

WAYNE COUNTY COMMUNITY FOUNDATION

**FINANCIAL STATEMENTS
FOR THE YEARS ENDED
JUNE 30, 2020 AND 2019
&
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, 2020 and 2019, and the related statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

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 19 to 22 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 23 to 30 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 21, 2021

WAYNE COUNTY COMMUNITY FOUNDATION

STATEMENT OF FINANCIAL POSITION
JUNE 30, 2020 AND 2019

	2020	2019
<u>ASSETS</u>		
Current assets:		
Cash and cash equivalents	\$ 76,711	\$ 37,270
Grants receivable	12,990	
Total current assets	89,701	37,270
EQUIPMENT, NET	467	
INVESTMENTS	5,469,705	5,074,610
TOTAL ASSETS	\$ 5,559,873	\$ 5,111,880
<u>LIABILITIES AND NET ASSETS</u>		
Current liabilities:		
Accounts payable	\$ 21,212	\$ 20,467
Payroll liabilities	1,174	
Total current liabilities	22,386	20,467
NET ASSETS:		
Without donor restrictions:		
Board designated	308,378	321,806
Undesignated	827,874	866,160
Total without donor restrictions	1,136,252	1,187,966
With donor restrictions	4,401,235	3,903,447
Total net assets	5,537,487	5,091,413
TOTAL LIABILITIES AND NET ASSETS	\$ 5,559,873	\$ 5,111,880

See Notes to Financial Statements

WAYNE COUNTY COMMUNITY FOUNDATION

STATEMENT OF ACTIVITIES
FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

	2020	2019
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
REVENUES, GAINS, AND OTHER SUPPORT:		
Grants and donations	\$ 97,916	\$ 49,477
Interest and dividend income	192	122
Net investment gain	9,648	61,347
Net assets released from restrictions	<u>619,789</u>	<u>509,395</u>
Total revenue, gains, and other support	<u>727,545</u>	<u>620,341</u>
EXPENSES:		
Program	669,406	520,717
Administrative and general	59,449	49,691
Fundraising	<u>50,404</u>	<u>40,951</u>
Total expenses	<u>779,259</u>	<u>611,359</u>
INCREASE IN NET ASSETS WITHOUT DONOR RESTRICTIONS	<u>(51,714)</u>	<u>8,982</u>
CHANGES IN NET ASSETS WITH DONOR RESTRICTIONS:		
DONATIONS	1,072,911	894,108
NET INVESTMENT GAIN	44,666	196,811
NET ASSETS RELEASED FROM RESTRICTIONS	<u>(619,789)</u>	<u>(509,395)</u>
INCREASE IN NET ASSETS WITH DONOR RESTRICTIONS	<u>497,788</u>	<u>581,524</u>
INCREASE IN NET ASSETS	446,074	590,506
NET ASSETS, BEGINNING	<u>5,091,413</u>	<u>4,500,907</u>
NET ASSETS, ENDING	<u>\$5,537,487</u>	<u>\$5,091,413</u>

See Notes to Financial Statements

WAYNE COUNTY COMMUNITY FOUNDATION

STATEMENT OF FUNCTIONAL EXPENSES - MODIFIED CASH BASIS FOR THE YEAR ENDED JUNE 30, 2020

	TOTAL PROGRAM	ADMINISTRATIVE & GENERAL	FUND RAISING	TOTAL
Personnel:				
Wages		\$ 18,750	\$ 18,750	\$ 37,500
Employee benefits		1,952	1,951	3,903
Contracted services		<u>3,999</u>	<u>3,999</u>	<u>7,998</u>
Subtotal		24,701	24,700	49,401
Grants, awards and scholarships	\$ 657,931			657,931
Advertising and marketing	11,475		7,356	18,831
Audit and accounting fees		14,681		14,681
Annual dinner			13,628	13,628
Rent and utilities		7,870		7,870
Printing and postage		4,130		4,130
Credit card processing fees			1,931	1,931
Telephone and internet		1,556		1,556
Software charges		1,523	2,789	4,312
Office supplies		569		569
Director's liability insurance		1,275		1,275
Miscellaneous		2,636		2,636
Cleaning		275		275
Depreciation		<u>233</u>		<u>233</u>
Total	<u>\$ 669,406</u>	<u>\$ 59,449</u>	<u>\$ 50,404</u>	<u>\$ 779,259</u>

