

WAYNE COUNTY COMMUNITY FOUNDATION

**FINANCIAL STATEMENTS
FOR THE YEARS ENDED
JUNE 30, 2019 AND 2018
&
INDEPENDENT AUDITORS' REPORT
&
SUPPLEMENTARY INFORMATION**

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Brian T. Kelly, CPA
& Associates, LLC

INDEPENDENT AUDITORS' REPORT

Wayne County Community Foundation
Board of Directors:

We have audited the accompanying financial statements of the Wayne County Community Foundation (the "Foundation"), a nonprofit organization, which comprise the statements of financial position as of June 30, 2019 and 2018, and the related statements of activities 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.

Auditors' 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 auditors' 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 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 on the previous page present fairly, in all material respects, the financial position of the Foundation as of June 30, 2019 and 2018, and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying additional information on pages 16 to 19 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits 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 of the financial statements themselves and other additional procedures in accordance with auditing 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 taken as a whole.

The accompanying additional information on pages 20 to 27 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audits of the basic financial statements and, accordingly, we express no opinion on it.

A handwritten signature in blue ink that reads "B. Kelly CPA & Associates L.L.C." The signature is written in a cursive style.

Honesdale, Pennsylvania
January 27, 2020

WAYNE COUNTY COMMUNITY FOUNDATION

STATEMENT OF FINANCIAL POSITION
JUNE 30, 2019 AND 2018

	2019	2018
<u>ASSETS</u>		
Current assets,		
Cash and cash equivalents	\$ 37,270	\$ 52,785
INVESTMENTS	<u>5,074,610</u>	<u>4,450,422</u>
TOTAL ASSETS	<u>\$ 5,111,880</u>	<u>\$ 4,503,207</u>
<u>LIABILITIES AND NET ASSETS</u>		
Current liabilities,		
Accounts payable	<u>\$ 20,467</u>	<u>\$ 2,300</u>
NET ASSETS:		
Without donor restrictions:		
Board designated	321,806	314,328
Undesignated	<u>866,160</u>	<u>864,656</u>
Total without donor restrictions	1,187,966	1,178,984
With donor restrictions	<u>3,903,447</u>	<u>3,321,923</u>
Total net assets	<u>5,091,413</u>	<u>4,500,907</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 5,111,880</u>	<u>\$ 4,503,207</u>

See Notes to Financial Statements

WAYNE COUNTY COMMUNITY FOUNDATION

STATEMENT OF ACTIVITIES
FOR THE YEARS ENDED JUNE 30, 2019 AND 2018

	2019	2018
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES, GAINS, AND OTHER SUPPORT:		
Donations	\$ 49,477	\$ 67,544
Interest and dividend income	122	243
Net investment gain	61,347	66,750
Net assets released from restrictions	<u>509,395</u>	<u>252,379</u>
Total revenue, gains, and other support	<u>620,341</u>	<u>386,916</u>
EXPENSES:		
Grants, awards, and scholarships	520,717	283,804
Management and general	<u>90,642</u>	<u>86,369</u>
Total expenses	<u>611,359</u>	<u>370,173</u>
INCREASE IN NET ASSETS WITHOUT DONOR RESTRICTIONS	<u>8,982</u>	<u>16,743</u>
CHANGES IN NET ASSETS WITH DONOR RESTRICTIONS:		
DONATIONS	894,108	481,071
NET INVESTMENT GAIN	196,811	207,076
NET ASSETS RELEASED FROM RESTRICTIONS	<u>(509,395)</u>	<u>(252,379)</u>
INCREASE IN NET ASSETS WITH DONOR RESTRICTIONS	<u>581,524</u>	<u>435,768</u>
INCREASE IN NET ASSETS	590,506	452,511
NET ASSETS, BEGINNING	<u>4,500,907</u>	<u>4,048,396</u>
NET ASSETS, ENDING	<u><u>\$ 5,091,413</u></u>	<u><u>\$ 4,500,907</u></u>

See Notes to Financial Statements

WAYNE COUNTY COMMUNITY FOUNDATION

STATEMENT OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30, 2019 AND 2018

	2019	2018
CASH FLOWS FROM OPERATING ACTIVITIES:		
Increase in net assets	\$ 590,506	\$ 452,511
Adjustments to reconcile increase in net assets to net cash provided by operating activities:		
Realized / unrealized losses (gains)	(141,021)	(181,652)
Contributions of investments	(8,347)	
Increase or decrease in, Accounts payable	<u>18,167</u>	<u>2,300</u>
Total adjustments	<u>(131,201)</u>	<u>(179,352)</u>
Net cash provided by operating activities	<u>459,305</u>	<u>273,159</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from sales of investments	462,810	756,831
Purchase of investments	<u>(937,630)</u>	<u>(986,147)</u>
Net cash used in investing activities	<u>(474,820)</u>	<u>(229,316)</u>
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	(15,515)	43,843
CASH AND CASH EQUIVALENTS, BEGINNING	<u>52,785</u>	<u>8,942</u>
CASH AND CASH EQUIVALENTS, ENDING	<u>\$ 37,270</u>	<u>\$ 52,785</u>
SUPPLEMENTAL DISCLOSURE OF NONCASH FINANCING ACTIVITIES,		
Contributions of investments	<u>\$ 8,347</u>	<u>\$ -</u>

See Notes to Financial Statements

WAYNE COUNTY COMMUNITY FOUNDATION

NOTES TO FINANCIAL STATEMENTS

1. NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

NATURE OF OPERATIONS

The Wayne County Community Foundation, (the "Foundation"), a non-profit organization, is a nonstock, not-for-profit corporation located in Honesdale, Pennsylvania. The Foundation was formed to establish endowment funds for the benefit of charitable purposes serving the residents of Wayne County, Pennsylvania.

The Foundation evaluated subsequent events for recognition or disclosure through January 27, 2020, the date the financial statements were available to be issued.

USE OF ESTIMATES

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

CASH AND CASH EQUIVALENTS

The Foundation considers all highly liquid debt instruments purchased with an original maturity of three months or less to be cash equivalents.

INVESTMENTS AND INVESTMENT RISK

Investments in marketable equity securities and mutual funds are carried at fair value based on quoted market prices of the underlying securities. The carrying amount of cash and short-term investments approximates fair value.

