



THE GREATER LYNCHBURG COMMUNITY
FOUNDATION AND SUBSIDIARY

CONSOLIDATED FINANCIAL STATEMENTS
AND SUPPLEMENTAL INFORMATION

As of and for the Years Ended
June 30, 2019 and 2018

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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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, 2019 and 2018, 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, 2019 and 2018, 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.

Adjustments to Prior Period Financial Statements

The financial statements of The Greater Lynchburg Community Foundation and Subsidiary as of June 30, 2018 have been adjusted, as discussed in Note 1 to the financial statements, to retrospectively apply the recent clarification to account for agency endowments. In our opinion, such adjustments are appropriate and have been properly applied. Our opinion is not modified with respect to that matter.





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 22-39, 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.

A handwritten signature in blue ink that reads "Davidson Doyle & Hittor, LLC".

Lynchburg, Virginia
December 8, 2019





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

JUNE 30, 2019 AND 2018

	<u>2019</u>	<u>2018</u>
ASSETS		
Cash	\$ 255,242	\$ 145,269
Money market funds	1,893,560	1,405,311
Total cash and cash equivalents	2,148,802	1,550,580
Investments	39,145,770	38,128,541
Contributions receivable	314,680	230,293
Interests in charitable remainder trusts held by others	259,950	259,601
Prepaid expenses	6,810	5,609
Accrued investment income	36,827	-
Property and equipment, net	3,557	5,315
Total Assets	<u>\$ 41,916,396</u>	<u>\$ 40,179,939</u>
LIABILITIES AND NET ASSETS		
Liabilities:		
Grants payable	\$ 514,948	\$ 576,905
Accounts payable	9,735	6,488
Accrued expenses	7,206	7,719
Charitable gift annuity payable	376,993	69,767
Funds held as agency endowments	2,177,587	2,056,329
Total Liabilities	<u>3,086,469</u>	<u>2,717,208</u>
Net Assets:		
Without donor restrictions		
Designated by the Board, operating reserve	127,012	126,037
Designated by the Board, endowment	37,965	36,569
Invested in property and equipment	3,557	5,315
Unrestricted	5,392,141	5,390,448
	<u>5,560,675</u>	<u>5,558,369</u>
With donor restrictions		
Purpose restrictions	4,604,343	4,640,899
Time restrictions	259,950	259,601
Perpetual in nature	28,404,959	27,003,862
	<u>33,269,252</u>	<u>31,904,362</u>
Total Net Assets	<u>38,829,927</u>	<u>37,462,731</u>
Total Liabilities and Net Assets	<u>\$ 41,916,396</u>	<u>\$ 40,179,939</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 ACTIVITIES

YEAR ENDED JUNE 30, 2019

	Without Donor Restrictions	With Donor Restrictions	Total
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	2,023,661	1,364,890	3,388,551
Grants and Expenses:			
Grants	1,659,937	-	1,659,937
Administration	359,659	-	359,659
Depreciation	1,759	-	1,759
Total Grants and Expenses	2,021,355	-	2,021,355
Increase in net assets	2,306	1,364,890	1,367,196
Net assets at beginning of year	5,558,369	31,904,362	37,462,731
Net assets at end of year	\$ 5,560,675	\$ 33,269,252	\$ 38,829,927





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

YEAR ENDED JUNE 30, 2018

	Without Donor Restrictions	With Donor Restrictions	Total
Revenues, Gains, and Other Support:			
Contributions	\$ 27,939	\$ 1,031,140	\$ 1,059,079
Gifts in kind	1,964	-	1,964
Operating fee income	18,455	-	18,455
Net investment income	99,091	453,999	553,090
Net realized and unrealized gain in value of investments	487,406	1,825,398	2,312,804
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	1,553,197	(1,553,197)	-
Total Revenues, Gains, and Other Support	2,187,496	1,764,664	3,952,160
Grants and Expenses:			
Grants	1,647,936	-	1,647,936
Administration	331,134	-	331,134
Depreciation	2,772	-	2,772
Total Grants and Expenses	1,981,842	-	1,981,842
Increase in net assets	205,654	1,764,664	1,970,318
Net assets at beginning of year	5,352,715	30,139,698	35,492,413
Net assets at end of year	\$ 5,558,369	\$ 31,904,362	\$ 37,462,731





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

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 STATEMENT OF FUNCTIONAL EXPENSES (CONTINUED)

YEAR ENDED JUNE 30, 2018

	Program Services	Management & General	Fundraising	Total
Grants and Scholarships	\$ 1,647,936	\$ -	\$ -	\$ 1,647,936
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
Annual report	7,479	-	-	7,479
Accounting fees	-	8,270	-	8,270
Design and marketing services	8,386	-	-	8,386
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>\$ 1,765,234</u>	<u>\$ 128,691</u>	<u>\$ 87,917</u>	<u>\$ 1,981,842</u>





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

YEARS ENDED JUNE 30, 2019 AND 2018

	<u>2019</u>	<u>2018</u>
Cash flows from operating activities:		
Increase in net assets	\$ 1,367,196	\$ 1,970,318
Adjustments to reconcile increase in net assets to net cash used in operating activities:		
Depreciation	1,759	2,772
Loss on disposal of equipment	-	556
Net (appreciation) depreciation of investments	(1,263,511)	(2,434,645)
Permanently restricted contributions	(1,243,101)	(798,281)
(Increase) decrease in interest in charitable remainder trusts held by others	(349)	(9,594)
(Increase) decrease in contributions receivable	(84,387)	(188,437)
(Increase) decrease in prepaid expenses	(1,201)	(5,609)
Increase (decrease) in grants payable	61,957	8,216
(Decrease) increase in accounts payable	3,247	(731)
(Decrease) increase in accrued expenses	(513)	346
(Decrease) increase in charitable gift annuity payable	307,226	(2,830)
Increase in funds held as agency endowments	121,258	107,421
Net cash used in operating activities	<u>(730,419)</u>	<u>(1,350,498)</u>
Cash flows from investing activities:		
Cash paid for purchases of property and equipment	-	(4,291)
Net sales (purchases) of investments	85,540	419,960
Net cash provided by investing activities	<u>85,540</u>	<u>415,669</u>
Cash flows from financing activities:		
Permanently restricted contributions	1,243,101	798,281
Net increase (decrease) in cash and cash equivalents	598,222	(136,548)
Cash and cash equivalents at beginning of year	1,550,580	1,687,128
Cash and cash equivalents at end of year	<u>\$ 2,148,802</u>	<u>\$ 1,550,580</u>





THE GREATER LYNCHBURG COMMUNITY FOUNDATION AND SUBSIDIARY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

JUNE 30, 2019 AND 2018

Note 1—Organization and significant accounting policies

Organization – Greater Lynchburg Community Trust (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 16 members. The directors are appointed for five-year terms by various organizations and groups within the Foundation's service area, as specified in the Foundation resolution. The Foundation consists of individual funds which are accounted for separately.