See Notes to Financial Statements

WAYNE COUNTY COMMUNITY FOUNDATION

STATEMENT OF FUNCTIONAL EXPENSES - MODIFIED CASH BASIS FOR THE YEAR ENDED JUNE 30, 2019

	TOTAL PROGRAM	ADMINISTRATIVE & GENERAL	FUND RAISING	TOTAL
Personnel:				
Wages				\$ -
Employee benefits				-
Contracted services		\$ 16,000	\$ 15,999	<u>31,999</u>
Subtotal		16,000	15,999	31,999
Grants, awards and scholarships	\$ 520,717			520,717
Advertising and marketing			14,374	14,374
Audit and accounting fees		11,144		11,144
Annual dinner			7,854	7,854
Rent and utilities		7,333		7,333
Printing and postage		5,207		5,207
Credit card processing fees				-
Telephone and internet		4,352		4,352
Software charges		397	2,724	3,121
Office supplies		2,650		2,650
Director's liability insurance		1,290		1,290
Miscellaneous		993		993
Cleaning		325		325
Depreciation				-
Total	<u>\$ 520,717</u>	<u>\$ 49,691</u>	<u>\$ 40,951</u>	<u>\$ 611,359</u>

See Notes to Financial Statements

WAYNE COUNTY COMMUNITY FOUNDATION

STATEMENT OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

	2020	2019
CASH FLOWS FROM OPERATING ACTIVITIES:		
Increase in net assets	\$ 446,074	\$ 590,506
Adjustments to reconcile increase in net assets to net cash provided by operating activities:		
Realized / unrealized losses (gains)	47,054	(141,021)
Contributions of investments		(8,347)
Depreciation	233	
Increase or decrease in:		
Grants receivable	(12,990)	
Accounts payable	745	18,167
Payroll liabilities	1,174	
Total adjustments	36,216	(131,201)
Net cash provided by operating activities	482,290	459,305
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of equipment	(700)	
Proceeds from sales of investments	1,404,710	462,810
Purchase of investments	(1,846,859)	(937,630)
Net cash used in investing activities	(442,849)	(474,820)
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	39,441	(15,515)
CASH AND CASH EQUIVALENTS, BEGINNING	37,270	52,785
CASH AND CASH EQUIVALENTS, ENDING	\$ 76,711	\$ 37,270
SUPPLEMENTAL DISCLOSURE OF NONCASH FINANCING ACTIVITIES,		
Contributions of investments	\$ -	\$ 8,347

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 21, 2021, 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 \$233 at June 30, 2020 and \$2,819 June 30, 2019. Depreciation expense was \$233 in 2020. There was no depreciation expense in 2019.

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.

ADVERTISING

The Foundation uses advertising to market and promote its programs and offerings to the Wayne County community. The costs of advertising are expenses as incurred. Advertising expense was \$18,831 in 2020 and \$14,374 in 2019.

LEASES

The Foundation leases office space from an unrelated party under the terms of a month-to-month lease at a fixed monthly cost of \$600 plus a portion of the utility charges for the building. Rent expense, including utilities, was \$7,870 in 2020 and \$7,333 in 2019.

EXPENSE ALLOCATION

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, advertising and marketing, printing and postage, and office supplies, which are allocated on the basis of estimates of time and effort.

RECLASSIFICATIONS

Certain items relating to 2019 have been reclassified to conform to the 2020 presentation.

2. INVESTMENTS AND FAIR VALUE MEASUREMENTS

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

	<u>2020</u>	<u>2019</u>
Mutual funds	\$3,051,801	\$2,854,770
Common stocks	1,568,652	1,325,997
Money market funds	338,367	250,228
Certificates of deposit	281,435	320,316
Corporate bonds and notes	221,749	109,325
Preferred stocks	7,701	34,063
U.S. government agency obligations	<u> </u>	<u>179,911</u>
Total	<u>\$5,469,705</u>	<u>\$5,074,610</u>

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

	<u>2020</u>	<u>2019</u>
Dividend and interest income	\$ 131,685	\$ 143,045
Realized gains	18,586	52,803
Unrealized gains (losses)	<u>(65,640)</u>	<u>88,218</u>
Subtotal	84,632	284,066
Management fees	<u>(30,317)</u>	<u>(25,908)</u>
Total	<u>\$ 54,314</u>	<u>\$ 258,158</u>

WAYNE COUNTY COMMUNITY FOUNDATION
NOTES TO FINANCIAL STATEMENTS

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.