The cost basis of investments received as gifts from donors is the fair value at the date the donation is made. The cost basis of investments sold is determined using the specific identification method.

The Foundation's investments are comprised of a variety of financial instruments and are managed by investment advisors. The fair values reported in the statement of financial position are subject to various risks including changes in the equity markets, the interest rate environment and general economic conditions. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the fair value of investment securities, it is reasonably possible that the amounts reported in the accompanying financial statements could change materially in the near future.

FIXED ASSETS

The Foundation capitalizes acquisitions of fixed assets in excess of \$500. Fixed assets consist of equipment and are recorded at cost. Depreciation is computed using the straight line method based on the estimated useful life of each classification of depreciable or amortizable asset. Total accumulated depreciation was \$2,819 at June 30, 2019 and June 30, 2018. There was no depreciation expense in 2019 or 2018.

NET ASSETS

The Foundation reports information regarding its financial position and activities according to two classes of net assets that are based upon the existence or absence of restrictions on use that are placed by its donors: net assets with donor restrictions and net assets without donor restrictions.

Net assets without donor restrictions are resources available to support operations and not subject to donor restrictions. The only limits on the use of net assets without donor restrictions are the broad limits resulting from the nature of the Foundation, the environment in which it operates, the purposes specified in its corporate documents and its application for tax-exempt status, and any limits resulting from contractual agreements with creditors and others that are entered into in the course of its operations.

Net assets with donor restrictions are subjected to donor-imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, such as those whereby the donor stipulates that resources be maintained in perpetuity.

DONOR-RESTRICTED GIFTS

Unconditional promises to give cash and other assets are reported at fair value at the date the promise is received. The gifts are reported as either temporarily or permanently restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified as net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.

FUNDS HELD AS AGENCY ENDOWMENT

The Foundation recognizes assets received and held by the Foundation for other unrelated non-profit organizations as a liability in the accompanying financial statements.

DONATED SERVICES

Donated services are recognized if the services (a) create or enhance nonfinancial assets or (b) require specialized skills, are performed by people with those skills, and would otherwise be purchased by the Foundation. Volunteer-provided services are not recognized as contributions in the accompanying financial statements since the criteria for recognition are not met.

INCOME TAXES

The Foundation is a not-for-profit corporation as described in Section 501(c)(3) of the Internal Revenue Code (the "Code") and is exempt from federal and state income taxes on its exempt income under Section 501(a) of the Code. In addition, the Foundation has been determined by the Internal Revenue Service not to be a private foundation within the meaning of Section 509(a) of the Code.

NEW ACCOUNTING PRONOUNCEMENT

During 2019, the Foundation adopted a new accounting standard related to the presentation of financial statements for non-profit entities. The purpose of the standard is to improve information related to the presentation and disclosure of net asset classifications, liquidity, financial performance and cash flows. The adoption required certain changes in terminology, presentation and disclosure and was applied retroactively to all periods presented. As a result of the adoption, the Foundation included additional disclosures regarding liquidity (Note 4).

RECLASSIFICATIONS

Certain items relating to 2018 have been reclassified to conform to the 2019 presentation.

2. INVESTMENTS AND FAIR VALUE MEASUREMENTS

Investments at fair value consist of the following at June 30:

	<u>2019</u>	<u>2018</u>
Mutual funds	\$2,854,770	\$2,586,681
Common stocks	1,325,997	1,166,510
Certificates of deposit	320,316	263,806
Money market funds	250,228	124,402
U.S. government agency obligations	179,911	150,137
Corporate bonds and notes	109,325	107,025
Preferred stocks	<u>34,063</u>	<u>51,861</u>
Total	<u>\$5,074,610</u>	<u>\$4,450,422</u>

Net investment gain for the year ended June 30 is as follows:

	<u>2019</u>	<u>2018</u>
Dividend and interest income	\$ 143,045	\$ 116,098
Realized gains	52,803	81,830
Unrealized gains (losses)	<u>88,218</u>	<u>99,822</u>
Subtotal	284,066	297,750
Management fees	<u>(25,908)</u>	<u>(23,924)</u>
Total	<u>\$ 258,158</u>	<u>\$ 273,826</u>

Fair value is an exit price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants. The inputs to valuation used to measure fair value are disclosed utilizing a valuation hierarchy. The hierarchy prioritizes the inputs into three broad levels as follows:

Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities;

WAYNE COUNTY COMMUNITY FOUNDATION
 NOTES TO FINANCIAL STATEMENTS

Level 2 - Quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in markets that are not active; or inputs that are observable for the asset or liability, either directly or indirectly through market corroboration, for substantially the full term of the financial instrument;

Level 3 - Prices or valuation techniques that are unobservable in the market and require significant management judgment or estimation to measure fair value.

A financial asset or liability's classification within the hierarchy is determined based on the lowest level that is significant to the fair value measurement.

The following table presents the Foundation's financial assets and liabilities measured at fair value on a recurring basis, by level within the fair value hierarchy, as of June 30, 2019:

Services	<u>TOTAL</u>	<u>LEVEL 1</u>	<u>LEVEL 2</u>	<u>LEVEL 3</u>
Investments:				
Mutual funds:				
Equity funds	\$2,174,081	\$2,174,081		
Fixed income funds	680,689	680,689		
Common stocks:				
Financial services	483,298	483,298		
Consumer goods	199,840	199,840		
Industrial goods	161,740	161,740		
Technology	147,383	147,383		
Healthcare	117,322	117,322		
Services	60,612	60,612		
Energy	56,857	56,857		
Real estate	44,403	44,403		
Telecommunications	33,645	33,645		
Materials	20,897	20,897		
Certificates of deposit	320,316	320,316		
Money market funds	250,228	250,228		
U.S. government agency obligations	179,911	179,911		
Corporate bonds and notes	109,325	109,325		
Preferred stocks	<u>34,063</u>	<u>34,063</u>		
Total investments	<u>\$5,074,610</u>	<u>\$5,074,610</u>	<u>-</u>	<u>-</u>

