance Income Fund	53	299	298	-	-	-
First Eagle Overseas Fund	399	9,246	9,774	375	8,631	9,373

THE GREATER LYNCHBURG COMMUNITY FOUNDATION AND SUBSIDIARY
SCHEDULES OF INVESTMENTS (CONTINUED)

JUNE 30, 2018 AND 2017

(SEE INDEPENDENT AUDITOR'S REPORT ON ACCOMPANYING INFORMATION)

SCHEDULE 1

	2018			2017		
	Number of Shares or Units	Cost	Fair Value	Number of Shares or Units	Cost	Fair Value
Wells Fargo Advisors (continued):						
Harbor International Fund	152	\$ 8,912	\$ 10,120	143	\$ 8,321	\$ 9,732
Invesco Global Real Estate Fund	740	9,106	9,902	1,158	14,044	15,034
Janus Henderson Flexible Bond Fund	80	798	800	-	-	-
JP Morgan Small Cap Equity Fund	14	798	830	-	-	-
John Hancock Classic Value Fund	690	16,951	22,740	520	10,977	15,958
Mainstay Cornerstone Growth Fund	-	-	-	338	9,707	10,659
Mainstay Corporate Bond Fund	3,484	20,036	19,473	3,177	18,412	18,299
Metropolitan West Total Return Bond Fund	2,500	26,633	25,946	2,246	23,968	23,923
MFS Emerging Markets Debt Fund	1,184	17,173	16,518	1,023	15,337	15,228
Oppenheimer Developing Markets Fund	307	10,802	13,019	343	12,073	13,013
Pimco Commodity Real Return Fund	995	6,604	6,629	-	-	-
Pimco Diversified Income Fund	1,227	13,313	12,981	1,134	12,296	12,367
Pimco Funds Global Real Estate Fund	52	599	505	-	-	-
Touchstone Mid Cap Fund	32	1,098	1,118	-	-	-
T. Rowe Price Blue Chip Growth Fund	283	21,709	30,436	321	23,776	27,840
T. Rowe Price International Bond Fund	1,057	9,494	9,268	1,016	9,128	8,951
T. Rowe Price International Equity Fund	52	899	580	-	-	-
Virtus Emerging Markets Opportunities Fund	816	8,172	9,147	885	8,849	9,804
Voya Small Company Fund	591	9,755	10,350	540	8,800	9,575
Wells Fargo Special Mid Cap Value Fund	356	12,584	13,339	341	11,937	12,732
Wells Fargo Core Bond Fund	1,993	25,996	24,939	1,857	24,254	23,883
Totals		301,017	335,470		287,415	319,671
		\$ 31,739,859	\$ 38,128,541		\$ 30,049,796	\$ 36,113,856

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

YEARS ENDED JUNE 30, 2018 AND 2017

(SEE INDEPENDENT AUDITOR'S REPORT ON ACCOMPANYING INFORMATION)

SCHEDULE 2

GRANTS

	2018	2017
From net assets without donor restriction:		
Agape Center	\$ -	\$ 7,000
Altavista/Campbell County Habitat for Humanity	-	13,000
Alzheimer's Associatio of Central Virginia	-	4,000
Amazement Square	7,500	10,900
American Red Cross of the Blue Ridge	-	6,000
Amherst County Habitat for Humanity, Inc.	-	7,200
Amherst County Museum and Historical Society	5,000	5,100
Amherst Glebe Arts Response, Inc.	7,609	5,000
Appomattox Literacy Intervention Program	-	788
ARC of Central Virginia	4,855	2,211
Avoca Museum	-	1,098
Bedford Adult Day Care Center	-	3,612
Bedford Area Educational Foundation	5,000	4,076
Bedford Christian Free Clinic	-	2,695
Bedford Christian Ministries	9,503	8,504
Bedford Community Christmas Station	8,000	5,000
Bedford Community Orchestra	5,000	5,000
Bedford Domestic Violence Coalition	-	352
Bedford Humane Society, Inc.	4,000	4,000
Bedford Museum and Genealogical Library	4,117	-
Bedford Ride	3,000	-
Big Brothers Big Sisters of Central Virginia	6,304	-
Blue Ridge Autism and Achievement Center	5,000	-
Bower Center for the Arts	2,500	4,500
Boy Scouts of America - Blue Ridge Mountain Council	5,000	2,211
Brook Hill Retirement Center for Horses, Inc.	7,500	-
Camp Kum-Ba-Yah, Inc.	9,533	8,112
Campbell County Historical Society	1,276	-
Campbell County Public Library Foundation	2,000	935
Cantate, the Children's and Youth Choir of Central Virginia	3,000	4,000
CASA of Central Virginia	8,575	-
Central Virginia Academy for Nonprofit Excellence	2,000	-
Churches for Urban Ministry	-	10,000
Claire Parker Foundation	1,000	-
Community Access Network, Inc.	5,000	-
CVCC Educational Foundation, Inc	-	3,755
Elizabeth's Early Learning Center	4,121	7,255
Endstation Theatre Company	4,610	5,000
Evington Volunteer Fire Department	-	5,000
Freedom 4/24	1,500	-
Friends of Bedford County Animal Shelter	-	2,000
Friends of Big Otter Mill	4,000	-
Friends of Lynchburg Public Library	-	576

