

# **Wayne County Community Foundation**

Financial Statements  
For The Years Ended  
June 30, 2025 and 2024  
&  
Independent Auditor's Report

# Wayne County Community Foundation

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## BRADLY T. MURRAY CPA LLC

### Independent Auditor's Report

To the Board of Directors of the  
Wayne County Community Foundation:

#### ***Opinion***

I 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, 2025 and 2024, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Wayne County Community Foundation as of June 30, 2025 and 2024, 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.

#### ***Basis for Opinion***

I conducted my audits in accordance with auditing standards generally accepted in the United States of America (GAAS). My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am required to be independent of the Wayne County Community Foundation and to meet my other ethical responsibilities, in accordance with the relevant ethical requirements relating to my audits. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

#### ***Responsibilities of Management for the Financial Statements***

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

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

## ***Auditor's Responsibilities for the Audit of the Financial Statements***

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

In performing an audit in accordance with GAAS, I:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in my judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Foundation's ability to continue as a going concern for a reasonable period of time.

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

## ***Report on Supplementary Information***

My audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The Schedules of Donations and Schedule of Grants, Awards and Scholarships on pages 19 to 23 are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In my opinion, the information is fairly stated in all material respects in relation to the financial statements taken as a whole.

***Additional Information***

The accompanying additional information on pages 24 to 26 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, I express no opinion on it.

*Bradly J. Murray* CPA LLC

Honesdale, Pennsylvania  
January 28, 2026

# Wayne County Community Foundation

## Statement of Financial Position

June 30, 2025 and 2024

	<u>2025</u>	<u>2024</u>
<b>Assets</b>		
<b>Current assets</b>		
Cash and cash equivalents	\$ 308,114	\$ 581,299
Loans receivable	<u>8,877</u>	<u>6,733</u>
Total current assets	316,991	588,032
Loans receivable		3,674
Property and equipment, net	27,881	31,252
Investments	<u>15,194,142</u>	<u>13,572,699</u>
<b>Total assets</b>	<u><u>\$ 15,539,014</u></u>	<u><u>\$ 14,195,657</u></u>
<b>Liabilities and Net Assets</b>		
<b>Current liabilities</b>		
Accounts payable	\$ 3,044	\$ 1,014
Scholarships, grants and awards payable	159,846	85,554
Refundable advances	<u>212,473</u>	<u>123,608</u>
Total current liabilities	<u>375,363</u>	<u>210,176</u>
<b>Net assets</b>		
Without donor restrictions, Undesignated	2,475,028	2,374,326
With donor restrictions	<u>12,688,623</u>	<u>11,611,155</u>
<b>Total net assets</b>	<u>15,163,651</u>	<u>13,985,481</u>
<b>Total liabilities and net assets</b>	<u><u>\$ 15,539,014</u></u>	<u><u>\$ 14,195,657</u></u>

See notes to financial statements

# Wayne County Community Foundation

## Statement of Activities

For the Years Ended June 30, 2025 and 2024

	<u>2025</u>	<u>2024</u>
<b>Changes in net assets without donor restrictions</b>		
<b>Revenues, gains and other support</b>		
Donations	\$ 197,328	\$ 608,758
Grants	204,135	142,388
Other income	9,649	
Sublease income	2,250	5,500
Interest income		1,660
Loan interest, fees and recoveries	974	118
Net investment income	299,202	265,775
Net assets released from restrictions	1,811,535	1,358,191
	<u>2,525,073</u>	<u>2,382,390</u>
<b>Expenses and losses</b>		
Program	2,101,332	1,661,588
Administrative and general	184,002	163,893
Fundraising	139,037	104,607
	<u>2,424,371</u>	<u>1,930,088</u>
Loss on disposal of property and equipment		3,320
	<u>2,424,371</u>	<u>1,933,408</u>
<b>Increase (decrease) in net assets without donor restrictions</b>	<u>100,702</u>	<u>448,982</u>
<b>Changes in net assets with donor restrictions</b>		
Donations	1,829,919	1,835,746
Net investment income	1,059,084	1,057,238
Net assets released from restrictions	(1,811,535)	(1,358,191)
<b>Increase in net assets with donor restrictions</b>	<u>1,077,468</u>	<u>1,534,793</u>
<b>Increase in net assets</b>	1,178,170	1,983,775
<b>Net assets, beginning</b>	<u>13,985,481</u>	<u>12,001,706</u>
<b>Net assets, ending</b>	<u>\$ 15,163,651</u>	<u>\$ 13,985,481</u>

See notes to financial statements

## Wayne County Community Foundation

Statement of Functional Expenses  
For the Year Ended June 30, 2025

	Program	Administrative & General	Fund- Raising	Total
<b>Personnel</b>				
Wages	\$ 170,626	\$ 27,526	\$ 54,717	\$ 252,869
Payroll taxes	13,574	2,277	4,518	20,369
Employee benefits	15,125	1,351	2,280	18,756
Subtotal	199,325	31,154	61,515	291,994
Grants, awards and scholarships	1,877,336			1,877,336
Gatherings and meetings	24,671		31,005	55,676
Professional fees		50,750		50,750
Software charges		18,399	18,399	36,798
Advertising and marketing			24,860	24,860
Rent and utilities		22,524		22,524
Professional development		15,792		15,792
Travel and conferences		10,198		10,198
Depreciation		10,088		10,088
Printing and postage		8,517		8,517
Office expense		5,456		5,456
Website support		3,997		3,997
Bank and credit card fees			3,258	3,258
Insurance		2,681		2,681
Dues and memberships		2,374		2,374
Telephone and internet		1,199		1,199
Miscellaneous		612		612
Business registration fee		261		261
Total	<u>\$ 2,101,332</u>	<u>\$ 184,002</u>	<u>\$ 139,037</u>	<u>\$ 2,424,371</u>

