



The
**COMMUNITY
FOUNDATION**
of the New River Valley

**THE COMMUNITY FOUNDATION
OF THE NEW RIVER VALLEY**

FINANCIAL REPORT

DECEMBER 31, 2016

**THE COMMUNITY FOUNDATION
OF THE NEW RIVER VALLEY**

FINANCIAL REPORT

December 31, 2016

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
The Community Foundation of the New River Valley
Christiansburg, Virginia

We have audited the accompanying financial statements of the Community Foundation of the New River Valley, which comprise the statement of financial position as of December 31, 2016, and 2015, and the related statements of activities and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Foundation'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 Foundation'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 above represent fairly, in all material respects, the financial position of the Community Foundation of the New River Valley as of December 31, 2016 and 2015, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Brown, Edwards & Company, L.L.P.

CERTIFIED PUBLIC ACCOUNTANTS

Blacksburg, Virginia
June 15, 2017

THE COMMUNITY FOUNDATION OF THE NEW RIVER VALLEY

STATEMENTS OF FINANCIAL POSITION

December 31, 2016 and 2015

	<u>2016</u>	<u>2015</u>
ASSETS		
Current assets		
Cash and cash equivalents	\$ 44,521	\$ 19,370
Prepaid expenses and deposits	520	1,664
Total current assets	<u>45,041</u>	<u>21,034</u>
Non-current assets		
Cash and cash equivalents	1,118,776	1,203,209
Endowment investments	7,378,914	6,981,489
Notes receivable	100,000	50,000
Land	30,000	71,000
Cash surrender value of life insurance	37,493	38,293
Total non-current assets	<u>8,665,183</u>	<u>8,343,991</u>
Total assets	<u>\$ 8,710,224</u>	<u>\$ 8,365,025</u>
LIABILITIES AND NET ASSETS		
Current liabilities		
Accounts payable	\$ 346	\$ 2,222
Credit cards payable	1,093	527
Payroll liabilities	7,169	6,198
Total current liabilities	<u>8,608</u>	<u>8,947</u>
Net assets		
Unrestricted		
Operating	53,449	85,521
Board designated	-	-
Temporarily restricted	2,252,122	2,085,631
Permanently restricted	6,396,045	6,184,926
Total net assets	<u>8,701,616</u>	<u>8,356,078</u>
Total liabilities and net assets	<u>\$ 8,710,224</u>	<u>\$ 8,365,025</u>

THE COMMUNITY FOUNDATION OF THE NEW RIVER VALLEY

**STATEMENT OF ACTIVITIES
Year Ended December 31, 2016**

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
Public support, revenues, and reclassifications				
Contributions	\$ 179,996	\$ 385,110	\$ 211,119	\$ 776,225
Investment return	-	428,531	-	428,531
Cash surrender value or life insurance	-	(5,801)	-	(5,801)
Other income	596	-	-	596
Assets released from restrictions:				
Restrictions satisfied by payments	530,938	(530,938)	-	-
Administration fees	110,411	(110,411)	-	-
Total public support, revenues, and reclassifications	<u>821,941</u>	<u>166,491</u>	<u>211,119</u>	<u>1,199,551</u>
Expenses				
Program expenses				
Grant and scholarships	536,796	-	-	536,796
Total program expenses	<u>536,796</u>	<u>-</u>	<u>-</u>	<u>536,796</u>
Administration				
Advertising	8,075	-	-	8,075
Dues and subscriptions	6,031	-	-	6,031
Fundraising and donor relations	2,800	-	-	2,800
Health insurance	18,625	-	-	18,625
Meeting expenses	12,410	-	-	12,410
Office furniture and supplies	4,164	-	-	4,164
Payroll expenses	164,017	-	-	164,017
Postage and delivery	2,153	-	-	2,153
Printing and copying	6,233	-	-	6,233
Professional fees	38,589	-	-	38,589
Real estate expenses	192	-	-	192
Recognition	672	-	-	672
Rent	16,440	-	-	16,440
Other insurance	3,223	-	-	3,223
Other technology expense	22,893	-	-	22,893
Telephone and internet	1,201	-	-	1,201
Third Thursday costs	251	-	-	251
Travel	1,206	-	-	1,206
Miscellaneous expenses	8,042	-	-	8,042
Total operating expenses	<u>317,217</u>	<u>-</u>	<u>-</u>	<u>317,217</u>
Total expenses	<u>854,013</u>	<u>-</u>	<u>-</u>	<u>854,013</u>
Change in net assets	(32,072)	166,491	211,119	345,538
Net assets				
Beginning	85,521	2,085,631	6,184,926	8,356,078
Ending	<u>\$ 53,449</u>	<u>\$ 2,252,122</u>	<u>\$ 6,396,045</u>	<u>\$ 8,701,616</u>

The Notes to Consolidated Financial Statements are an integral part of these statements.

THE COMMUNITY FOUNDATION OF THE NEW RIVER VALLEY

STATEMENT OF ACTIVITIES
Year Ended December 31, 2015

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Public support, revenues, and reclassifications				
Contributions	\$ 143,960	\$ 233,838	\$ 333,068	\$ 710,866
Investment return	-	14,535	-	14,535
Cash surrender value or life insurance	-	(8,863)	-	(8,863)
Other income	135	-	-	135
Assets released from restrictions:				
Restrictions satisfied by payments	404,620	(404,620)	-	-
Administration fees	108,665	(108,665)	-	-
Total public support, revenues, and reclassifications	657,380	(273,775)	333,068	716,673
Expenses				
Program expenses				
Grant and scholarships	404,620	-	-	404,620
Total program expenses	404,620	-	-	404,620
Administration				
Advertising	3,777	-	-	3,777
Dues and subscriptions	3,957	-	-	3,957
Fundraising and donor relations	2,516	-	-	2,516
Health insurance	16,011	-	-	16,011
Meeting expenses	9,633	-	-	9,633
Office furniture and supplies	2,407	-	-	2,407
Payroll expenses	159,436	-	-	159,436
Postage and delivery	2,565	-	-	2,565
Printing and copying	9,864	-	-	9,864
Professional fees	26,292	-	-	26,292
Real estate expenses	5,872	-	-	5,872
Recognition	513	-	-	513
Rent	15,240	-	-	15,240
Other insurance	4,937	-	-	4,937
Other technology expense	17,478	-	-	17,478
Telephone and internet	1,120	-	-	1,120
Third Thursday costs	605	-	-	605
Travel	1,518	-	-	1,518
Miscellaneous expenses	2,189	-	-	2,189
Total operating expenses	285,930	-	-	285,930
Total expenses	690,550	-	-	690,550
Change in net assets	(33,170)	(273,775)	333,068	26,123
Net assets				
Beginning	118,691	2,359,406	5,851,858	8,329,955
Ending	\$ 85,521	\$ 2,085,631	\$ 6,184,926	\$ 8,356,078

The Notes to Consolidated Financial Statements are an integral part of these statements.

THE COMMUNITY FOUNDATION OF THE NEW RIVER VALLEY

STATEMENTS OF CASH FLOWS

For the Years Ended December 31, 2016 and 2015

	2016	2015
Cash flows from operating activities		
Change in net assets	\$ 345,538	\$ 26,123
Adjustments to reconcile change in net assets to net cash used in operating activities:		
Contributions restricted for endowment	(211,119)	(333,068)
Realized and unrealized gains and losses on investments	(285,116)	168,343
Change in cash surrender value of life insurance	801	3,863
Writedown on carrying value of land	41,000	-
(Increase) Decrease in operating assets		
Pledges receivable	-	18,122
Prepaid expenses and deposits	1,144	(1,144)
Increase (Decrease) in operating liabilities		
Accounts payable	(1,876)	(1,875)
Credit cards payable	566	452
Payroll liabilities payable	971	(108)
Net cash used in operating activities	(108,091)	(119,292)
Cash flows from investing activities		
Purchase of notes receivable	(50,000)	(50,000)
Change in investments, net	(27,877)	(173,934)
Net cash used in investing activities	(77,877)	(223,934)
Cash flows from financing activities		
Proceeds from contributions restricted for endowment	211,119	333,068
Net cash provided by financing activities	211,119	333,068
Net increase (decrease) in cash and cash equivalents	25,151	(10,158)
Cash and cash equivalents		
Beginning	19,370	29,528
Ending	\$ 44,521	\$ 19,370

The Notes to Financial Statements are an integral part of these statements.

THE COMMUNITY FOUNDATION OF THE NEW RIVER VALLEY

NOTES TO FINANCIAL STATEMENTS

December 31, 2016

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Organization

The Community Foundation of the New River Valley (the "Foundation") is a publicly-supported, tax exempt philanthropic organization. It administers endowed funds established by donors for the long-term and makes grants from these funds. Founded in 1994 as a 501(c)(3) non-profit organization, the Foundation is managed by an independent, volunteer governing board representative of the New River Valley.

B. Method of Accounting

The Foundation utilizes the accrual method of accounting, whereby revenues are recognized when earned and expenses are recognized when goods or services are received.

C. Property and Equipment

The Foundation has adopted a capitalization policy whereby capital expenditures of \$5,000 or more for property with a useful life greater than one year are capitalized and depreciated. If donated, then fair market value will be used to book the asset. Property and equipment is depreciated using the straight line method over the following useful lives:

Software	3 years
Equipment	5 years
Furniture	7 years

There was no depreciation expense for the years ending December 31, 2016 and 2015.

D. Income Taxes

The Foundation is a non-profit organization that is exempt from income taxes under Section 501 (c)(3) of the Internal Revenue Code. The Foundation has also been classified as an entity that is not a private foundation within the meaning of Section 509(a) and qualifies for deductible contributions as provided in Section 170(b)(1)(A)(vi).

E. Cash Equivalents

For purposes of the statement of cash flows, the Foundation considers all highly liquid investments available for current use with an initial maturity of three months or less to be cash equivalents. All temporarily and permanently restricted cash is considered restricted holdings and is not included in the beginning and ending cash balances on the statement of cash flows. Those cash balances are listed under non-current assets on the statement of financial position. Accounts in the bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. At times, deposits exceed federally insured limits.

F. Estimates

The preparation of financial statements in conformity with generally accepted accounting principles 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.

THE COMMUNITY FOUNDATION OF THE NEW RIVER VALLEY

NOTES TO FINANCIAL STATEMENTS

December 31, 2016

G. Pledges receivable

Contributions are recognized when the donor makes a promise to give to the Foundation that is, in substance, unconditional. Donor-restricted contributions are reported as increases in temporarily or permanently restricted net assets depending on the restrictions. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets.

H. Contributed services

Contributed services meeting the requirement for recognition in the financial statements are not material and have not been recorded.

I. Investments

Investments in marketable securities with readily determinable fair values and all investments in debt securities are reported at their fair values on the statement of financial position. Unrealized gains and losses are included in the change in net assets. Investments in other than marketable securities are reported at the appraised value as of the date of the contribution if contributed, or cost if purchased.

J. Financial Statement Presentation

The Foundation follows Generally Accepted Accounting Principles in which it reports information regarding its financial position and activities according to three classes of net assets: unrestricted, temporarily restricted, and permanently restricted net assets.

Unrestricted net assets are free of donor-imposed restrictions. Unrestricted net assets may be designated for specific purposes by action of the Board of Directors or may otherwise be limited by contractual agreements with outside parties. Revenues, gains, and losses that are not temporarily or permanently restricted by donors are included in this classification. Expenses are reported as decreases in this classification.