Basis of Consolidation – The consolidated financial statements include the accounts of The Greater Lynchburg Community Foundation and The Greater Lynchburg Community 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, 2019 AND 2018

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, 2019 and 2018, 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") 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, 2019 AND 2018

Note 1—Organization and significant accounting policies (continued)

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

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

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

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

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

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

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

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

The Foundation is party to irrevocable charitable remainder Foundation agreements. The Foundation's interest in these charitable remainder Foundations is reported at fair value which is calculated using appropriate discount rates (2.0% and 3.4% as of June 30, 2019 and 2018, respectively) and actuarial assumptions. Due to the significance of these unobservable inputs to the calculation of the fair value of the Foundation's interest in the charitable remainder Foundations, these assets are classified within Level 3 of the fair value hierarchy.

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





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

JUNE 30, 2019 AND 2018

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 – Management of the Foundation has evaluated subsequent events through December 8, 2019, which is the date the consolidated financial statements were available to be issued. No events requiring disclosure have occurred through this date.

Restatement – The June 30, 2018 financial statements have been restated to reflect the recent clarification issued in ASU 2016-14 regarding transfers of assets in which the Foundation is acting as trustee rather than donee (FASB ASC 958-605-25-33).

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>2019</u>	<u>2018</u>
Cash and cash equivalents	\$ 357,919	\$ 276,704
Contribution receivables	5,000	375
Unrestricted investments	5,156,234	5,447,363
	<u>\$ 5,519,153</u>	<u>\$ 5,724,442</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, 2019 AND 2018

Note 3—Investments

Investments were comprised of the following at June 30:

	<u>2019</u>	<u>2018</u>
Cash and cash equivalents:		
Money market funds	\$ 1,893,560	\$ 1,405,311
Investments:		
Corporate stocks and mutual funds	27,711,534	26,758,711
Common collective trusts	-	1,336,956
Government bonds, corporate obligations, and fixed income securities	11,434,236	10,032,874
Total investments	<u>39,145,770</u>	<u>38,128,541</u>
Total	<u>\$ 41,039,330</u>	<u>\$ 39,533,852</u>

Note 4—Contributions and pledges receivable

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

	<u>2019</u>	<u>2018</u>
Pledges	\$ 220,092	\$ 233,100
Contributions receivable	110,263	16,734
Total	<u>\$ 330,355</u>	<u>\$ 249,834</u>
Receivable in less than one year	\$ 211,180	\$ 94,334
Receivable in one to five years	119,175	155,500
	<u>330,355</u>	<u>249,834</u>
Less discounts to present value	(15,675)	(19,541)
Total	<u>\$ 314,680</u>	<u>\$ 230,293</u>

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





THE GREATER LYNCHBURG COMMUNITY FOUNDATION AND SUBSIDIARY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

JUNE 30, 2019 AND 2018

Note 5—Interests in charitable remainder Foundations held by others

The Foundation was party to four irrevocable charitable remainder Foundations as of June 30, 2019 and 2018. Under these charitable remainder Foundations, the donors established and funded Foundations with specified distributions to be made to a designated beneficiary or beneficiaries over the Foundations' terms. Upon termination of these Foundations, the Foundation will receive the remaining assets. The fair market value of the assets held in the charitable remainder Foundations totaled \$407,120 and \$413,810 at June 30, 2019 and 2018, respectively. The present value of the charitable remainder Foundations totaled \$259,950 and \$259,601 at June 30, 2019 and 2018, respectively.

The Foundation was also party to five revocable charitable remainder Foundations as of June 30, 2019 and 2018, respectively. The fair market value of the assets held in these Foundations at June 30, 2019 and 2018, was \$3,235,974 and \$3,319,476, respectively. As the Foundation's interest in the charitable remainder Foundations 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, 2019, based on the level of input utilized to measure fair value:

	As of June 30, 2019			
	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	\$ 1,893,560	\$ -	\$ -	\$ 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	33,092,027	6,053,743	-	39,145,770
Interests in charitable remainder trusts held by others	-	-	259,950	259,950
Total	\$ 34,985,587	\$ 6,053,743	\$ 259,950	\$ 41,299,280





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

JUNE 30, 2019 AND 2018

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, 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

(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.

	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





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

JUNE 30, 2019 AND 2018

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:

	Interests in Charitable Remainder Trusts Held by Others
Beginning fair value	\$ 259,601
Distribution of interest in trust	-
Actuarial adjustments	349
Ending fair value	<u>\$ 259,950</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, 2018:

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

Note 7—Property and equipment

Property and equipment consisted of the following at June 30, 2019 and 2018:

	2019	2018
Computers, furniture, and equipment, at cost	\$ 51,232	\$ 51,232
Less accumulated depreciation	(47,675)	(45,917)
	<u>\$ 3,557</u>	<u>\$ 5,315</u>

Depreciation expense was \$1,759 and \$2,772 for the years ended June 30, 2019 and 2018, respectively.



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



JUNE 30, 2019 AND 2018

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, 2019 and 2018, 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 260 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, 2019 AND 2018

Note 9—Endowment (continued)

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>

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

	<u>Without Donor Restriction</u>	<u>With Donor Restriction</u>	<u>Total</u>
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	<u>(139,084)</u>	<u>(1,033,697)</u>	<u>(1,172,781)</u>
Endowment net assets, June 30, 2019	<u>\$ 280,309</u>	<u>\$ 30,813,011</u>	<u>\$ 31,093,320</u>

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	\$ 29,128,258	\$ 29,372,067
Board-designated endowment funds	31,555	-	31,555
Total endowed net assets	<u>\$ 275,364</u>	<u>\$ 29,128,258</u>	<u>\$ 29,403,622</u>





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

JUNE 30, 2019 AND 2018

Note 9—Endowment (continued)