See notes to financial statements

## Wayne County Community Foundation

Statement of Functional Expenses  
For the Year Ended June 30, 2024

	Program	Administrative & General	Fund- Raising	Total
<b>Personnel</b>				
Wages	\$ 150,970	\$ 28,560	\$ 52,670	\$ 232,200
Payroll taxes	13,316	2,519	4,645	20,480
Employee benefits	10,194	1,816	3,411	15,421
Subtotal	174,480	32,895	60,726	268,101
Grants, awards and scholarships	1,459,788			1,459,788
Gatherings and meetings	15,498		16,808	32,306
Rent and utilities		28,899		28,899
Advertising and marketing			19,235	19,235
Printing and postage		16,962		16,962
Professional fees		16,864		16,864
Professional development		14,052		14,052
Legal fees		10,489		10,489
Strategic planning		10,370		10,370
Website support	7,500	2,718		10,218
Depreciation		8,210		8,210
Software charges		3,985	3,600	7,585
Office expense		5,401		5,401
Bad debt expense - revolving loan	4,322			4,322
Consulting fees			3,420	3,420
Miscellaneous		3,289		3,289
Travel and conferences		3,082		3,082
Dues and memberships		3,082		3,082
Insurance		2,059		2,059
Telephone and internet		1,021		1,021
Bank and credit card fees		20	568	588
Cleaning		495		495
Business registration fee			250	250
Total	<u>\$ 1,661,588</u>	<u>\$ 163,893</u>	<u>\$ 104,607</u>	<u>\$ 1,930,088</u>

See notes to financial statements

# Wayne County Community Foundation

## Statement of Cash Flows

For the Years Ended June 30, 2025 and 2024

	<u>2025</u>	<u>2024</u>
<b>Cash flows from operating activities</b>		
Increase in net assets	\$ 1,178,170	\$ 1,983,775
Adjustment to reconcile increase in net assets to net cash provided by operating activities:		
Bad debt expense		4,322
Realized and unrealized gains on investments	(1,067,801)	(1,074,486)
Contributions of investments	(10,211)	(476,087)
Depreciation	10,088	8,210
Loss on disposal of property and equipment		3,320
Increases or decreases in:		
Accounts payable	2,030	785
Scholarships, grants and awards payable	74,292	68,256
Refundable advances	88,865	42,887
Payroll liabilities		
Total adjustments	<u>(902,737)</u>	<u>(1,422,793)</u>
Net cash provided by operating activities	<u>275,433</u>	<u>560,982</u>
<b>Cash flows from investing activities</b>		
Loan principal received	1,530	3,742
Purchase of property and equipment	(6,717)	(15,599)
Proceeds from sales of investments	857,989	2,551,004
Purchase of investments	<u>(1,401,420)</u>	<u>(2,820,448)</u>
Net cash used in investing activities	<u>(548,618)</u>	<u>(281,301)</u>
<b>Net (decrease) increase in cash and cash equivalents</b>	(273,185)	279,681
<b>Cash and cash equivalents, beginning</b>	<u>581,299</u>	<u>301,618</u>
<b>Cash and cash equivalents, ending</b>	<u>\$ 308,114</u>	<u>\$ 581,299</u>
<b>Supplemental disclosure of noncash financing activities</b>		
Contributions of investments	<u>\$ 10,211</u>	<u>\$ 476,087</u>

See notes to financial statements

# Wayne County Community Foundation

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Notes to Financial Statements  
June 30, 2025 and 2024

## 1. Nature of Operations and Summary of Significant Accounting Policies

The major accounting principles and practices followed by the Wayne County Community Foundation (the "Foundation") are summarized below:

### 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 28, 2026, 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. Actual results could differ from those estimates.

### Basis of Accounting

The financial statements are prepared on the accrual basis of accounting, whereby support and revenues are recognized when earned and expenses are recognized when incurred. All contributions are considered to be available without donor restriction unless specifically restricted by the donor. Amounts received that are designated for future periods or restricted by the donor for specific purposes are reported as support with donor restrictions that increases that net asset class.

### 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.

# Wayne County Community Foundation

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Notes to Financial Statements  
June 30, 2025 and 2024

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 where the donor stipulates that resources be maintained in perpetuity.

## 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.

## Loans Receivable

The Foundation established a revolving micro-loan program whereby borrowers may obtain loans in the maximum amount of \$12,000 for a term not to exceed 3 years at an interest rate ranging between 2% and 4%. The outstanding balance of loans receivable was \$8,877 at June 30, 2025 and \$10,407 at June 30, 2024.

## 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.

## Property and Equipment

The Foundation capitalizes acquisitions of property and equipment in excess of \$500. Property and equipment consist of technology equipment and leasehold improvements and is 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 \$24,089 at June 30, 2025 and \$14,001 at June 30, 2024. Depreciation expense was \$10,088 in 2025 and \$8,210 in 2024.

Depreciation for property and equipment is computed using the straight-line method over estimated useful lives ranging from 3-7 years.

# Wayne County Community Foundation

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Notes to Financial Statements  
June 30, 2025 and 2024

## **Refundable Advances**

The Foundation reports refundable advances on the accompanying financial statements. Refundable advances arise when the Foundation receives resources before it has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when the Foundation has a legal claim to the resources, the liability is removed and revenue is recognized.

