



THE GREATER LYNCHBURG COMMUNITY
FOUNDATION AND SUBSIDIARY

CONSOLIDATED FINANCIAL STATEMENTS
AND SUPPLEMENTAL INFORMATION

As of and for the Years Ended
June 30, 2020 and 2019

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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DAVIDSON, DOYLE & HILTON
CERTIFIED PUBLIC ACCOUNTANTS

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 "Foundation"), which comprise the statements of financial position as of June 30, 2020 and 2019, 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, 2020 and 2019, 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 audit was 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 stated in all material respects in relation to the financial statements as a whole.

David Doyle + Altman, Inc.

Lynchburg, Virginia
December 3, 2020





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

JUNE 30, 2020 AND 2019

	<u>2020</u>	<u>2019</u>
ASSETS		
Cash	\$ 346,318	\$ 255,242
Money market funds	2,053,578	1,893,560
Total cash and cash equivalents	2,399,896	2,148,802
Investments	38,881,993	39,145,770
Contributions receivable	109,156	314,680
Interests in charitable remainder trusts held by others	256,233	259,950
Prepaid expenses	7,276	6,810
Accrued investment income	26,195	36,827
Property and equipment, net	8,189	3,557
Total Assets	<u><u>\$ 41,688,938</u></u>	<u><u>\$ 41,916,396</u></u>
LIABILITIES AND NET ASSETS		
Liabilities:		
Grants payable	\$ 749,066	\$ 514,948
Accounts payable	10,386	9,735
Accrued expenses	7,307	7,206
Charitable gift annuity payable	526,761	376,993
Funds held as agency endowments	2,193,921	2,177,587
Total Liabilities	<u>3,487,441</u>	<u>3,086,469</u>
Net Assets:		
Without donor restrictions		
Designated by the Board, operating reserve	160,680	127,012
Designated by the Board, endowment	989,210	37,965
Invested in property and equipment	8,189	3,557
Unrestricted	4,182,618	5,392,141
	<u>5,340,697</u>	<u>5,560,675</u>
With donor restrictions		
Purpose restrictions	3,308,832	4,604,343
Time restrictions	256,233	259,950
Perpetual in nature	29,295,735	28,404,959
	<u>32,860,800</u>	<u>33,269,252</u>
Total Net Assets	<u>38,201,497</u>	<u>38,829,927</u>
Total Liabilities and Net Assets	<u><u>\$ 41,688,938</u></u>	<u><u>\$ 41,916,396</u></u>





THE GREATER LYNCHBURG COMMUNITY FOUNDATION AND SUBSIDIARY
CONSOLIDATED STATEMENT OF ACTIVITIES

YEAR ENDED JUNE 30, 2020

	Without Donor Restrictions	With Donor Restrictions	Total
Revenues, Gains, and Other Support:			
Contributions	\$ 19,700	\$ 780,369	\$ 800,069
Gifts in kind	600	-	600
Operating fee income	20,603	-	20,603
Net investment income	110,682	465,699	576,381
Net realized and unrealized gain in value of investments	208,074	(15,918)	192,156
Change in value of interests in charitable remainder trusts held by others	-	(3,717)	(3,717)
Charitable gift annuity adjustment	-	(12,612)	(12,612)
Satisfaction of program restrictions	1,622,273	(1,622,273)	-
Total Revenues, Gains, and Other Support	1,981,932	(408,452)	1,573,480
Grants and Expenses:			
Grants	1,863,493	-	1,863,493
Administration	336,187	-	336,187
Depreciation	2,230	-	2,230
Total Grants and Expenses	2,201,910	-	2,201,910
Decrease in net assets	(219,978)	(408,452)	(628,430)
Net assets at beginning of year	5,560,675	33,269,252	38,829,927
Net assets at end of year	\$ 5,340,697	\$ 32,860,800	\$ 38,201,497





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

YEAR ENDED JUNE 30, 2019

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Revenues, Gains, and Other Support:			
Contributions	\$ 11,213	\$ 1,499,353	\$ 1,510,566
Gifts in kind	600	-	600
Operating fee income	18,918	-	18,918
Net investment income	114,726	501,110	615,836
Net realized and unrealized gain in value of investments	308,538	936,055	1,244,593
Change in value of interests in charitable remainder trusts held by others	-	349	349
Charitable gift annuity adjustment	-	(2,311)	(2,311)
Satisfaction of program restrictions	1,569,666	(1,569,666)	-
Total Revenues, Gains, and Other Support	<u>2,023,661</u>	<u>1,364,890</u>	<u>3,388,551</u>
Grants and Expenses:			
Grants	1,659,937	-	1,659,937
Administration	359,659	-	359,659
Depreciation	1,759	-	1,759
Total Grants and Expenses	<u>2,021,355</u>	<u>-</u>	<u>2,021,355</u>
Increase in net assets	2,306	1,364,890	1,367,196
Net assets at beginning of year	<u>5,558,369</u>	<u>31,904,362</u>	<u>37,462,731</u>
Net assets at end of year	<u>\$ 5,560,675</u>	<u>\$ 33,269,252</u>	<u>\$ 38,829,927</u>





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

YEAR ENDED JUNE 30, 2020

	Program Services	Management & General	Fundraising	Total
Grants and Scholarships	\$ 1,863,493	\$ -	\$ -	\$ 1,863,493
Compensation of current officers, etc.	48,284	24,141	48,284	120,709
Other salaries and wages	29,669	29,669	14,833	74,171
Office expenses	4,664	9,770	5,779	20,213
Technology - software	6,961	6,961	3,480	17,402
Occupancy	-	17,124	-	17,124
Payroll taxes	5,951	2,975	5,951	14,877
Design and marketing services	17,285	-	-	17,285
Accounting fees	-	8,500	-	8,500
Annual report	8,717	-	-	8,717
Retirement match	2,329	2,329	1,163	5,821
Legal fees	-	1,898	-	1,898
Development	-	-	6,851	6,851
Insurance	-	4,406	-	4,406
Dues	-	6,766	-	6,766
Youth Philanthropy	1,296	-	-	1,296
Travel	-	1,655	-	1,655
Depreciation	-	2,230	-	2,230
Property maintenance	-	1,200	-	1,200
Conferences, meetings, etc.	-	3,738	-	3,738
Cleaning services	-	1,518	-	1,518
Parking fees	-	2,040	-	2,040
Total expenses	<u>\$ 1,988,649</u>	<u>\$ 126,920</u>	<u>\$ 86,341</u>	<u>\$ 2,201,910</u>