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, 2020:

	<u>TOTAL</u>	<u>LEVEL 1</u>	<u>LEVEL 2</u>	<u>LEVEL 3</u>
Investments:				
Mutual funds:				
Equity funds	\$1,958,002	\$1,958,002		
Fixed income funds	873,364	873,364		
Asset allocation funds	220,435	220,435		
Common stocks:				
Financial services	404,667	404,667		
Consumer goods	253,862	253,862		
Industrial goods	251,969	251,969		
Technology	249,365	249,365		
Healthcare	215,011	215,011		
Communication services	91,788	91,788		
Utilities	63,462	63,462		
Energy	33,352	33,352		
Materials	5,176	5,176		
Money market funds	338,367	338,367		
Certificates of deposit	281,435	281,435		
Corporate bonds and notes	221,749	221,749		
Preferred stocks	<u>7,701</u>	<u>7,701</u>	_____	_____
Total investments	<u>\$5,469,705</u>	<u>\$5,469,705</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, 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		
Communication services	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>

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.

WAYNE COUNTY COMMUNITY FOUNDATION
 NOTES TO FINANCIAL STATEMENTS

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.

Endowment net asset composition by type of fund as of June 30, 2020:

	WITHOUT DONOR RESTRICTIONS	WITH DONOR RESTRICTIONS	TOTAL
Donor-restricted endowment funds		\$ 4,401,235	\$ 4,401,235
Board-designated endowment funds	<u>\$308,378</u>	<u> </u>	<u>308,378</u>
Total endowment funds	<u>\$308,378</u>	<u>\$ 4,401,235</u>	<u>\$ 4,709,613</u>

WAYNE COUNTY COMMUNITY FOUNDATION
 NOTES TO FINANCIAL STATEMENTS

Changes in endowment net assets in 2020 were as follows:

	WITHOUT DONOR RESTRICTIONS	WITH DONOR RESTRICTIONS	TOTAL
Endowment net assets, July 1, 2019	<u>\$321,806</u>	<u>\$ 3,903,447</u>	<u>\$ 4,225,253</u>
Investment return:			
Investment income	6,393	83,457	89,850
Net realized and unrealized losses	<u>(2,971)</u>	<u>(38,791)</u>	<u>(41,762)</u>
Total investment return	<u>3,422</u>	<u>44,666</u>	<u>48,088</u>
Contributions	<u>6,800</u>	<u>1,072,912</u>	<u>1,079,712</u>
Appropriation of endowment assets for expenditure (spending policy)	<u>(23,650)</u>	<u>(619,790)</u>	<u>(643,440)</u>
Endowment net assets, June 30, 2020	<u>\$308,378</u>	<u>\$ 4,401,235</u>	<u>\$ 4,709,613</u>

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> </u>	<u>321,806</u>
Total endowment funds	<u>\$321,806</u>	<u>\$ 3,903,447</u>	<u>\$ 4,225,253</u>

WAYNE COUNTY COMMUNITY FOUNDATION
 NOTES TO FINANCIAL STATEMENTS

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>

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, 2020 or 2019.

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>2019</u>
Financial assets at year end	\$ 5,546,416	\$ 5,111,880
Less those unavailable for general expenditures within one year due to:		
Board designation	308,378	321,806
Donor restrictions	<u>4,401,235</u>	<u>3,903,447</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 836,803</u>	<u>\$ 886,627</u>

WAYNE COUNTY COMMUNITY FOUNDATION
NOTES TO FINANCIAL STATEMENTS

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 - WITHOUT DONOR RESTRICTIONS
FOR THE YEARS ENDED JUNE 30, 2020 AND 2019**