WAYNE COUNTY COMMUNITY FOUNDATION
 NOTES TO FINANCIAL STATEMENTS

The following table presents the Foundation's financial assets and liabilities measured at fair value on a recurring basis, by level within the fair value hierarchy, as of June 30, 2018:

	<u>TOTAL</u>	<u>LEVEL 1</u>	<u>LEVEL 2</u>	<u>LEVEL 3</u>
Investments:				
Mutual funds:				
Equity funds	\$1,861,697	\$1,861,697		
Fixed income funds	724,984	724,984		
Common stocks:				
Financial services	400,598	400,598		
Consumer goods	205,969	205,969		
Industrial goods	158,979	158,979		
Technology	113,713	113,713		
Healthcare	97,810	97,810		
Energy	61,020	61,020		
Real estate	46,243	46,243		
Services	44,507	44,507		
Telecommunications	30,484	30,484		
Basic materials	7,187	7,187		
Certificates of deposit	263,806	263,806		
U.S. government agency obligations	150,137	150,137		
Money market funds	124,402	124,402		
Corporate bonds and notes	107,025	107,025		
Preferred stocks	<u>51,861</u>	<u>51,861</u>	<u> </u>	<u> </u>
Total investments	<u>\$4,450,422</u>	<u>\$4,450,422</u>	<u> </u>	<u> </u>

3. ENDOWMENT FUNDS

The Foundation's endowment consists of numerous individual funds established for a variety of purposes and includes both donor-restricted and Board of Directors designated funds. As required by accounting principles generally accepted in the United States of America, net assets associated with endowment funds, including funds designated by the Board of Directors to function as endowments, are classified and reported based on the existence or absence of donor-imposed restrictions.

The Board of Directors of the Foundation has interpreted Pennsylvania law 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 stipulations to the contrary. As a result of this interpretation, the Foundation classifies as permanently 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 permanent 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 permanently restricted net assets is classified as either temporarily restricted or net assets without donor restrictions based on the existence of donor restrictions or by law.

The Foundation considers various factors in making a determination to appropriate or accumulate donor-restricted endowment funds, including the duration and preservation of the fund, the purposes of the Foundation and the donor-restricted endowment fund, general economic conditions, the possible effect of inflation and deflation, the expected total return from income and the appreciation of investments, the investment policies of the Foundation, and other resources of the Foundation.

The Foundation has adopted investment and spending policies for its endowment that attempt to provide a predictable stream of funding to programs supported by its endowment while seeking to maintain the purchasing power of the underlying assets, both donor-restricted and Board of Directors designated. Endowment assets include those assets of donor-restricted funds that the Foundation must hold for a donor-specified period(s) as well as board-designated funds. Under the investment policy, the endowment assets are invested in a manner that is intended to produce a total return, net of all fees and expenses, equal to or exceeding the spending rate plus expected inflation while incurring only a reasonable and prudent level of investment risk. Actual returns in any given year may vary from this amount.

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 to achieve its long-term return objectives within prudent risk constraints.

The Foundation has a policy of appropriating for distribution accumulated income and net appreciation of investments as approved by the Board of Directors. This policy is consistent with the Foundation's objective to maintain the purchasing power of the endowment assets held for a specific term as well as to provide additional real growth through new gifts and investment return.

WAYNE COUNTY COMMUNITY FOUNDATION
 NOTES TO FINANCIAL STATEMENTS

Endowment net asset composition by type of fund as of June 30, 2019:

	WITHOUT DONOR RESTRICTIONS	WITH DONOR RESTRICTIONS	TOTAL
Donor-restricted endowment funds		\$ 3,903,447	\$ 3,903,447
Board-designated endowment funds	<u>\$321,806</u>	_____	<u>321,806</u>
Total endowment funds	<u>\$321,806</u>	<u>\$ 3,903,447</u>	<u>\$ 4,225,253</u>

Changes in endowment net assets in 2019 were as follows:

	WITHOUT DONOR RESTRICTIONS	WITH DONOR RESTRICTIONS	TOTAL
Endowment net assets, July 1, 2018	<u>\$314,328</u>	<u>\$ 3,321,923</u>	<u>\$ 3,636,251</u>
Investment return:			
Investment income	7,696	89,305	97,001
Net realized and unrealized gains	<u>9,257</u>	<u>107,506</u>	<u>116,763</u>
Total investment return	<u>16,953</u>	<u>196,811</u>	<u>213,764</u>
Contributions	<u>10,911</u>	<u>894,108</u>	<u>905,019</u>
Appropriation of endowment assets for expenditure (spending policy)	<u>(20,386)</u>	<u>(509,395)</u>	<u>(529,781)</u>
Endowment net assets, June 30, 2019	<u>\$321,806</u>	<u>\$ 3,903,447</u>	<u>\$ 4,225,253</u>

Endowment net asset composition by type of fund as of June 30, 2018:

	UNRESTRICTED	TEMPORARILY RESTRICTED	TOTAL
Donor-restricted endowment funds		\$ 3,321,923	\$ 3,321,923
Board-designated endowment funds	<u>\$314,328</u>	_____	<u>283,238</u>
Total endowment funds	<u>\$314,328</u>	<u>\$ 3,321,923</u>	<u>\$ 3,636,251</u>

Changes in endowment net assets in 2018 were as follows:

	UNRESTRICTED	TEMPORARILY RESTRICTED	TOTAL
Endowment net assets, July 1, 2017	<u>\$283,238</u>	<u>\$ 2,886,155</u>	<u>\$ 3,169,393</u>

WAYNE COUNTY COMMUNITY FOUNDATION
NOTES TO FINANCIAL STATEMENTS

Investment return:			
Investment income	7,301	69,830	77,131
Net realized and unrealized gains	<u>14,346</u>	<u>137,246</u>	<u>151,592</u>
Total investment return	<u>21,647</u>	<u>207,076</u>	<u>228,723</u>
Contributions	<u>32,255</u>	<u>481,071</u>	<u>513,326</u>
Appropriation of endowment assets for expenditure (spending policy)	<u>(22,812)</u>	<u>(252,379)</u>	<u>(275,191)</u>
Endowment net assets, June 30, 2018	<u>\$314,328</u>	<u>\$ 3,321,923</u>	<u>\$ 3,636,251</u>

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 law requires the Foundation to retain as a fund of perpetual duration. In accordance with accounting principles generally accepted in the United States of America, deficiencies of this nature are reported in unrestricted net assets. There were no such deficiencies at June 30, 2018 or 2017.