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

YEAR ENDED JUNE 30, 2019

	<u>Program Services</u>	<u>Management & General</u>	<u>Fundraising</u>	<u>Total</u>
Grants and Scholarships	\$ 1,659,937	\$ -	\$ -	\$ 1,659,937
Compensation of current officers, etc.	48,766	24,382	48,766	121,914
Other salaries and wages	31,430	31,430	15,714	78,574
Office expenses	5,445	9,896	8,963	24,304
Technology - software	7,089	7,089	3,544	17,722
Occupancy	-	17,458	-	17,458
Payroll taxes	6,145	3,073	6,145	15,363
Design and marketing services	20,154	-	-	20,154
Accounting fees	-	8,400	-	8,400
Annual report	7,365	-	-	7,365
Retirement match	2,289	2,289	1,143	5,721
Legal fees	-	8,491	-	8,491
Development	-	-	12,424	12,424
Insurance	959	2,522	-	3,481
Dues	-	5,328	-	5,328
Youth Philanthropy	2,913	-	-	2,913
Travel	-	2,701	-	2,701
Depreciation	-	1,759	-	1,759
Conferences, meetings, etc.	-	3,620	-	3,620
Cleaning services	-	1,656	-	1,656
Parking fees	-	2,070	-	2,070
Total expenses	<u>\$ 1,792,492</u>	<u>\$ 132,164</u>	<u>\$ 96,699</u>	<u>\$ 2,021,355</u>



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

YEARS ENDED JUNE 30, 2020 AND 2019

	<u>2020</u>	<u>2019</u>
Cash flows from operating activities:		
Increase (decrease) in net assets	\$ (628,430)	\$ 1,367,196
Adjustments to reconcile increase in net assets to net cash used in operating activities:		
Depreciation	2,230	1,759
Net (appreciation) depreciation of investments	(212,759)	(1,263,511)
Permanently restricted contributions	(1,099,637)	(1,253,101)
(Increase) decrease in interest in charitable remainder trusts held by others	3,717	(349)
(Increase) decrease in contributions receivable	205,524	(84,387)
(Increase) decrease in prepaid expenses	(466)	(1,201)
(Increase) decrease in accrued investment income	10,632	(36,827)
Increase (decrease) in grants payable	234,118	61,957
(Decrease) increase in accounts payable	651	3,247
(Decrease) increase in accrued expenses	101	(513)
(Decrease) increase in charitable gift annuity payable	149,768	307,226
Increase in funds held as agency endowments	16,334	121,258
Net cash used in operating activities	<u>(1,318,217)</u>	<u>(777,246)</u>
Cash flows from investing activities:		
Cash paid for purchases of property and equipment	(6,862)	-
Net sales (purchases) of investments	476,536	122,367
Net cash provided by investing activities	<u>469,674</u>	<u>122,367</u>
Cash flows from financing activities:		
Permanently restricted contributions	1,099,637	1,253,101
Net cash provided by financing activities	<u>1,099,637</u>	<u>122,367</u>
Net increase (decrease) in cash and cash equivalents	251,094	598,222
Cash and cash equivalents at beginning of year	2,148,802	1,550,580
Cash and cash equivalents at end of year	<u>\$ 2,399,896</u>	<u>\$ 2,148,802</u>

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



JUNE 30, 2020 AND 2019

Note 1—Organization and significant accounting policies

Organization – Greater Lynchburg Community Trust 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 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, 2020 AND 2019

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, 2020 and 2019, 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.

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, 2020 AND 2019

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 (0.6% and 2.0% as of June 30, 2020 and 2019, 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 trusts, 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, 2020 AND 2019

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.

Subsequent Events – The Foundation has evaluated subsequent events through December 3, 2020, the date the audit report was made available. The following events requiring disclosure have been noted:

The Foundation's operations may be affected by the recent and ongoing outbreak of the coronavirus disease 2019 (COVID-19) which was declared a pandemic by the World Health Organization in March 2020. The ultimate disruption which may be caused by the outbreak is uncertain; however, it may result in a material adverse impact on the Foundation's financial position, operations and cash flows. Possible effects may include, but are not limited to, disruption to the Foundation's customers and revenue, absenteeism in the Foundation's labor workforce, unavailability of products or services used in operations, and a decline in the value of assets held by the Foundation, including receivables, property and equipment, and marketable securities. The Foundation continues to monitor developments, including government requirements and recommendations at the national, state, and local level to evaluate business decisions.

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:

	2020	2019
Cash and cash equivalents	\$ 535,224	\$ 357,919
Contribution receivables	-	5,000
Unrestricted investments	3,808,074	5,156,234
	\$ 4,343,298	\$ 5,519,153

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, 2020 AND 2019

Note 3—Investments

Investments were comprised of the following at June 30:

	2020	2019
Cash and cash equivalents:		
Money market funds	\$ 2,053,578	\$ 1,893,560
Investments:		
Corporate stocks and mutual funds	27,557,513	27,711,534
Government bonds, corporate obligations, and fixed income securities	11,324,480	11,434,236
Total investments	38,881,993	39,145,770
Total	\$ 40,935,571	\$ 41,039,330

Note 4—Contributions and pledges receivable

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

	2020	2019
Pledges	\$ 116,062	\$ 220,092
Contributions receivable	-	110,263
Total	\$ 116,062	\$ 330,355
Receivable in less than one year	\$ 69,887	\$ 211,180
Receivable in one to five years	46,175	119,175
	116,062	330,355
Less discounts to present value	(6,906)	(15,675)
Total	\$ 109,156	\$ 314,680

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, 2020 AND 2019

Note 5—Interests in charitable remainder trusts held by others

The Foundation was party to four irrevocable charitable remainder trusts as of June 30, 2020 and 2019. 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 \$396,174 and \$407,120 at June 30, 2020 and 2019, respectively. The present value of the charitable remainder trusts totaled \$256,233 and \$259,950 at June 30, 2020 and 2019, respectively.

The Foundation was also party to five revocable charitable remainder trusts as of June 30, 2020 and 2019, respectively. The fair market value of the assets held in these trusts at June 30, 2020 and 2019, was \$3,178,848 and \$3,235,974, 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, 2020, based on the level of input utilized to measure fair value:

	As of June 30, 2020			
	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	\$ 2,053,578	\$ -	\$ -	\$ 2,053,578
Investments:				
Corporate obligations	-	3,305,638	-	3,305,638
Government bonds	-	2,788,212	-	2,788,212
Corporate stock	18,272,964	-	-	18,272,964
Mutual funds	14,515,179	-	-	14,515,179
Total investments	32,788,143	6,093,850	-	38,881,993
Interests in charitable remainder trusts held by others	-	-	256,233	256,233
Total	\$ 34,841,721	\$ 6,093,850	\$ 256,233	\$ 41,191,804





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

JUNE 30, 2020 AND 2019

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, 2019, based on the level of input utilized to measure fair value:

	As of June 30, 2019			Total Fair Value
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	
Cash equivalents:				
Money market funds	\$ 1,893,560	\$ -	\$ -	\$ 1,893,560
Investments:				
Corporate obligations	-	3,539,430	-	3,539,430
Government bonds	-	2,514,313	-	2,514,313
Corporate stock	19,502,726	-	-	19,502,726
Mutual funds	13,589,301	-	-	13,589,301
Total investments	<u>33,092,027</u>	<u>6,053,743</u>	<u>-</u>	<u>39,145,770</u>
Interests in charitable remainder trusts held by others	-	-	259,950	-
Total	<u>\$ 34,985,587</u>	<u>\$ 6,053,743</u>	<u>\$ 259,950</u>	<u>\$ 41,299,280</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, 2020:

	Interests in Charitable Remainder Trusts Held by Others
Beginning fair value	\$ 259,950
Distribution of interest in trust	-
Actuarial adjustments	(3,717)
Ending fair value	<u>\$ 256,233</u>





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

JUNE 30, 2020 AND 2019

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, 2019:

	<u>Interests in Charitable Remainder Trusts Held by Others</u>
Beginning fair value	\$ 259,601
Distribution of interest in trust	-
Actuarial adjustments	349
Ending fair value	<u>\$ 259,950</u>

Note 7—Property and equipment

Property and equipment consisted of the following at June 30, 2020 and 2019:

	<u>2020</u>	<u>2019</u>
Computers, furniture, and equipment, at cost	\$ 53,891	\$ 51,232
Less accumulated depreciation	(45,702)	(47,675)
	<u>\$ 8,189</u>	<u>\$ 3,557</u>

Depreciation expense was \$2,230 and \$1,759 for the years ended June 30, 2020 and 2019, respectively.





THE GREATER LYNCHBURG COMMUNITY FOUNDATION AND SUBSIDIARY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

JUNE 30, 2020 AND 2019

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, 2020 and 2019, 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 275 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





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

JUNE 30, 2020 AND 2019

Note 9—Endowment (continued)

Endowment net assets consist of the following at June 30, 2020:

	<u>Without Donor Restriction</u>	<u>With Donor Restriction</u>	<u>Total</u>
Donor-restricted endowment funds	\$ 199,686	\$ 30,587,222	\$ 30,786,908
Board-designated endowment funds	979,207	-	979,207
Total endowed net assets	<u>\$ 1,178,893</u>	<u>\$ 30,587,222</u>	<u>\$ 31,766,115</u>

Changes in endowment net assets for the year ended June 30, 2020, are as follows:

	<u>Without Donor Restriction</u>	<u>With Donor Restriction</u>	<u>Total</u>
Endowment net assets, July 1, 2019	\$ 280,309	\$ 30,813,011	\$ 31,093,320
Investment return:			
Net investment income	40,035	428,070	468,105
Net realized and unrealized gain	<u>102,149</u>	<u>(97,777)</u>	<u>4,372</u>
Total investment return	142,184	330,293	472,477
Contributions	1,000,000	717,283	1,717,283
Net unrealized gain, trusts	-	(3,717)	(3,717)
Appropriation of endowment assets for expenditure	<u>(243,600)</u>	<u>(1,269,648)</u>	<u>(1,513,248)</u>
Endowment net assets, June 30, 2020	<u>\$ 1,178,893</u>	<u>\$ 30,587,222</u>	<u>\$ 31,766,115</u>

Endowment net assets consist of the following at June 30, 2019:

	<u>Without Donor Restriction</u>	<u>With Donor Restriction</u>	<u>Total</u>
Donor-restricted endowment funds	\$ 247,362	\$ 30,813,011	\$ 31,060,373
Board-designated endowment funds	32,947	-	32,947
Total endowed net assets	<u>\$ 280,309</u>	<u>\$ 30,813,011</u>	<u>\$ 31,093,320</u>





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

JUNE 30, 2020 AND 2019

Note 9—Endowment (continued)

Changes in endowment net assets for the year ended June 30, 2019, are as follows:

	Without Donor Restriction	With Donor Restriction	Total
Endowment net assets, July 1, 2018	\$ 275,364	\$ 29,128,258	\$ 29,403,622
Investment return:			
Net investment income	37,500	459,616	497,116
Net realized and unrealized gain	106,529	812,830	919,359
Total investment return	144,029	1,272,446	1,416,475
Contributions	-	1,445,655	1,445,655
Net unrealized gain, trusts	-	349	349
Appropriation of endowment assets for expenditure	(139,084)	(1,033,697)	(1,172,781)
Endowment net assets, June 30, 2019	\$ 280,309	\$ 30,813,011	\$ 31,093,320

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 \$1,359,757 and \$397,907 as of June 30, 2020 and 2019, 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, 2020 AND 2019

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 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 \$526,761 and \$376,993 at June 30, 2020 and 2019, respectively. A summary of the changes in the value of the charitable gift annuity for the years ended June 30, 2020 and 2019 is as follows:

	<u>2020</u>	<u>2019</u>
Beginning fair value	\$ 376,993	\$ 69,767
New annuity	146,225	310,015
Annuity payments	(9,069)	(5,100)
Actuarial adjustments	12,612	2,311
Ending fair value	<u>\$ 526,761</u>	<u>\$ 376,993</u>

Note 11—Leases

Beginning March 1, 2018, the Foundation acquired office space under a 5-year operating lease agreement. Lease payments amounted to \$15,600 the years ended June 30, 2020 and 2019, respectively.

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

<u>Year Ending June 30</u>	<u>Total</u>
2021	15,600
2022	15,600
2023	9,100
	<u>\$ 40,300</u>





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

JUNE 30, 2020 AND 2019

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, 2020 and 2019, the Foundation contributed \$5,821 and \$5,721, respectively.

Note 13—Related parties

The Foundation received contribution revenue from members of the Board in the amount of \$24,250 and \$18,572 for the years ended June 30, 2020 and 2019, respectively. The amount of contributions receivable due from members of the Board totaled \$7,000 at June 30, 2019.

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, 2020 and 2019.

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, 2020 AND 2019

(SEE INDEPENDENT AUDITOR'S REPORT ON ACCOMPANYING INFORMATION)

SCHEDULE 1

	2020			2019		
	Number of Shares or Units	Cost	Fair Value	Number of Shares or Units	Cost	Fair Value
Ameriprise Financial						
BNY Mellon Global Real Return Fund	2,581	\$ 38,976	\$ 38,923	882	\$ 12,919	\$ 13,466
PGIM Short Term Corporate Bond Fund	2,227	24,553	25,099	726	7,930	8,032
Various Corporate Stock	6,710	418,319	409,068	2,074	135,427	136,337
Totals		<u>481,848</u>	<u>473,090</u>		<u>156,276</u>	<u>157,835</u>
Bank of America:						
Artisan International Value Fund	4,130	133,661	129,852	3,258	107,021	114,396
Baird Midcap Fund	7,487	138,890	179,079	8,974	171,186	201,278
Columbia Emerging Markets Fund	5,581	74,000	76,902	-	-	-
Conestoga Small Cap Fund	2,750	135,611	169,174	2,418	118,668	146,552
Credit Suisse Commodity Return Strategy Fund	34,256	176,228	130,516	34,256	176,228	156,550
Doubleline Low Duration Bond Fund	-	-	-	22,022	217,803	221,106
Harding Loevner International Equity Fund	5,802	121,138	131,704	5,153	106,379	116,004
Hartford Emerging Markets Fund	-	-	-	9,303	134,648	145,682
MFS Mid Cap Value Fund	8,183	161,974	172,091	8,353	176,093	198,639
Pimco Foreign Bond Fund	22,775	245,075	246,195	17,211	186,050	191,564
Pimco High Yield Fund	11,493	103,516	97,739	14,663	133,149	130,649
Pimco Income Fund	-	-	-	18,348	215,583	222,372
TIAA-CREF Social Choice Bond Fund	56,694	614,000	617,312	-	-	-
Vanguard Total International Bond Index Fund	-	-	-	3,350	185,572	191,955
Wells Fargo Special Small Cap Value Fund	5,736	153,004	161,698	4,195	120,307	141,574
Various Corporate Bonds	2,533	262,643	270,905	-	-	-
Various Corporate Stock	28,282	1,775,856	2,437,460	37,484	2,303,679	2,876,432
Totals		<u>4,095,596</u>	<u>4,820,627</u>		<u>4,352,366</u>	<u>5,054,753</u>