	2020	2019
UNRESTRICTED DONATIONS:		
Board Designated:		
United Way of Lackawanna & Wayne Counties Fund	\$ 3,000	\$ 4,850
Soccer Fund	2,900	1,150
Wayne Library Alliance Fund	<u>900</u>	<u>4,911</u>
Total Designated	<u>6,800</u>	<u>10,911</u>
Undesignated:		
General - Unspecified	36,264	18,431
Ben Franklin Annual Dinner	27,470	13,715
Grant Income	20,397	
Home Library Project	6,985	
General Fund - Dictionary	<u> </u>	<u>6,420</u>
Total Undesignated	<u>91,116</u>	<u>38,566</u>
Total Unrestricted Donations	<u>\$ 97,916</u>	<u>\$ 49,477</u>

WAYNE COUNTY COMMUNITY FOUNDATION

SCHEDULE OF DONATIONS - WITH DONOR RESTRICTIONS
FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

	2020	2019
RESTRICTED DONATIONS:		
Glenn Dyberry Cemetary Fund	\$ 250,000	
Wayne County Emergency Food Relief Fund	205,403	
Barbara Houghtaling Book Fund	90,780	
Educational Improvement Tax Credit Fund	74,000	\$ 82,000
BK Hope Cures Pass Thru Fund	71,212	69,550
Harold Hopkins Family Fund	51,000	90,302
Fall Music Festival Fund	41,036	
BK Hope Cures Endowment Fund	28,820	3,742
Honesdale Rotary Fund	25,000	950
Greene-Dreher Historical Society Fund	25,000	
American Legion Post #254 Fund	24,435	
Honesdale Lions Club Pool Fund	22,000	31,000
Wayne County Honoring Heroes Fund	21,432	
Reed Sandercock Memorial Fund	17,278	
Michael J. Bryant Memorial Fund	16,870	4,982
Wayne County Creative Arts Council	14,680	
Kelley Lalley Memorial Fund	14,180	7,305
Wayne County Sheriff K9 Fund	12,821	13,276
David M. Cavalieri Memorial Scholarship Fund	11,050	13,000
Tony and Sharon Herzog Scholarship Fund	10,000	
Jake Burkhardt Memorial Fund	8,750	
Robert Diehl Memorial Fund	7,669	19,395
Robotics Fund	7,330	13,437
Senior Meals Fund	3,605	
Lady Hornets Basketball Fund	3,000	
Jerry & Marilyn Swendsen Fund	2,550	
William Schwarz Memorial Fund	1,607	3,299
Wayne County Drug Court Fund	1,500	5,437
Howard & Ruth Akers Memorial Fund	1,500	923
Wayne Tomorrow Fund	1,500	
Albert S. Lipperini Memorial Fund	1,340	1,506
Leon Scudder Fund	1,000	
James Rowe and Alice Box Memorial Scholaship Fund	1,000	7,250
Kilgore Family Fund	1,000	1,000
HHS Alumni Association Fund	700	2,570
Warm Hearts Fund	600	6,145
Wayne Pike Trails and Waterways Alliance Fund	575	7,900
Marshall Fund	388	250,000
Ferro Fund (Youth Advisory Committee)	100	
Luke Rickard Memorial Fund	100	
Wayne Area Sports Hall of Fame Fund	50	6,000
Theodore Engstrand Fund	50	50
Edwin M. Barton Memorial Scholarship Fund		250,000
COAL Fund		1,500
Freedon Lodge IOOF Fund		1,163
Author Fest Fund		201
Seelyville Union Sunday School Fund		200
Forest City Regional Education Foundation Alumni Scholarship Fund		25
	<u> </u>	<u> </u>
Total Restricted Donations	<u>\$ 1,072,911</u>	<u>\$ 894,108</u>