4. LIQUIDITY

The following reflects the Foundation's financial assets as of the date of the statement of financial position, reduced by amounts not available for general use because of contractual or donor-imposed restrictions within 1 year of the statement of financial position date.

	<u>2019</u>	<u>2018</u>
Financial assets at year end	\$ 5,111,880	\$ 4,503,207
Less those unavailable for general expenditures within one year due to:		
Board designation	321,806	314,328
Donor restrictions	<u>3,903,447</u>	<u>3,321,923</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 886,627</u>	<u>\$ 866,956</u>

As part of the Foundation's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due.

WAYNE COUNTY COMMUNITY FOUNDATION

**SCHEDULE OF DONATIONS - UNRESTRICTED
FOR THE YEARS ENDED JUNE 30, 2019 AND 2018**

	2019	2018
UNRESTRICTED DONATIONS:		
Board Designated:		
Wayne Library Alliance Fund	\$ 4,911	\$ 8,795
United Way of Lackawanna & Wayne Counties Fund	4,850	5,560
Soccer Fund	<u>1,150</u>	<u>1,700</u>
Total Designated	<u>10,911</u>	<u>16,055</u>
Undesignated:		
General - Unspecified	18,431	31,955
Ben Franklin Annual Dinner	13,715	14,999
General Fund - Dictionary	<u>6,420</u>	<u>4,535</u>
Total Undesignated	<u>38,566</u>	<u>51,489</u>
Total Unrestricted Donations	<u>\$ 49,477</u>	<u>\$ 67,544</u>

WAYNE COUNTY COMMUNITY FOUNDATION

SCHEDULE OF DONATIONS - RESTRICTED
FOR THE YEARS ENDED JUNE 30, 2019 AND 2018

	2019	2018
RESTRICTED DONATIONS:		
Edwin M. Barton Memorial Scholarship Fund	\$ 250,000	
Marshall Fund	250,000	
Harold Hopkins Family Fund	90,302	\$ 700
Educational Improvement Tax Credit Fund	82,000	66,625
BK Hope Cures Pass Thru Fund	69,550	
Honesdale Lions Club Pool Fund	31,000	53,220
Robert Diehl Memorial Fund	19,395	2,199
Robotics Fund	13,437	12,877
Wayne County Sheriff K9 Fund	13,276	
David M. Cavalieri Memorial Scholarship Fund	13,000	10,000
Honesdale River Project Fund	7,900	24,004
Kelley Lalley Memorial Fund	7,305	15,260
James Rowe and Alice Box Memorial Scholaship Fund	7,250	2,750
Warm Hearts Fund	6,145	
Wayne Area Sports Hall of Fame Fund	6,000	2,000
Wayne County Drug Court Fund	5,437	1,000
Michael J. Bryant Memorial Fund	4,982	17,750
BK Hope Cures Endowment Fund	3,742	
William Schwarz Memorial Fund	3,299	11,217
HHS Alumni Association Fund	2,570	1,965
Albert S. Lipperini Memorial Fund	1,506	2,635
COAL Fund	1,500	10,400
Freedon Lodge IOOF Fund	1,163	
Kilgore Family Fund	1,000	1,000
Honesdale Rotary Fund	950	1,100
Howard & Ruth Akers Memorial Fund	923	65
Author Fest Fund	201	20
Seelyville Union Sunday School Fund	200	450
Theodore Engstrand Fund	50	50
Forest City Regional Education Foundation Alumni Scholarship Fund	25	
Waymart Area Historical Society Fund		59,230
Bethany United Methodist Church Fund		56,050
Waymart Boy Scout Troop #111 Camping Endowment Fund		50,000
Waymart Lions Club Fund		50,000
Schloesser Family Fund		10,000
Barbara Houghtaling Book Fund		7,000
Tony and Sharon Herzog Scholarship Fund		5,000
Jake Burkhardt Memorial Fund		4,604
Wayne County Bar Association Fund		1,500
Luke Rickard Memorial Fund		250
Robert Zabady Fund		100
Joseph Verola Memorial Fund		50
	<u> </u>	<u> </u>
Total Restricted Donations	<u>\$ 894,108</u>	<u>\$ 481,071</u>