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	\$ 27,431,985	\$ 27,667,513
Investment return:			
Net investment income	32,217	417,433	449,650
Net realized and unrealized gain	<u>145,550</u>	<u>1,661,415</u>	<u>1,806,965</u>
Total investment return	177,767	2,078,848	2,256,615
Contributions	-	980,468	980,468
Net unrealized gain, trusts	-	9,594	9,594
Appropriation of endowment assets for expenditure	<u>(137,931)</u>	<u>(1,372,637)</u>	<u>(1,510,568)</u>
Endowment net assets, June 30, 2018	<u>\$ 275,364</u>	<u>\$ 29,128,258</u>	<u>\$ 29,403,622</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 \$397,907 and \$297,602 as of June 30, 2019 and 2018, 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. Draft

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, 2019 AND 2018

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 two 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 \$376,993 and \$69,767 at June 30, 2019 and 2018, respectively. A summary of the changes in the value of the charitable gift annuity for the years ended June 30, 2019 and 2018 is as follows:

	<u>2019</u>	<u>2018</u>
Beginning fair value	\$ 69,767	\$ 72,597
New annuity	310,015	\$ -
Annuity payments	(5,100)	(5,100)
Actuarial adjustments	2,311	2,270
Ending fair value	<u>\$ 376,993</u>	<u>\$ 69,767</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 and \$6,500 for the year ended June 30, 2019 and 2018, respectively.

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

<u>Year Ending June 30</u>	<u>Total</u>
2020	\$ 15,600
2021	15,600
2022	15,600
2023	9,100
	<u>\$ 55,900</u>





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

JUNE 30, 2019 AND 2018

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, 2019 and 2018, the Foundation contributed \$5,721 and \$5,574, respectively.

Note 13—Related parties

The Foundation received contribution revenue from members of the Board in the amount of \$18,572 and \$34,129 for the years ended June 30, 2019 and 2018, respectively. The amount of contributions receivable due from members of the Board totaled \$7,000 and \$28,600 at June 30, 2019 and 2018, 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, 2019 and 2018, were as follows:

	<u>2019</u>	<u>2018</u>
Bank and management fees	\$ -	\$ 4,104
Legal fees	-	5,485
	<u>\$ -</u>	<u>\$ 9,589</u>

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, 2019 AND 2018

(SEE INDEPENDENT AUDITOR'S REPORT ON ACCOMPANYING INFORMATION)

SCHEDULE 1

	2019			2018		
	Number of Shares or Units	Cost	Fair Value	Number of Shares or Units	Cost	Fair Value
Ameriprise Financial						
BNY Mellon Global Real Return Fund	882	\$ 12,919	\$ 13,466	-	\$ -	\$ -
PGIM Short Term Corporate Bond Fund	726	7,930	8,032	-	-	-
Various Corporate Stock	2,074	135,427	136,337	-	-	-
Totals		<u>156,276</u>	<u>157,835</u>		<u>-</u>	<u>-</u>
Bank of America:						
Aggregate Bond Common Trust Fund	-	-	-	37,103	618,913	604,407
Artisan International Value Fund	3,258	107,021	114,396	-	-	-
Baird Midcap Fund	8,974	171,186	201,278	-	-	-
Conestoga Small Cap Fund	2,418	118,668	146,552	-	-	-
Credit Suisse Commodity Return Strategy Fund	34,256	176,228	156,550	43,119	245,010	214,732
Doubleline Low Duration Bond Fund	22,022	217,803	221,106	-	-	-
Emerging Markets Stock Common Trust Fund	-	-	-	1,465	95,550	85,418
Harding Loevner International Equity Fund	5,153	106,379	116,004	-	-	-
Hartford Emerging Markets Fund	9,303	134,648	145,682	-	-	-
International Focused Equity Common Trust Fund	-	-	-	5,785	85,852	79,620
MFS Mid Cap Value Fund	8,353	176,093	198,639	-	-	-
Mid Cap Growth Common Trust Fund	-	-	-	2,263	79,699	85,373
Mid Cap Value Common Trust Fund	-	-	-	2,248	78,273	80,761
Pimco Foreign Bond Fund	17,211	186,050	191,564	-	-	-
Pimco High Yield Fund	14,663	133,149	130,649	12,266	112,359	106,100
Pimco Income Fund	18,348	215,583	222,372	-	-	-
Small Cap Growth Leaders Common Trust Fund	-	-	-	6,333	198,210	207,033
Small Cap Value Common Trust Fund	-	-	-	5,490	198,588	194,345
Vanguard Total International Bond Index Fund	3,350	185,572	191,955	-	-	-
Wells Fargo Special Small Cap Value Fund	4,195	120,307	141,574	-	-	-
Various Corporate Bonds	-	-	-	13,246	779,176	744,266
Various Corporate Stock	37,484	2,303,679	2,876,432	39,459	2,397,975	2,884,375
Totals		<u>4,352,366</u>	<u>5,054,753</u>		<u>4,889,605</u>	<u>5,286,430</u>

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



JUNE 30, 2019 AND 2018

(SEE INDEPENDENT AUDITOR'S REPORT ON ACCOMPANYING INFORMATION)

SCHEDULE 1

	2019			2018		
	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	8,831	\$ 84,115	\$ 81,864	16,443	\$ 157,027	\$ 156,205
Blackrock Strategic Income Opportunities Fund	11,255	111,382	111,538	10,734	106,460	104,762
Causeway International Value Fund	4,210	60,617	63,234	6,886	103,087	112,452
Dana Large Cap Equity Fund	-	-	-	18,832	412,417	427,483
Doubleline Total Return Bond Fund	23,561	250,269	251,631	12,632	135,657	131,626
Federated MDT Small Cap Growth Fund	4,289	87,370	103,360	2,450	45,988	64,703
Goldman Sachs Growth Opportunity Fund	-	-	-	5,600	134,419	145,265
Goldman Sachs International Small Cap Fund	-	-	-	5,579	71,560	69,967
Harding Loevner International Equity Fund	1,882	27,096	42,370	4,932	79,546	111,917
Hartford World Bond Fund	15,580	162,920	168,415	12,325	128,636	132,121
Lazard Emerging Markets Portfolio Fund	1,763	31,167	31,263	3,515	64,148	62,039
Metropolitan West Total Return Bond Fund	22,125	220,648	227,006	21,558	215,016	210,624
Morgan Stanley Institutional Fund	1,681	26,389	45,522	2,219	35,946	57,295
Oppenheimer Developing Markets Fund	743	27,483	32,278	1,478	55,059	62,709
Pioneer AMT Free Municipal Bond Fund	-	-	-	3,676	52,392	52,601
Sterling Capital Corporate Fund	16,495	166,056	169,573	16,069	161,978	157,479
Sterling Capital Equity Income Fund	14,433	299,394	301,356	-	-	-
Sterling Capital Intermediate U.S Government Fund	11,382	113,730	112,342	10,993	110,096	105,200
Touchstone Mid Cap Growth Fund	7,013	212,326	228,157	-	-	-
Touchstone Mid Cap Value Fund	13,446	220,341	238,936	7,492	127,847	140,332
Vanguard Developed Markets Index Fund	2,637	32,969	35,342	-	-	-
Virtus Quality Small Cap Fund	7,903	128,662	140,440	3,514	56,820	65,827
Various Corporate Stock	13,596	868,289	1,096,193	11,768	669,084	859,801
Totals		<u>3,131,223</u>	<u>3,480,820</u>		<u>2,923,183</u>	<u>3,230,408</u>