WAYNE COUNTY COMMUNITY FOUNDATION

SCHEDULE OF GRANTS, AWARDS AND SCHOLARSHIPS
FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

	2020	2019
Wayne County Emergency Food Relief Fund	\$ 191,212	
BK Hope Cures Pass Thru Fund	74,485	\$ 69,735
Educational Improvement Tax Credit Fund	64,713	65,599
General Fund	64,660	45,795
Fall Music Festival Fund	32,086	
Wayne Pike Trails and Waterways Alliance	30,604	1,142
Leon Scudder Memorial Fund	20,000	20,000
BK Hope Cures Endowment Fund	14,708	
Yablon Foundation Fund	14,000	8,000
Wayne County Sheriff K9 Fund	13,613	4,609
Edwin M. Barton Memorial Scholarship Fund	13,587	18,035
Wayne County Honoring Heroes Fund	11,880	
Honesdale Rotary Fund	10,000	
Michael J. Bryant Memorial Fund	9,626	5,191
Soccer Fund	8,052	3,450
Wayne Library Alliance Fund	8,025	7,752
Robotics Fund	7,338	13,630
McAndrew Memorial Scholarship Fund	5,000	6,000
First Responders Fund	4,000	4,100
Senior Meals Fund	3,762	
Harold Hopkins Family Fund	3,000	3,143
Edwin J. Thomas Memorial Fund	3,000	3,000
Ferro Fund (Youth Advisory Committee)	3,000	2,539
Jeri Bigart Memorial Fund	3,000	1,500
United Way of Lackawanna & Wayne Counties Fund	2,850	5,060
Joseph and Kathleen Sterchak Scholarship Fund	2,500	2,500
David M. Cavaliere Memorial Scholarship Fund	2,000	2,000
John G. and Eleanor P. Rickert Memorial Scholarship Fund	2,000	2,000
Robert Diehl Memorial Fund	2,000	1,000
Wayne/Pike Medical Society Scholarship Fund	2,000	1,000
Robert Zabady Fund	2,000	
Wayne County Creative Arts Council	1,992	
Waymart Historical Society Fund	1,854	
Bethany United Methodist Church Fund	1,754	
Kelley Lalley Memorial Fund	1,600	1,500
Waymart Boy Scout Troop #111 Camping Fund	1,564	2,234
Waymart Lions Club Fund	1,564	
Friends of Boys Basketball Fund	1,500	1,500
Robert and Inger Stovall Fund	1,500	1,500
Jerry and Marilyn Swendsen GGH Fund	1,500	1,495
Howard and Ruth Akers Memorial Fund	1,500	1,000
Herman H. Rutsch Memorial Fund	1,345	1,360
Luke Rickard Memorial Fund	1,250	1,000
Warm Hearts Fund	1,000	
Wayne County Bar Association Fund	1,000	36,000
Ben Franklin 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
Peter Propst Memorial Fund	1,000	
Reed Sandercock Memorial Fund	1,000	
Tony and Sharon Herzog Scholarship Fund	1,000	
Author Fest Fund	785	2,030
Honesdale Lions Pool Project Fund	522	98,149
Seelyville Union Sunday School Fund	500	500
Subtotal	<u>657,431</u>	<u>448,048</u>

WAYNE COUNTY COMMUNITY FOUNDATION

**SCHEDULE OF GRANTS, AWARDS AND SCHOLARSHIPS
FOR THE YEARS ENDED JUNE 30, 2020 AND 2019**

	2020	2019
Subtotal from Previous Page	657,431	448,048
Freedom Lodge IOOF Fund	500	
Forest City Regional Education Foundation Mini Grant Fund		15,255
COAL Fund		13,365
Rita Bellamy Memorial Fund		11,000
Marshall Fund		10,000
Barbara Houghtaling Book Fund		4,754
Jake Burkhardt Memorial Fund		4,604
Wayne Area Sports Hall of Fame Fund		4,500
William Schwarz Memorial Fund		2,500
James Rowe and Alice Box Memorial Scholaship Fund		2,000
Wayne County Drug Court Fund		1,528
HHS Alumni Association Fund		1,039
Drs. Betty and Lawrence Caruth Fund		1,000
Ruth T. Fiore Memorial Fund		1,000
Theodore Engstrand Fund		124
	<hr/>	<hr/>
Total grants, awards and scholarships	<u>\$ 657,931</u>	<u>\$ 520,717</u>

WAYNE COUNTY COMMUNITY FOUNDATION
SCHEDULE OF ALLOCATION OF FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2020
(UNAUDITED)