WAYNE COUNTY COMMUNITY FOUNDATION

SCHEDULE OF GRANTS, AWARDS AND SCHOLARSHIPS
FOR THE YEARS ENDED JUNE 30, 2019 AND 2018

	2019	2018
Honesdale Lions Pool Project Fund	\$ 98,149	\$ 51,122
BK Hope Cures Pass Thru Fund	69,735	
Educational Improvement Tax Credit Fund	65,599	53,300
General Fund	45,795	67,805
Wayne County Bar Association Fund	36,000	1,000
Leon Scudder Memorial Fund	20,000	20,000
Edwin M. Barton Memorial Scholarship Fund	18,035	
Forest City Regional Education Foundation Mini Grant Fund	15,255	
Robotics Fund	13,630	7,525
COAL Fund	13,365	4,200
Rita Bellamy Memorial Fund	11,000	
Marshall Fund	10,000	
Yablon Foundation Fund	8,000	
Wayne Library Alliance Fund	7,752	8,143
McAndrew Memorial Scholarship Fund	6,000	5,000
Michael J. Bryant Memorial Fund	5,191	
United Way of Lackawanna & Wayne Counties Fund	5,060	10,108
Barbara Houghtaling Book Fund	4,754	3,561
Wayne County Sheriff K9 Fund	4,609	
Jake Burkhardt Memorial Fund	4,604	
Wayne Area Sports Hall of Fame Fund	4,500	1,500
First Responders Fund	4,100	2,200
Soccer Fund	3,450	500
Harold Hopkins Family Fund	3,143	
Edwin J. Thomas Memorial Fund	3,000	3,000
Ferro Fund (Youth Advisory Committee)	2,539	2,500
William Schwarz Memorial Fund	2,500	2,500
Joseph and Kathleen Sterchak Scholarship Fund	2,500	2,500
Waymart Boy Scout Troop #111 Camping Fund	2,234	
Author Fest Fund	2,030	379
John G. and Eleanor P. Rickert Memorial Scholarship Fund	2,000	2,000
James Rowe and Alice Box Memorial Scholarship Fund	2,000	1,000
David M. Cavalieri Memorial Scholarship Fund	2,000	1,000
Wayne County Drug Court Fund	1,528	
Jeri Bigart Memorial Fund	1,500	3,000
Friends of Boys Basketball Fund	1,500	2,000
Kelley Lalley Memorial Fund	1,500	1,500
Robert and Inger Stovall Fund	1,500	1,500
Jerry and Marilyn Swendsen GGH Fund	1,495	990
Herman H. Rutsch Memorial Fund	1,360	1,342
Honesdale River Project Fund	1,142	2,000
HHS Alumni Association Fund	1,039	500
Ruth T. Fiore Memorial Fund	1,000	2,500
Wayne/Pike Medical Society Scholarship Fund	1,000	1,500
Ben Franklin Fund	1,000	1,000
Drs. Betty and Lawrence Caruth Fund	1,000	1,000
Earl Riefler Memorial Fund	1,000	1,000
Forest City Regional Education Foundation Alumni Scholarship Fund	1,000	1,000
Howard and Ruth Akers Memorial Fund	1,000	1,000
Luke Rickard Memorial Fund	1,000	1,000
Robert Diehl Memorial Fund	1,000	
Seelyville Union Sunday School Fund	500	500
Theodore Engstrand Fund	124	
Honesdale Rotary Fund		5,000
Robert Zabady Fund		2,000
Aaron Hocker Memorial Fund		1,500
Joseph Verola Memorial Fund		1,000
Theodore Engstrand Fund		129
Total grants, awards and scholarships	\$ 520,717	\$ 283,804

WAYNE COUNTY COMMUNITY FOUNDATION

**SCHEDULE OF MANAGEMENT AND GENERAL EXPENSES
FOR THE YEARS ENDED JUNE 30, 2019 AND 2018**

	2019	2018
Executive director	\$31,999	\$32,001
Advertising and marketing	14,374	11,536
Audit and accounting fees	11,144	12,388
Annual dinner	7,854	6,159
Rent and utilities	7,333	7,984
Printing and postage	5,207	7,006
Telephone and internet	4,352	2,599
Software charges	3,121	3,481
Office supplies	2,650	576
Director's liability insurance	1,290	1,275
Miscellaneous	993	999
Cleaning	<u>325</u>	<u>365</u>
Total	<u>\$90,642</u>	<u>\$86,369</u>

WAYNE COUNTY COMMUNITY FOUNDATION
SCHEDULE OF ALLOCATION OF FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2019
(UNAUDITED)

	BALANCE 7/1/2018	ADDITIONS/ DONATIONS	NET INVESTMENT GAIN (LOSS)	REDUCTIONS/ DISBURSEMENTS	ADMINISTRATIVE FEE	BALANCE 6/30/2019
EDUCATIONAL IMPROVEMENT TAX CREDIT FUND	\$ -	\$ 82,000		\$ (65,599)	\$ (16,400)	\$ 1
EDUCATIONAL ENDOWMENT FUND	6,730		\$ 366		(68)	7,028
ALBERT S. LIPPERINI MEMORIAL FUND	88,563	1,506	4,838		(893)	94,014
FERRO FUND (YOUTH ADVISORY COMMITTEE)	44,530		2,149	(2,539)	(439)	43,701
BOY SCOUT TROOP 111 FUND	44,677		2,371	(2,234)	(448)	44,366
SOCCER FUND	24,745	1,150	1,315	(3,450)	(256)	23,504
EDWIN J. THOMAS MEMORIAL FUND	105,701		5,672	(3,000)	(1,058)	107,315
ROBERT & INGER STOVALL FUND	36,713		1,957	(1,500)	(368)	36,802
AARON HOCKER MEMORIAL FUND	9,776		532		(97)	10,211
HONESDALE ROTARY FUND	44,153	950	2,473		(444)	47,132
JERI BIGART MEMORIAL FUND	81,041		4,370	(1,500)	(812)	83,099
BEN FRANKLIN FUND	28,210		1,524	(1,000)	(277)	28,457
WAYNE LIBRARY ALLIANCE FUND	258,392	4,911	14,082	(7,752)	(2,549)	267,084
ROBERT ZABADY FUND	43,208		2,352		(432)	45,128
WAYNE AREA SPORTS HALL OF FAME FUND	31,767	6,000	2,014	(4,500)	(326)	34,955
LEON SCUDDER MEMORIAL FUND	777,337		41,767	(20,000)	(7,785)	791,319
JERRY AND MARILYN SWENDSEN GGH FUND	49,997		2,681	(1,495)	(500)	50,683
BARBARA HOUGHTALING BOOK FUND	7,142		225	(4,754)	(62)	2,551
MICHAEL J. BRYANT MEMORIAL FUND	147,876	4,982	8,067	(5,191)	(1,460)	154,274
SEELYVILLE UNION SUNDAY SCHOOL FUND	2,583	200	132	(500)	(26)	2,389
HONESDALE LIONS CLUB FUND	16,359		890		(165)	17,084
UNITED WAY OF LACKAWANNA & WAYNE COUNTIES FUND	2,390	4,850		(5,060)	(36)	2,144
OUTREACH FUND	591		32		(6)	617
PETER PROPST MEMORIAL FUND	6,730		366		(68)	7,028
RUTH T. FIORE MEMORIAL FUND	4,439		133	(1,000)	(43)	3,529
LUKE RICKARD MEMORIAL FUND	43,126		2,320	(1,000)	(432)	44,014
FRIENDS OF BOYS BASKETBALL FUND	35,321		1,882	(1,500)	(354)	35,349
THEODORE ENGSTRAND FUND	132,390	50	7,206	(124)	(1,325)	138,197
WAYNE COUNTY BAR ASSOCIATION FUND	65,976		306	(36,000)	(518)	29,764
DRS. BETTY AND LAWRENCE CARUTH FUND	37,645		2,022	(1,000)	(377)	38,290