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



JUNE 30, 2019 AND 2018

(SEE INDEPENDENT AUDITOR'S REPORT ON ACCOMPANYING INFORMATION)

SCHEDULE 1

	2019			2018		
	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 Clarivest 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	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, 2019 AND 2018

(SEE INDEPENDENT AUDITOR'S REPORT ON ACCOMPANYING INFORMATION)

SCHEDULE 1

	2019			2018		
	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 Charter Fund	-	-	-	3,334	59,597	56,218
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	-	-	-
Sterling Capital Special Opportunities Fund	-	-	-	5,311	98,096	108,497
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, 2019 AND 2018

(SEE INDEPENDENT AUDITOR'S REPORT ON ACCOMPANYING INFORMATION)

SCHEDULE 1

	2019			2018		
	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	-	-	-
Vanguard Total Bond Market Index Fund	-	-	-	7,411	79,920	77,294
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	3,205	199,203	220,043	-	-	-
Totals		<u>641,621</u>	<u>749,981</u>		<u>237,613</u>	<u>242,009</u>
First Citizens Bank:						
361 Global Long/Short Equity Fund	74	821	832	79	887	926
Ac Alternatives Market Neutral Value Fund	-	-	-	151	1,629	1,569
American Beacon Bridgeway Large Cap Value Fund	-	-	-	184	4,572	5,240
AQR Style Premia Alternative Fund	-	-	-	61	623	588
Baird Aggregate Bond Fund	-	-	-	730	8,033	7,699
Blackrock High Yield Bond Fund	-	-	-	90	685	689
Buffalo Discovery Fund	-	-	-	63	1,358	1,610
Causeway Emerging Markets Fund	-	-	-	194	2,546	2,503
Columbia Mid Cap Index Fund	8	129	131	382	6,173	6,454
Columbia Small Cap Index Fund	1	28	29	66	1,593	1,761
DFA International Real Estate Securities Fund	-	-	-	249	1,390	1,278
Diamond Hill Long-Short Fund	-	-	-	39	951	1,010
Eaton Vance Global Macro Absolute Return Fund	-	-	-	73	765	734
Fidelity Advisor International Real Estate Fund	26	299	322	-	-	-
Fidelity Large Cap Value Index Fund	-	-	-	519	6,012	6,169

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



JUNE 30, 2019 AND 2018

(SEE INDEPENDENT AUDITOR'S REPORT ON ACCOMPANYING INFORMATION)

SCHEDULE 1

	2019			2018		
	Number of Shares or Units	Cost	Fair Value	Number of Shares or Units	Cost	Fair Value
First Citizens Bank (continued):						
Fidelity Large Cap Growth Index Fund	-	\$ -	\$ -	564	\$ 7,044	\$ 8,065
Goldman Sachs Emerging Markets Debt Fund	-	-	-	90	1,046	949
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
Hartford Emerging Markets Local Debt Fund	-	-	-	189	1,455	1,095
Hennessy Cornerstone Mid Cap 30 Fund	-	-	-	74	1,436	1,473
iShares MSCI EAFE International Index Fund	-	-	-	617	8,490	8,534
Ivy High Income Fund	-	-	-	58	420	430
Ivy International Core Equity Fund	-	-	-	259	4,202	5,092
JPMorgan U. S. Small Company Fund	-	-	-	42	676	850
JPMorgan Value Advantage Fund	-	-	-	114	3,413	4,053
Lazard International Equity Fund	-	-	-	152	2,622	2,904
Litman Gregory Masters Alternative Strategies Fund	-	-	-	81	920	930
Kellner Merger Fund	-	-	-	92	979	998
MFS Mid Cap Value Fund	-	-	-	93	1,921	2,213
Morgan Stanley Institutional Fund	-	-	-	105	4,497	5,218
Nuveen Small Cap Value Fund	-	-	-	43	1,040	1,154
Oppenheimer International Growth Fund	-	-	-	82	2,519	3,480
Oppenheimer International Small-Mid Company Fund	-	-	-	8	289	407
Oppenheimer Steelpath Mlp Select 40 Fund	-	-	-	120	1,148	973
Pear Tree Polaris Foreign Value Small Cap Fund	-	-	-	30	407	464
Pimco Stockplus International Fund	-	-	-	526	4,094	4,461
Pioneer Fundamental Growth Fund	-	-	-	293	6,026	6,912
Principal Real Estate Securities Fund	-	-	-	77	1,823	1,829
TCW Core Fixed Income Fund	-	-	-	655	7,348	7,013
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

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



JUNE 30, 2019 AND 2018

(SEE INDEPENDENT AUDITOR'S REPORT ON ACCOMPANYING INFORMATION)