	BALANCE	ADDITIONS/	NET	REDUCTIONS/	ADMINISTRATIVE	BALANCE
	7/1/2019	DONATIONS	INVESTMENT	DISBURSEMENTS	FEE	6/30/2020
			GAIN (LOSS)			
EDUCATIONAL IMPROVEMENT TAX CREDIT FUND	\$ 1	\$ 74,000		\$ (64,713)	\$ (9,288)	\$ -
EDUCATIONAL ENDOWMENT FUND	7,028		\$ 75		(71)	7,032
ALBERT S. LIPPERINI MEMORIAL FUND	94,014	1,340	1,005		(937)	95,422
FERRO FUND (YOUTH ADVISORY COMMITTEE)	43,701	100	624	(3,000)	(426)	40,999
BOY SCOUT TROOP 111 FUND	44,366		475		(440)	44,401
SOCCER FUND	23,504	2,900	264	(8,052)	(222)	18,394
EDWIN J. THOMAS MEMORIAL FUND	107,315		767	(3,000)	(1,062)	104,020
ROBERT & INGER STOVALL FUND	36,802		203	(1,500)	(365)	35,140
AARON HOCKER MEMORIAL FUND	10,211		108		(102)	10,217
HONESDALE ROTARY FUND	47,132	25,000	(2,074)	(10,000)	(520)	59,538
JERI BIGART MEMORIAL FUND	83,099		509	(3,000)	(823)	79,785
BEN FRANKLIN FUND	28,457		303	(1,000)	(277)	27,483
WAYNE LIBRARY ALLIANCE FUND	267,084	900	2,855	(8,025)	(2,607)	260,207
ROBERT ZABADY FUND	45,128		230	(2,000)	(447)	42,911
WAYNE AREA SPORTS HALL OF FAME FUND	34,955	50	379		(346)	35,038
LEON SCUDDER MEMORIAL FUND	791,319	1,000	5,874	(20,000)	(7,836)	770,357
JERRY AND MARILYN SWENDSEN GGH FUND	50,683	2,550	219	(1,500)	(508)	51,444
BARBARA HOUGHTALING BOOK FUND	2,551	90,780	68		(466)	92,933
MICHAEL J. BRYANT MEMORIAL FUND	154,274	16,870	1,533	(9,626)	(1,565)	161,486
SEELYVILLE UNION SUNDAY SCHOOL FUND	2,389		(38)	(500)	(23)	1,828
HONESDALE LIONS CLUB FUND	17,084		182		(169)	17,097
UNITED WAY OF LACKAWANNA & WAYNE COUNTIES FUND	2,144	3,000		(2,850)		2,294
OUTREACH FUND	617			(615)	(2)	-
PETER PROPST MEMORIAL FUND	7,028		128	(1,000)	(69)	6,087
RUTH T. FIORE MEMORIAL FUND	3,529		39		(35)	3,533
LUKE RICKARD MEMORIAL FUND	44,014	100	307	(1,250)	(436)	42,735
FRIENDS OF BOYS BASKETBALL FUND	35,349		188	(1,500)	(350)	33,687
THEODORE ENGSTRAND FUND	138,197	50	1,476		(1,368)	138,355
WAYNE COUNTY BAR ASSOCIATION FUND	29,764		192	(1,000)	(294)	28,662
DRS. BETTY AND LAWRENCE CARUTH FUND	38,290		408		(379)	38,319
HERMAN H. RUTSCH MEMORIAL FUND	26,909		358	(1,345)	(263)	25,659
WAYNE/PIKE MEDICAL SOCIETY SCHOLARSHIP FUND	57,650		363	(2,000)	(570)	55,443
HOWARD AND RUTH AKERS MEMORIAL FUND	6	1,500		(1,506)		-
JAMES ROWE AND ALICE BOX MEMORIAL SCHOLARSHIP FUNI	17,336	1,000	132		(174)	18,294
WILLIAM SCHWARZ MEMORIAL FUND	101,993	1,607	1,292		(1,010)	103,882
EARL RIEFLER MEMORIAL FUND	126,731		1,226	(1,000)	(1,254)	125,703
VIOLA ROBB MEMORIAL FUND	146,653		1,565		(1,452)	146,766

WAYNE COUNTY COMMUNITY FOUNDATION
SCHEDULE OF ALLOCATION OF FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2020
(UNAUDITED)