## **Revenue Recognition**

### ***Exchange Transactions***

Revenue is recognized as an exchange transaction when the resource provider is receiving commensurate value from the Foundation in exchange for the resources provided. This may include sales or other fee-for-service arrangements. Revenue is recognized when it is earned. If resources are provided in advance of the transfer of commensurate value, deferred revenue is reflected in the statement of financial position.

### ***Contributions***

Revenue is considered a contribution to the Foundation if commensurate value has not been exchanged.

Conditional gifts occur when a barrier has been established by the donor and the donor has a right to be released from the commitment to the Foundation. Conditional gifts are not recognized as revenue until the barrier has been overcome and the donor's right of release has been satisfied. Conditional gifts that have been received are reported as refundable advances until the barrier has been overcome. In subsequent periods, when revenue recognition criteria are met, or when the Foundation has a legal claim to the resources, the liability of refundable advance is removed from the statement of financial position and revenue is recognized.

Unconditional gifts occur when no barrier to recognition exists, or the gift does not include a donor release. These unconditional gifts may continue to carry restrictions on the purpose or application. As such, unconditional gifts may include promises to give and may be included in net assets with donor restrictions or net assets without donor restrictions. All unconditional contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Amounts received that are designated for future periods, or that are restricted by the donor for specific purposes, are reported as net assets with donor restrictions. When a temporary restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.

Contributions other than cash are recognized at the estimated fair value at the time of donation.

# Wayne County Community Foundation

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Notes to Financial Statements  
June 30, 2025 and 2024

## **Government Grants and Contracts**

Revenue from contracts and grant agreements may be recognized as exchange transactions or contribution revenue based on the underlying terms of the grant agreement. Fee-for-service contracts are evaluated to determine if the resource provider is contracting for specific services and receiving commensurate value (exchange transaction) or if the benefit is received by the general public and considered incidental to the resource provider (contribution). Cost-reimbursement grants are evaluated under the same premise.

## **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 income taxes on its exempt income under Section 501(a) of the Code.

Accounting principles generally accepted in the United States of America prescribe rules for the recognition, measurement, classification, and disclosure in the financial statements of uncertain tax positions taken or expected to be taken in the Foundation's tax returns. Management has determined that the Foundation does not have any uncertain tax positions that require adjustment to the financial statements. Generally, the Foundation is no longer subject to examination by taxing authorities for fiscal years before 2022.

## **Advertising**

The Foundation uses advertising to market and promote its programs and offerings to the Wayne County community. The costs of advertising are expensed as incurred and amounted to \$24,860 in 2025 and \$19,235 in 2024.

## **Functional Expense Allocations**

The statement of functional expenses presents the natural classification of expenses by function. Accordingly, certain costs have been allocated among the programs and supporting services benefited. The expenses that are allocated include personnel costs, gatherings and meetings, website costs, and software costs, which are allocated on the basis of specific identification or management's estimate of time and effort.

# Wayne County Community Foundation

Notes to Financial Statements

June 30, 2025 and 2024

## Reclassifications

As a result of a detailed review of all funding agreements as part of a system conversion, the Foundation determined that \$1,059,522 previously reported as net assets with donor restrictions should be presented as net assets with donor restrictions. Certain other 2024 amounts have been reclassified to conform to the 2025 presentation.

## Leases

The Foundation leases office space from an unrelated party under the terms of a month-to-month lease at a fixed monthly cost plus a portion of utility charges for the building. Effective October 1, 2023, the Foundation signed a five-year lease to occupy office space at a new location in Honesdale, Pennsylvania through September 2028. Management has elected not to apply the provisions of Accounting Standards Update (ASU) 2016-02, *Leases* (Topic 842) issued by the Financial Accounting Standards Board (FASB) because the amounts are not material to the Foundation's financial statements. Lease costs, including rent and utilities, were \$22,524 in 2025 and \$28,899 in 2024.

The following is a summary of future minimum lease payments under this agreement:

Year Ending June 30:

2026	\$	22,350
2027		23,655
2028		24,838
2029		<u>6,284</u>
Total minimum lease payments	\$	<u>77,127</u>

## 2. Investments and Fair Value Measurements

Investments at fair value consist of the following at June 30, 2025 and 2024:

	<u>2025</u>	<u>2024</u>
Mutual funds	\$ 4,755,666	\$ 4,823,699
Common stocks	4,127,887	3,578,035
Exchange-traded funds	3,320,346	1,685,455
Money market funds	1,491,846	1,964,318
Certificates of deposit	825,541	324,481
Corporate bonds and notes	484,543	385,426
U.S. government agency obligations	149,735	248,449
U.S. government obligations	<u>38,578</u>	<u>562,836</u>
Total	<u>\$ 15,194,142</u>	<u>\$ 13,572,699</u>

## Wayne County Community Foundation

Notes to Financial Statements  
June 30, 2025 and 2024

Net investment gain for the years ended June 30, 2025 and 2024 are as follows:

	<u>2025</u>	<u>2024</u>
Dividend income	\$ 289,471	\$ 242,672
Interest income	121,662	110,292
Realized gains	204,639	74,881
Unrealized gains (losses)	<u>863,162</u>	<u>999,605</u>
Subtotal	1,478,934	1,427,450
Less investment management fees	<u>120,648</u>	<u>104,437</u>
Total	<u>\$ 1,358,286</u>	<u>\$ 1,323,013</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;

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.