Temporarily restricted net assets are limited in use by donor-imposed stipulations that expire either with the passage of time or that can be fulfilled by action of the Foundation pursuant to those stipulations.

Permanently restricted net assets are amounts required by donors to be held in perpetuity; however, generally, the income on these assets is available to meet various restricted and other operating needs. These net assets primarily include permanent endowment funds.

K. Contributions

Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support depending on the existence or nature of donor restrictions.

L. Date of Management's Review

The Foundation has evaluated events and transactions for potential recognition or disclosure through June 15, 2017, the date the financial statements were available to be issued.

2. **PLEDGES RECEIVABLE**

Unconditional promises to give to the Foundation are recorded at present value discounted at the federal interest rate of 3.25% and are identified on the Statement of Financial Position as either current or non-current based on the expectation of when the contributions will be received. There were no pledges receivable as of December 31, 2016 and 2015.

THE COMMUNITY FOUNDATION OF THE NEW RIVER VALLEY

NOTES TO CONSOLIDATED STATEMENTS

At December 31, 2016

3. NOTES RECEIVABLE

During December 2016, the Foundation invested in a Local Impact Opportunity Note (LION) in the amount of \$50,000, in addition to the \$50,000 invested in 2015, with Virginia Community Capital, a Virginia non-stock corporation and community development financial institution. Per the note agreement, the proceeds from the LION notes will be used as additional capital to provide support for community development and small business loans throughout the New River Valley. The LION notes are three year maturity investments. It is the intent of the Foundation to invest up to \$50,000 per year, up to three years, in these notes, allowing to have "laddered" maturities thereafter.

4. INVESTMENTS

Investments as of December 31, 2016 are summarized as follows:

	<u>Cost</u>	<u>Fair Value</u>
Temporarily and permanently restricted:		
Money market and mutual funds	\$ 3,917,047	\$ 4,871,657
Equity securities	1,989,186	2,472,021
Debt securities	35,231	35,236
Total Investments	<u>\$ 5,941,464</u>	<u>\$ 7,378,914</u>

The following schedule summarizes the investment return and its classification in the statement of activities for the year ended December 31, 2016:

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>
Interest and dividends	\$ -	\$ 203,636
Realized gains	-	231,536
Unrealized gains	-	53,580
Expenses	-	(60,221)
Total investment income	<u>\$ -</u>	<u>\$ 428,531</u>

Investments as of December 31, 2015 are summarized as follows

	<u>Cost</u>	<u>Fair Value</u>
Temporarily and permanently restricted:		
Money market and mutual funds	\$ 3,342,715	\$ 4,293,165
Equity securities	2,300,263	2,648,482
Debt securities	39,842	39,842
Total Investments	<u>\$ 5,682,820</u>	<u>\$ 6,981,489</u>

The following schedule summarizes the investment return and its classification in the statement of activities for the year ended December 31, 2015:

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>
Interest and dividends	\$ -	\$ 233,188
Realized gains	-	327,229
Unrealized gains	-	(495,572)
Expenses	-	(50,310)
Total investment income	<u>\$ -</u>	<u>\$ 14,535</u>

5. ADMINISTRATION FEES

The Foundation receives fees from certain endowment funds for managing those funds. These fees help offset general and administrative costs. For the years ended December 31, 2016 and 2015, the Foundation received \$110,411 and \$108,665, respectively, in administrative fees.

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THE COMMUNITY FOUNDATION OF THE NEW RIVER VALLEY

NOTES TO FINANCIAL STATEMENTS

December 31, 2016

6. ENDOWMENT FUNDS

Endowment funds are established when a donor wishes to have the donated assets used for a specific purpose. These endowment funds are treated as temporarily restricted and/or permanently restricted. Permanently restricted net assets include only the principal of certain endowment funds where the principal is invested in perpetuity and only the earnings on the amount invested are available for expenditure by the Foundation. Temporarily restricted net assets include the assets of certain endowment funds where the principal and the accumulated earnings are available for expenditure. Also classified as temporarily restricted net assets are the accumulated earnings of permanently restricted funds. When distributions are made from these temporarily restricted funds for the purposes specified in the endowment fund agreements, the amounts are reported as released from restrictions in the statement of activities.

The Foundation's endowments consist of many individual funds established for a variety of purposes. As required by GAAP, 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.

Interpretation of relevant law:

The Board of Directors of the Foundation has interpreted the State Prudent Management of Institutional Funds Act (SPMIFA) as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, the Foundation classifies as permanently restricted net assets (a) the original value of gifts to the permanent endowments, (b) the original value of subsequent gifts to the permanent endowments, and (c) accumulations to the permanent endowments made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. The remaining portion of the donor-restricted endowment funds that are not classified in permanently restricted net assets are classified as temporarily restricted net assets until those amounts are appropriated for expenditure by the organization in a manner consistent with the standard of prudence prescribed by SPMIFA. In accordance with SPMIFA, the Foundation considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

- A. The duration and the preservation of the fund.
- B. The purposes of the Foundation and the donor-restricted endowments funds.
- C. General economic conditions.
- D. The duration and the preservation of the fund.
- E. The possible effect of inflation and deflation.
- F. The expected total return from income and the appreciation of the investments.
- G. Other resources of the Foundation.
- H. The investment policies of the Foundation.

At December 31, 2016 and 2015, the Foundation had the following endowed funds:

	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
417 Fund - to support charitable work for the care and support of the New River Valley community spirit that arose to meet the tragic shootings at Virginia Tech on April 16, 2007.			
Balance at December 31, 2016	342	10,395	10,737
Balance at December 31, 2015	(208)	10,395	10,187
Administrative Endowment - created to provide annual funding to meet Community Foundation operational costs with a goal of self-sufficiency.			
Balance at December 31, 2016	45,327	362,927	408,254
Balance at December 31, 2015	29,817	361,652	391,469

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THE COMMUNITY FOUNDATION OF THE NEW RIVER VALLEY

NOTES TO FINANCIAL STATEMENTS

December 31, 2016

	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
Alliance for Better Childcare Strategies - to provide support to increasing access to high quality, affordable childcare in Montgomery County and the broader region.			
Balance at December 31, 2016	72,833	-	72,833
Balance at December 31, 2015	-	-	-
Arts Alliance Endowment Fund - To support local arts organizations and local artists in support of arts projects and/or specific operational needs related to the arts.			
Balance at December 31, 2016	9,584	38,400	47,984
Balance at December 31, 2015	6,271	31,750	38,021
Arts Fund of CFNRV - To support the arts in the New River Valley.			
Balance at December 31, 2016	3,120	-	3,120
Balance at December 31, 2015	3,167	-	3,167
Hulannie A. and Kimberlyn Atherton-Jenkins Fund - to provide support to qualified charitable organizations or agencies.			
Balance at December 31, 2016	4,591	20,500	25,091
Balance at December 31, 2015	6,058	20,500	26,558
Town of Blacksburg Senior Center Endowment Fund - created to provide support to the Town of Blacksburg Senior Center.			
Balance at December 31, 2016	9,840	33,698	43,538
Balance at December 31, 2015	8,974	33,298	42,272
Zeta Beta Chapter of Alpha Phi Omega Endowment Fund for Leadership, Friendship, and Service - to provide support to the Zeta Beta Chapter of Alpha Phi Omega, a dedicated community service fraternity at Virginia Tech, to carry out its role and mission.			
Balance at December 31, 2016	2,183	10,860	13,043
Balance at December 31, 2015	1,790	10,850	12,640
Auxiliary of Radford Community Hospital/CNRVMC Scholarship Fund - to provide scholarships for residents of the New River Valley who are pursuing a career in nursing or a related health profession.			
Balance at December 31, 2016	15,736	127,314	143,050
Balance at December 31, 2015	12,967	127,314	140,281

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THE COMMUNITY FOUNDATION OF THE NEW RIVER VALLEY

NOTES TO CONSOLIDATED STATEMENTS

December 31, 2016

Vernon L. and Lois M. Baldwin Memorial "Town & Gown" Award Fund - to provide support through annual grants to qualified charitable organizations in the New River Valley with an emphasis on organizations that honor individuals who have been of long service to both Virginia Tech and the Town of Blacksburg.

	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
Balance at December 31, 2016	1,294	14,460	15,754
Balance at December 31, 2015	1,802	14,460	16,262

Blacksburg Breakfast Lions Club Endowment Fund - to provide support to The Blacksburg Breakfast Lions Club, a non-stock, nonprofit organization located in Blacksburg, Virginia.

Balance at December 31, 2016	1,166	100,010	101,176
Balance at December 31, 2015	(607)	100,000	99,393

Blacksburg High School Legacy Scholarship Fund - to provide scholarships to graduating seniors from Blacksburg High School in Blacksburg, Virginia to attend any four-year college or university through one or more annual grants to qualified charitable and/or educational organizations in the United States and its possessions and territories.

Balance at December 31, 2016	(23)	2,000	1,977
Balance at December 31, 2015	-	-	-

Daniel C. and Joanne L. Bell Endowment Fund - to support hospice care and general charitable purposes in the New River Valley.

Balance at December 31, 2016	7,575	26,668	34,243
Balance at December 31, 2015	6,927	26,668	33,595

Skip Bishop Scholarship Fund - to provide support to qualified charitable organizations located primarily in the New River Valley for scholarships to graduating high school student athletes from Floyd County High School to attend any college or university.

Balance at December 31, 2016	6	2,615	2,621
Balance at December 31, 2015	(7)	2,615	2,608

Blacksburg Volunteer Rescue Squad Memorial Scholarship Fund - to provide scholarships to students who are pursuing a post-secondary degree at any two or four year college or university, trade or technical school, to pursue a career as a Registered Nurse, Physician's Assistant, Nurse Practitioner, or Paramedic.

Balance at December 31, 2016	4,071	36,344	40,415
Balance at December 31, 2015	5,395	36,344	41,739

James E. and Kate H. Board Scholarship Fund - to provide college scholarships to students who graduated Check Elementary School and are attending Floyd County High School, have a high school GPA of at least 3.0, and who are otherwise financially unable to attend college.