	BALANCE		NET		ADMINISTRATIVE	BALANCE
	7/1/2019	ADDITIONS/ DONATIONS	INVESTMENT GAIN (LOSS)	REDUCTIONS/ DISBURSEMENTS	FEE	6/30/2020
JOSEPH VEROLA MEMORIAL FUND	251			(250)	(1)	-
EAST DYBERRY CEMETERY FUND	26,339		281		(261)	26,359
RITA BELLAMY MEMORIAL FUND	123,816		1,323		(1,227)	123,912
FIRST RESPONDERS FUND	63,114		632	(4,000)	(596)	59,150
TONY AND SHARON HERZOG SCHOLARSHIP FUND	18,278	10,000	(458)	(1,000)	(203)	26,617
AUTHOR FEST FUND	785			(785)		-
KILGORE FAMILY FUND	25,637	1,000	222		(256)	26,603
FOREST CITY REGIONAL ED. FOUND. MINI GRANT FUND	13,120		139		(130)	13,129
FOREST CITY REGIONAL ED. FOUND ALUMNI SCHOLAR. FUND	10,837		(10)	(1,000)	(107)	9,720
MCANDREW MEMORIAL SCHOLARSHIP FUND	35,777		(248)	(5,000)	(354)	30,175
DAVID M. CAVALIERI MEMORIAL SCHOLARSHIP FUND	49,881	11,050	233	(2,000)	(545)	58,619
JOSEPH AND KATHLEEN STERCHAK SCHOLARSHIP FUND	32,400		30	(2,500)	(321)	29,609
GRUBER FAMILY FUND	23,486		250		(232)	23,504
JOHN G. AND ELEANOR P. RICKERT MEM. SCHOLAR. FUND	85,924		665	(2,000)	(850)	83,739
YABLON FOUNDATION FUND	14,836		705	(14,000)	(101)	1,440
FREEDOM LODGE IOOF FUND	23,913		192	(500)	(236)	23,369
ROBOTICS FUND	7,094	7,330		(7,338)		7,086
WAYNE PIKE TRAILS & WATERWAYS ALLIANCE	39,008	575		(30,604)		8,979
ROBERT DIEHL MEMORIAL FUND	25,675	7,669	(27)	(2,000)	(289)	31,028
HONESDALE LIONS POOL PROJECT FUND	51,375	22,000		(522)		72,853
BETHANY UNITED METHODIST CHURCH FUND	58,419		623	(1,754)	(569)	56,719
JAKE BURKHARDT MEMORIAL FUND	-	8,750	1,489		(49)	10,190
COAL FUND	5,000		53		(50)	5,003
WAYNE COUNTY DRUG COURT FUND	5,102	1,500	55		(59)	6,598
HHS ALUMNI ASSOCIATION FUND	3,159	700	65		(35)	3,889
HAROLD HOPKINS FAMILY FUND	89,748	51,000	6,836	(3,000)	(890)	143,694
KELLEY LALLEY MEMORIAL FUND	32,431	14,180	(100)	(1,600)	(363)	44,548
SCHLOESSER FAMILY FUND	10,539		112		(104)	10,547
WAYMART BOY SCOUT TROOP #111 CAMPING FUND	52,094		556	(1,564)	(508)	50,578
WAYMART AREA HISTORICAL SOCIETY FUND	61,725		658	(1,853)	(601)	59,929
WAYMART LIONS CLUB FUND	52,094		556	(1,564)	(508)	50,578
BK HOPE CURES ENDOWMENT FUND	3,907	28,820	48	(14,708)	(108)	17,959
BK HOPE CURES PASS THRU FUND	(297)	71,212		(74,485)		(3,570)
MARSHALL FUND	264,793	388	2,832		(2,624)	265,389
EDWIN M. BARTON MEMORIAL SCHOLARSHIP FUND	232,594		3,199	(13,587)	(2,273)	219,933
WAYNE COUNTY SHERIFF K9 FUND	8,650	12,821		(13,613)		7,858
WARM HEARTS FUND	6,145	600		(1,000)		5,745

WAYNE COUNTY COMMUNITY FOUNDATION
SCHEDULE OF ALLOCATION OF FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2020
(UNAUDITED)