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



JUNE 30, 2020 AND 2019

(SEE INDEPENDENT AUDITOR'S REPORT ON ACCOMPANYING INFORMATION)

SCHEDULE 1

	2020			2019		
	Number of Shares or Units	Cost	Fair Value	Number of Shares or Units	Cost	Fair Value
Branch Banking and Trust Co.:						
Barings Global Floating Rate Fund	8,796	\$ 83,096	\$ 75,380	8,831	\$ 84,115	\$ 81,864
Blackrock Strategic Income Opportunities Fund	10,044	99,214	99,137	11,255	111,382	111,538
Causeway International Value Fund	4,492	63,478	57,493	4,210	60,617	63,234
Doubleline Total Return Bond Fund	20,532	216,812	220,102	23,561	250,269	251,631
Federated MDT Small Cap Growth Fund	2,822	53,015	67,412	4,289	87,370	103,360
Harding Loevner International Equity Fund	2,214	34,651	50,253	1,882	27,096	42,370
Hartford World Bond Fund	13,651	142,598	144,157	15,580	162,920	168,415
Lazard Emerging Markets Portfolio Fund	2,287	40,042	33,224	1,763	31,167	31,263
Metropolitan West Total Return Bond Fund	17,947	178,154	194,543	22,125	220,648	227,006
Morgan Stanley Institutional Fund	1,457	23,676	49,458	1,681	26,389	45,522
Oppenheimer Developing Markets Fund	955	36,905	39,769	743	27,483	32,278
Sterling Capital Corporate Fund	14,134	142,043	149,962	16,495	166,056	169,573
Sterling Capital Equity Income Fund	14,888	305,873	283,911	14,433	299,394	301,356
Sterling Capital Intermediate U.S Government Fund	9,451	94,042	96,025	11,382	113,730	112,342
Touchstone Mid Cap Growth Fund	4,476	131,836	150,046	7,013	212,326	228,157
Touchstone Mid Cap Value Fund	17,186	287,719	281,682	13,446	220,341	238,936
Vanguard Developed Markets Index Fund	2,797	34,625	34,960	2,637	32,969	35,342
Virtus Quality Small Cap Fund	7,789	126,375	150,095	7,903	128,662	140,440
Various Corporate Stock	11,324	847,299	1,153,309	13,596	868,289	1,096,193
Totals		<u>2,941,453</u>	<u>3,330,918</u>		<u>3,131,223</u>	<u>3,480,820</u>

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



JUNE 30, 2020 AND 2019

(SEE INDEPENDENT AUDITOR'S REPORT ON ACCOMPANYING INFORMATION)

SCHEDULE 1

	2020			2019		
	Number of Shares or Units	Cost	Fair Value	Number of Shares or Units	Cost	Fair Value
CAPTRUST:						
Aberdeen Emerging Markets Fund	-	\$ -	\$ -	60	\$ 880	\$ 942
AC Alternatives Market Fund	-	-	-	87	-	839
American Beacon Bond Fund	-	-	-	666	6,595	6,648
American Beacon Large Cap Fund	-	-	-	224	5,471	5,867
American Century Growth Fund	-	-	-	482	14,563	17,088
American Washington Mutal Fund	-	-	-	37	1,647	1,675
AMG Timessquarte Mid Cap Growth	-	-	-	719	12,441	14,052
Artisan Small to Mid Cap Fund	-	-	-	31	415	438
Baird Aggregate Fund	-	-	-	1,006	1,445	11,134
Balter Invenomic Fund	-	-	-	53	581	594
Blackrock High Yield Bond Fund	-	-	-	76	574	583
Carillion Clarinvest Fund	-	-	-	161	6,208	7,070
Causeway Emerging Markets Fund	-	-	-	215	-	2,674
Champlain Small Company Fund	-	-	-	562	9,860	11,430
Cohen & Steers Realty Fund	-	-	-	136	6,594	7,452
Columbia Mid Cap Fund	-	-	-	433	6,846	6,689
Columbia Small Cap Fund	-	-	-	53	1,272	1,205
Delaware Small Cap Core Fund	-	-	-	783	18,666	17,799
Delaware Value Fund	-	-	-	1,174	17,568	25,266
DFA International Real Estate Fund	-	-	-	135	756	706
Eaton Vance Global Macro Fund	-	-	-	62	-	621
Eaton Vance Income Fund	-	-	-	57	318	319
Federated Small Cap Fund	-	-	-	48	920	925
Fidelity Large Cap Growth Fund	-	-	-	525	6,571	8,256
Fidelity Large Cap Value Fund	-	-	-	556	6,429	6,961
Glenmede Secured Options Fund	-	-	-	75	977	938
Goldman Sachs Emerging Markets Fund	-	-	-	268	-	2,565
Goldman Sachs Enhanced Income Fund	-	-	-	768	7,218	7,257
Goldman Sachs International Small Fund	-	-	-	65	-	752
Guggenheimer Total Return Bond Fund	5,576	151,250	162,710	2,041	54,059	55,494
Hartford Emerging Markets Fund	-	-	-	192	-	1,120

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



JUNE 30, 2020 AND 2019

(SEE INDEPENDENT AUDITOR'S REPORT ON ACCOMPANYING INFORMATION)