Balance at December 31, 2016	13,475	50,000	63,475
Balance at December 31, 2015	12,013	50,000	62,013

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THE COMMUNITY FOUNDATION OF THE NEW RIVER VALLEY

NOTES TO FINANCIAL STATEMENTS

December 31, 2016

	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
Ghia Borg Memorial Fund - to provide support to qualified charitable organizations or agencies.			
Balance at December 31, 2016	75,827	290,000	365,827
Balance at December 31, 2015	68,709	290,000	358,709
Ghia Borg Memorial Health Care Fund - to provide health care needs of the poor, the needy and the less-fortunate and for general charitable purposes.			
Balance at December 31, 2016	28,171	120,000	148,171
Balance at December 31, 2015	25,261	120,000	145,261
Cabell Brand and Shirley Brand Student Fellowship and Mini-grant Fund - to provide grants or fellowships to high school and college students, and to provide mini-grants to non-profit and charitable organizations to encourage and facilitate the study, research and development of solutions to social and environmental issues such as recycling, education, hunger, land use, homelessness, biodiversity, and health care in Southwest Virginia.			
Balance at December 31, 2016	3,783	15,139	18,922
Balance at December 31, 2015	2,907	15,139	18,046
Wellness Fund - to provide support to qualified charitable organizations or agencies to promote wellness in the New River Valley.			
Balance at December 31, 2016	1,190	11,750	12,940
Balance at December 31, 2015	2,325	11,750	14,075
Chris Dudley Scholarship Fund - to provide scholarships to graduating seniors from Blacksburg High School to attend any two or four-year college, university, trade or technical school.			
Balance at December 31, 2016	985	26,817	27,802
Balance at December 31, 2015	2,000	7,000	9,000
Rosina and Dean Carter Fund for Visual Arts - to support qualifying New River Valley agencies that engage in, promote, and educate the general public in the field of visual arts.			
Balance at December 31, 2016	6,861	30,500	37,361
Balance at December 31, 2015	6,104	30,000	36,104

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THE COMMUNITY FOUNDATION OF THE NEW RIVER VALLEY

NOTES TO FINANCIAL STATEMENTS

December 31, 2016

	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
Chachra Family Cultural Fund - to provide support to qualified charitable organizations or agencies to promote understanding of the cultures of India by supporting cultural activities such as workshops, readings, movies, festivals, concerts; fireworks and dance; and for general charitable purposes.			
Balance at December 31, 2016	1,849	11,000	12,849
Balance at December 31, 2015	1,621	11,000	12,621
Children's Shelter Home Endowment - to provide support through annual grants to qualified charitable organizations in the New River Valley that assist children in need.			
Balance at December 31, 2016	7,212	165,980	173,192
Balance at December 31, 2015	3,825	165,980	169,805
Community Service Fund - to provide support for general charitable purposes.			
Balance at December 31, 2016	2,428	29,783	32,211
Balance at December 31, 2015	1,745	27,783	29,528
Jackson S. Copenhaver Fund - to provide support to qualified charitable organizations or agencies.			
Balance at December 31, 2016	1,761	10,109	11,870
Balance at December 31, 2015	1,544	10,109	11,653
Jackson S. Copenhaver Legacy Fund - to provide support to qualified charitable organizations or agencies.			
Balance at December 31, 2016	(26,067)	741,214	715,147
Balance at December 31, 2015	(30,584)	741,214	710,630
Cosby Scholarship Fund - to provide support to qualified charitable organizations or agencies for scholarships to graduating high school students from Floyd County High School in Floyd County, VA to attend any trade or technical school, college or university.			
Balance at December 31, 2016	-	1,230	1,230
Balance at December 31, 2015	-	1,230	1,230
Cottingham-Stuart Community Fund - to provide support to qualified charitable organizations or agencies.			
Balance at December 31, 2016	19,991	-	19,991
Balance at December 31, 2015	20,045	-	20,045

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THE COMMUNITY FOUNDATION OF THE NEW RIVER VALLEY

NOTES TO FINANCIAL STATEMENTS

December 31, 2016

	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
Roy and Vivian Davis Memorial Fund - to support the Bladen County, North Carolina Public Library in carrying out its role and mission.			
Balance at December 31, 2016	4,529	29,742	34,271
Balance at December 31, 2015	3,816	27,742	31,558
William J. Dawson Jr. Memorial Fund - to provide support through one or more annual grants to The Community Foundation of the New River Valley.			
Balance at December 31, 2016	2,656	11,315	13,971
Balance at December 31, 2015	2,240	11,316	13,556
Diana, Princess of Wales Memorial Fund - to support charitable activities in the New River Valley that assist victims of AIDS and their families, children in need, those in need of hospice care, and the homeless.			
Balance at December 31, 2016	2,416	22,865	25,281
Balance at December 31, 2015	1,910	22,865	24,775
Domermuth Scholarship Fund - to provide college scholarships to graduated high school students or other, nontraditional students, from Giles County.			
Balance at December 31, 2016	2,021	25,000	27,021
Balance at December 31, 2015	1,753	25,000	26,753
Early Childhood Education Teachers Fund - to support development and continued strengthening of the area's teachers of pre-school children.			
Balance at December 31, 2016	2,868	15,687	18,555
Balance at December 31, 2015	2,518	15,687	18,204
T. Scott Eaton Memorial Scholarship - to provide scholarships to graduating high school students that wish to pursue post-high school studies in theater or fine arts.			
Balance at December 31, 2016	3,008	13,839	16,847
Balance at December 31, 2015	2,746	13,799	16,545

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THE COMMUNITY FOUNDATION OF THE NEW RIVER VALLEY

NOTES TO FINANCIAL STATEMENTS

December 31, 2016

	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
<p>Ray E. and Mary B. Epperly Family Fund - to provide one or more annual grants to qualified charitable organizations or agencies in eastern Montgomery County, primarily for scholarships. The scholarships shall be made available to students of average academic ability (GPA of 3.2 or less) who reside or are domiciled in eastern Montgomery County area at the time of their initial application, plan to attend college, and have a financial need.</p>			
Balance at December 31, 2016	2,788	43,611	46,399
Balance at December 31, 2015	2,437	43,611	46,048
<p>Eclectic Oenophiles Endowment Fund - to provide support to qualified charitable organizations or agencies.</p>			
Balance at December 31, 2016	6,810	12,455	19,265
Balance at December 31, 2015	7,604	12,455	20,059
<p>Benjamin Eiss Memorial Fund - created to provide support for school teachers of at-risk students in Montgomery County elementary level schools. Coordinated with the Public School's STAR Grant Program.</p>			
Balance at December 31, 2016	4,015	23,070	27,085
Balance at December 31, 2015	3,477	22,350	25,827
<p>Elliot Scholarship Fund - to provide scholarships to graduating students from Christiansburg High School in Christiansburg, VA to attend and two or four year college, university, trade or technical school through one or more annual grants to qualified charitable or educational organizations or agencies primarily located in the New River Valley and elsewhere in the United States.</p>			
Balance at December 31, 2016	502	25,000	25,502
Balance at December 31, 2015	48	25,000	25,048
<p>Enhance Living and Working in the New River Valley - to support needs in the areas of housing, transportation, energy, and senior services to ensure that the NRV remains a desirable place to live, work, and play.</p>			
Balance at December 31, 2016	97	-	97
Balance at December 31, 2015	99	-	99
<p>Endowment for Floyd County - to provide general support for NRV charities, with an emphasis on Floyd County.</p>			
Balance at December 31, 2016	33,182	120,024	153,206
Balance at December 31, 2015	30,272	120,024	150,296

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THE COMMUNITY FOUNDATION OF THE NEW RIVER VALLEY

NOTES TO FINANCIAL STATEMENTS

December 31, 2016

	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
Luba Fabrycky Memorial Endowment Fund - To provide support to qualified charitable organizations or agencies primarily located in the New River Valley for the education of elementary school children with emphasis on children from disadvantaged families and for general charitable purposes.			
Balance at December 31, 2016	55,068	105,000	160,068
Balance at December 31, 2015	51,301	100,000	151,301
Feisty Floyd Filanthropists Fund - to provide support to qualified charitable organizations serving Floyd County, Virginia primarily for general charitable purposes.			
Balance at December 31, 2016	6,898	30,945	37,843
Balance at December 31, 2015	6,082	27,943	34,025
Bill Ford Memorial Scholarship Fund - to provide college scholarships to students from Eastern Montgomery High School and/or students who played basketball with the Virginia Warriors.			
Balance at December 31, 2016	51	625	676
Balance at December 31, 2015	52	625	677
Marcus Allen Ford Memorial Scholarship - to provide college scholarships to graduating high school students from Christiansburg High School.			
Balance at December 31, 2016	4,606	24,262	28,868
Balance at December 31, 2015	8,948	15,578	24,526
Focus on the Future Project - to provide support towards the creation of a new youth center in Pulaski County.			
Balance at December 31, 2016	4,325	-	4,325
Balance at December 31, 2015	-	-	-
David and Lillian Francis Charitable Endowment - to provide support to charitable organizations or agencies serving the charitable needs of alcoholics and their families, and for general charitable purposes.			
Balance at December 31, 2016	17,770	68,006	85,776
Balance at December 31, 2015	16,076	68,006	84,082
Free Clinic of the New River Valley Fund - to provide support to the Free Clinic of the New River Valley to carry out its role and mission.			
Balance at December 31, 2016	6,788	20,809	27,597
Balance at December 31, 2015	6,263	20,809	27,072

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THE COMMUNITY FOUNDATION OF THE NEW RIVER VALLEY

NOTES TO FINANCIAL STATEMENTS

December 31, 2016

	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
Friends of Claytor Lake, Inc. Endowment Fund - to provide support to the Friends of Claytor Lake, Inc. of Pulaski, VA to carry out its role and mission.			
Balance at December 31, 2016	7,056	21,680	28,736
Balance at December 31, 2015	5,753	21,680	27,433
Friends of the Pulaski County Library Endowment Fund - to advance the mission of the Friends of the Pulaski County Library to promote the interests of the Pulaski County Library System and to educate the community about library services.			
Balance at December 31, 2016	740	12,620	13,360
Balance at December 31, 2015	531	12,620	13,151
Nelle Oakey Ryan Gardner Memorial Fund - to provide support to qualified charitable organizations or agencies.			
Balance at December 31, 2016	3,361	15,859	19,220
Balance at December 31, 2015	2,962	15,859	18,821
Susan Garrison Memorial Fund - to provide support to the Town of Blacksburg for projects and initiatives that promote or support environmental awareness, sustainability, and/or community beautification.			
Balance at December 31, 2016	6,731	24,516	31,247
Balance at December 31, 2015	19,668	13,600	33,268
General Endowment - to provide support for all Foundation fields of interest at the discretion of the Foundation Board of Directors.			
Balance at December 31, 2016	68,010	20,109	88,119
Balance at December 31, 2015	16,339	20,109	36,448
Gerus Blieszner Fund - to promote innovative classroom practices in elementary schools in Montgomery County. Coordinated with the Public School's STAR Grant Program.			
Balance at December 31, 2016	3,722	14,250	17,972
Balance at December 31, 2015	3,733	13,250	16,983
Endowment for Giles County - to provide support to qualified charitable organizations or agencies for general charitable purposes.			
Balance at December 31, 2016	25,029	81,277	106,306
Balance at December 31, 2015	14,682	69,551	84,233

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THE COMMUNITY FOUNDATION OF THE NEW RIVER VALLEY

NOTES TO FINANCIAL STATEMENTS

December 31, 2016

	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
<p>Giles Animal Rescue, Inc. Fund - to provide support to Giles Animal Rescue, Inc. whose mission it is to help homeless, neglected, and abused pets in Giles County.</p>			
Balance at December 31, 2016	394	20,050	20,444
Balance at December 31, 2015	39	20,000	20,039
<p>Giles Early Childhood Fund - to improve, support, survey, and enhance the lives and educations of the very youngest citizens of Giles County and their families.</p>			
Balance at December 31, 2016	508	10,000	10,508
Balance at December 31, 2015	19	10,000	10,019
<p>Jim Gwazdauskas Memorial Scholarship Fund to provide support to qualified charitable organizations or agencies for scholarships to graduating high school students from Blacksburg, VA to attend any college or university.</p>			
Balance at December 31, 2016	14,572	19,638	34,210
Balance at December 31, 2015	13,042	19,538	32,580
<p>Hale Family Fund - to provide grants to organizations serving Giles County residents.</p>			
Balance at December 31, 2016	-	8,000	8,000
Balance at December 31, 2015	-	-	-
<p>Juanita Shelor Hall Memorial Scholarship Endowment Fund - to provide scholarships to graduated high school students that pursue undergraduate studies at a college or university for studies in business or education. The recipients must have graduated from Auburn High School or another high school located in Montgomery County.</p>			
Balance at December 31, 2016	6,642	95,862	102,504
Balance at December 31, 2015	3,560	95,862	99,422
<p>Hawk's Ridge Fund - to provide support to the Women's Resource Center of the New River Valley, the New River Land Trust, and SEEDS (Seek Education, Explore, Discover) all tax exempt organizations under Section 501(c)(3) of the Code.</p>			
Balance at December 31, 2016	4,825	13,512	18,337
Balance at December 31, 2015	3,577	13,512	17,089