SCHEDULE 1

	2019			2018		
	Number of Shares or Units	Cost	Fair Value	Number of Shares or Units	Cost	Fair Value
First Citizens Bank (continued):						
T Rowe Price Mid Cap Growth Fund	-	\$ -	\$ -	26	\$ 2,037	\$ 2,346
T Rowe Price US Small Cap Growth Equity Fund	-	-	-	31	926	1,177
Wells Fargo Advantage Core Bond Fund	-	-	-	841	10,965	10,516
Wells Fargo Special Mid Cap Value Fund	-	-	-	50	1,651	1,860
Totals		<u>1,277</u>	<u>1,314</u>		<u>133,967</u>	<u>141,054</u>
Flippin, Bruce & Porter:						
FBP Equity and Dividend Plus Fund	32,500	840,704	818,670	31,186	807,191	804,278
Sch Treasury Obligation MMF	23,500	23,500	23,500	20,000	20,000	20,000
iShares Intermediate Govt Credit Bond Fund	2,758	306,532	309,683	2,664	296,366	287,103
Totals		<u>1,170,736</u>	<u>1,151,853</u>		<u>1,123,557</u>	<u>1,111,381</u>
Pettyjohn, Wood & White:						
Various Corporate Bonds	355,000	375,943	377,380	260,000	261,588	256,001
Various Government Bonds	10,000	10,081	10,045	10,000	10,161	10,081
Various REITs	675	42,514	60,735	1,525	78,303	80,286
Various Corporate Stock	12,340	957,925	1,237,669	14,115	1,018,320	1,215,632
Totals		<u>1,386,463</u>	<u>1,685,829</u>		<u>1,368,372</u>	<u>1,562,000</u>
SunTrust Bank:						
Blackstone Alternative Multi-Strategy Fund	-	-	-	19,598	190,685	207,539
DFA International Core Equity Fund	-	-	-	35,336	464,500	492,590
DFA US Core Equity Fund	-	-	-	37,885	705,730	883,493
DFA US Small Cap Portfolio Fund	-	-	-	12,151	418,000	458,342
Edgewood Growth Fund	3,374	115,000	119,066	-	-	-
Harbor Capital Appreciation Fund	1,533	100,000	115,074	-	-	-
Johcm International Select Fund	30,427	632,500	714,116	30,427	632,500	718,375
Oppenheimer Developing Markets Fund	13,324	571,350	579,088	7,756	336,350	329,335
T Rowe Price Diversified Small Cap Growth Fund	6,849	119,830	264,182	10,416	182,534	392,181
Vanguard International Growth Fund	3,851	347,000	361,906	-	-	-

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



JUNE 30, 2019 AND 2018

(SEE INDEPENDENT AUDITOR'S REPORT ON ACCOMPANYING INFORMATION)

SCHEDULE 1

	2019			2018		
	Number of Shares or Units	Cost	Fair Value	Number of Shares or Units	Cost	Fair Value
SunTrust Bank (continued):						
Vanguard Small-Cap Value Index Fund	4,251	\$ 223,467	\$ 238,388	4,756	\$ 250,000	\$ 277,344
Various Government Bonds	2,772,195	2,802,873	2,837,067	2,197,287	2,229,637	2,187,385
Various Corporate Bonds	2,735,000	2,731,858	2,805,753	2,700,000	2,912,527	2,856,109
Various Corporate Stock	171,019	7,971,325	10,867,307	148,819	6,206,304	9,084,193
Totals		15,615,203	18,901,947		14,192,417	17,886,886
Wells Fargo Bank:						
Boston Partners Long/Short Research Fund	23,853	\$ 364,697	\$ 364,479	22,853	\$ 364,697	\$ 391,672
Dodge & Cox International Stock Fund	5,541	243,349	230,827	-	-	-
Dreyfus International Bond Fund	-	-	-	6,992	110,828	108,171
Fidelity Advisors Emerging Markets Income Fund	-	-	-	22,785	328,923	293,016
Fidelity New Markets Income Fund	33,752	519,552	512,699	-	-	-
First Eagle Overseas Fund	8,985	207,995	221,839	8,985	207,995	220,311
Harbor International Fund	-	-	-	6,053	382,254	403,330
Oppenheimer Developing Markets Fund	10,564	367,752	459,139	7,116	229,792	302,167
Pimco Low Duration Fund	53,239	525,151	522,808	56,105	554,141	545,900
Principal Midcap Fund	17,100	274,432	504,615	17,088	274,432	480,003
T. Rowe Price Equity Income Fund	9,844	216,805	307,819	19,713	485,845	647,783
T. Rowe Price Small Capitalization Stock Fund	2,766	95,613	141,916	3,357	116,039	174,113
Vanguard High Yield Corporate Fund	39,500	230,335	231,469	52,516	306,695	299,342
Vanguard Short Term Bond ETF	-	-	-	6,466	518,006	505,706
Various Corporate Stock	53,491	2,465,319	3,552,624	46,195	2,009,965	3,143,107
Vanguard Short Term Investment Grade Admiral Fund	49,340	531,221	528,434	51,363	554,141	537,259
Wells Fargo Advantage Emerging Markets Fund	15,147	217,393	382,770	11,254	126,375	281,020
Totals		6,259,614	7,961,438		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
American Century Growth Fund	-	-	-	489	14,575	17,675
American Funds Washington Mutual Fund	-	-	-	38	1,696	1,684

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



JUNE 30, 2019 AND 2018

(SEE INDEPENDENT AUDITOR'S REPORT ON ACCOMPANYING INFORMATION)

SCHEDULE 1

	2019			2018		
	Number of Shares or Units	Cost	Fair Value	Number of Shares or Units	Cost	Fair Value
Wells Fargo Advisors (continued):						
Broadview Opportunity Fund	-	\$ -	\$ -	291	\$ 9,984	\$ 10,820
Champlain Small Company Fund	-	-	-	563	9,645	12,788
Cohen & Steers Realty Fund	-	-	-	94	6,250	5,977
Delaware Value Fund	-	-	-	1,088	15,419	23,489
Eaton Vance Income Fund	-	-	-	53	299	298
First Eagle Overseas Fund	-	-	-	399	9,246	9,774
Harbor International Fund	-	-	-	152	8,912	10,120
Invesco Global Real Estate Fund	-	-	-	740	9,106	9,902
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
Mainstay Corporate Bond Fund	-	-	-	3,484	20,036	19,473
Metropolitan West Total Return Bond Fund	-	-	-	2,500	26,633	25,946
MFS Emerging Markets Debt Fund	-	-	-	1,184	17,173	16,518
Oppenheimer Developing Markets Fund	-	-	-	307	10,802	13,019
Pimco Commodity Real Return Fund	-	-	-	995	6,604	6,629
Pimco Diversified Income Fund	-	-	-	1,227	13,313	12,981
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
T. Rowe Price International Bond Fund	-	-	-	1,057	9,494	9,268
T. Rowe Price International Equity Fund	-	-	-	52	899	580
Virtus Emerging Markets Opportunities Fund	-	-	-	816	8,172	9,147
Voya Small Company Fund	-	-	-	591	9,755	10,350
Wells Fargo Special Mid Cap Value Fund	-	-	-	356	12,584	13,339
Wells Fargo Core Bond Fund	-	-	-	1,993	25,996	24,939
Totals						
		<u>-</u>	<u>-</u>		<u>301,017</u>	<u>335,470</u>
		<u>\$ 32,714,779</u>	<u>\$ 39,145,770</u>		<u>\$ 31,739,859</u>	<u>\$ 38,128,541</u>