SCHEDULE 1

	2020			2019		
	Number of Shares or Units	Cost	Fair Value	Number of Shares or Units	Cost	Fair Value
CAPTRUST (continued):						
Infinity Q Diversified Fund	-	\$ -	\$ -	63	\$ -	\$ 752
Invesco Bala Risk Fund	-	-	-	31	206	198
Invesco Oppenheimer Fund	-	-	-	78	-	603
Invesco Oppenheimer Developing Markets Fund	-	-	-	306	10,754	13,278
iShares MSCI EAFE International Index Fund	-	-	-	605	8,322	8,123
Ivy High Income Fund	-	-	-	58	420	416
J. Hancock Classic Value Fund	-	-	-	683	17,051	21,514
JP Morgan Small Cap Equity Fund	-	-	-	9	533	541
JP Morgan Value Advantage Fund	-	-	-	128	-	4,560
Kellner Merger Fund	-	-	-	84	-	923
Lazard International Equity Fund	-	-	-	234	-	4,241
Litman Gregory Master Fund	-	-	-	81	920	935
Mainstay MacKay High Yield Bond Fund	-	-	-	3,482	19,796	19,606
Metropolitan West Total Return Fund	-	-	-	2,489	26,470	27,133
MFS Emerging Markets Bond Fund	-	-	-	1,167	17,331	17,198
MFS Global Real Estate Fund	-	-	-	628	10,087	10,842
MFS Mid Cap Value Fund	-	-	-	227	5,117	5,395
Morgan Stanley Growth Fund	-	-	-	100	-	5,350
Pear Tree Polaris Fund	-	-	-	229	-	4,832
Pear Tree Polaris Small Cap Fund	-	-	-	31	-	420
Pimco Commodity Real Fund	-	-	-	1,040	6,858	6,146
Pimco Diversified Income Fund	-	-	-	1,190	12,870	13,249
Pimco Stockplus International Fund	-	-	-	360	2,962	2,853
Pimco Stockplus Small Fund	-	-	-	121	1,079	1,168
Principal Global Real Estate Fund	-	-	-	22	207	222
Principal Real Estate Fund	-	-	-	28	-	728
TIAA CREF Emerging Markets Fund	-	-	-	200	-	2,218
Tortoise MLP & Pipeline Fund	-	-	-	66	-	863
Touchstone Mid Cap Equity Fund	-	-	-	33	1,080	1,216

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



JUNE 30, 2020 AND 2019

(SEE INDEPENDENT AUDITOR'S REPORT ON ACCOMPANYING INFORMATION)

SCHEDULE 1

	2020			2019		
	Number of Shares or Units	Cost	Fair Value	Number of Shares or Units	Cost	Fair Value
CAPTRUST (continued):						
T. Rowe Price Blue Chip Fund	-	\$ -	\$ -	257	\$ 19,807	\$ 29,769
T. Rowe Price Emerging Markets Fund	-	-	-	169	2,526	2,668
T. Rowe Price Mid Cap Fund	-	-	-	56	4,808	5,288
T. Rowe Price International Bond Fund	-	-	-	1,073	9,614	9,666
T. Rowe Price Overseas Stock Fund	-	-	-	1,594	17,233	16,612
Victory Integrity Fund	-	-	-	21	727	754
Virtus Vontobel Emerging Markets Fund	-	-	-	841	8,416	9,585
VCM Focused International Growth Fund	-	-	-	270	-	4,696
Wells Fargo Core Bond Fund	-	-	-	2,788	36,249	36,466
Wells Fargo Special Mid Cap Fund	-	-	-	342	12,101	13,552
Various Corporate Stock	11,311	597,264	609,870	3,205	199,203	220,043
Totals		<u>748,514</u>	<u>772,580</u>		<u>641,621</u>	<u>749,981</u>
First Citizens Bank:						
361 Global Long/Short Equity Fund	-	-	-	74	821	832
Columbia Mid Cap Index Fund	-	-	-	8	129	131
Columbia Small Cap Index Fund	-	-	-	1	28	29
Fidelity Advisor International Real Estate Fund	-	-	-	26	299	322
Totals		<u>-</u>	<u>-</u>		<u>1,277</u>	<u>1,314</u>
Flippin, Bruce & Porter:						
FBP Equity and Dividend Plus Fund	35,525	923,900	729,689	32,500	840,704	818,670
Sch Treasury Obligation MMF	22,500	22,500	22,500	23,500	23,500	23,500
iShares Intermediate Govt Credit Bond Fund	2,985	332,787	351,375	2,758	306,532	309,683
Totals		<u>1,279,188</u>	<u>1,103,563</u>		<u>1,170,736</u>	<u>1,151,853</u>

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



JUNE 30, 2020 AND 2019

(SEE INDEPENDENT AUDITOR'S REPORT ON ACCOMPANYING INFORMATION)

SCHEDULE 1

	2020			2019		
	Number of Shares or Units	Cost	Fair Value	Number of Shares or Units	Cost	Fair Value
Pettyjohn, Wood & White:						
Various Corporate Bonds	300,000	\$ 301,602	\$ 308,384	355,000	\$ 375,943	\$ 377,380
Various Government Bonds	-	-	-	10,000	10,081	10,045
Various REITs	725	41,525	38,780	675	42,514	60,735
Various Corporate Stock	11,911	965,404	1,478,033	12,340	957,925	1,237,669
Totals		<u>1,308,531</u>	<u>1,825,197</u>		<u>1,386,463</u>	<u>1,685,829</u>
SunTrust Bank:						
Edgewood Growth Fund	5,524	190,000	244,417	3,374	115,000	119,066
Harbor Capital Appreciation Fund	2,624	175,000	235,355	1,533	100,000	115,074
Johcm International Select Fund	22,256	449,575	557,962	30,427	632,500	714,116
Oppenheimer Developing Markets Fund	14,271	611,350	593,955	13,324	571,350	579,088
T Rowe Price Diversified Small Cap Growth Fund	9,674	211,030	364,026	6,849	119,830	264,182
Van Eck Emerging Markets Fund	11,413	168,000	201,554	-	-	-
Vanguard International Growth Fund	6,393	587,000	738,444	3,851	347,000	361,906
Vanguard Small-Cap Value Index Fund	-	-	-	4,251	223,467	238,388
Various Government Bonds	2,608,203	2,640,624	2,765,712	2,772,195	2,802,873	2,837,067
Various Corporate Bonds	2,800,000	2,813,987	2,997,253	2,735,000	2,731,858	2,805,753
Various Corporate Stock	157,490	8,103,066	10,089,117	171,019	7,971,325	10,867,307
Totals		<u>15,949,632</u>	<u>18,787,795</u>		<u>15,615,203</u>	<u>18,901,947</u>

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



JUNE 30, 2020 AND 2019

(SEE INDEPENDENT AUDITOR'S REPORT ON ACCOMPANYING INFORMATION)