	BALANCE	ADDITIONS/	NET	REDUCTIONS/	ADMINISTRATIVE	BALANCE
	7/1/2019	DONATIONS	INVESTMENT	DISBURSEMENTS	FEE	6/30/2020
			GAIN (LOSS)			
AMERICAN LEGION POST #254 FUND	-	24,435	262		(182)	24,515
GLEN DYBERRY CEMETARY FUND	-	250,000	2,670		(1,854)	250,816
GREENE-DREHER HISTORICAL SOCIETY FUND	-	25,000	3,154			28,154
LADY HORNETS BASKETBALL FUND	-	3,000	1		(15)	2,986
REED SANDERCOCK MEMORIAL FUND	-	17,278	(66)	(1,000)	(68)	16,144
WAYNE TOMORROW FUND	-	1,500	(79)		(3)	1,418
EMERGENCY FOOD RELIEF FUND	-	205,403		(191,212)		14,191
FALL MUSIC FESTIVAL FUND	-	41,036		(32,086)		8,950
SENIOR MEALS FUND	-	3,605		(3,762)		(157)
WAYNE COUNTY HONORING HEROES FUND	-	21,432		(11,880)		9,552
WAYNE COUNTY CREATIVE ARTS COUNCIL	-	14,680		(1,992)		12,688
GENERAL FUND	<u>866,457</u>	<u>92,178</u>	<u>6,226</u>	<u>(185,988)</u>	<u>52,728</u>	<u>831,601</u>
TOTAL	<u>\$ 5,091,413</u>	<u>\$1,171,889</u>	<u>\$ 54,314</u>	<u>\$ (780,129)</u>	<u>\$ -</u>	<u>\$ 5,537,487</u>

WAYNE COUNTY COMMUNITY FOUNDATION

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

	BALANCE	ADDITIONS/	NET	REDUCTIONS/	ADMINISTRATIVE	BALANCE
	7/1/2018	DONATIONS	INVESTMENT	DISBURSEMENTS	FEE	6/30/2019
			GAIN (LOSS)			
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
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

WAYNE COUNTY COMMUNITY FOUNDATION

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

	BALANCE		NET		ADMINISTRATIVE	BALANCE
	7/1/2018	ADDITIONS/ DONATIONS	INVESTMENT GAIN (LOSS)	REDUCTIONS/ DISBURSEMENTS	FEE	6/30/2019
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
WAYNE PIKE TRAILS & WATERWAYS ALLIANCE	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 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 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 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 INVESTMENT ACCOUNTS ACTIVITY
FOR THE YEAR ENDED JUNE 30, 2020
(UNAUDITED)

	DIME BANK	HONESDALE NATIONAL BANK	MORGAN STANLEY	WAYNE BANK	INVESTMENT TOTAL
MARKET VALUE AS OF JULY 1, 2019	\$ 1,111,855	\$ 1,142,662	\$ 808,253	\$ 2,011,840	\$ 5,074,610
NET INVESTMENT INCOME	10,480	49,967	22,743	1,442	84,632
TRUSTEE FEES	<u>(8,778)</u>	<u>(6,234)</u>	<u>(4,381)</u>	<u>(10,924)</u>	<u>(30,317)</u>
INVESTMENT INCOME BEFORE CONTRIBUTIONS AND WITHDRAWALS	1,702	43,733	18,362	(9,482)	54,315
PERCENT RETURN	0.2%	3.8%	2.3%	-0.5%	1.1%
CONTRIBUTIONS	100,195	85,195	85,195	85,195	355,780
WITHDRAWALS				<u>(15,000)</u>	<u>(15,000)</u>
MARKET VALUE AS OF JUNE 30, 2020	<u>\$ 1,213,752</u>	<u>\$ 1,271,590</u>	<u>\$ 911,810</u>	<u>\$ 2,072,553</u>	<u>\$ 5,469,705</u>
MONEY MARKET FUNDS	<u>\$ 74,549</u>	<u>\$ 193,563</u>	<u>\$ 8,566</u>	<u>\$ 61,689</u>	<u>\$ 338,367</u>
INVESTMENTS	<u>\$ 1,139,203</u>	<u>\$ 1,078,027</u>	<u>\$ 903,244</u>	<u>\$ 2,010,864</u>	<u>\$ 5,131,338</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>