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

YEARS ENDED JUNE 30, 2018 AND 2017

(SEE INDEPENDENT AUDITOR'S REPORT ON ACCOMPANYING INFORMATION)

SCHEDULE 2

GRANTS

	2018	2017
From net assets without donor restriction (continued):		
Friends of the Presbyterian Cemetery	\$ 5,000	\$ -
Future Focus Foundation	-	4,000
Girl Scouts of Virginia Skyline Council	-	4,000
Girls on the Run of Greater Lynchburg, Inc.	6,000	-
Harvest Outreach Center, Inc.	-	5,000
Heart Havens	240	-
Historic Sandusky Foundation	-	4,000
Interfaith Outreach Association	14,102	-
IRON Lives, Inc.	6,000	6,000
James Chamber Players	-	8,000
James River Association	6,000	-
Jefferson Choral Society	4,500	4,000
Jubilee Family Development Center	13,327	11,000
Kids & Pros Inc	4,000	-
Kids Haven	2,842	-
Lake Christian Ministries Inc.	10,000	-
Legacy Project	4,499	-
Liberty Godparent Foundation	-	1,800
Lutheran Family Services of Virginia, Inc.	3,000	5,000
Lynchburg Beacon of Hope	-	8,585
Lynchburg City Schools Education Foundation	-	6,000
Lynchburg College	-	4,000
Lynchburg Covenant Fellowship	4,000	-
Lynchburg Grows	8,921	-
Lynchburg Humane Society	5,000	5,000
Lynchburg Museum Foundation	-	3,701
Lynchburg Road Runners	2,500	-
Main Act Theatre Group	3,000	529
Mary Bethune Academy	-	9,000
Miller Home of Lynchburg	-	2,000
Miriam's House	-	6,611
Motherhood Collective	3,000	1,525
Museum of the Confederacy - The American Civil War Museum	-	2
National D-Day Memorial Foundation	3,379	-
Neighbors Helping Neighbors of Amherst County	927	-
New Vistas School	10,000	9,000
Opera on the James, Inc.	6,500	6,500
Patrick Henry Family Services	10,000	4,500
Radford University Foundation	-	4,000
Randolph College	-	3,380
Reach Out and Read	-	4,000
Renaissance Theatre Company	3,000	-

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

YEARS ENDED JUNE 30, 2018 AND 2017

(SEE INDEPENDENT AUDITOR'S REPORT ON ACCOMPANYING INFORMATION)

SCHEDULE 2

GRANTS

	2018	2017
From net assets without donor restriction (continued):		
Rivermont Area Emergency Food Pantry	\$ 6,830	\$ -
Riverviews Artspace	5,600	5,000
Roads to Recovery	5,000	3,707
Second Stage / Amherst	3,850	4,500
Sedalia Center	8,000	7,000
Society of St. Andrew Inc.	634	-
Sweet Briar College	-	15,000
The Link Project, Inc.	8,500	8,500
Vector Space	3,200	-
Virginia Center for the Creative Arts	6,000	5,000
Virginia Center for Inclusive Communities	8,000	4,038
Virginia Hunters Who Care	8,479	-
Virginia Legal Aid Society	7,500	7,000
Virginia Repertory Theatre	3,500	-
Virginia Soccer Coaches Association	3,000	-
Virginia Technial Institute	844	1,525
Virginia Theatre Association	-	5,975
Wharton Memorial Foundation	-	4,000
Wintergreen Adaptive Sports	-	2,111
Wolfbane Productions	4,141	9,000
YWCA of Central Virginia	-	9,000
Grants that will not be paid	(3,488)	(4,000)
Total grants from net assets without donor restriction	355,830	367,369