# Wayne County Community Foundation

Notes to Financial Statements

June 30, 2025 and 2024

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, 2025:

	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Investments:				
Mutual funds:				
Equity funds	\$ 2,635,081	\$ 2,635,081		
Fixed income funds	1,718,835	1,718,835		
Asset allocation funds	401,750	401,750		
Common stocks:				
Technology	1,120,442	1,120,442		
Financial services	873,313	873,313		
Industrials	721,304	721,304		
Consumer goods	418,986	418,986		
Utilities	124,639	124,639		
Healthcare	334,488	334,488		
Communications	340,446	340,446		
Energy	133,221	133,221		
Materials	61,048	61,048		
Exchange-traded funds	3,320,346	3,320,346		
Money market funds	1,491,846	1,491,846		
Certificates of deposit	825,541		\$ 825,541	
Corporate bonds and notes	484,543		484,543	
U.S. government agency obligations	149,735		149,735	
U.S. government obligations	38,578		38,578	
	<u>\$ 15,194,142</u>	<u>\$ 13,695,745</u>	<u>\$ 1,498,397</u>	<u>\$ -</u>

# Wayne County Community Foundation

## Notes to Financial Statements

June 30, 2025 and 2024

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, 2024:

	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Investments:				
Mutual funds:				
Equity funds	\$ 3,113,295	\$ 3,113,295		
Fixed income funds	1,351,675	1,351,675		
Asset allocation funds	358,729	358,729		
Common stocks:				
Technology	1,014,867	1,014,867		
Financial services	686,870	686,870		
Industrials	665,868	665,868		
Consumer goods	378,714	378,714		
Healthcare	303,272	303,272		
Communications	289,531	289,531		
Energy	119,030	119,030		
Materials	75,273	75,273		
Utilities	44,610	44,610		
Money market funds	1,964,318	1,964,318		
Exchange-traded funds	1,685,455	1,685,455		
U.S. government obligations	562,836		\$ 562,836	
Corporate bonds and notes	385,426		385,426	
Certificates of deposit	324,481		324,481	
U.S. government agency obligations	248,449		248,449	
Total	<u>\$ 13,572,699</u>	<u>\$ 12,051,507</u>	<u>\$ 1,521,192</u>	<u>\$ -</u>

# Wayne County Community Foundation

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Notes to Financial Statements

June 30, 2025 and 2024

### 3. Endowment Funds

The Foundation's endowment consists of numerous individual funds established for a variety of purposes and may include 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 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.

All endowment net assets consisted of donor-restricted net assets as of June 30, 2025 and 2024.

# Wayne County Community Foundation

Notes to Financial Statements

June 30, 2025 and 2024

Changes in endowment net assets in 2025 and 2024 were as follows:

	<u>2025</u>	<u>2024</u>
Endowment net assets, beginning	\$11,611,155	\$10,076,362
Investment return:		
Investment income	226,497	198,601
Net realized and unrealized gains	<u>832,587</u>	<u>858,637</u>
Total investment return	<u>1,059,084</u>	<u>1,057,238</u>
Contributions	<u>1,829,919</u>	<u>1,835,746</u>
Less appropriation of endowment assets for expenditures (spending policy)	<u>1,811,535</u>	<u>1,358,191</u>
Endowment net assets, ending	<u>\$12,688,623</u>	<u>\$ 11,611,155</u>

## 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>2025</u>	<u>2024</u>
Financial assets at year end	\$ 15,502,256	\$ 14,153,998
Less those unavailable for general expenditures within one year due to donor restrictions	<u>12,688,623</u>	<u>11,611,155</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 2,813,633</u>	<u>\$ 2,542,843</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.

## 5. Concentrations of Credit Risk

The Foundation maintains its deposit balances at a local financial institution. Accounts at financial institutions are insured by the Federal Deposit Insurance Corporation up to a maximum aggregate amount per depositor, per insured bank, of \$250,000. Balances in excess of FDIC coverage are not insured. The Foundation had balances in excess of the insured amount at June 30, 2024. There were no such balances at June 30, 2025.

## Wayne County Community Foundation

Schedule of Donations - Without Donor Restrictions

For the Years Ended June 30, 2025 and 2024

	<u>2025</u>	<u>2024</u>
<b>Donations without donor restrictions</b>		
<b>Undesignated</b>		
General - unspecified	\$ 174,646	\$ 601,158
Home library project	<u>22,682</u>	<u>7,600</u>
<b>Total donations without donor restrictions</b>	<u>\$ 197,328</u>	<u>\$ 608,758</u>