WAYNE COUNTY COMMUNITY FOUNDATION
SCHEDULE OF ALLOCATION OF FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2019
(UNAUDITED)

	BALANCE 7/1/2018	ADDITIONS/ DONATIONS	NET INVESTMENT GAIN (LOSS)	REDUCTIONS/ DISBURSEMENTS	ADMINISTRATIVE FEE	BALANCE 6/30/2019
HERMAN H. RUTSCH MEMORIAL FUND	27,205		1,333	(1,360)	(269)	26,909
WAYNE/PIKE MEDICAL SOCIETY SCHOLARSHIP FUND	56,181		3,031	(1,000)	(562)	57,650
HOWARD AND RUTH AKERS MEMORIAL FUND	81	923	2	(1,000)		6
JAMES ROWE AND ALICE BOX MEMORIAL SCHOLARSHIP FUNI	11,360	7,250	855	(2,000)	(129)	17,336
WILLIAM SCHWARZ MEMORIAL FUND	96,622	3,299	5,549	(2,500)	(977)	101,993
EARL RIEFLER MEMORIAL FUND	122,324		6,632	(1,000)	(1,225)	126,731
VIOLA ROBB MEMORIAL FUND	140,415		7,644		(1,406)	146,653
JOSEPH VEROLA MEMORIAL FUND	242		13		(4)	251
EAST DYBERRY CEMETERY FUND	25,219		1,373		(253)	26,339
RITA BELLAMY MEMORIAL FUND	129,576		6,455	(11,000)	(1,215)	123,816
FIRST RESPONDERS FUND	64,502		3,342	(4,100)	(630)	63,114
TONY AND SHARON HERZOG SCHOLARSHIP FUND	17,501		953		(176)	18,278
AUTHOR FEST FUND	2,630	201		(2,030)	(16)	785
KILGORE FAMILY FUND	23,583	1,000	1,295		(241)	25,637
FOREST CITY REGIONAL ED. FOUN. MINI GRANT FUND	27,266		1,310	(15,255)	(201)	13,120
FOREST CITY REGIONAL ED. FOUN. ALUMNI SCHOLAR. FUND	11,335	25	591	(1,000)	(114)	10,837
MCANDREW MEMORIAL SCHOLARSHIP FUND	40,157		2,021	(6,000)	(401)	35,777
DAVID M. CAVALIERI MEMORIAL SCHOLARSHIP FUND	36,735	13,000	2,610	(2,000)	(464)	49,881
JOSEPH AND KATHLEEN STERCHAK SCHOLARSHIP FUND	33,481		1,754	(2,500)	(335)	32,400
GRUBER FAMILY FUND	22,486		1,224		(224)	23,486
JOHN G. AND ELEANOR P. RICKERT MEM. SCHOLAR. FUND	84,237		4,531	(2,000)	(844)	85,924
YABLON FOUNDATION FUND	22,131		904	(8,000)	(199)	14,836
FREEDOM LODGE IOOF FUND	21,751	1,163	1,216		(217)	23,913
ROBOTICS FUND	7,357	13,437		(13,630)	(70)	7,094
HONESDALE RIVER PROJECT FUND	32,615	7,900		(1,142)	(365)	39,008
ROBERT DIEHL MEMORIAL FUND	6,700	19,395	740	(1,000)	(160)	25,675
HONESDALE LIONS POOL PROJECT FUND	119,572	31,000		(98,149)	(1,048)	51,375
BETHANY UNITED METHODIST CHURCH FUND	55,933		3,045		(559)	58,419
JAKE BURKHARDT MEMORIAL FUND	4,657		(53)	(4,604)	-	-
COAL FUND	16,605	1,500	369	(13,365)	(109)	5,000

WAYNE COUNTY COMMUNITY FOUNDATION
SCHEDULE OF ALLOCATION OF FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2019
(UNAUDITED)

	BALANCE 7/1/2018	ADDITIONS/ DONATIONS	NET INVESTMENT GAIN (LOSS)	REDUCTIONS/ DISBURSEMENTS	ADMINISTRATIVE FEE	BALANCE 6/30/2019
WAYNE COUNTY DRUG COURT FUND	1,040	5,437	164	(1,528)	(11)	5,102
HHS ALUMNI ASSOCIATION FUND	1,541	2,570	109	(1,039)	(22)	3,159
HAROLD HOPKINS FAMILY FUND	708	90,302	2,100	(3,143)	(219)	89,748
KELLEY LALLEY MEMORIAL FUND	25,445	7,305	1,465	(1,500)	(284)	32,431
SCHLOESSER FAMILY FUND	10,091		549		(101)	10,539
WAYMART BOY SCOUT TROOP #111 CAMPING FUND	49,879		2,715		(500)	52,094
WAYMART AREA HISTORICAL SOCIETY FUND	59,101		3,217		(593)	61,725
WAYMART LIONS CLUB FUND	49,879		2,715		(500)	52,094
BK HOPE CURES ENDOWMENT FUND		3,742	176		(11)	3,907
BK HOPE CURES PASS THRU FUND		69,550		(69,735)	(112)	(297)
MARSHALL FUND		250,000	25,977	(10,000)	(1,184)	264,793
EDWIN M. BARTON MEMORIAL SCHOLARSHIP FUND		250,000	1,794	(18,035)	(1,165)	232,594
WAYNE COUNTY SHERIFF K9 FUND		13,276		(4,609)	(17)	8,650
WARM HEARTS FUND		6,145				6,145
GENERAL FUND	<u>864,656</u>	<u>38,688</u>	<u>44,394</u>	<u>(136,437)</u>	<u>55,156</u>	<u>866,457</u>
TOTAL	<u>\$ 4,500,907</u>	<u>\$ 943,707</u>	<u>\$ 258,158</u>	<u>\$ (611,359)</u>	<u>\$ -</u>	<u>\$ 5,091,413</u>

WAYNE COUNTY COMMUNITY FOUNDATION
SCHEDULE OF ALLOCATION OF FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2018
(UNAUDITED)