From net assets with donor restriction:

ABC School of Winston Salem	\$ 222	\$ -
Academy Center of the Arts	15,894	11,023
Adult Care Center of Central Virginia	2,312	8,593
Altavista Area YMCA	27,000	11,208
Altavista/Campbell County Habitat for Humanity	10,000	-
Alzheimer's Association of Central and Western Virginia	5,770	1,260
Amazement Square	3,832	3,271
American Red Cross of the Blue Ridge	6,500	250
Amherst Glebe Arts Response	-	100
Anne Spencer House & Garden	-	2,416
Anne Spencer Memorial Foundation	3,609	17,283
Appomattox Literacy Intervention Program	7,000	5,712
ARC of Central Virginia	12,354	5,189
Autism Society of North Carolina	-	222
Avenel Foundation	6,000	-

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

YEARS ENDED JUNE 30, 2018 AND 2017

(SEE INDEPENDENT AUDITOR'S REPORT ON ACCOMPANYING INFORMATION)

SCHEDULE 2

GRANTS

	2018	2017
From net assets with donor restriction (continued):		
Avoca Museum	\$ 5,000	\$ 3,402
Awareness Garden Foundation, Inc.	770	687
Bedford Adult Day Care Center	-	888
Bedford Area Educational Foundation	-	924
Bedford Area Family YMCA	10,000	-
Bedford Christian Free Clinic	8,062	2,705
Bedford Christian Ministries Association, Inc.	2,206	496
Bedford Domestic Violence Coalition	-	3,648
Bedford House, Inc.	-	5,802
Bedford Museum and Genealogical Library	883	-
Bedford Ride	3,000	6,000
Bedford Urban Garden Inc.	2,500	-
Big Brothers Big Sisters of Central Virginia	3,778	4,001
Big Island Emergency Crew	515	481
Big Island Library	258	240
Big Island Volunteer Fire Department	515	481
Blue Ridge Area Food Bank	12,992	18,036
Blue Ridge Autism and Achievement Center	-	4,000
Blue Ridge Montessori Inc.	4,000	-
Blue Ridge Pregnancy Center	1,163	10,000
Boonsboro Volunteer Fire & Rescue	703	717
Bower Center for the Arts	2,500	-
Boy Scouts of America - Blue Ridge Mountain Council	1,000	2,789
Boys and Girls Club of Greater Lynchburg	14,097	3,547
Brook Hill Retirement Center for Horses, Inc.	1,000	-
Building Bridges Productions, Inc.	-	2,000
Camp Kum-Ba-Yah, Inc.	8,080	8,273
Campbell County Historical Society	2,816	4,022
Campbell County Public Library	-	415
Campbell University	500	-
Cantate, the Children's and Youth Choir of Central Virginia	4,300	-
CASA of Central Virginia	6,877	1,500
Centra College of Nursing	-	2,285
Centra Foundation	5,805	5,917
Central Virginia Alliance for Community Living	-	4,000
Central Virginia Community College	6,307	1,700
Central Virginia Governor's School	-	500
Central Virginia United Soccer	5,000	5,000
Charlottesville Ballet	3,000	-
Children's Miracle Network	6,137	10,682
Churches for Urban Ministry	-	5,032
Coalition for HIV Awareness and Prevention	5,000	4,000

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

YEARS ENDED JUNE 30, 2018 AND 2017

(SEE INDEPENDENT AUDITOR'S REPORT ON ACCOMPANYING INFORMATION)