**Wayne County Community Foundation**

Schedule of Donations - With Donor Restrictions

For the Year Ended June 30, 2025

PA 250 Fund	\$ 320,204	Jerry & Marilyn Swendsen Fund	\$ 3,800
Edwin M. Barton Memorial Scholarship Fund	254,845	NEPA Friends of Rescues Fund	3,727
Educational Improvement Tax Credit Fund	131,000	Akers Family Scholarship Fund	3,636
Reynolds Family Fund	100,000	Keep Honesdale & Hawley Beautiful Fund	3,101
GHP Honesdale Revitalization Fund	94,446	Community Memorial Fund	3,000
BK Hope Cures Pass Thru Fund	93,406	Children's Christmas Bureau Fund	2,873
YMCA Building Fund	91,400	Project SEARCH Fund	2,500
Victims' Intervention Program Fund	70,000	Known Grove SLS Fund	2,400
Fall Music Festival Fund	60,008	Honesdale High School Friends of Soccer Fund	2,300
Wayne Pike Trails & Waterways Alliance Fund	58,348	Dyberry Creek Music Festival Fund	2,200
Honesdale Ministerium Fund	49,337	Honesdale Missy Basketball Fund	2,034
Wayne County System of Care Fund	40,943	Megan Wilcox Memorial Scholarship Fund	2,000
Wayne County Creative Arts Council	30,266	Kilgore Family Fund	2,000
Roark Family Fund	29,033	Wallenpaupack Area Medical Foundation Fund	2,000
Michael J. Bryant Memorial Fund	27,500	Robert Zabady Fund	2,000
Roger & Ruth Altemier Community Fund	25,000	Starnes Family Fund for Peace and Reconciliation	1,760
Wayne County Farms to Families Fund	22,675	Luke Rickard Memorial Scholarship Fund	1,750
Wayne County Sheriff K9 Fund	22,006	Wayne County Discretionary Housing Fund	1,710
Ann Marie Simons Sportsmanship Scholarship Fund	19,720	Friends of Boys Basketball Fund	1,500
BK Hope Cures Endowment Fund	19,360	Wallenpaupack Youth Lacrosse Fund	1,500
Substance Abuse Education & Awareness Fund	15,460	Hopkins Family Fund	1,350
Woodloch Employee Crisis Fund	15,072	Wayne County YMCA Endowment Fund	1,225
Robotics Fund	14,176	Karlina Schmidt Memorial Fund	1,224
Greene-Dreher Scholarship Fund	13,500	James R. Clift Memorial Scholarship Fund	1,000
Wayne County Worker Crisis Fund	12,000	Reed Sandercock Memorial Fund	1,000
Women in Philanthropy Fund	11,802	Wayne Libraries Future Fund	1,000
Friends of Honesdale Parks Fund	11,079	Albert Lipperini Fund	910
James J. Gallagher Memorial Scholarship Fund	11,000	William Schwarz Memorial Fund	541
Mimi Steffen Scholarship Fund	10,322	The Wayne/Pike Medical Scholarship Fund	500
Kelley Lalley Memorial Fund	9,935	Texas #4 Fund	500
Jake Burkhardt Fund	9,455	Wayne Library Alliance Fund	417
Chapman Family Fund	8,500	Farmers Market Coupon Fund	375
Wayne County Children & Youth Advisory Board	7,570	Wayne County Historical Preservation Fund	350
David Cavalieri Scholarship Fund	7,025	Honoring Heroes Fund	330
Charlotte A. Lent Memorial Scholarship Fund	6,765	James Rowe & Alice Box Memorial Fund	250
Honesdale Fire Department Fund	5,357	Wayne County Drug Court Fund	250
Berry Burcher Memorial Hog Island Scholarship Fund	5,025	Carmody Family Fund	225
Upper Delaware BioBlitz Fund	4,915	Newfoundland Library Community Fund	200
Honesdale Lions Club Fund	4,900	Wayne Tomorrow Fund	200
Unity Grange #1710 Fund	4,888	David St. Ledger Leadership Scholarship Fund	100
Correctional Employee Assistance Fund	4,790	Educational Endowment Fund	50
Wayne Area Sports Hall of Fame Fund	4,750	First Responders Fund	35
Greene-Dreher Historical Society Fund	4,313		
Our Kids Food Pantry Fund	4,000		
Upper Delaware River Valley Fund	4,000		
		Total donations with donor restrictions	<u>\$1,829,919</u>

## Wayne County Community Foundation

Schedule of Donations - With Donor Restrictions  
For the Year Ended June 30, 2024

Wayne Tomorrow Fund	\$ 355,685	Settlers Cares Fund	\$ 3,588
GHP Honesdale Revitalization Fund	175,055	Alice Welker Music Legacy Fund	3,580
Educational Improvement Tax Credit Fund	140,500	Wayne County Grown Fund	3,303
BK Hope Cures Pass Thru Fund	134,083	Wayne Library Alliance Fund	3,255
YMCA Building Fund	121,075	Honesdale Lions Club Fund	3,168
PA 250 Fund	96,126	Known Grove SLS Fund	3,165
Tusten Volunteer Ambulance Fund	54,811	Lady Hornets Basketball Fund	3,073
Wayne Pike Trails & Waterways Alliance Fund	52,651	Wallenpaupack Youth Lacrosse Fund	2,700
Honesdale Fire Department Fund	50,210	Chapman Family Fund	2,550
Roger & Ruth Altemier Community Fund	50,000	Greene-Dreher Historical Society Fund	2,530
Wayne County Farms to Families Fund	48,499	Keep Honesdale & Hawley Beautiful Fund	2,302
Fall Music Festival Fund	46,132	Upper Delaware River Valley Fund	2,250
Honesdale Ministerium Fund	37,929	Reed Sandercock Memorial Fund	2,100
Ann Marie Simons Sportsmanship Scholarship Fund	34,252	Project SEARCH Fund	1,706
Wayne County Sheriff K9 Fund	33,273	Robert Diehl Memorial Fund	1,500
Our Kids Food Pantry Fund	29,670	Friends of Boys Basketball Fund	1,466
Roark Family Fund	23,700	Friends of Honesdale Parks Fund	1,455
Michael J. Bryant Memorial Fund	23,014	Farmers Market Coupon Fund	1,150
Mimi Steffen Scholarship Fund	20,917	Dyberry Creek Music Festival Fund	1,110
Kelley Lalley Memorial Fund	18,410	James Rowe & Alice Box Memorial Fund	1,100
Robotics Fund	18,035	Villaume Fund	1,056
Wayne County Drug Court Fund	17,900	Pleasant Valley Grange Ag Fund	1,000
Greene-Dreher Scholarship Fund	17,000	Kilgore Family Fund	1,000
Unity Grange #1710 Fund	16,525	Albert Lipperini Fund	680
Wayne County Worker Crisis Fund	16,047	Wayne County Historical Preservation Fund	600
Honoring Heroes Fund	15,187	Freedom Lodge IOOF Fund	500
BK Hope Cures Endowment Fund	14,740	Karlina Schmidt Memorial Fund	475
Women in Philanthropy Fund	14,623	Howard & Ruth Akers Fund	330
Wayne County Discretionary Housing Fund	12,350	Wayne Area Sports Hall of Fame Fund	260
Forest City Educational Foundation Mini Grant Fund	11,000	Wayne County YMCA Endowment Fund	250
Wayne County Creative Arts Council	10,889	James R. Clift Memorial Scholarship Fund	200
Upper Delaware BioBlitz Fund	9,284	Wayne Libraries Future Fund	200
Woodloch Employee Crisis Fund	8,406	First Responders Fund	150
Berry Burcher Memorial Hog Island Scholarship Fund	7,200	NEPA Circle of Aunts & Uncles	135
Wayne County Children & Youth Advisory Board	7,041	Schloesser Family Fund	100
David Cavalieri Scholarship Fund	7,000	Honesdale High School Friends of Soccer Fund	100
Jake Burkhardt Fund	6,310	Thomas Cambridge Philanthropic Fund	100
William Schwarz Memorial Fund	5,772	Wayne County System of Care Fund	40
Megan Wilcox Memorial Scholarship Fund	5,475		
NEPA Friends of Rescues Fund	5,088	Total donations with donor restrictions	<u>\$ 1,835,746</u>
Tony & Sharon Herzog Scholarship Fund	5,050		
Jerry & Marilyn Swendsen Fund	4,605		