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THE COMMUNITY FOUNDATION OF THE NEW RIVER VALLEY

NOTES TO FINANCIAL STATEMENTS

December 31, 2016

	Temporarily <u>Restricted</u>	Permanently <u>Restricted</u>	<u>Total</u>
Hazelton Family Fund - to provide support to public elementary, middle and high schools primarily located in the New River Valley for the purchase of science equipment and supplies used for science lessons for public school children.			
Balance at December 31, 2016	2,585	15,206	17,791
Balance at December 31, 2015	2,176	14,006	16,182
Terry Helms Memorial Scholarship Fund - to provide college scholarships to students from Blacksburg High School pursuing a degree in math or a related field.			
Balance at December 31, 2016	2,752	17,756	20,508
Balance at December 31, 2015	2,980	16,125	19,105
HMM Miami High School Scholarship Fund - To provide scholarships for graduates of Miami High School, Miami, AZ, to attend the University of Arizona.			
Balance at December 31, 2016	84,599	-	84,599
Balance at December 31, 2015	88,593	-	88,593
HMM Poverty Assistance Fund - To provide support to qualified charitable organizations or agencies in the New River Valley and elsewhere in the United States to address problems of poverty.			
Balance at December 31, 2016	81,338	-	81,338
Balance at December 31, 2015	80,508	-	80,508
Holtzman Freedom Scholarship Fund - to offer opportunity and recognition, to encourage innovation and to acknowledge distinction by providing scholarships to deserving high school students to pursue higher education.			
Balance at December 31, 2016	(2)	-	(2)
Balance at December 31, 2015	471	-	471
Warren Lloyd Holtzman Seed Grant Funds - to support qualified charitable organizations or agencies.			
Balance at December 31, 2016	184,616	-	184,616
Balance at December 31, 2015	190,504	-	190,504

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THE COMMUNITY FOUNDATION OF THE NEW RIVER VALLEY

NOTES TO FINANCIAL STATEMENTS

December 31, 2016

	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
Ann and HW Huff, Jr. Family Fund - to support qualified charitable organizations or agencies in the Pulaski County area of Virginia serving the poor, the needy and the less fortunate.			
Balance at December 31, 2016	194,004	609,778	803,782
Balance at December 31, 2015	178,190	609,778	787,968
Homer T. and Beverly A. Hurst Family Endowed Fund-to support qualified charitable organizations or agencies.			
Balance at December 31, 2016	49,129	69,485	118,614
Balance at December 31, 2015	49,858	69,485	119,343
Youngs Family International Peace Garden Fund - to provide support for the upkeep and maintenance of the International Peace Garden, located on the campus of Virginia Tech, or should said garden cease to exist, for other international peace projects.			
Balance at December 31, 2016	9,219	28,316	37,535
Balance at December 31, 2015	7,658	27,016	34,674
Warren Lloyd Holtzman Merit Grant Fund - To provide support to charitable organizations or agencies located in the New River Valley and elsewhere in the United States through seed grants encouraging, supporting and recognizing innovation, research and upward mobility in the areas of small business development, human potential advancement, nurturing grassroots community-based programs and expansion of free market economy knowledge and expertise; and, for general charitable purposes.			
Balance at December 31, 2016	308	-	308
Balance at December 31, 2015	1,348	-	1,348
Improve Community Health - to address the region's critical health challenges, promote healthy habits, ensure environmental quality, and support efforts for children to grow up happy and healthy in the NRV.			
Balance at December 31, 2016	59	-	59
Balance at December 31, 2015	60	-	60
Jacobs Family Fund - to provide support to charitable organizations or agencies that serve children and young families in need, and for general charitable purposes.			
Balance at December 31, 2016	5,788	23,050	28,838
Balance at December 31, 2015	5,184	22,050	27,234

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THE COMMUNITY FOUNDATION OF THE NEW RIVER VALLEY

NOTES TO FINANCIAL STATEMENTS

December 31, 2016

	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
Jennifer Fund of the New River Valley - to provide support to charitable organizations or agencies for pediatric cancer treatment assistance for children victims of cancer and their families in need, and for other pediatric medical needs.			
Balance at December 31, 2016	-	-	-
Balance at December 31, 2015	20,542	72,560	93,102
Casey Jones Memorial Scholarship Fund - to provide scholarships to graduates of Blacksburg High School in Blacksburg, VA pursuing a degree in physical education or related health science to attend any college or university primarily located in the New River Valley and elsewhere in the U.S.			
Balance at December 31, 2016	2,048	12,883	14,931
Balance at December 31, 2015	1,976	11,783	13,759
Jim and Janet Johnson Band Scholarship Fund - to provide support for enhancing the musical skills and music appreciation of high school music band students at Blacksburg High School by funding assistance such as band camp scholarships and music lessons.			
Balance at December 31, 2016	2,429	10,400	12,829
Balance at December 31, 2015	2,211	10,400	12,611
J.J. Fund - to provide scholarships for needy New River Valley residents seeking post-secondary education in the visual arts, to support activities and programs that enhance arts education in the visual arts, and general charitable purposes.			
Balance at December 31, 2016	1,927	15,000	16,927
Balance at December 31, 2015	1,593	15,000	16,593
Kammerer Family Fund - to provide support to qualified charitable organizations or agencies.			
Balance at December 31, 2016	2,924	10,100	13,024
Balance at December 31, 2015	3,737	10,100	13,837
Beatrice S. Kalka Endowment Fund - to provide support to the Women's Resource Center of the New River Valley (a tax exempt organization under Section 501 (c)(3) of the Code) and other charitable organizations or agencies in the New River Valley and elsewhere in the United States; and for general charitable purposes.			
Balance at December 31, 2016	11,903	39,000	50,903
Balance at December 31, 2015	10,924	39,000	49,924

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THE COMMUNITY FOUNDATION OF THE NEW RIVER VALLEY

NOTES TO FINANCIAL STATEMENTS

December 31, 2016

	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
Kennedy Family Endowed Fund - to support qualified religious or charitable organizations engaged in Christian mission efforts.			
Balance at December 31, 2016	3,206	10,148	13,354
Balance at December 31, 2015	2,954	10,148	13,102
Mary Ann King Peters Memorial Scholarship Fund - to support qualified charitable organizations or agencies.			
Balance at December 31, 2016	7,565	12,185	19,750
Balance at December 31, 2015	6,430	12,085	18,515
Kiser Orthodontics Scholarship Fund - to provide college scholarships to students from the counties of Floyd, Giles, Montgomery, Pulaski, Tazewell, Wythe, and Bland, Virginia; the counties of Mercer and McDowell, West Virginia; and the city of Radford, Virginia.			
Balance at December 31, 2016	991	4,000	4,991
Balance at December 31, 2015	970	3,000	3,970
Kolla-Landwehr Fund - to support qualified charitable organizations or agencies.			
Balance at December 31, 2016	59,263	-	59,263
Balance at December 31, 2015	56,330	-	56,330
Lambda Horizon Scholarship Fund - to provide scholarships to students who have made contributions to the lesbian, gay, bisexual, and transgender community through leadership, service, volunteering, or research.			
Balance at December 31, 2016	1,403	12,458	13,861
Balance at December 31, 2015	777	12,353	13,130
The Lineweaver Family Endowment - to provide support to the YMCA a Virginia Tech and Montgomery County 4-H program.			
Balance at December 31, 2016	(213)	50,000	49,787
Balance at December 31, 2015	-	-	-
Lineweaver Family Scholarship Fund - to provide scholarships to student studying Dairy Science at Virginia Polytechnic Institute and State University.			
Balance at December 31, 2016	(425)	100,000	99,575
Balance at December 31, 2015	-	-	-

(Continued)

THE COMMUNITY FOUNDATION OF THE NEW RIVER VALLEY

NOTES TO FINANCIAL STATEMENTS

December 31, 2016

	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
Literacy Volunteers of America-NRV Endowment - to support the Literacy Volunteers of America-NRV in carrying out its role and mission.			
Balance at December 31, 2016	1,111	13,454	14,565
Balance at December 31, 2015	820	13,454	14,274
Jane Brugh Layman Charitable Fund - to provide support to charitable organizations and agencies for community benevolences, and for cultural activities including art and music, and for general charitable purposes.			
Balance at December 31, 2016	6,247	27,020	33,267
Balance at December 31, 2015	4,704	27,020	31,724
Diana Love Legacy Instrumental Music Scholarship - to provide scholarships to graduated high school students who attended a public high school in the Blacksburg strand of Virginia's Montgomery County, and who are pursuing a career in instrumental music to attend any college or university.			
Balance at December 31, 2016	4,322	19,525	23,847
Balance at December 31, 2015	4,264	19,275	23,539
Loving Care Fund - to provide support to qualified charitable organizations or agencies for the benefit of children and families and for supporting the Foundation's operations.			
Balance at December 31, 2016	39,296	143,553	182,848
Balance at December 31, 2015	35,651	143,053	178,703
Lunch Pail Defense Scholarship - to support qualified charitable organizations in the New River Valley.			
Balance at December 31, 2016	-	1,050	1,050
Balance at December 31, 2015	-	1,050	1,050
Allan and Marie Mandelstamm Scholarship Fund - to provide scholarships to graduated high school students who have attended a high school in the New River Valley.			
Balance at December 31, 2016	17,388	96,000	113,388
Balance at December 31, 2015	15,027	96,000	111,027

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THE COMMUNITY FOUNDATION OF THE NEW RIVER VALLEY

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December 31, 2016

	Temporarily <u>Restricted</u>	Permanently <u>Restricted</u>	<u>Total</u>
A. Phillip Meadows Leadership Scholarship - to support NRV and Hinton, West Virginia high school seniors entering Virginia Tech who demonstrate strong academic achievement, leadership, community involvement and financial need.			
Balance at December 31, 2016	2,932	11,102	14,034
Balance at December 31, 2015	2,667	11,102	13,769
Virle and Al Payne Mental Health Association Endowed Fund - to provide support to the Mental Health Association of the New River Valley to carry out its role and mission.			
Balance at December 31, 2016	-	-	-
Balance at December 31, 2015	3,515	10,480	13,995
Don Michelsen Administrative Endowment - to provide support through one or more annual grants to The Community Foundation of the New River Valley.			
Balance at December 31, 2016	6,031	17,526	23,557
Balance at December 31, 2015	5,327	17,526	22,853
Miller Family Fund - to support qualified charitable organizations in the New River Valley.			
Balance at December 31, 2016	3,463	15,350	18,813
Balance at December 31, 2015	3,100	15,350	18,450
Montgomery County Christmas Store Endowment Fund - to provide support to the Montgomery County Christmas Store for its charitable purpose.			
Balance at December 31, 2016	2,828	11,135	13,963
Balance at December 31, 2015	2,558	10,695	13,253
Montgomery County Community Shelter Fund - to provide annual discretionary funding to the Montgomery County Shelter for its charitable purposes.			
Balance at December 31, 2016	2,389	12,638	15,027
Balance at December 31, 2015	2,094	12,638	14,732