SCHEDULE 2

GRANTS

	2018	2017
From net assets with donor restriction (continued):		
College of William & Mary	\$ 2,291	\$ -
Community Access Network	1,000	-
Concord University	-	900
Court Street Baptist Church	4,250	5,000
Court Street United Methodist Church	1,168	1,201
CVCC Educational Foundation	-	745
Dance Lynchburg	-	8,500
Drive-to-Work	3,500	3,000
E.C. Glass High School Athletics	5,496	5,519
E.C. Glass High School Theatre	712	726
Economic Development Authority of Lynchburg	3,159	3,204
Elizabeth's Early Learning Center	304,489	304,799
Endstation Theatre Company	3,320	2,500
Faith Christian Academy	6,173	6,308
Ferrum College	-	2,350
Fifth Street Community Development	-	5,000
Food for Kids	6,798	10,750
Free Clinic of Central Virginia	31,662	35,065
FREE of Lynchburg	3,000	3,500
Freedom 4/24	1,068	-
Friends of Bedford Hospice House Inc.	6,771	-
Friends of Lynchburg Parks and Recreation	5,275	2,500
Friends of the Lynchburg Public Library	4,332	8,279
Girl Scouts of Virginia Skyline Council	-	500
Girls on the Run of Greater Lynchburg, Inc.	1,000	-
Glenville State College	1,144	-
Habitat for Humanity - Greater Lynchburg	3,989	9,410
Hampton University	-	4,716
Harvest Outreach Center, Inc.	-	2,000
Heart Havens, Inc.	-	200
Heimdal Science Fiction	770	-
Hill City Master Gardener Association	4,000	3,000
Holiday Lake 4H Camp and Education Center for Lynchburg Youth	-	1,138
Holy Cross Catholic Church	2,092	2,005
Horizon Behavioral Health - Parent Center	9,000	-
Hospital Hospitality House of Richmond	2,500	2,500
HumanKind	2,818	16,247
Hutcherson Early Learning Center	712	-
Interfaith Outreach Association	4,079	26,063
James Chamber Players	7,000	-
James Madison University	2,660	1,446
James River Association	-	7,500

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

YEARS ENDED JUNE 30, 2018 AND 2017

(SEE INDEPENDENT AUDITOR'S REPORT ON ACCOMPANYING INFORMATION)

SCHEDULE 2

GRANTS

	2018	2017
From net assets with donor restriction (continued):		
James River Day School	\$ 24,368	\$ 24,016
Jefferson Choral Society	1,181	-
Johnson Health Center	901	906
Jones Memorial Library	9,637	4,716
Jubilee Family Development Center	10,721	6,862
Junior League of Lynchburg	1,081	1,097
Kids Haven	222	222
King of Kings Church	2,000	-
Kumba Dance Ensemble, Inc.	2,000	-
Lactation Health Resources, Inc.	-	500
Lake Christian Ministries	279	10,271
Legacy College	-	600
Legacy Project, Inc.	17,599	17,434
Liberty University	2,779	5,987
Longwood University	3,800	2,400
Lynchburg Beacon of Hope	24,423	8,415
Lynchburg City Schools Education Foundation	16,775	2,442
Lynchburg Community Action Group	322	9,210
Lynchburg Daily Bread	19,224	23,599
Lynchburg Family Medicine Residency	-	500
Lynchburg Grows	13,091	20,723
Lynchburg Humane Society	11,210	12,497
Lynchburg Museum Foundation	6,000	1,299
Lynchburg Public Library	1,135	1,167
Lynchburg Road Runners	-	2,500
Lynchburg Symphony Orchestra	13,381	11,965
Lynchburg Tennis Patrons Association	770	687
Main Act Theatre Group	-	1,472
MDM Networking, Inc.	1,940	1,919
Meals on Wheels	22,760	14,575
Miller Home of Lynchburg	5,603	802
Miriam's House	101,705	97,568
Motherhood Collective	-	975
Museum of the Confederacy - The American Civil War Museum	5,000	2,498
National D-Day Memorial Foundation	12,999	17,592
Neighbors Helping Neighbors of Amherst County	7,573	-
New Vistas School	19,849	23,743
New York University	-	1,400
Norfolk State University	-	2,500
North Carolina A&T University	6,637	-
Old City Cemetery	-	1,000
Old Dominion University	1,200	2,800

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

YEARS ENDED JUNE 30, 2018 AND 2017

(SEE INDEPENDENT AUDITOR'S REPORT ON ACCOMPANYING INFORMATION)