## Wayne County Community Foundation

Schedule of Grants, Awards and Scholarships  
For the Year Ended June 30, 2025

Wayne Tomorrow Fund	\$ 350,000	Wayne County Worker Crisis Fund	\$ 4,206	Karlina Schmidt Memorial Fund	\$ 1,000
PA 250 Fund	310,243	Alice Welker Music Legacy Fund	4,000	Reed Sandercock Memorial Fund	1,000
General Fund	135,714	Waymart Historical Society Fund	3,760	Robert Diehl Memorial Fund	1,000
Educational Improvement Tax Credit Fund	122,400	Boy Scout Troop 111 Fund	3,420	Wayne County Grown Fund	970
BK Hope Cures Pass Thru Fund	117,735	Waymart Lions Club Fund	3,420	Dyberry Creek Music Festival Fund	800
YMCA Building Fund	94,070	East Dyberry Cemetary Fund	3,200	Settlers Hospitality Fund	705
GHP Honesdale Revitalization Fund	62,076	NEPA Friends of Rescues Fund	3,016	Chapman Family Fund	500
Edwin M. Barton Memorial Scholarship Fund	60,677	Berry Burcher Memorial Hog Island Scholarship Fund	3,010	Farmers Market Coupon Fund	500
Florence Longmire Treat Fund	52,105	Wayne County Bar Association Fund	3,000	Freedom Lodge IOOF Fund	500
Texas #4 Fund	50,000	Ferro Fund (Youth Advisory Council)	2,971	James J. Gallagher Memorial Scholarship Fund	500
Wayne Pike Trails and Waterways Alliance Fund	37,229	Forest City Educational Foundation Mini Grant Fund	2,828	Newfoundland Library Community Fund	500
Wayne County Creative Arts Council	32,182	Waymart Boy Scout Fund	2,717	Upper Delaware River Valley Fund	500
Leon Scudder Fund	28,250	Himalayan Institute Community Fund	2,710	Honoring Heroes Fund	400
Mary & Mark Kempton Fund	28,200	Akers Family Fund	2,500	Keep Honesdale & Hawley Beautiful Fund	169
Wayne County Sheriff K9 Fund	23,537	Jerry & Marilyn Swendsen Fund	2,500	Honesdale Area Jaycees Fund	100
Greene-Dreher Scholarship Fund	21,250	Joseph & Kathleen Sterchak Scholarship Fund	2,500	Schloesser Family Fund	28
Fall Music Festival Fund	20,780	Wallenpaupack Youth Lacrosse Fund	2,400		
Michael J. Bryant Memorial Fund	20,544	Aaron Winans Memorial Fund	2,000	Total grants, awards, and scholarships	<u>\$1,877,336</u>
First Responders Fund	15,600	Ann Marie Simons Sportsmanship Scholarship Fund	2,000		
Women in Philanthropy Fund	14,500	Jake Burkhardt Fund	2,000		
Unity Grange #1710 Fund	14,496	John G. & Eleanor P. Rickert Memorial Scholarship Fund	2,000		
Wayne County System of Care Fund	13,225	Robert Zabady Fund	2,000		
Robotics Fund	12,638	Tony & Sharon Herzog Scholarship Fund	2,000		
Wallenpaupack Area Medical Foundation Fund	11,396	Wayne County Sports Hall of Fame Fund	2,000		
Earl Riefler Memorial Fund	10,000	Wayne County Farms to Families Fund	1,960		
Honesdale Ministerium Fund	9,688	Honesdale Missy Basketball Fund	1,767		
Houghtaling Book Fund	8,414	Luke Rickard Memorial Fund	1,750		
David Cavalieri Scholarship Fund	7,500	Gayle Akers Koropchak Scholarship Fund	1,636		
Kelley Lalley Memorial Fund	7,500	Correctional Employee Assistance Fund	1,612		
Bethany Community Church Fund	7,093	Friends of Honesdale High School Boys Basketball Fund	1,500		
Roark Family Fund	7,000	Robert & Inger Stovall Fund	1,500		
Wayne County Drug Court Fund	6,783	Wayne Pike Medical Society Fund	1,500		
Our Kids Food Pantry Fund	6,398	Megan Wilcox Memorial Scholarship Fund	1,450		
Upper Delaware BioBlitz Fund	6,350	Herman H. Rutsch Memorial Fund	1,351		
Hopkins Family Fund	6,000	Honesdale Soccer Fund	1,300		
McAndrew Scholarship Fund	6,000	Aaron Hocker Memorial Fund	1,000		
Hose Company #1 Fund	5,000	Ben Franklin Fund	1,000		
Mimi Steffen Scholarship Fund	5,000	David Dulay Memorial Scholarship Fund	1,000		
William Schwarz Memorial Fund	5,000	David St. Ledger Leadership Scholarship Fund	1,000		
Wayne County Discretionary Housing Fund	4,965	Drs. Bette & Lawrence Caruth Fund	1,000		
Children & Youth Advisory Board	4,933	Honesdale Lions Club Fund	1,000		
Known Grove SLS Fund	4,679	James R. Clift Memorial Scholarship Fund	1,000		
Pleasant Valley Grange Ag Fund	4,530	James Rowe & Alice Box Memorial Fund	1,000		
Edwin Thomas Memorial Fund	4,000	Lady Hornets Basketball Fund	1,000		