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

YEARS ENDED JUNE 30, 2019 AND 2018

(SEE INDEPENDENT AUDITOR'S REPORT ON ACCOMPANYING INFORMATION)

SCHEDULE 2

GRANTS

	<u>2019</u>	<u>2018</u>
From net assets without donor restriction:		
Adult Care Center	\$ 5,500	\$ -
Altavista/Campbell County Habitat for Humanity	966	-
Amazement Square	7,313	7,500
Amherst Cares	6,000	-
Amherst County Museum and Historical Society	5,000	5,000
Amherst Glebe Arts Response, Inc.	-	7,609
ARC of Central Virginia	-	4,855
Aspire Foundation, Inc.	4,000	-
Bedford Area Educational Foundation	1,259	5,000
Bedford Christian Free Clinic	1,877	-
Bedford Christian Ministries	381	9,503
Bedford Community Christmas Station	-	8,000
Bedford Community Orchestra	-	5,000
Bedford Humane Society, Inc.	4,000	4,000
Bedford Museum and Genealogical Library	-	4,117
Bedford Public Library System Foundation	2,017	-
Bedford Ride	-	3,000
Big Brothers Big Sisters of Central Virginia	7,500	6,304
Blue Ridge Area Food Bank	2,449	-
Blue Ridge Autism and Achievement Center	-	5,000
Bower Center for the Arts	5,000	2,500
Boy Scouts of America - Blue Ridge Mountain Council	-	5,000
Brook Hill Retirement Center for Horses, Inc.	7,500	7,500
Camp Kum-Ba-Yah, Inc.	-	9,533
Campbell County Historical Society	469	1,276
Campbell County Public Library Foundation	800	2,000
Cantate, the Children's and Youth Choir of Central Virginia	-	3,000
CASA of Central Virginia	7,699	8,575
Central Virginia Academy for Nonprofit Excellence	3,000	2,000
Churches for Urban Ministry	10,000	-
Claire Parker Foundation	-	1,000
Coalition for HIV Awareness	188	-
Community Access Network, Inc.	-	5,000
Community Connected	5,000	-
Downtown Lynchburg Association	4,000	-
Elizabeth's Early Learning Center	1,751	4,121
Endstation Theatre Company	-	4,610
Freedom 4/24	-	1,500
Friends of Big Otter Mill	-	4,000
Friends of Lynchburg Parks and Recreation	329	-
Friends of the Presbyterian Cemetery	-	5,000
Girls on the Run of Greater Lynchburg, Inc.	-	6,000





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

YEARS ENDED JUNE 30, 2019 AND 2018

(SEE INDEPENDENT AUDITOR'S REPORT ON ACCOMPANYING INFORMATION)

SCHEDULE 2

GRANTS

	<u>2019</u>	<u>2018</u>
From net assets without donor restriction (continued):		
Habitat for Humanity - Greater Lynchburg	\$ 361	\$ -
Heart Havens	-	240
Holiday Lake 4-H Education Camp for Lynchburg Youth	6,000	-
Interfaith Outreach Association	4,669	14,102
IRON Lives, Inc.	6,384	6,000
James River Association	1,826	6,000
James River Day School	2,094	-
Jefferson Choral Society	-	4,500
Jubilee Family Development Center	-	13,327
Kids & Pros Inc	-	4,000
Kids Haven	3,031	2,842
Kumba Dance Ensemble	3,520	-
Lake Christian Ministries Inc.	15,000	10,000
Legacy Project	-	4,499
Liberty Godparent Foundation	1,400	-
Lutheran Family Services of Virginia, Inc.	-	3,000
Lynchburg City Schools Education Foundation	5,150	-
Lynchburg Community Action Group	5,000	-
Lynchburg Covenant Fellowship	-	4,000
Lynchburg Daily Bread	15,000	-
Lynchburg Grows	-	8,921
Lynchburg Humane Society	-	5,000
Lynchburg Road Runners	-	2,500
Lynchburg Symphony Orchestra	4,000	-
Main Act Theatre Group	-	3,000
Mary Bethune Academy	8,000	-
Meals on Wheels	5,501	-
Miller Home of Lynchburg	7,000	-
Motherhood Collective	5,000	3,000
National D-Day Memorial Foundation	-	3,379
Neighbors Helping Neighbors of Amherst County	3,947	927
New Vistas School	9,000	10,000
Opera on the James, Inc.	7,500	6,500
Park View Community Mission	4,522	-
Patrick Henry Family Services	9,229	10,000
Patrick Henry Memorial Foundation	966	-
Radford University Foundation	5,000	-
Reach Out and Read	2,784	-
Renaissance Theatre Company	-	3,000
Rise Against Hunger, Inc.	3,351	-
Rivermont Area Emergency Food Pantry	6,500	6,830





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

YEARS ENDED JUNE 30, 2019 AND 2018

(SEE INDEPENDENT AUDITOR'S REPORT ON ACCOMPANYING INFORMATION)

SCHEDULE 2

GRANTS

	<u>2019</u>	<u>2018</u>
From net assets without donor restriction (continued):		
Riverviews Artspace	\$ 3,503	\$ 5,600
Roads to Recovery	-	5,000
Second Stage / Amherst	6,000	3,850
Sedalia Center	6,000	8,000
SML Good Neighbors, Inc.	330	-
Society of St. Andrew Inc.	-	634
Stu-Comm, Inc.	3,000	-
Sweet Briar College	10,000	-
Take My Hand Ministries	3,000	-
The Agape Center	7,500	-
The Bridge Ministry, Inc.	2,500	-
The Link Project, Inc.	7,173	8,500
United Way of Central Virginia	3,000	-
Vector Space	-	3,200
Virginia Center for the Creative Arts	3,899	6,000
Virginia Center for Inclusive Communities	6,291	8,000
Virginia Humanities	2,500	-
Virginia Hunters Who Care	6,700	8,479
Virginia Legal Aid Society	3,725	7,500
Virginia Repertory Theatre	-	3,500
Virginia Soccer Coaches Association	-	3,000
Virginia Technial Institute	10,000	844
Welcome to the Listening	5,000	-
Wharton Memorial Foundation	3,500	-
Wolfbane Productions	9,233	4,141
YMCA of Central Virginia	11,124	-
YWCA of Central Virginia	5,000	-
Grants that will not be paid	-	(3,488)
Total grants from net assets without donor restriction	<u>364,711</u>	<u>355,830</u>
From net assets with donor restriction:		
ABC School of Winston Salem	\$ 224	\$ 222
Academy Center of the Arts	12,285	15,894
Adult Care Center of Central Virginia	2,290	2,312
Altavista Area YMCA	25,000	27,000
Altavista/Campbell County Habitat for Humanity	9,034	10,000
Alzheimer's Association of Central and Western Virginia	1,027	5,770
Amazement Square	5,161	3,832
American Red Cross of the Blue Ridge	5,500	6,500
Amherst Cares	5,000	-
Amherst County High School	934	-