SCHEDULE 2

GRANTS

	2018	2017
From net assets with donor restriction (continued):		
Opera on the James	\$ 10,493	\$ 9,625
Operation First Response	-	250
P.E.O. Foundation	4,637	4,716
Parkview Community Mission	10,000	5,400
Patrick Henry Family Services	11,853	9,951
Patrick Henry Memorial Foundation	5,000	5,000
Planned Parenthood Health Systems, Inc.	1,340	1,341
Poplar Forest	-	16,250
Randolph College	10,261	3,390
Randolph Hunton Community Center	2,500	2,000
Randolph Macon College	1,424	-
Reach Out and Read Virginia	-	163
Rivermont Area Emergency Food Pantry	671	7,500
Rivermont Evangelical Presbyterian Church	625	639
Riverviews Artspace	1,000	1,000
Roads to Recovery	1,000	1,293
Rush Lifetime Homes	8,818	7,500
Salisbury University	2,000	-
Salvation Army	19,092	2,036
Sedalia Center, Inc.	3,889	3,934
Shriners Hospital for Children	4,637	4,717
Smith Mountain Lake Good Neighbors Inc.	9,000	6,000
Society of Saint Andrew	8,666	7,200
South Central Spay and Neuter	10,990	11,223
Southern Memorial Association	5,389	5,508
Sports Outreach Institute	-	5,700
St. John's Episcopal Church	222	222
St. Paul's Episcopal Church	20,000	19,032
St. Peter's Episcopal Church	439	440
St. Stephen's Episcopal Church	878	880
St. Thomas' Episcopal Church	878	880
Step with Links	9,509	16,170
Susan G. Komen Virginia Blue Ridge	-	3,185
Swanee: University of the South	500	-
Sweet Briar College	7,000	-
Syracuse University	1,500	-
Take My Hand Ministries Inc.	3,000	-
The Agape Center	8,000	-
The Apprentice School	-	1,200
UNC Charlotte	-	2,500
United Way of Central Virginia	22,961	22,294
University of Charleston	-	1,000
University of Lynchburg	18,083	9,071

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

YEARS ENDED JUNE 30, 2018 AND 2017

(SEE INDEPENDENT AUDITOR'S REPORT ON ACCOMPANYING INFORMATION)

SCHEDULE 2

GRANTS

	<u>2018</u>	<u>2017</u>
From net assets with donor restriction (continued):		
University of North Carolina at Pembroke	\$ 1,000	\$ -
University of Virginia	7,234	9,089
UP Foundation	-	1,000
Virginia Amateur Sports Inc.	2,500	-
Virginia Center for Creative Arts	3,400	590
Virginia Center for Inclusive Communities	1,587	3,962
Virginia Commonwealth University	1,200	4,900
Virginia Hunters Who Care, Inc.	521	8,500
Virginia Legal Aid Society	500	1,438
Virginia Military Institute	1,500	1,000
Virginia Repertory Theatre	-	3,000
Virginia State University	2,307	-
Virginia Tech	9,193	10,859
Virginia Tech - VLGMA Program	21,694	16,320
Virginia Technical Institute	13,156	13,475
Virginia Theatre Association	-	1,025
Virginia Wesleyan University	-	1,384
Washington and Lee University	-	1,000
West Virginia University	1,000	-
Western Carolina University	1,980	-
Wharton Memorial Foundation	5,000	-
William Campbell Athletic Boosters Club	5,000	-
Wintergreen Adaptive Skiing	3,410	359
Woldbane Productions	5,858	2,500
Women's Club of Lynchburg	1,000	-
YMCA of Central Virginia	19,500	13,500
YWCA of Central Virginia	13,956	11,354
Grants that will not be paid	(1,475)	(2,000)
Total grants from net assets with donor restriction	<u>1,380,926</u>	<u>1,318,592</u>
Total grants	<u>\$ 1,736,756</u>	<u>\$ 1,685,961</u>

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

YEARS ENDED JUNE 30, 2018 AND 2017

(SEE INDEPENDENT AUDITOR'S REPORT ON ACCOMPANYING INFORMATION)

SCHEDULE 2

ADMINISTRATION EXPENSES

	<u>2018</u>	<u>2017</u>
Development	\$ 4,750	\$ 4,445
Dues and subscriptions	3,795	2,855
Insurance	4,514	4,514
Maintenance	3,864	2,936
Merchant fees	2,298	1,613
Phone, technology, etc.	29,921	19,273
Professional fees	31,169	29,272
Rent and parking fees	14,700	12,000
Salary and employment taxes	206,715	204,152
Travel, meals, conferences, etc.	4,911	6,905
Typing, printing, postage, etc.	18,326	12,167
Utilities	3,101	3,112
Youth Philanthropy	3,070	3,007
Total administration expenses	<u><u>\$ 331,134</u></u>	<u><u>\$ 306,251</u></u>