## Wayne County Community Foundation

Schedule of Grants, Awards and Scholarships  
For the Year Ended June 30, 2024

GHP Honesdale Revitalization Fund	\$ 177,870	Jerry & Marilyn Swendsen Fund	\$ 3,600	Lady Hornets Basketball Fund	\$ 1,000
General Fund	137,614	Waymart Historical Society Fund	3,552	David Dulay Memorial Scholarship Fund	1,000
BK Hope Cures Pass Thru Fund	116,614	Wayne County Sports Hall of Fame Fund	3,500	Reed Sandercock Memorial Fund	1,000
Educational Improvement Tax Credit Fund	111,998	Alice Welker Music Legacy Fund	3,350	James Rowe & Alice Box Memorial Fund	1,000
PA 250 Fund	105,760	Substance Abuse Education & Awareness Fund	3,318	Karlina Schmidt Memorial Fund	1,000
Florence Longmire Treat Fund	90,471	Waymart Boy Scout Fund	3,231	Honesdale Lions Club Fund	1,000
Wayne County YMCA Building Project Fund	61,666	Waymart Lions Club Fund	3,231	Wayne Pike Medical Society Fund	1,000
Edwin M. Barton Memorial Scholarship Fund	45,201	Reynolds Family Fund	3,200	Warm Hearts Fund	880
Mary & Mark Kempton Fund	40,000	Ferro Fund (Youth Advisory Council)	3,000	Wallenpaupack Youth Lacrosse Fund	812
Wayne County Sheriff K9 Fund	28,504	NEPA Audobon Society Fund	2,940	Known Grove SLS Fund	780
Roger & Ruth Altemier Community Fund	25,000	Himalayan Institute Community Fund	2,920	Wayne County Discretionary Housing Fund	574
Our Kids Food Pantry Fund	24,062	East Dyberry Cemetary Fund	2,700	Jake Burkhardt Fund	500
Wayne County Worker Crisis Fund	23,300	Honesdale Soccer Fund	2,500	Freedom Lodge IOOF Fund	500
Robotics Fund	22,012	John E. & Marjorie Marshall Fund	2,500	Wayne County System of Care Fund	450
Leon Scudder Fund	21,500	Joseph & Kathleen Sterchak Scholarship Fund	2,500	Jerome Tully & Edith Marks Fund	317
Fall Music Festival Fund	21,000	Gayle Akers Koropchak Scholarship Fund	2,500	Keeping Honesdale & Hawley Beautiful Fund	212
Wayne County Farms to Families Fund	20,534	Upper Delaware Watershed Fund	2,428	Wayne County Grown Fund	160
Gruber Family Fund	20,000	Settlers Cares Fund	2,281	Schloesser Family Fund	147
Wayne County Creative Arts Council	19,304	Friends of Honesdale High School Boys Basketball Fund	2,250		
Wayne Library Authority Fund	17,753	Wayne County Drug Court Fund	2,157	Total grants, awards, and scholarships	<u>\$1,459,788</u>
Children & Youth Advisory Board	16,334	Honesdale Lions Pool Project Fund	2,098		
Honoring Heroes Fund	16,258	James R. Clift Memorial Scholarship Fund	2,000		
Michael J. Bryant Memorial Fund	15,500	Ben Franklin Fund	2,000		
Greene-Dreher Scholarship Fund	15,000	John G. & Eleanor P. Rickert Memorial Scholarship Fund	2,000		
Roark Family Fund	14,000	Wayne County Bar Association Fund	2,000		
Women in Philanthropy Fund	11,000	Robert Zabady Fund	2,000		
David Cavalieri Scholarship Fund	10,000	Founders Fund	2,000		
Community Memorial Fund	8,000	Kilgore Family Fund	2,000		
Houghtaling Book Fund	7,757	Megan Wilcox Memorial Scholarship Fund	2,000		
Kelley Lalley Memorial Fund	7,500	Aaron Winans Memorial Fund	4,000		
Pleasant Valley Grange Fund	7,500	Edwin Thomas Memorial Fund	2,000		
Jeri Bigart Memorial Fund	7,000	Ann Marie Simons Sportsmanship Scholarship Fund	2,000		
Unity Grange #1710 Fund	6,788	Farmers Market Coupon Fund	1,873		
Bethany Community Church Fund	6,502	Luke Rickard Memorial Fund	1,750		
Wayne Pike Trails and Waterways Alliance Fund	6,267	Robert & Inger Stovall Fund	1,500		
Upper Delaware BioBlitz Fund	6,047	Tony & Sharon Herzog Scholarship Fund	1,500		
NEPA Friends of Rescues Fund	5,715	Akers Family Fund	1,500		
McAndrew Scholarship Fund	5,000	Project SEARCH Fund	1,312		
William Schwarz Memorial Fund	5,000	Herman H. Rutsch Memorial Fund	1,303		
Mimi Steffen Scholarship Fund	5,000	Wayne County Family Center Fund	1,250		
Newfoundland Library Community Fund	5,000	Seelyville Union Sunday School Fund	1,138		
Wayne Tomorrow Fund	5,000	Villaume Fund	1,056		
Dyberry Creek Music Festival Fund	4,900	Forest City Educational Foundation Alumni Fund	1,000		
First Responders Fund	4,790	Educational Endowment Fund	1,000		
Ruth Fiore Fund	4,497	Drs. Bette & Lawrence Caruth Fund	1,000		
Hopkins Family Fund	4,000	Robert Diehl Memorial Fund	1,000		
Wallenpaupack Area Medical Foundation Fund	4,000	Earl Riefler Memorial Fund	1,000		