	BALANCE 7/1/2017	ADDITIONS/ DONATIONS	NET INVESTMENT GAIN (LOSS)	REDUCTIONS/ DISBURSEMENTS	ADMINISTRATIVE FEE	BALANCE 6/30/2018
EDUCATIONAL IMPROVEMENT TAX CREDIT FUND	\$ -	\$ 66,625		\$ (53,300)	\$ (13,325)	\$ -
EDUCATIONAL ENDOWMENT FUND	6,326		\$ 470		(66)	6,730
ALBERT S. LIPPERINI MEMORIAL FUND	80,651	2,635	6,127		(850)	88,563
FERRO FUND (YOUTH ADVISORY COMMITTEE)	44,189		3,292	(2,500)	(451)	44,530
BOY SCOUT TROOP 111 FUND	41,986		3,127		(436)	44,677
SOCCER FUND	11,126	12,586	1,747	(500)	(214)	24,745
EDWIN J. THOMAS MEMORIAL FUND	103,136		7,635	(4,000)	(1,070)	105,701
ROBERT & INGER STOVALL FUND	35,927		2,659	(1,500)	(373)	36,713
AARON HOCKER MEMORIAL FUND	10,632		749	(1,500)	(105)	9,776
HONESDALE ROTARY FUND	45,352	1,100	3,147	(5,000)	(446)	44,153
JERI BIGART MEMORIAL FUND	79,010		5,850	(3,000)	(819)	81,041
BEN FRANKLIN FUND	27,489		2,001	(1,000)	(280)	28,210
WAYNE LIBRARY ALLIANCE FUND	237,053	14,109	17,858	(8,143)	(2,485)	258,392
ROBERT ZABADY FUND	42,406	100	3,143	(2,000)	(441)	43,208
WAYNE AREA SPORTS HALL OF FAME FUND	29,322	2,000	2,259	(1,500)	(314)	31,767
LEON SCUDDER MEMORIAL FUND	749,520		55,591	(20,000)	(7,774)	777,337
JERRY AND MARILYN SWENDSEN GGH FUND	47,925		3,559	(990)	(497)	49,997
BARBARA HOUGHTALING BOOK FUND	3,458	7,000	279	(3,561)	(34)	7,142
MICHAEL J. BRYANT MEMORIAL FUND	121,647	17,750	9,830		(1,351)	147,876
SEELYVILLE UNION SUNDAY SCHOOL FUND	2,462	450	198	(500)	(27)	2,583
HONESDALE LIONS CLUB FUND	15,372		1,146		(159)	16,359
UNITED WAY OF LACKAWANNA & WAYNE COUNTIES FUND	7,016	5,560		(10,108)	(78)	2,390
OUTREACH FUND	554		41		(4)	591
PETER PROPST MEMORIAL FUND	6,326		470		(66)	6,730
RUTH T. FIORE MEMORIAL FUND	6,515		485	(2,500)	(61)	4,439
LUKE RICKARD MEMORIAL FUND	41,231	250	3,074	(1,000)	(429)	43,126
FRIENDS OF BOYS BASKETBALL FUND	35,096		2,590	(2,000)	(365)	35,321
THEODORE ENGSTRAND FUND	124,486	50	9,274	(129)	(1,291)	132,390
WAYNE COUNTY BAR ASSOCIATION FUND	61,484	1,500	4,637	(1,000)	(645)	65,976
DRS. BETTY AND LAWRENCE CARUTH FUND	36,328		2,694	(1,000)	(377)	37,645

WAYNE COUNTY COMMUNITY FOUNDATION
SCHEDULE OF ALLOCATION OF FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2018
(UNAUDITED)

	BALANCE 7/1/2017	ADDITIONS/ DONATIONS	NET INVESTMENT GAIN (LOSS)	REDUCTIONS/ DISBURSEMENTS	ADMINISTRATIVE FEE	BALANCE 6/30/2018
HERMAN H. RUTSCH MEMORIAL FUND	26,842		1,984	(1,342)	(279)	27,205
WAYNE/PIKE MEDICAL SOCIETY SCHOLARSHIP FUND	54,223		4,021	(1,500)	(563)	56,181
HOWARD AND RUTH AKERS MEMORIAL FUND	963	65	64	(1,000)	(11)	81
JAMES ROWE AND ALICE BOX MEMORIAL SCHOLARSHIP FUNI	9,014	2,750	695	(1,000)	(99)	11,360
WILLIAM SCHWARZ MEMORIAL FUND	82,463	11,217	6,305	(2,500)	(863)	96,622
EARL RIEFLER MEMORIAL FUND	115,906		8,621	(1,000)	(1,203)	122,324
VIOLA ROBB MEMORIAL FUND	131,957		9,827		(1,369)	140,415
JOSEPH VEROLA MEMORIAL FUND	1,127	50	77	(1,000)	(12)	242
EAST DYBERRY CEMETERY FUND	23,699		1,765		(245)	25,219
RITA BELLAMY MEMORIAL FUND	173,616		9,664	(52,237)	(1,467)	129,576
FIRST RESPONDERS FUND	62,744		4,598	(2,200)	(640)	64,502
TONY AND SHARON HERZOG SCHOLARSHIP FUND	11,435	5,000	1,224		(158)	17,501
AUTHOR FEST FUND	2,824	20	193	(379)	(28)	2,630
KILGORE FAMILY FUND	21,183	1,000	1,624		(224)	23,583
FOREST CITY REGIONAL ED. FOUN. MINI GRANT FUND	15,021	10,578	1,908		(241)	27,266
FOREST CITY REGIONAL ED. FOUN. ALUMNI SCHOLAR. FUND	11,604		852	(1,000)	(121)	11,335
MCANDREW MEMORIAL SCHOLARSHIP FUND	42,491		3,107	(5,000)	(441)	40,157
DAVID M. CAVALIERI MEMORIAL SCHOLARSHIP FUND	14,845	20,578	2,629	(1,000)	(317)	36,735
JOSEPH AND KATHLEEN STERCHAK SCHOLARSHIP FUND	33,841		2,491	(2,500)	(351)	33,481
GRUBER FAMILY FUND	21,132		1,573		(219)	22,486
JOHN G. AND ELEANOR P. RICKERT MEM. SCHOLAR. FUND	81,065		6,014	(2,000)	(842)	84,237
YABLON FOUNDATION FUND	20,798		1,549		(216)	22,131
FREEDOM LODGE IOOF FUND	20,440		1,523		(212)	21,751
ROBOTICS FUND	2,040	12,877		(7,525)	(35)	7,357
HONESDALE RIVER PROJECT FUND	10,738	24,004		(2,000)	(127)	32,615
ROBERT DIEHL MEMORIAL FUND	4,560	2,199			(59)	6,700
HONESDALE LIONS POOL PROJECT FUND	118,797	53,220		(51,122)	(1,323)	119,572
BETHANY UNITED METHODIST CHURCH FUND		56,050	18		(135)	55,933
JAKE BURKHARDT MEMORIAL FUND		4,604	53			4,657
COAL FUND		20,400	473	(4,200)	(68)	16,605