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

YEARS ENDED JUNE 30, 2019 AND 2018

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SCHEDULE 2

GRANTS

	2019	2018
From net assets with donor restriction (continued):		
Amherst Glebe Arts Response	\$ 9,041	\$ -
Anne Spencer Memorial Foundation	30,925	3,609
Appomattox Literacy Intervention Program	6,800	7,000
ARC of Central Virginia	11,000	12,354
Avenel Foundation	7,500	6,000
Avoca Museum	4,000	5,000
Awareness Garden Foundation, Inc.	1,027	770
Bedford Area Educational Foundation	3,741	-
Bedford Area Family YMCA	-	10,000
Bedford Christian Free Clinic	3,123	8,062
Bedford Christian Ministries Association, Inc.	8,018	2,206
Bedford Community Orchestra	5,500	-
Bedford Museum and Genealogical Library	-	883
Bedford Public Library System Foundation	1,133	-
Bedford Ride	-	3,000
Bedford Urban Garden Inc.	-	2,500
Big Brothers Big Sisters of Central Virginia	588	3,778
Big Island Emergency Crew	547	515
Big Island Library	274	258
Big Island Volunteer Fire Department	547	515
Blue Ridge Area Food Bank	10,172	12,992
Blue Ridge Montessori Inc.	-	4,000
Blue Ridge Pregnancy Center	750	1,163
Boonsboro Volunteer Fire & Rescue	701	703
Bower Center for the Arts	-	2,500
Boy Scouts of America - Blue Ridge Mountain Council	6,000	1,000
Boys and Girls Club of Greater Lynchburg	15,181	14,097
Brook Hill Retirement Center for Horses, Inc.	1,271	1,000
California Institute of the Arts	1,983	-
Camp Kum-Ba-Yah, Inc.	12,714	8,080
Campbell County Historical Society	3,031	2,816
Campbell County Public Library	1,200	-
Campbell University	-	500
Cantate, the Children's and Youth Choir of Central Virginia	5,000	4,300
Carl B. Hutcherson School	761	-
CASA of Central Virginia	6,376	6,877
Centra Foundation	5,755	5,805
Central Virginia Alliance for Community Living	7,236	-
Central Virginia Community College	6,601	6,307
Central Virginia United Soccer	5,000	5,000
Charlottesville Ballet	7,500	3,000
Children's Miracle Network	6,202	6,137
Churches for Urban Ministry	14,000	-





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

YEARS ENDED JUNE 30, 2019 AND 2018

(SEE INDEPENDENT AUDITOR'S REPORT ON ACCOMPANYING INFORMATION)

SCHEDULE 2

GRANTS

	<u>2019</u>	<u>2018</u>
From net assets with donor restriction (continued):		
Coalition for HIV Awareness and Prevention	\$ 4,812	\$ 5,000
College of William & Mary	2,500	2,291
Community Access Network	-	1,000
Concord University	1,256	-
Court Street Baptist Church	3,000	4,250
Court Street United Methodist Church	1,151	1,168
DePaul Family Services	6,000	-
Diamond Hill Health & Wellness Community Services	2,250	-
Drive-to-Work	3,500	3,500
E.C. Glass High School Athletics	5,586	5,496
E.C. Glass High School Theatre	723	712
Economic Development Authority of Lynchburg	3,178	3,159
Educational Endowment Fund	1,000	-
Elizabeth's Early Learning Center	312,225	304,489
Emory & Henry College	500	-
Endstation Theatre Company	6,000	3,320
Faith Christian Academy	6,144	6,173
Ferrum College	1,000	-
First Presbyterian Church of Lynchburg	7,005	-
Food for Kids	5,899	6,798
Free Clinic of Central Virginia	30,707	31,662
FREE of Lynchburg	-	3,000
Freedom 4/24	3,585	1,068
Friends of Bedford Hospice House Inc.	5,758	6,771
Friends of Big Otter Mill	4,000	-
Friends of Lynchburg Parks and Recreation	2,671	5,275
Friends of the Lynchburg Public Library	4,626	4,332
Future Focus Foundation	4,000	-
Girl Scouts of Virginia Skyline Council	2,200	-
Girls on the Run of Greater Lynchburg, Inc.	-	1,000
Glenville State College	-	1,144
Habitat for Humanity - Greater Lynchburg	13,628	3,989
Heimdal Science Fiction	1,027	770
Hill City Master Gardener Association	-	4,000
Holy Cross Catholic Church	2,361	2,092
Horizon Behavioral Health - Parent Center	-	9,000
Hopecam, Inc.	899	-
Hospital Hospitality House of Richmond	-	2,500
HumanKind	13,575	2,818
Hutcherson Early Learning Center	-	712
Interfaith Outreach Association	14,492	4,079
IRON Lives, Inc.	617	-
James Chamber Players	-	7,000





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

YEARS ENDED JUNE 30, 2019 AND 2018

(SEE INDEPENDENT AUDITOR'S REPORT ON ACCOMPANYING INFORMATION)