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THE COMMUNITY FOUNDATION OF THE NEW RIVER VALLEY

NOTES TO FINANCIAL STATEMENTS

December 31, 2016

	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
Montgomery County Educational Foundation Endowment - to provide support to Montgomery County Public Schools in Montgomery County, Virginia to enable students, teachers and administrators to discover, advance and enhance educational opportunities; and for general charitable purposes.			
Balance at December 31, 2016	20,151	37,100	57,251
Balance at December 31, 2015	17,025	34,100	51,125
Montgomery County Public Safety Monument Fund - to provide funding to qualified charitable organizations or agencies for the development, design and construction of a monument dedicated to law enforcement, fire, and rescue personnel of Montgomery County, Virginia who have lost their lives in the line of duty; and for general charitable purposes.			
Balance at December 31, 2016	8,913	-	8,913
Balance at December 31, 2015	11,296	-	11,296
Ellen Moore Memorial Fund - to support qualified charitable organizations or agencies.			
Balance at December 31, 2016	6,938	11,936	18,874
Balance at December 31, 2015	11,863	11,936	23,799
Andy and Susan Morikawa Capacity Building Fund - to support qualified charitable organizations or agencies in the New River Valley for programs that build the capacity of charitable organizations to meet the critical needs of the community in a manner that is sustainable; and for general charitable purposes.			
Balance at December 31, 2016	20,923	11,623	32,546
Balance at December 31, 2015	13,558	11,473	25,031
Muffo Family Scholarship Fund - to provide college scholarships to graduated high school students or other, nontraditional students residing in the New River Valley on the basis of financial need.			
Balance at December 31, 2016	639	8,000	8,639
Balance at December 31, 2015	502	6,000	6,502
Nancy and Thomas Murray Endowment for Prevent Child Abuse Now - to provide unrestricted support to Prevent Child Abuse Now, to carry out its role and mission.			
Balance at December 31, 2016	3,137	21,029	24,166
Balance at December 31, 2015	2,422	14,101	16,523

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NOTES TO FINANCIAL STATEMENTS

December 31, 2016

	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
NRV Association of Realtors Community Endowment - to nurture and strengthen the community by impacting diversity, housing opportunity, and smart growth along with general charitable purposes.			
Balance at December 31, 2016	3,350	30,256	33,606
Balance at December 31, 2015	2,475	30,256	32,731
The New Generation Fund for Local Government - to support qualified charitable organizations or agencies for internships with local governments; scholarships for individuals participating in certificate or degree programs in local government management; and for general charitable purposes.			
Balance at December 31, 2016	-	-	-
Balance at December 31, 2015	580	450	1,030
New Mountain Climbers Fund - to support qualified charitable organizations or agencies.			
Balance at December 31, 2016	10,200	14,350	24,550
Balance at December 31, 2015	8,895	14,350	23,245
New River Valley Change Network Fund - to provide support to qualified charitable organizations or agencies.			
Balance at December 31, 2016	606	4,009	4,615
Balance at December 31, 2015	616	4,009	4,625
New River Valley Fund for Animals - to provide support for companion animal welfare programs and for general charitable purposes.			
Balance at December 31, 2016	4,065	18,800	22,865
Balance at December 31, 2015	4,219	18,800	23,019
Robert E. and Nadine J. Newcomb Parenting Skills Fund - to provide support through annual grants for the purpose of teaching parenting skills, especially to disadvantaged parents of pre-school age children.			
Balance at December 31, 2016	6,549	30,457	37,006
Balance at December 31, 2015	5,833	30,457	36,290
Paws and Claws Fund - to support animal welfare in Montgomery County, Virginia.			
Balance at December 31, 2016	741	10,200	10,941
Balance at December 31, 2015	85	10,000	10,085

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NOTES TO FINANCIAL STATEMENTS

December 31, 2016

	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
<p>Nicholson Family Fund - to enhance the well-being and improve the quality of life of children in Radford and the neighboring counties of Montgomery, Pulaski, Floyd and Giles to support social, ethical, educational, recreational, and health programs, projects, or individual causes, or to support those simple pleasures that bring comfort, security, joy, and smiles to children.</p>			
Balance at December 31, 2016	1,620	15,000	16,620
Balance at December 31, 2015	1,046	13,000	14,046
<p>North Family Fund - to provide support to charitable organizations or agencies that assist needy, single-head of household families, especially of Hispanic origin, living in the New River Valley and for general charitable purposes.</p>			
Balance at December 31, 2016	12,954	45,575	58,529
Balance at December 31, 2015	11,932	45,550	57,482
<p>NRV Dental Benevolence Fund - To provide support to qualified charitable organizations or agencies, such as the Free Clinic of the New River Valley, primarily located in the New River Valley and elsewhere in the United States for dental care and dental services for the poor and less fortunate; and, for general charitable purposes.</p>			
Balance at December 31, 2016	19,145	56,769	75,914
Balance at December 31, 2015	15,667	56,769	72,436
<p>Virle and Al Payne Family Fund - to support qualified charitable organizations in the New River Valley.</p>			
Balance at December 31, 2016	3,659	-	3,659
Balance at December 31, 2015	3,715	-	3,715
<p>Partners for Places - to provide services to low- and moderate-income households in accordance with the Town of Blacksburg's Lifespan Friendly Homes Program Guidelines.</p>			
Balance at December 31, 2016	22,833	-	22,833
Balance at December 31, 2015	70,883	-	70,883
<p>Diana Pickering Memorial Garden Fund - to provide support to qualified charitable organizations in the development of interpretative botanical sites open and accessible to the general public, and for general charitable purposes.</p>			
Balance at December 31, 2016	7,999	10,000	17,999
Balance at December 31, 2015	7,422	10,000	17,422

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THE COMMUNITY FOUNDATION OF THE NEW RIVER VALLEY

NOTES TO FINANCIAL STATEMENTS

December 31, 2016

	Temporarily <u>Restricted</u>	Permanently <u>Restricted</u>	<u>Total</u>
Piscura Family Endowed Fund - to provide support through annual grants for the purpose of protecting the environment, education, gun control and other general charitable purposes.			
Balance at December 31, 2016	15,988	91,103	107,091
Balance at December 31, 2015	13,886	91,103	104,989
Plenty! Local Fund - to provide support to qualified charitable organizations or agencies to support grassroots, community-based initiatives that promote neighbors of all ages working side-by-side to grow and share local food; and for general charitable purposes.			
Balance at December 31, 2016	-	-	-
Balance at December 31, 2015	4,253	10,000	14,253
Plummer Family Scholarship Fund - to provide scholarships to graduating high school students from Grayson County High School and Galax City High School to attend any 2-year or 4-year college, technical school, art school, community college or any university located in Virginia, North Carolina or Tennessee.			
Balance at December 31, 2016	13,232	50,000	63,232
Balance at December 31, 2015	12,123	50,000	62,123
Preserve NRV Heritage and Culture Fund - to honor the natural resources, rural landscapes, arts and cultural heritage of our region that citizens and visitors so highly value.			
Balance at December 31, 2016	104	-	104
Balance at December 31, 2015	55	-	55
Pulaski County Library Systems Fund - to provide support to the Pulaski County Library System to carry out its role and mission as described by its governing documents.			
Balance at December 31, 2016	99,750	-	99,750
Balance at December 31, 2015	100,133	-	100,133
Pulaski Library System Endowment - to provide support to the Pulaski County Library System to carry out its role and mission as described by its governing documents.			
Balance at December 31, 2016	(165)	11,631	11,466
Balance at December 31, 2015	(357)	11,631	11,274
Lee Society Endowment - to support qualified charitable organizations or agencies.			
Balance at December 31, 2016	325	10,000	10,325
Balance at December 31, 2015	430	10,000	10,430

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December 31, 2016

	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
Radford Child Development Inc. Fund - to hold gifts made to RCD Inc. until such time as it attains recognition as a 501(c)3 nonprofit organization from the Internal Revenue Service. If it fails to attain such status, the funds are to be distributed to an appropriate, qualified charitable organization as designated by RCD, Inc.			
Balance at December 31, 2016	2,945	-	2,945
Balance at December 31, 2015	2,305	-	2,305
Recognition Research Foundation - to provide support to qualified charitable organizations and agencies for general charitable purposes.			
Balance at December 31, 2016	40,937	-	40,937
Balance at December 31, 2015	41,560	-	41,560
Reserve for CFNRV - a cash flow reserve for foundation operations.			
Balance at December 31, 2016	19,171	-	19,171
Balance at December 31, 2015	18,347	-	18,347
Frank and Shirleigh Marvin Scholarship Fund of the Renaissance Music Academy of Virginia - to provide annual discretionary funding to the school, especially for scholarships for Renaissance Music Academy of Virginia students.			
Balance at December 31, 2016	963	10,350	11,313
Balance at December 31, 2015	759	10,350	11,109
Mary P. Risacher Memorial Fund - to support qualified charitable organizations or agencies.			
Balance at December 31, 2016	2,081	11,740	13,821
Balance at December 31, 2015	1,813	11,740	13,553

THE COMMUNITY FOUNDATION OF THE NEW RIVER VALLEY

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December 31, 2016

	Temporarily <u>Restricted</u>	Permanently <u>Restricted</u>	<u>Total</u>
Project Hope New River Valley Scholarship Fund - to provide scholarships to graduating seniors from the New River Valley, the counties of Floyd, Giles, Montgomery, Pulaski, and the City of Radford, who are currently experiencing or have experienced homelessness during their school career to attend any two or four-year college, university, trade or technical school.			
Balance at December 31, 2016	-	1,128	1,128
Balance at December 31, 2015	-	1,000	1,000
Adrienne Marie Rhudy Memorial Scholarship Fund to provide support to qualified charitable organizations or agencies primarily located in the New River Valley and elsewhere in Virginia, for scholarships to graduating high school students to attend any college (2-year or 4-year) or any university.			
Balance at December 31, 2016	17,078	124,700	141,778
Balance at December 31, 2015	13,301	124,700	138,001
The Rotary Club of Blacksburg Endowment to advance the mission and programs of the Rotary Club of Blacksburg.			
Balance at December 31, 2016	(261)	9,721	9,460
Balance at December 31, 2015	(66)	9,521	9,455
Evelyn Rutrough Memorial Scholarship Fund - to provide support to qualified charitable organizations or agencies for scholarships to graduating high school students from a public high school in Virginia's Floyd County, to attend a trade or technical school, college or university to pursue an education in teacher education or in nursing.			
Balance at December 31, 2016	5,105	10,000	15,105
Balance at December 31, 2015	5,139	10,000	15,139
Kathy and Bill Sanders Family Fund - to provide support to qualified charitable organizations and agencies to promote education, intellectual development, and social engagement among children and young people with particular emphasis on the arts; and for general charitable purposes.			
Balance at December 31, 2016	2,012	10,000	12,012
Balance at December 31, 2015	1,931	10,000	11,931

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THE COMMUNITY FOUNDATION OF THE NEW RIVER VALLEY

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December 31, 2016

Mary E. Sanders Family Fund - to provide support to charitable organizations or agencies to promote education, intellectual development, social awareness, and civic responsibility among young people (especially those from circumstances with no previous history of college education) and for general charitable purposes.

Balance at December 31, 2016	4,136	10,225	14,361
Balance at December 31, 2015	3,579	10,225	13,804

Seek Education, Explore, Discover (SEEDS) Endowment Fund - to provide support to SEEDS, a Virginia nonprofit corporation, to carry out its role and mission.

Balance at December 31, 2016	1,613	15,000	16,613
Balance at December 31, 2015	1,336	15,000	16,336

Shuler Family Reading Fund - to support charitable organizations or agencies that provide literary services.