WAYNE COUNTY COMMUNITY FOUNDATION
SCHEDULE OF ALLOCATION OF FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2018
(UNAUDITED)

	BALANCE 7/1/2017	ADDITIONS/ DONATIONS	NET INVESTMENT GAIN (LOSS)	REDUCTIONS/ DISBURSEMENTS	ADMINISTRATIVE FEE	BALANCE 6/30/2018
WAYNE COUNTY DRUG COURT FUND		1,000	46		(6)	1,040
HHS ALUMNI ASSOCIATION FUND		1,965	86	(500)	(10)	1,541
HAROLD HOPKINS FAMILY FUND		700	8			708
KELLEY LALLEY MEMORIAL FUND		25,455	1,662	(1,500)	(172)	25,445
SCHLOESSER FAMILY FUND		10,000	116		(25)	10,091
WAYMART BOY SCOUT TROOP #111 CAMPING FUND		50,000	3		(124)	49,879
WAYMART AREA HISTORICAL SOCIETY FUND		59,230	15		(144)	59,101
WAYMART LIONS CLUB FUND		50,000	3		(124)	49,879
GENERAL FUND	<u>879,003</u>	<u>52,489</u>	<u>45,346</u>	<u>(159,488)</u>	<u>47,306</u>	<u>864,656</u>
TOTAL	<u>\$ 4,048,396</u>	<u>\$ 607,166</u>	<u>\$ 274,069</u>	<u>\$ (428,724)</u>	<u>\$ -</u>	<u>\$ 4,500,907</u>

WAYNE COUNTY COMMUNITY FOUNDATION

SCHEDULE OF INVESTMENT ACCOUNTS ACTIVITY
FOR THE YEAR ENDED JUNE 30, 2019
(UNAUDITED)

	DIME BANK	HONESDALE NATIONAL BANK	MORGAN STANLEY	WAYNE BANK	INVESTMENT TOTAL
MARKET VALUE AS OF JULY 1, 2018	\$ 1,116,420	\$ 1,113,550	\$ 807,962	\$ 1,412,490	\$ 4,450,422
NET INVESTMENT INCOME	64,155	80,355	27,320	112,236	284,066
TRUSTEE FEES	<u>(8,266)</u>	<u>(5,789)</u>	<u>(4,029)</u>	<u>(7,824)</u>	<u>(25,908)</u>
INVESTMENT INCOME BEFORE CONTRIBUTIONS AND WITHDRAWALS	55,889	74,566	23,291	104,412	258,158
PERCENT RETURN	5.0%	6.7%	2.9%	7.4%	5.8%
CONTRIBUTIONS	20,000	20,000	32,000	558,347	630,347
WITHDRAWALS	<u>(80,454)</u>	<u>(65,454)</u>	<u>(55,000)</u>	<u>(63,409)</u>	<u>(264,317)</u>
MARKET VALUE AS OF JUNE 30, 2019	<u>\$ 1,111,855</u>	<u>\$ 1,142,662</u>	<u>\$ 808,253</u>	<u>\$ 2,011,840</u>	<u>\$ 5,074,610</u>
MONEY MARKET FUNDS	<u>\$ 2,773</u>	<u>\$ 90,489</u>	<u>\$ 45,510</u>	<u>\$ 111,456</u>	<u>\$ 250,228</u>
INVESTMENTS	<u>\$ 1,109,082</u>	<u>\$ 1,052,173</u>	<u>\$ 762,743</u>	<u>\$ 1,900,384</u>	<u>\$ 4,824,382</u>

WAYNE COUNTY COMMUNITY FOUNDATION

SCHEDULE OF INVESTMENT ACCOUNTS ACTIVITY
FOR THE YEAR ENDED JUNE 30, 2018
(UNAUDITED)

	DIME BANK	HONSDALE NATIONAL BANK	MORGAN STANLEY	WAYNE BANK	INVESTMENT TOTAL
MARKET VALUE AS OF JULY 1, 2017	\$ 973,802	\$ 1,009,886	\$ 737,447	\$ 1,318,319	\$ 4,039,454
NET INVESTMENT INCOME (LOSS)	95,940	68,476	29,461	103,872	297,749
TRUSTEE FEES	<u>(7,558)</u>	<u>(5,611)</u>	<u>(3,965)</u>	<u>(6,790)</u>	<u>(23,924)</u>
INVESTMENT INCOME BEFORE CONTRIBUTIONS AND WITHDRAWALS	88,382	62,865	25,496	97,082	273,825
PERCENT RETURN	9.1%	6.2%	3.5%	7.4%	6.8%
CONTRIBUTIONS	94,795	81,358	85,578	37,648	299,379
WITHDRAWALS	<u>(40,559)</u>	<u>(40,559)</u>	<u>(40,559)</u>	<u>(40,559)</u>	<u>(162,236)</u>
MARKET VALUE AS OF JUNE 30, 2018	<u>\$ 1,116,420</u>	<u>\$ 1,113,550</u>	<u>\$ 807,962</u>	<u>\$ 1,412,490</u>	<u>\$ 4,450,422</u>
MONEY MARKET FUNDS	<u>\$ 4,242</u>	<u>\$ 59,232</u>	<u>\$ 19,294</u>	<u>\$ 41,634</u>	<u>\$ 124,402</u>
INVESTMENTS	<u>\$ 1,112,178</u>	<u>\$ 1,054,318</u>	<u>\$ 788,668</u>	<u>\$ 1,370,856</u>	<u>\$ 4,326,020</u>