# Wayne County Community Foundation

## Schedule of Allocation of Fund Balances

For the Years Ended June 30, 2025 and 2024

Unaudited

	<u>2025</u>	<u>2024</u>
<b>Fund balance type</b>		
Donor-advised funds	\$ 3,644,963	\$ 3,148,320
Scholarship funds	4,305,403	3,805,814
Endowment funds	724,672	687,464
Field of interest funds	322,762	591,888
Pass through funds	830,183	765,857
Organizational funds	2,835,607	2,587,782
Revolving loan funds	25,032	24,030
Unrestricted funds	<u>2,475,028</u>	<u>2,374,326</u>
<b>Total fund balance</b>	<u><u>\$15,163,650</u></u>	<u><u>\$13,985,481</u></u>

## Wayne County Community Foundation

Schedule of Investments Account Activity

For the Year Ended June 30, 2025

Unaudited

	Dime Bank	Honesdale National Bank	Morgan Stanley	Wayne Bank	Charles Schwab	Total
Market value as of July 1, 2024	\$ 2,314,635	\$ 3,466,722	\$ 1,770,943	\$ 4,559,819	\$ 1,460,580	\$ 13,572,699
Net investment income	408,394	309,553	198,232	410,156	150,699	1,477,034
Fees	(24,166)	(27,886)	(15,930)	(45,226)	(7,439)	(120,647)
Investment income before contributions & withdrawals	384,228	281,667	182,302	364,930	143,260	1,356,387
Percent return	16.6%	8.1%	10.3%	8.0%	9.7%	10.0%
Contributions				254,845	10,211	265,056
Withdrawals						-
Market value as of June 30, 2025	<u>\$ 2,698,863</u>	<u>\$ 3,748,389</u>	<u>\$ 1,953,245</u>	<u>\$ 5,179,594</u>	<u>\$ 1,614,051</u>	<u>\$ 15,194,142</u>
Money market funds	<u>\$ 9,064</u>	<u>\$ 1,122,028</u>	<u>\$ 76,220</u>	<u>\$ 182,321</u>	<u>\$ 102,213</u>	<u>\$ 1,491,846</u>
Investments	<u>\$ 2,689,799</u>	<u>\$ 2,626,361</u>	<u>\$ 1,877,025</u>	<u>\$ 4,997,273</u>	<u>\$ 1,511,838</u>	<u>\$ 13,702,296</u>

## Wayne County Community Foundation

Schedule of Investments Account Activity

For the Year Ended June 30, 2024

Unaudited

	Dime Bank	Honesdale National Bank	Morgan Stanley	Wayne Bank	Charles Schwab	Total
Market value as of July 1, 2023	\$ 1,945,712	\$ 3,220,473	\$ 1,621,226	\$ 4,170,733	\$ 794,538	\$ 11,752,682
Net investment income	389,308	271,774	162,872	429,338	104,812	1,358,104
Fees	(20,385)	(25,525)	(14,211)	(40,252)	(4,064)	(104,437)
Investment income before contributions & withdrawals	368,923	246,249	148,661	389,086	100,748	1,253,667
Percent return	19.0%	7.6%	9.2%	9.3%	7.4%	10.7%
Contributions			1,056		565,294	566,350
Withdrawals						-
Market value as of June 30, 2024	<u>\$ 2,314,635</u>	<u>\$ 3,466,722</u>	<u>\$ 1,770,943</u>	<u>\$ 4,559,819</u>	<u>\$ 1,460,580</u>	<u>\$ 13,572,699</u>
Money market funds	<u>\$ 4,916</u>	<u>\$ 1,043,822</u>	<u>\$ 80,336</u>	<u>\$ 200,451</u>	<u>\$ 634,793</u>	<u>\$ 1,964,318</u>
Investments	<u>\$ 2,309,719</u>	<u>\$ 2,422,900</u>	<u>\$ 1,690,607</u>	<u>\$ 4,359,368</u>	<u>\$ 825,787</u>	<u>\$ 11,608,381</u>