Balance at December 31, 2016	3,232	12,500	15,732
Balance at December 31, 2015	2,914	12,500	15,414

Smart Beginnings NRV Charitable Fund - to improve kindergarten readiness and early educational success by supporting quality educational and developmental opportunities in the New River Valley for children and their families, prenatally through early elementary school; and for general charitable purposes.

Balance at December 31, 2016	5,380	11,620	17,000
Balance at December 31, 2015	8,395	11,620	20,015

George R. and Mildred H. Smith Family Fund to support qualified charitable organizations or agencies in the New River Valley or elsewhere for general charitable purposes.

Balance at December 31, 2016	2,352	-	2,352
Balance at December 31, 2015	2,388	-	2,388

Virgil Speaks Fund - to provide support to qualified charitable organizations or agencies such as What's On Stage at Harding Avenue Elementary School, the Lyric Theatre, the Community Foundation of the New River Valley, and Beans and Rice and for general charitable purposes.

Balance at December 31, 2016	11,548	28,299	39,847
Balance at December 31, 2015	10,604	28,299	38,903

THE COMMUNITY FOUNDATION OF THE NEW RIVER VALLEY

NOTES TO FINANCIAL STATEMENTS

December 31, 2016

	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
Fritz and Emma Spengler Loving Memorial Fund - to provide support to Young Life of Virginia, a public charity exempt from taxation under Section 501 (c)(3) of the Internal Revenue Service Code to carry out its role and mission in the New River Valley.			
Balance at December 31, 2016	4,065	25,000	29,065
Balance at December 31, 2015	2,722	25,000	27,722
Stadium Woods Endowment Fund - to support educational, recreational, and research activities in Stadium Woods, a rare old growth forest predominantly white oak urban forest located in Blacksburg, VA; and for educational; recreational, research and preservation activities related to forestland in the Commonwealth of VA.			
Balance at December 31, 2016	1,409	15,848	17,257
Balance at December 31, 2015	528	15,698	16,226
Stoop Memorial Fund - to provide support to charitable organizations or agencies.			
Balance at December 31, 2016	3,804	20,179	23,983
Balance at December 31, 2015	3,339	20,179	23,518
The Donald L. and Lois H. Stafford Endowment for the Pulaski Humane Society - to provide support to the Pulaski County Humane Society whose mission is to advance the welfare of animals in Pulaski County, Virginia.			
Balance at December 31, 2016	(15)	10,000	9,985
Balance at December 31, 2015	-	-	-
Dennis Stauffer Memorial Scholarship Fund - to provide college scholarships to graduated Blacksburg High School students active in the high school marching band, flag corps, or symphonic band.			
Balance at December 31, 2016	3	3,700	3,703
Balance at December 31, 2015	(9)	3,700	3,691
Strengthening Business & Educating Our Workforce Fund - to enhance efforts by charitable organizations to provide necessary education and training for the region's workforce and to promote new and existing businesses and industries.			
Balance at December 31, 2016	34	-	34
Balance at December 31, 2015	35	-	35

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December 31, 2016

	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
Robert and Emily Stuart Grassroots Leadership Development Fund - to promote grassroots leadership development in the New River Valley.			
Balance at December 31, 2016	5,801	27,745	33,546
Balance at December 31, 2015	4,247	27,745	31,992
Joann and JB Sutphin Fund - to provide support to charitable organizations or agencies.			
Balance at December 31, 2016	3,740	10,000	13,740
Balance at December 31, 2015	4,965	10,000	14,965
Eric E. Sutphin Memorial Scholarship Fund for Children of New River Valley Law Enforcement Officers - to provide scholarships to graduating high school students or GED graduates or continuing college students who have a parent or legal guardian who is a law enforcement officer serving in the New River Valley with preference given to children of law enforcement officers working in Montgomery County, Virginia to attend any college, university or accredited vocational or technical program.			
Balance at December 31, 2016	18,661	22,325	40,986
Balance at December 31, 2015	17,815	22,201	40,016
Silver Care Fund - to support the needs of senior citizens in the New River Valley.			
Balance at December 31, 2016	121	10,015	10,136
Balance at December 31, 2015	-	9,515	9,515
Talbot Family Fund - to provide support to qualified charitable organizations or agencies, especially the Free Clinic of the New River Valley, a not-for-profit medical clinic located in Christiansburg, VA; the Interfaith Food Pantry, located at Blacksburg Baptist Church in Blacksburg, VA; the Community Foundation of the New River Valley, a not-for-profit public foundation in Christiansburg, VA; and the Montgomery County Christmas Store, a not-for-profit distributor of Christmas gifts for needy families located in Christiansburg, VA.			
Balance at December 31, 2016	11,158	15,000	26,158
Balance at December 31, 2015	12,910	15,000	27,910

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NOTES TO FINANCIAL STATEMENTS

December 31, 2016

	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
<p>W.F. Teel Scholarship Fund - to provide college scholarships to graduated students from Auburn High School who have documented financial need, strong academic achievement, and evidence of high moral standards.</p>			
Balance at December 31, 2016	2,239	26,000	28,239
Balance at December 31, 2015	2,438	26,000	28,438
<p>Chris Thompson Charitable Fund to support qualified charitable organizations or agencies.</p>			
Balance at December 31, 2016	133,895	-	133,895
Balance at December 31, 2015	146,239	-	146,239
<p>Chris Thompson Family Endowment - to support qualified charitable organizations or agencies.</p>			
Balance at December 31, 2016	65,208	170,000	235,208
Balance at December 31, 2015	54,279	170,000	224,279
<p>Citizens Scholarship Fund - to provide scholarships to graduating seniors from Floyd County, Virginia, and additional jurisdictions served by Citizens, to attend and two or four-year college, university, trade or technical school.</p>			
Balance at December 31, 2016	(15)	5,000	4,985
Balance at December 31, 2015	1,000	5,000	6,000
<p>Todd Family Fund - To provide support to qualified charitable organizations or agencies including faith - based organizations in Grayson County and the City of Galax, Virginia; and, the New River Valley and elsewhere in the United States for general charitable purposes.</p>			
Balance at December 31, 2016	1,900	18,300	20,200
Balance at December 31, 2015	1,454	18,300	19,754
<p>Margaret and Samuel F. Tollison Family Fund - to provide support to qualified charitable organizations or agencies for general charitable purposes.</p>			
Balance at December 31, 2016	3,798	14,950	18,748
Balance at December 31, 2015	3,438	14,950	18,388
<p>Larry Turman Memorial Scholarship Fund - to provide college scholarships to graduating students from Floyd County High School.</p>			
Balance at December 31, 2016	3,519	25,050	28,569
Balance at December 31, 2015	3,289	25,050	28,339

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NOTES TO FINANCIAL STATEMENTS

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	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
Woodrow and Elma Turman Scholarship Fund - to provide scholarships to graduating high school students from Floyd County High School, Floyd, Virginia to attend any trade or technical school, college (2-year or 4-year) or any university.			
Balance at December 31, 2016	4,600	25,000	29,600
Balance at December 31, 2015	4,023	25,000	29,023
United Way of Montgomery, Radford, and Floyd Endowment Fund - created to provide annual discretionary funding to the United Way of Montgomery, Radford and Floyd for its charitable purposes.			
Balance at December 31, 2016	10,482	44,632	55,114
Balance at December 31, 2015	9,400	44,632	54,032
Valley Interfaith Child Care Endowment Fund - to provide support to the Valley Interfaith Child Care Center of Blacksburg, VA in providing child care for and serving the needs of the very young (ages 0-3) children of low-income working families.			
Balance at December 31, 2016	5,380	39,994	45,374
Balance at December 31, 2015	4,439	39,994	44,433
Virginia Tech Faculty Women's Club Scholarship Fund - to provide support to qualified charitable organizations or agencies for scholarships to rising senior class women at Virginia Polytechnic Institute and State University who have demonstrated excellence in academics and service.			
Balance at December 31, 2016	67,945	171,673	239,618
Balance at December 31, 2015	62,521	162,414	224,935
Wang Family Fund to provide college scholarships to graduated students from Blacksburg High School who are in the top 20%, of their class and demonstrate the qualities of scholastic achievement, community involvement, leadership, and global awareness.			
Balance at December 31, 2016	4,630	73,000	77,630
Balance at December 31, 2015	2,089	53,000	55,089
Wings Fund to provide scholarships for needy New River Valley residents seeking post-secondary education and to develop activities supportive of needy students seeking post-secondary education.			
Balance at December 31, 2016	10,289	50,000	60,289
Balance at December 31, 2015	8,375	50,000	58,375

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December 31, 2016

	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
<p>The Winning Choices Bonnie Kitts Memorial Scholarship Fund to provide scholarships to graduation students from any public high school in Montgomery County, Virginia to attend any two or four year college, university, trade or technical school.</p>			
Balance at December 31, 2016	1,346	15,100	16,446
Balance at December 31, 2015	1,129	15,000	16,129
<p>Women's Resource Center Endowment - to provide support to the Women's Resource Center to carry out its role and mission.</p>			
Balance at December 31, 2016	5,478	23,063	28,541
Balance at December 31, 2015	4,682	16,134	20,816
<p>Lindsay B. West Administrative Fund - to provide support through one or more annual grants to The Community Foundation of the New River Valley.</p>			
Balance at December 31, 2016	2,082	6,044	8,126
Balance at December 31, 2015	1,844	6,044	7,888
<p>The Winters Family Endowment - to provide annual funding to the Intellectual Disabilities Agency of the New River Valley and/or to provide funding for the personal and educational needs of persons with intellectual disabilities through grants to qualified charitable organizations or agencies in the New River Valley.</p>			
Balance at December 31, 2016	9,353	63,000	72,353
Balance at December 31, 2015	10,287	63,000	73,287
<p>Worthington-Dolloff Cancer Treatment Assistance Fund - to provide support to charitable organizations or agencies for cancer treatment assistance for needy families and individuals, and for general charitable purposes.</p>			
Balance at December 31, 2016	8,472	20,626	29,098
Balance at December 31, 2015	7,129	20,285	27,414
<p>Young life Kids to Camp Fund - to provide scholarships for youth to participate in Young life of VA summer camps.</p>			
Balance at December 31, 2016	1,955	17,990	19,945
Balance at December 31, 2015	1,546	17,990	19,536

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	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
Young Professionals Fund - to support general charitable purposes in the New River Valley.			
Balance at December 31, 2016	1,730	2,181	3,911
Balance at December 31, 2015	1,757	2,181	3,938
Young Women's life Experiences Fund - to assist young girls and women under the age of 20 to participate in life experience activities that are conducted, sponsored, or associated with charitable organizations located in the New River Valley.			
Balance at December 31, 2016	6,562	22,500	29,062
Balance at December 31, 2015	5,215	22,500	27,715
Youth Awareness Fund - to provide support through annual grants for the purpose of informing the community about emerging issues with respect to school age children.			
Balance at December 31, 2016	2,530	11,550	14,080
Balance at December 31, 2015	2,242	11,500	13,742
Cash surrender value of life insurance policy.			
Balance at December 31, 2016	37,493	-	37,493
Balance at December 31, 2015	38,293	-	38,293
Totals as of December 31, 2016	<u>2,252,122</u>	<u>6,396,045</u>	<u>8,648,167</u>
Totals as of December 31, 2015	<u>2,085,631</u>	<u>6,184,926</u>	<u>8,270,557</u>

THE COMMUNITY FOUNDATION OF THE NEW RIVER VALLEY

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Changes in endowment net assets are summarized as follows:

	Temporarily Restricted	Permanently Restricted	Total
Endowment Net Assets, December 31, 2014	\$ 2,359,406	\$ 5,851,858	\$ 8,211,264
Investment Return	64,845	-	64,845
Change in cash surrender value of life insurance	(3,863)	-	(3,863)
Contributions	233,838	333,068	566,906
Funds released from restrictions	(404,620)	-	(404,620)
Endowment Administration Fees	(108,665)	-	(108,665)
Investment Fees	(49,405)	-	(49,405)
Real Estate Expenses	-	-	-
Life Insurance Premium	(5,000)	-	(5,000)
Foreign Taxes Paid	(905)	-	(905)
Endowment Net Assets, December 31, 2015	<u>2,085,631</u>	<u>6,184,926</u>	<u>8,270,557</u>
Investment Return	496,810	-	496,810
Change in cash surrender value of life insurance	(5,801)	-	(5,801)
Contributions	382,110	211,119	593,229
Funds released from restrictions	(530,938)	-	(530,938)
Endowment Administration Fees	(110,411)	-	(110,411)
Investment Fees	(60,221)	-	(60,221)
Real Estate Expenses	-	-	-
Life Insurance Premium	(5,000)	-	(5,000)
Foreign Taxes Paid	(58)	-	(58)
Endowment Net Assets, December 31, 2016	<u>\$ 2,252,122</u>	<u>\$ 6,396,045</u>	<u>\$ 8,648,167</u>

Description of amounts classified as permanently restricted net assets and temporarily restricted net assets:

	<u>2016</u>	<u>2015</u>
Permanently restricted net assets:		
A) The portion of perpetual endowment funds that is required to be retained permanently either by explicit donor stipulation or by SPMIFA	\$ 6,396,045	\$ 6,184,926
Total permanently restricted net assets:	<u>\$ 6,396,045</u>	<u>\$ 6,184,926</u>
Temporarily restricted net assets:		
A) Endowment funds, including earnings from permanently restricted funds	\$ 1,370,012	\$ 1,318,876
B) Pass-through funds	882,110	766,755
Total temporarily restricted net assets:	<u>\$ 2,252,122</u>	<u>\$ 2,085,631</u>

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At December 31, 2016

Funds with deficiencies:

From time to time, the fair value of assets associated with individual donor-restricted endowment funds may fall below the level that the donor or UPMIFA requires the Foundation to retain as a fund of perpetual duration. Deficiencies of this nature that are reported in temporarily restricted net assets were \$27,186 as of December 31, 2016 and \$31,838 as of December 31, 2015. These deficiencies resulted from unfavorable market fluctuations that occurred shortly after the investment of new permanently restricted contributions and continued appropriation for certain programs that was deemed prudent by the Board of Trustees.

Return objectives and risk parameters:

The Foundation has adopted investment and spending policies for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment while seeking to maintain the purchasing power of the endowment assets. Endowment assets include those assets of donor-restricted funds that the Foundation must hold in perpetuity or for a donor-specified period as well as board-designated funds. Under this policy, as approved by the Board of Directors, the endowment assets are invested in a manner that is intended to produce results that exceed the price and yield results of the S&P 500 Index while assuming a moderate level of investment risk.

Strategies employed for achieving objectives:

To satisfy its long-term rate-of-return objectives, the Foundation relies on a total return strategy in which investment returns are achieved through both capital appreciation (realize and unrealized) and current yield (interest and dividends). The Foundation targets a diversified asset allocation that places a greater emphasis on equity-based investments to achieve its long-term return objectives within prudent risk constraints.

Spending policy and how investment objectives relate to spending policy:

The Foundation has policy of appropriating for distribution annually an amount deemed prudent by the Investment Committee. This committee is responsible for gathering and analyzing facts and conducting investigation and research to determine effective agencies and means for meeting current and emerging needs of the New River Valley community through (1) distributing gifts for charitable purposes and (2) taking action as a catalyst and convener for leadership and community development. The Investment Committee members are elected by the Board upon the recommendation of the Nominating Committee. The Investment Committee shall consist of no fewer than four members of the Board. The Investment Committee may, from time to time, allow members of the community to serve as non-voting advisors to the Committee. When making distributions, the Committee considers the long-term expected return on its endowments. Accordingly, over the long term, the Foundation expects the current spending policy to allow its endowments to grow annually. This is consistent with the Foundation's objective to maintain the purchasing power of the endowment assets held in perpetuity or for a specified term as well as to provide additional real growth through new gifts and investment return.

7. FAIR VALUE MEASUREMENTS

The Foundation carries various assets and liabilities at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. In determining fair value, a market-based approach is used which establishes that fair value is based on the "highest and best use." Additionally, in accordance with accounting guidance, the Foundation categorizes its financial instruments, based on the priority of the inputs to the valuation technique, into a three-level fair value hierarchy as reflected below. The fair value hierarchy gives the highest priority to unadjusted quoted prices in active markets (Level 1) and the lowest priority to unobservable inputs (Level 3).

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Three levels of inputs that may be used to measure fair value are as follows:

Level 1 – Fair values are based on unadjusted quoted prices in active markets for identical assets or liabilities that management has the ability to access at the measurement date.

Level 2 – Fair values are based on inputs other than quoted prices in Level 1 that are either for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that were observable for the asset or liability, or inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3 – Fair values are based on unobservable inputs for the asset or liability where there is little, if any, market activity for the asset or liability at the measurement date.

The following table summarizes the valuation of the Foundation’s investments by fair value hierarchy levels previously described as of December 31, 2016 and 2015:

	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	December 31, 2016
Recurring fair value measurements:				
Money market/mutual	\$ 4,871,657	\$ -	\$ -	\$ 4,871,657
Equity securities	2,462,887	9,134	-	2,472,021
Debt securities	35,236	-	-	35,236
Insurance cash value	-	37,493	-	37,493
	<u>\$ 7,369,780</u>	<u>\$ 46,627</u>	<u>\$ -</u>	<u>\$ 7,416,407</u>
Nonrecurring fair value measurements:				
Real estate	\$ -	\$ 30,000	\$ -	\$ 30,000
Total	<u>\$ 7,369,780</u>	<u>\$ 76,627</u>	<u>\$ -</u>	<u>\$ 7,446,407</u>

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	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	12/31/15
Recurring fair value measurements:				
Money market/mutual	\$ 4,272,699	\$ -	\$ -	\$ 4,272,699
Equity securities	2,662,137	6,810	-	2,668,947
Debt securities	39,843	-	-	39,843
Insurance cash value	-	38,293	-	38,293
	<u>\$ 6,974,679</u>	<u>\$ 45,103</u>	<u>\$ -</u>	<u>\$ 7,019,782</u>
Nonrecurring fair value measurements:				
Real estate	\$ -	\$ 71,000	\$ -	\$ 71,000
Total	<u>\$ 6,974,679</u>	<u>\$ 116,103</u>	<u>\$ -</u>	<u>\$ 7,090,782</u>

Recurring fair value measurements:

Level 2 securities are not publicly traded. They are valued by reviewing stock trades near the end of the year and using the sales price per share closest to the measurement date.

Nonrecurring fair value measurements:

Level 2 real estate is valued at fair market value at the date of contribution, and revalued as needed based on similar lots and the fluctuation of the real estate market.

8. RENT EXPENSE

On April 1, 1999, the Foundation signed a year-to-year lease for office space. The lease originally called for rent payments of \$300 per month. That rate has increased each year, and was \$600 per month in 2014. The Foundation ended the lease during 2014. The Foundation signed a lease with Community Housing Partners in 2014 for a new office space for a term of 3 years. The lease calls for monthly payments of \$1,000 increasing by \$100 each year. Rent expense for office space for the 2016 totaled \$16,440 and for 2015 totaled \$15,240

Future minimum lease payments over the next year are as follows:

2017	\$	10,800
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9. RETIREMENT PLAN

During 2001 the Foundation established an SEP Retirement Plan for employees with at least one year of service. Foundation contributions totaling \$10,478 were made for 2016. Foundation contributions totaling \$8,087 were made for 2015.

THE COMMUNITY FOUNDATION OF THE NEW RIVER VALLEY

NOTES TO FINANCIAL STATEMENTS

December 31, 2016

10. GRANTS

During 2016 and 2015, the Foundation disbursed grants to the following recipients:

<u>Fund and recipient</u>	<u>2016</u>	<u>2015</u>
417 Fund		
Hensel Eckman YMCA	\$ -	\$ -
Administrative Endowment		
Community Foundation of the NRV	10,820	9,300
	<u>10,820</u>	<u>9,300</u>
Zeta Beta Chapter of Alpha Phi Omega Endowment Fund		
Alpha Phi Omega, Zeta Beta Chapter	270	710
	<u>270</u>	<u>710</u>
Arts Alliance Fund		
Fine Arts Center of the New River Valley	-	1,000
Giles Arts Council	-	1,000
LoCo Arts	1,500	-
Lyric	500	1,000
Montgomery - Floyd Regional Library	-	1,000
Harding Avenue Elementary School	2,160	1,500
Seek Education, Explore, DiScover (SEEDS)	-	500
Stimulating the Mind, Soul, Heart & Spirit	800	-
Valley Interfaith Child Care Center, Inc.	-	2,500
	<u>4,960</u>	<u>8,500</u>
Baldwin Town and Gown Fund		
Community Foundation of the NRV	769	-
Lyric	500	-
	<u>1,269</u>	<u>-</u>
Blacksburg Band Fund		
Blacksburg High School Band	440	712
	<u>440</u>	<u>712</u>
Blacksburg Breakfast Lions Club Endowment Fund		
Lions Club District 24-E Charity Inc.	3,460	-
	<u>3,460</u>	<u>-</u>
Blacksburg Senior Center Fund		
Blacksburg Senior Center	1,360	2,120
	<u>1,360</u>	<u>2,120</u>

(Continued)

THE COMMUNITY FOUNDATION OF THE NEW RIVER VALLEY

NOTES TO FINANCIAL STATEMENTS

December 31, 2016

<u>Fund and recipient</u>	<u>2016</u>	<u>2015</u>
Daniel C. and Joanne L. Bell Endowment Fund		
Good Samaritan Hospice, Inc.	980	940
	<u>980</u>	<u>940</u>
Gerus Blieszner Fund		
Belview Elementary School	1,460	-
	<u>1,460</u>	<u>-</u>
Bohlin Family Fund		
Community Foundation of the NRV	-	-
	<u>-</u>	<u>-</u>
Ghia Borg Memorial Fund		
Blue Ridge Land Conservancy	-	1,595
Children's Trust Foundation - Roanoke Valley	-	-
Friends of Claytor Lake	3,680	-
Lyric	1,500	2,000
New River Health District	380	-
Old Church Gallery	-	1,275
Plenty!	2,000	-
Radford Child Development Inc.	-	2,197
SEEDS	1,400	-
Summit Place Assisted Living Center	1,200	-
Women's Resource Center	-	2,673
	<u>10,160</u>	<u>9,740</u>
Ghia Borg Memorial Health Fund		
Free Clinic of Pulaski	-	1,500
Community Foundation of the NRV	-	1,700
Intellectual Disability Agency of the NRV	-	1,290
New River Health District	2,040	-
Warm Hearth Foundation	-	1,090
Women's Resource Center	2,040	-
	<u>4,080</u>	<u>5,580</u>
Cabell Brand and Shirley Brand Student Fellowship and Mini-grant Fund		
County of Pulaski, Virginia	-	480
	<u>-</u>	<u>480</u>
Carter Fund		
Floyd County Center for the Arts	1,000	-
LoCo Arts	-	940
	<u>1,000</u>	<u>940</u>
Chachra Family Cultural Fund		
Chachra Family Foundation	380	900
	<u>380</u>	<u>900</u>
Jackson S. Copenhaver Fund		
Friends of Claytor Lake	340	-
To Our House	-	320
	<u>340</u>	<u>320</u>