SCHEDULE 1

	2020			2019		
	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	26,777	\$ 409,697	\$ 347,302	23,853	\$ 364,697	\$ 364,479
Dodge & Cox International Stock Fund	2,688	118,061	95,589	5,541	243,349	230,827
Fidelity New Markets Income Fund	-	-	-	33,752	519,552	512,699
First Eagle Overseas Fund	4,417	99,204	100,745	8,985	207,995	221,839
Oppenheimer Developing Markets Fund	9,884	340,505	411,357	10,564	367,752	459,139
Pimco Low Duration Fund	79,767	784,327	790,491	53,239	525,151	522,808
Principal Midcap Fund	12,170	191,927	357,189	17,100	274,432	504,615
TCW Emerging Markets Fund	29,940	249,102	232,335			
T. Rowe Price Equity Income Fund	7,507	162,018	192,998	9,844	216,805	307,819
T. Rowe Price Small Capitalization Stock Fund	2,766	95,613	134,061	2,766	95,613	141,916
Vanguard High Yield Corporate Fund	28,491	166,043	159,833	39,500	230,335	231,469
Various Corporate Stock	47,714	2,886,980	3,971,762	53,491	2,465,319	3,552,624
Vanguard Short Term Investment Grade Admiral Fund	72,921	782,742	797,759	49,340	531,221	528,434
Wells Fargo Advantage Emerging Markets Fund	6,689	56,267	176,801	15,147	217,393	382,770
Totals		<u>6,342,486</u>	<u>7,768,222</u>		<u>6,259,614</u>	<u>7,961,438</u>
		<u>\$ 33,147,248</u>	<u>\$ 38,881,993</u>		<u>\$ 32,714,779</u>	<u>\$ 39,145,770</u>



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

YEARS ENDED JUNE 30, 2020 AND 2019

(SEE INDEPENDENT AUDITOR'S REPORT ON ACCOMPANYING INFORMATION)

SCHEDULE 2

GRANTS

	<u>2020</u>	<u>2019</u>
From net assets without donor restriction:		
Adult Care Center	\$ 4,945	\$ 5,500
Altavista/Campbell County Habitat for Humanity	-	966
Amazement Square	3,000	7,313
American Red Cross of the Blue Ridge	3,760	-
Amherst Cares	10,000	6,000
Amherst County Museum and Historical Society	5,000	5,000
Appomattox Literacy Intervention Program	2,438	-
ARC of Central Virginia	888	-
Aspire Foundation, Inc.	3,686	4,000
Bedford Area Educational Foundation	5,000	1,259
Bedford Christian Free Clinic	-	1,877
Bedford Christian Ministries	3,555	381
Bedford Community Christmas Station	6,606	-
Bedford Humane Society, Inc.	3,500	4,000
Bedford Public Library System Foundation	3,370	2,017
Big Brothers Big Sisters of Central Virginia	7,500	7,500
Blue Ridge Area Food Bank	-	2,449
Bower Center for the Arts	4,000	5,000
Boy Scouts of America - Blue Ridge Mountain Council	5,000	-
Boys & Girls Club of Greater Lynchburg	1,308	-
Brook Hill Retirement Center for Horses, Inc.	7,500	7,500
Camp Kum-Ba-Yah, Inc.	11,630	-
Campbell County Educational Foundation	3,723	-
Campbell County Historical Society	1,632	469
Campbell County Public Library Foundation	5,000	800
Cantate, the Children's and Youth Choir of Central Virginia	2,500	-
CASA of Central Virginia	8,575	7,699
Central Virginia Academy for Nonprofit Excellence	2,400	3,000
Children's Advocacy Center Serving Central Virginia	3,400	-
Children's Assistive Technology Services	9,000	-
Churches for Urban Ministry	11,000	10,000
Coalition for HIV Awareness	3,279	188
Community Connected	-	5,000
Cross Road Community Wellness Ministry	2,500	-
Diamond Hill Health and Wellness Community Services	2,000	-
Downtown Lynchburg Association	4,748	4,000
Drive to Work	2,500	-
Elizabeth's Early Learning Center	3,195	1,751
Freedom 4/24	2,179	-
Friends of Lynchburg Parks and Recreation	-	329
Friends of Lynchburg Public Library	5,000	-
Girl Scouts of Virginia Skyline Council	2,000	-





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

YEARS ENDED JUNE 30, 2020 AND 2019

(SEE INDEPENDENT AUDITOR'S REPORT ON ACCOMPANYING INFORMATION)

SCHEDULE 2

GRANTS

	<u>2020</u>	<u>2019</u>
From net assets without donor restriction (continued):		
Habitat for Humanity - Greater Lynchburg	\$ -	\$ 361
Holiday Lake 4-H Education Camp for Lynchburg Youth	-	6,000
Interfaith Outreach Association	555	4,669
IRON Lives, Inc.	5,000	6,384
James River Association	3,313	1,826
James River Day School	-	2,094
Jubilee Family Development Center	11,687	-
Kids & Pros Inc	2,134	-
Kids Haven	-	3,031
Kumba Dance Ensemble	-	3,520
Lake Christian Ministries Inc.	1,357	15,000
Liberty Godparent Foundation	-	1,400
Lynchburg City Schools Education Foundation	-	5,150
Lynchburg Community Action Group	5,000	5,000
Lynchburg Covenant Fellowship	10,000	-
Lynchburg Daily Bread	-	15,000
Lynchburg Humane Society	7,000	-
Lynchburg Symphony Orchestra	-	4,000
Mary Bethune Academy	-	8,000
Meals on Wheels	5,611	5,501
Miller Home of Lynchburg	8,500	7,000
Miriam's House	8,000	-
Motherhood Collective	5,000	5,000
Neighbors Helping Neighbors of Amherst County	9,716	3,947
New Vistas School	3,257	9,000
Opera on the James, Inc.	-	7,500
Park View Community Mission	-	4,522
Patrick Henry Family Services	5,000	9,229
Patrick Henry Memorial Foundation	-	966
Poplar Forest	4,000	-
Radford University Foundation	4,000	5,000
Randolph College	2,424	-
Reach Out and Read	5,000	2,784
Rise Against Hunger, Inc.	-	3,351
Rivermont Area Emergency Food Pantry	5,039	6,500
Riverviews Artspace	9,748	3,503
Roads to Recovery	5,000	-
Rush Lifetime Homes	2,946	-
Salvation Army	17,000	-
Second Stage / Amherst	3,000	6,000
Sedalia Center	5,000	6,000
Smart Beginnings of Central Virginia	954	-





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

YEARS ENDED JUNE 30, 2020 AND 2019

(SEE INDEPENDENT AUDITOR'S REPORT ON ACCOMPANYING INFORMATION)