SCHEDULE 2

GRANTS

	<u>2019</u>	<u>2018</u>
From net assets with donor restriction (continued):		
James Madison University	\$ 8,940	\$ 2,660
James River Association	6,175	-
James River Day School	25,446	24,368
Jefferson Choral Society	1,258	1,181
Johnson Health Center	910	901
Jones Memorial Library	4,604	9,637
Jubilee Family Development Center	20,769	10,721
Junior League of Lynchburg	1,073	1,081
Kids & Pros, Inc.	5,000	-
Kids Haven	1,492	222
Kids Outdoor Zone	2,850	-
King of Kings Church	-	2,000
Kumba Dance Ensemble, Inc.	1,681	2,000
Lake Christian Ministries	1,290	279
Legacy Project, Inc.	19,701	17,599
Liberty University	6,483	2,779
Longwood University	3,806	3,800
Lutheran Family Services of Virginia, Inc.	3,000	-
Lynchburg Area Veterans Council	1,000	-
Lynchburg Beacon of Hope	15,490	24,423
Lynchburg City Schools Education Foundation	9,796	16,775
Lynchburg Community Action Group	338	322
Lynchburg Daily Bread	9,202	19,224
Lynchburg Grows	12,502	13,091
Lynchburg Historical Foundation, Inc.	4,500	-
Lynchburg Humane Society	11,598	11,210
Lynchburg Museum Foundation	304	6,000
Lynchburg Public Library	1,118	1,135
Lynchburg Road Runners	2,500	-
Lynchburg Symphony Orchestra	7,018	13,381
Lynchburg Tennis Patrons Association	-	770
Mary Bethune Academy	899	-
MDM Networking, Inc.	1,952	1,940
Meals on Wheels	14,596	22,760
Miller Home of Lynchburg	599	5,603
Miriam's House	101,750	101,705
Museum of the Confederacy - The American Civil War Museum	4,000	5,000
National D-Day Memorial Foundation	18,894	12,999
Neighbors Helping Neighbors of Amherst County	-	7,573
New Vistas School	22,311	19,849
North Carolina A&T University	-	6,637
Old Dominion University	1,500	1,200
Opera on the James	9,455	10,493





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

YEARS ENDED JUNE 30, 2019 AND 2018

(SEE INDEPENDENT AUDITOR'S REPORT ON ACCOMPANYING INFORMATION)

SCHEDULE 2

GRANTS

	<u>2019</u>	<u>2018</u>
From net assets with donor restriction (continued):		
Pace University	\$ 2,500	\$ -
Parkview Community Mission	7,478	10,000
Patrick Henry Family Services	11,893	11,853
Patrick Henry Memorial Foundation	3,034	5,000
P.E.O. Foundation	4,604	4,637
Planned Parenthood Health Systems, Inc.	1,346	1,340
Poplar Forest	7,000	-
Postpartum Support Virginia, Inc.	5,000	-
Radford University	2,792	-
Randolph College	12,080	10,261
Randolph Hunton Community Center	-	2,500
Randolph Macon College	1,487	1,424
Reach Out and Read Virginia	1,216	-
Rivermont Area Emergency Food Pantry	-	671
Rivermont Evangelical Presbyterian Church	627	625
Riverviews Artspace	6,497	1,000
Roads to Recovery	3,000	1,000
Rush Lifetime Homes	6,000	8,818
Salisbury University	-	2,000
Salvation Army	1,993	19,092
Sedalia Center, Inc.	3,834	3,889
Shriners Hospital for Children	4,604	4,637
Smith Mountain Lake Good Neighbors Inc.	6,670	9,000
Society of Saint Andrew	9,350	8,666
South Central Spay and Neuter	11,002	10,990
Southern Memorial Association	8,640	5,389
Southside Virginia Community College	850	-
Sports Outreach Institute	6,070	-
St. John's Episcopal Church	224	222
St. Paul's Episcopal Church	-	20,000
St. Peter's Episcopal Church	444	439
St. Stephen's Episcopal Church	888	878
St. Thomas' Episcopal Church	888	878
Step with Links	10,072	9,509
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 Link Project, Inc.	3,827	-
Topper Touchdown Club	700	-
United Way of Central Virginia	13,617	22,961





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

YEARS ENDED JUNE 30, 2019 AND 2018

(SEE INDEPENDENT AUDITOR'S REPORT ON ACCOMPANYING INFORMATION)

SCHEDULE 2

GRANTS

	<u>2019</u>	<u>2018</u>
From net assets with donor restriction (continued):		
University of Lynchburg	\$ 19,789	\$ 18,083
University of Mary Washington	500	-
University of North Carolina at Pembroke	-	1,000
University of Virginia	7,839	7,234
Vector Space	5,700	-
Virginia Amateur Sports Inc.	2,500	2,500
Virginia Center for Creative Arts	1,696	3,400
Virginia Center for Inclusive Communities	2,209	1,587
Virginia Commonwealth University	6,305	1,200
Virginia Hunters Who Care, Inc.	2,300	521
Virginia Legal Aid Society	1,775	500
Virginia Military Institute	-	1,500
Virginia Soccer Coaches Association	3,000	-
Virginia State University	2,090	2,307
Virginia Tech	3,714	9,193
Virginia Tech - VLGMA Program	24,512	21,694
Virginia Technical Institute	-	13,156
Virginia Theatre Association	2,500	-
Virginia Western Community College	1,018	-
West Virginia University	-	1,000
Western Carolina University	-	1,980
Wharton Memorial Foundation	-	5,000
William Campbell Athletic Boosters Club	3,086	5,000
Wintergreen Adaptive Skiing	3,160	3,410
Wolfbane Productions	767	5,858
Women's Club of Lynchburg	-	1,000
YMCA of Central Virginia	2,876	19,500
YWCA of Central Virginia	8,358	13,956
Grants that will not be paid	-	(1,475)
	<u>1,387,249</u>	<u>1,380,926</u>
Less Agency Fund grants	(92,023)	(88,820)
Total grants from net assets with donor restriction	<u>1,295,226</u>	<u>1,292,106</u>
Total grants	<u>\$ 1,659,937</u>	<u>\$ 1,647,936</u>





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

YEARS ENDED JUNE 30, 2019 AND 2018

(SEE INDEPENDENT AUDITOR'S REPORT ON ACCOMPANYING INFORMATION)

SCHEDULE 2

ADMINISTRATION EXPENSES

	<u>2019</u>	<u>2018</u>
Development	\$ 12,424	\$ 4,750
Dues and subscriptions	5,328	3,795
Insurance	3,481	4,514
Maintenance	3,126	3,864
Merchant fees	1,399	2,298
Phone, technology, etc.	23,345	29,921
Professional fees	46,066	31,169
Rent and parking fees	17,670	14,700
Salary and employment taxes	221,571	206,715
Travel, meals, conferences, etc.	6,320	4,911
Typing, printing, postage, etc.	14,157	18,326
Utilities	1,859	3,101
Youth Philanthropy	2,913	3,070
Total administration expenses	<u>\$ 359,659</u>	<u>\$ 331,134</u>