SCHEDULE 2

GRANTS

	<u>2020</u>	<u>2019</u>
From net assets without donor restriction (continued):		
SML Good Neighbors, Inc.	\$ 5,000	\$ 330
Society of St. Andrew Inc.	1,516	-
Stu-Comm, Inc.	3,000	3,000
Sweet Briar College	10,000	10,000
Take My Hand Ministries	3,000	3,000
The Agape Center	-	7,500
The Bridge Ministry, Inc.	-	2,500
The Link Project, Inc.	8,000	7,173
United Way of Central Virginia	21,250	3,000
University of Lynchburg	1,935	-
Vector Space	5,300	-
Virginia Amateur Sports, Inc.	1,646	-
Virginia Center for the Creative Arts	4,623	3,899
Virginia Center for Inclusive Communities	2,899	6,291
Virginia Humanities	-	2,500
Virginia Hunters Who Care	-	6,700
Virginia Legal Aid Society	10,000	3,725
Virginia Repertory Theatre	3,750	-
Virginia Technial Institute	-	10,000
Welcome to the Listening	6,000	5,000
Wharton Memorial Foundation	-	3,500
Wolfbane Productions	1,943	9,233
YMCA of Central Virginia	6,761	11,124
YWCA of Central Virginia	7,000	5,000
Grants that will not be paid	-	-
Total grants from net assets without donor restriction	<u>426,181</u>	<u>364,711</u>
From net assets with donor restriction:		
ABC School of Winston Salem	\$ -	\$ 224
Academy Center of the Arts	8,146	12,285
Adult Care Center of Central Virginia	2,315	2,290
Altavista Area YMCA	8,100	25,000
Altavista/Campbell County Habitat for Humanity	10,000	9,034
Alzheimer's Association of Central and Western Virginia	1,299	1,027
Amazement Square	7,324	5,161
American Red Cross of the Blue Ridge	2,739	5,500
Amherst Cares	-	5,000
Amherst County High School	-	934
Amherst County Public Schools Education Foundation	5,000	-
Amherst Glebe Arts Response	9,250	9,041
Anne Spencer Memorial Foundation	2,373	30,925





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

YEARS ENDED JUNE 30, 2020 AND 2019

(SEE INDEPENDENT AUDITOR'S REPORT ON ACCOMPANYING INFORMATION)

SCHEDULE 2

GRANTS

	<u>2020</u>	<u>2019</u>
From net assets with donor restriction (continued):		
Appomattox 1865 Foundation	\$ 5,000	\$ -
Appomattox Literacy Intervention Program	3,562	6,800
ARC of Central Virginia	7,612	11,000
Aspire Foundation	1,315	-
Auburn University	500	-
Avenel Foundation	7,000	7,500
Avoca Museum	4,500	4,000
Awareness Garden Foundation, Inc.	-	1,027
Bedford Area Educational Foundation	-	3,741
Bedford Christian Free Clinic	-	3,123
Bedford Christian Ministries Association, Inc.	4,445	8,018
Bedford Community Christmas Station	1,839	-
Bedford Community Orchestra	6,000	5,500
Bedford Museum and Genealogical Library	3,500	-
Bedford Public Library System Foundation	-	1,133
Bedford Science and Technology Center	1,400	-
Big Brothers Big Sisters of Central Virginia	1,704	588
Big Island Emergency Crew	572	547
Big Island Library	286	274
Big Island Volunteer Fire Department	572	547
Blue Ridge Area Food Bank	12,532	10,172
Blue Ridge Medical Center	4,000	-
Blue Ridge Pregnancy Center	13,592	750
Boonsboro Volunteer Fire & Rescue	711	701
Bowie State University	3,000	-
Boy Scouts of America - Blue Ridge Mountain Council	1,003	6,000
Boys and Girls Club of Greater Lynchburg	12,552	15,181
Brook Hill Retirement Center for Horses, Inc.	1,949	1,271
California Institute of the Arts	-	1,983
Camp Kum-Ba-Yah, Inc.	5,318	12,714
Campbell County Educational Foundation	2,777	-
Campbell County Historical Society	2,367	3,031
Campbell County Public Library	-	1,200
Cantate, the Children's and Youth Choir of Central Virginia	150	5,000
Carl B. Hutcherson School	792	761
CASA of Central Virginia	16,806	6,376
Centra College of Nursing	950	-
Centra Foundation	6,527	5,755
Central Virginia Alliance for Community Living	6,000	7,236
Central Virginia Community College	7,556	6,601
Central Virginia United Soccer	5,203	5,000
Charlottesville Ballet	5,000	7,500
Children's Miracle Network	6,367	6,202
Christopher Newport University	2,038	-





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

YEARS ENDED JUNE 30, 2020 AND 2019

(SEE INDEPENDENT AUDITOR'S REPORT ON ACCOMPANYING INFORMATION)

SCHEDULE 2

GRANTS

	<u>2020</u>	<u>2019</u>
From net assets with donor restriction (continued):		
Churches for Urban Ministry	\$ 8,000	\$ 14,000
Claire Parker Foundation	2,200	-
Coalition for HIV Awareness and Prevention	722	4,812
College of William & Mary	-	2,500
Concord University	-	1,256
Court Street Baptist Church	-	3,000
Court Street United Methodist Church	1,159	1,151
Danville Community College	786	-
DePaul Family Services	-	6,000
DePaul Community Resources	5,000	-
Diamond Hill Health & Wellness Community Services	100	2,250
Downtown Lynchburg Association	252	-
Drive-to-Work	-	3,500
E.C. Glass High School Athletics	5,716	5,586
E.C. Glass High School Theatre	748	723
Economic Development Authority of Lynchburg	3,248	3,178
Educational Endowment Fund	1,000	1,000
Elizabeth's Early Learning Center	307,125	312,225
Emory & Henry College	500	500
Endstation Theatre Company	5,000	6,000
Faith Christian Academy	6,216	6,144
Ferrum College	-	1,000
First Presbyterian Church of Lynchburg	2,000	7,005
Food for Kids	-	5,899
Free Clinic of Central Virginia	138,209	30,707
FREE of Lynchburg	2,500	-
Freedom 4/24	1,413	3,585
Friends of Bedford Hospice House Inc.	1,763	5,758
Friends of Big Otter Mill	-	4,000
Friends of Lynchburg Parks and Recreation	-	2,671
Friends of the Lynchburg Public Library	2,344	4,626
Friends of the Presbyterian Cemetery	4,907	-
Future Focus Foundation	-	4,000
Gardner-Webb University	970	-
George Mason University	666	-
Girl Scouts of Virginia Skyline Council	526	2,200
Girls on the Run of Greater Lynchburg, Inc.	5,500	-
Gleaning for the World	8,945	-
Glenville State College	737	-
Habitat for Humanity - Greater Lynchburg	1,511	13,628
Heart of Virginia Free Clinic	10,000	-
Heimdal Science Fiction	1,299	1,027
Hill City Master Gardener Association	5,000	-





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

YEARS ENDED JUNE 30, 2020 AND 2019

(SEE INDEPENDENT AUDITOR'S REPORT ON ACCOMPANYING INFORMATION)

SCHEDULE 2

GRANTS

	<u>2020</u>	<u>2019</u>
From net assets with donor restriction (continued):		
Historic Sandusky Foundation	\$ 500	\$ -
Holiday Lake 4-H Camp and Education Center	5,000	-
Hollins University	951	-
Holy Cross Catholic Church	2,643	2,361
Hopecam, Inc.	-	899
Hospital Hospitality House of Richmond	3,000	-
Humane Society of Amherst County	150	-
HumanKind	9,858	13,575
Immigrant Connection	3,000	-
Interfaith Outreach Association	25,815	14,492
IRON Lives, Inc.	2,000	617
James Madison University	6,800	8,940
James River Association	4,687	6,175
James River Day School	25,295	25,446
Jefferson Choral Society	1,346	1,258
Johnson Health Center	1,651	910
Jones Memorial Library	4,619	4,604
Jubilee Family Development Center	10,407	20,769
Junior League of Lynchburg	1,090	1,073
Kids & Pros, Inc.	1,866	5,000
Kids Haven	500	1,492
Kids Outdoor Zone	-	2,850
Kumba Dance Ensemble, Inc.	6,200	1,681
Lactation Health Resources, Inc.	14,912	-
Lake Christian Ministries	-	1,290
Legacy Project, Inc.	18,913	19,701
Liberty University	1,000	6,483
Liberty University College of Osteopathic Medicine	5,000	-
Longwood University	2,100	3,806
Lutheran Family Services of Virginia, Inc.	-	3,000
Lynchburg Area Veterans Council	-	1,000
Lynchburg Art Club	6,000	-
Lynchburg Beacon of Hope	14,750	15,490
Lynchburg City Schools Education Foundation	22,863	9,796
Lynchburg Community Action Group	352	338
Lynchburg Daily Bread	40,161	9,202
Lynchburg Grows	23,221	12,502
Lynchburg Historical Foundation, Inc.	-	4,500
Lynchburg Humane Society	15,903	11,598
Lynchburg Museum Foundation	7,340	304
Lynchburg Project Lifesaver, Inc.	5,000	-
Lynchburg Public Library	1,126	1,118





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

YEARS ENDED JUNE 30, 2020 AND 2019

(SEE INDEPENDENT AUDITOR'S REPORT ON ACCOMPANYING INFORMATION)

SCHEDULE 2

GRANTS

	<u>2020</u>	<u>2019</u>
From net assets with donor restriction (continued):		
Lynchburg Road Runners	\$ 4,000	\$ 2,500
Lynchburg Symphony Orchestra	12,609	7,018
Mary Bethune Academy	-	899
MDM Networking, Inc.	1,965	1,952
Meals on Wheels	25,562	14,596
Mental Health America of Central Virginia	603	-
Miller Home of Lynchburg	-	599
Miriam's House	98,757	101,750
Museum of the Confederacy - The American Civil War Museum	-	4,000
National D-Day Memorial Foundation	17,621	18,894
Neighbors Helping Neighbors of Amherst County	783	-
New Vistas School	26,519	22,311
Old Dominion University	72	1,500
Opera on the James	14,632	9,455
Opus87 Music Incorporated	5,500	-
Otter River Resource Center	3,889	-
Pace University	-	2,500
Parkview Community Mission	32,942	7,478
Patrick Henry Family Services	14,620	11,893
Patrick Henry Memorial Foundation	3,500	3,034
P.E.O. Foundation	4,619	4,604
Planned Parenthood Health Systems, Inc.	1,362	1,346
Poplar Forest	-	7,000
Postpartum Support Virginia, Inc.	5,000	5,000
Radford University	-	2,792
Randolph College	6,302	12,080
Randolph Macon College	-	1,487
Reach Out and Read Virginia	1,000	1,216
Rivermont Area Emergency Food Pantry	2,906	-
Rivermont Evangelical Presbyterian Church	642	627
Riverviews Artspace	252	6,497
Roads to Recovery	-	3,000
Roanoke College	500	-
Rush Homes	1,000	-
Rush Lifetime Homes	3,054	6,000
Salvation Army	3,220	1,993
Sedalia Center, Inc.	3,852	3,834
Shriners Hospital for Children	4,619	4,604
Smart Beginnings of Central Virginia	4,046	-
Smith Mountain Lake Good Neighbors Inc.	-	6,670
Society of Saint Andrew	7,517	9,350
South Central Spay and Neuter	11,221	11,002





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

YEARS ENDED JUNE 30, 2020 AND 2019

(SEE INDEPENDENT AUDITOR'S REPORT ON ACCOMPANYING INFORMATION)

SCHEDULE 2

GRANTS

	<u>2020</u>	<u>2019</u>
From net assets with donor restriction (continued):		
Southern Memorial Association	\$ 5,497	\$ 8,640
Southside Virginia Community College	500	850
Sports Outreach Institute	-	6,070
St. John's Episcopal Church	-	224
St. Peter's Episcopal Church	458	444
St. Stephen's Episcopal Church	916	888
St. Thomas' Episcopal Church	916	888
Step with Links	-	10,072
Sweet Briar College	3,500	-
The Link Project, Inc.	-	3,827
Topper Touchdown Club	1,200	700
United Way of Central Virginia	17,040	13,617
University of Lynchburg	12,583	19,789
University of Mary Washington	-	500
University of Tennessee	150	-
University of Virginia	5,850	7,839
Vector Space	-	5,700
Virginia Amateur Sports Inc.	354	2,500
Virginia Center for Creative Arts	989	1,696
Virginia Center for Inclusive Communities	4,601	2,209
Virginia Commonwealth University	942	6,305
Virginia Episcopal School	200	-
Virginia Hunters Who Care, Inc.	8,945	2,300
Virginia Legal Aid Society	1,484	1,775
Virginia Military Institute	150	-
Virginia Soccer Coaches Association	-	3,000
Virginia State University	-	2,090
Virginia Tech	12,543	3,714
Virginia Tech - VLGMA Program	42,880	24,512
Virginia Theatre Association	-	2,500
Virginia Western Community College	666	1,018
West Virginia University	1,000	-
Wharton Memorial Foundation	8,000	-
William Campbell Athletic Boosters Club	-	3,086
Wintergreen Adaptive Skiing	-	3,160
Wolfbane Productions	8,057	767
YMCA of Central Virginia	3,240	2,876
YWCA of Central Virginia	6,783	8,358
Grants that will not be paid	-	-
	<u>1,529,754</u>	<u>1,387,249</u>
Less Agency Fund grants	<u>(92,442)</u>	<u>(92,023)</u>
Total grants from net assets with donor restriction	<u>1,437,312</u>	<u>1,295,226</u>
Total grants	<u>\$ 1,863,493</u>	<u>\$ 1,659,937</u>





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

YEARS ENDED JUNE 30, 2020 AND 2019

(SEE INDEPENDENT AUDITOR'S REPORT ON ACCOMPANYING INFORMATION)

SCHEDULE 2

ADMINISTRATION EXPENSES

	<u>2020</u>	<u>2019</u>
Development	\$ 6,851	\$ 12,424
Dues and subscriptions	6,766	5,328
Insurance	4,406	3,481
Maintenance	2,430	3,126
Merchant fees	1,237	1,399
Phone, technology, etc.	22,973	23,345
Professional fees	37,918	46,066
Rent and parking fees	17,640	17,670
Salary and employment taxes	215,579	221,571
Travel, meals, conferences, etc.	5,394	6,320
Typing, printing, postage, etc.	12,173	14,157
Utilities	1,524	1,859
Youth Philanthropy	1,296	2,913
Total administration expenses	<u>\$ 336,187</u>	<u>\$ 359,659</u>