THE COMMUNITY FOUNDATION OF THE NEW RIVER VALLEY

NOTES TO FINANCIAL STATEMENTS

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Fund and recipient	2016	2015
Community Service Fund		
To Our House	-	720
New River Health District	780	-
	<u>780</u>	<u>720</u>
Jackson S. Copenhaver Legacy Fund		
Community Foundation of the NRV	15,090	15,018
	<u>15,090</u>	<u>15,018</u>
Cottingham - Stuart Community Fund		
MCEAP	1,000	-
Montgomery Christmas Store	-	3,000
	<u>1,000</u>	<u>3,000</u>
Children's Shelter Home Fund		
LoCo Arts	-	1,515
Montgomery County Christmas Store	2,840	-
New River Family Shelter	-	625
New River Robotics Association	-	2,500
NRV Cares	2,000	-
	<u>4,840</u>	<u>4,640</u>
Roy and Vivian Davis Memorial Fund		
Bladen County Public Library	980	900
	<u>980</u>	<u>900</u>
Talbot Family Fund		
Montgomery County Christmas Store	-	2,000
	<u>-</u>	<u>2,000</u>
Early Childhood Education Teachers Fund		
Valley Interfaith Child Care Center, Inc	-	500
Belview Elementary School	520	-
	<u>520</u>	<u>500</u>
Eclectic Oenophiles Endowment		
Blacksburg High School	340	-
Emergency Needs Task Force	-	1,500
God's Pit Crew	5,000	-
Hensel Eckman YMCA	-	1,500
Pulaski Adult Day Service & Fall Prevention Center, Inc.	-	1,500
Pulaski County Public Schools	2,400	-
Pulaski Daily Bread, Inc.	-	1,500
Radford Child Development Inc.	-	1,500
Radford - Fairlawn Daily Bread	-	1,500
Riverlawn Elementary School	1,000	-
	<u>8,740</u>	<u>9,000</u>
Benjamin Eiss Memorial Fund		
Harding Avenue Elementary School	720	680
	<u>720</u>	<u>680</u>

(Continued)

THE COMMUNITY FOUNDATION OF THE NEW RIVER VALLEY

NOTES TO FINANCIAL STATEMENTS

December 31, 2016

Fund and recipient	2016	2015
Ray E. and Mary B. Epperly Family Fund		
Community Foundation of the NRV	-	-
Luba Fabrycky Memorial Endowment Fund		
Boys and Girls Club of SW VA	-	440
New River Community Action	3,032	1,000
New River Family Shelter	1,288	-
Radford Child Development Inc.	-	1,440
Valley Interfaith Child Center, Inc	-	2,000
	<u>4,320</u>	<u>4,880</u>
Endowment for Floyd County		
Blue Moutain School	1,000	-
Blue Ridge Ctr for Chinese Medicine	(400)	-
Floyd Community Education Association	1,000	1,000
Floyd County Lyme Disease Network / CERC	-	1,000
New River Community Action	800	-
The Jacksonville Center	-	1,000
Planned Parenthood Health Systems Inc.	400	-
Plenty!	1,500	520
Springhouse Community School	-	1,000
Sustain Floyd	500	-
	<u>4,800</u>	<u>4,520</u>
Feisty Floyd Filanthropists Fund		
Floyd County Life Saving & First Aid Squad	1,860	1,062
The Jacksonville Center	-	829
Floyd County Center for the Arts	1,215	-
Old Church Gallery	725	1,029
Plenty!	-	580
	<u>3,800</u>	<u>3,500</u>
Marcus Allen Ford Memorial Scholarship		
Community Foundation of the NRV	6,424	-
	<u>6,424</u>	<u>-</u>
Francis Endowment Fund		
Children's Trust Foundn-Roanoke Valley	2,000	-
New River Community Action	760	-
New River Valley Child Advocacy, Resour	-	1,320
New River Family Shelter	-	1,320
	<u>2,760</u>	<u>2,640</u>
Free Clinic of the New River Valley Fund		
Community Health Center of the NRV	900	1,920
	<u>900</u>	<u>1,920</u>
Friends of the Pulaski Library Endowment Fund		
Friends of the Pulaski Library	480	480
	<u>480</u>	<u>480</u>
Friends of Claytor Lake Inc. Endowment Fund		
Friends of Claytor Lake, Inc.	140	840
	<u>140</u>	<u>840</u>

(Continued)

THE COMMUNITY FOUNDATION OF THE NEW RIVER VALLEY

NOTES TO FINANCIAL STATEMENTS

December 31, 2016

Fund and recipient	2016	2015
Nelle Oakey Ryan Gardner Memorial Fund		
New River Community Action	520	-
	<u>520</u>	<u>-</u>
 Susan Garrison Memorial Fund		
Town of Blacksburg	4,000	-
Community Foundation of the NRV	10,000	-
	<u>14,000</u>	<u>-</u>
 General Endowment Fund		
Beans & Rice, Inc.	1,000	-
Bladen County Library	-	1,365
DePaul Community Resources	1,000	-
Eastern Elementary Middle School	-	544
Floyd County Center for the Arts	-	754
Friends of Claytor Lake	-	160
German Club Alumni Foundation	500	500
Harding Avenue Elementary School	-	1,000
LoCo Arts	1,000	-
Montgomery County Christmas Store	1,000	-
New River Community Action	100	-
New River Valley Regional Commission	3,000	-
Plenty!	500	-
Radford Child Development Inc	-	363
Radford-Fairlawn Daily Bread	20	-
Springhouse Community School	1,000	-
Summer Musical Enterprise	100	-
	<u>9,220</u>	<u>4,686</u>
 Endowment for Giles County		
Holy Family Catholic Church	1,200	1,200
Community Housing Partners	-	1,500
Eastern Elementary Middle School	546	1,305
Feeding America SWVA	500	-
First United Methodist Church	3,500	2,500
Justice & Peace Committee, Holy Family	1,200	1,000
LoCo Arts	1,000	1,393
Macy McClaugherty Elementary School	1,000	-
Mountain Lake Conservancy	(400)	400
New River Community Action	1,300	2,000
NRV CARES	500	-
Community Foundation of the NRV	7,826	5,889
Newport Community Action Committee	-	800
Giles Animal Rescue Inc.	-	1,000
Giles Arts Council	-	200
Giles County Christian Service Mission	2,000	2,000
Giles County Shelter	2,000	3,500
Giles Health & Family Center, Inc.	1,500	-
Giles Youth Partnership (CYAP)	-	662
Summit Place Assisted Living Center	190	-
To Our House	1,500	-
	<u>25,362</u>	<u>25,349</u>

THE COMMUNITY FOUNDATION OF THE NEW RIVER VALLEY

NOTES TO FINANCIAL STATEMENTS

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<u>Fund and recipient</u>	<u>2016</u>	<u>2015</u>
Giles Animal Rescue Inc Endowment Fund		
Giles Animal Rescue Inc	700	-
	<u>700</u>	<u>-</u>
Hawk's Ridge Fund	-	
New River Land Trust	-	300
SEEDS	(420)	300
Women's Resource Center	-	300
	<u>(420)</u>	<u>900</u>
Hazelton Family Fund		
Radford High School	-	1,000
Women's Club of Radford	500	200
	<u>500</u>	<u>1,200</u>
HMM Miami High School Scholarship Fund		
Miami AZ High School	8,000	7,000
	<u>8,000</u>	<u>7,000</u>
HMM Poverty Fund		
Community Housing Partners	3,000	5,000
	<u>3,000</u>	<u>5,000</u>
Warren Lloyd Holtzman Seed Fund		
Community Foundation of the NRV	1,968	3,854
MCEAP	1,018	-
YMCA at Virginia Tech	-	1,018
	<u>2,986</u>	<u>4,872</u>
Warren Lloyd Holtzman Merit Grant Fund		
DePaul Community Resources	-	1,236
Educational Department of the NRV	-	1,236
New River Robotics Association	1,236	-
Sustain Floyd	1,236	-
	<u>2,472</u>	<u>2,472</u>
Ann and HW Huff, Jr, Family Fund		
Beans & Rice, Inc.	6,000	4,740
Big Brothers Big Sisters of SWVA	1,000	2,000
County of Pulaski, Virginia	-	3,520
Emergency Needs Task Force	-	1,626
Free Clinic of Pulaski	-	2,000
Friends of Claytor Lake	3,500	
Hensel Eckman YMCA	-	2,682
Literacy Volunteers of America-NRV	1,000	-
New River Community Action	1,060	-
New River Conservancy	2,000	-
New River Senior Services	2,000	-
NRV CARES	1,500	-
Pulaski County Chamber of Commerce	-	2,682
Pulaski County Humane Society	3,000	1,000
Radford - Fairlawn Daily Bread	1,060	1,000
	<u>22,120</u>	<u>21,250</u>

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THE COMMUNITY FOUNDATION OF THE NEW RIVER VALLEY

NOTES TO FINANCIAL STATEMENTS

December 31, 2016

<u>Fund and recipient</u>	<u>2016</u>	<u>2015</u>
Hulannie and Kimberlyn Atherton-Jenkins Fund		
Apple Ridge Farm, Inc.	-	1,000
Asbury United Methodist Church	-	1,000
Community Foundation of the NRV	1,000	
Harrison Museum of African Amer Culture	-	1,000
The Jacksonville Center	580	-
NAACP	-	500
New River Community Action	-	1,000
St. Michael Lutheran Church	-	273
University of Florida	1,000	-
Women's Resource Center	-	1,327
	<u>2,580</u>	<u>6,100</u>
Homer T. and Beverly A Hurst Family Endowed Fund		
Blacksburg Children's Museum	-	100
Blacksburg Community Band	-	100
Floyd Community Center for the Arts	-	246
MCEAP	982	-
New River Health District	2,380	-
New River Land Trust	1,500	2,500
NRV Cares	-	200
Planned Parenthood Health Systems Inc.	1,500	-
Seek Education, Explore, DiScover (SEEDS)	-	1,060
To Our House	-	1,280
New River Community Action	-	200
	<u>6,362</u>	<u>5,686</u>
Jacobs Family Fund		
New River Family Shelter	712	-
New River Community Action	-	680
	<u>712</u>	<u>680</u>
Jennifer Fund of the New River Valley		
UVA Children's Hospital	91,726	-
	<u>91,726</u>	<u>-</u>
J.J. Fund		
Camp Timber Ridge	-	440
Summit Place Assisted Living Center	460	-
	<u>460</u>	<u>440</u>
Kalka Endowment Fund		
Good Samaritan Hospice, Inc.	1,440	-
Warm Hearth Foundation	-	1,360
	<u>1,440</u>	<u>1,360</u>

THE COMMUNITY FOUNDATION OF THE NEW RIVER VALLEY

NOTES TO FINANCIAL STATEMENTS

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Fund and recipient	2016	2015
Kammerer Family Fund		
Community Foundation of the NRV	833	-
Baptist Children's Homes of NC	-	500
Waves of Grace	1,667	-
	<u>2,500</u>	<u>500</u>
Kennedy Family Fund		
Blacksburg Baptist Church	380	1,060
	<u>380</u>	<u>1,060</u>
Kolla - Landwehr Fund		
Radford University Foundation, Inc.	300	200
	<u>300</u>	<u>200</u>
Jane Brugh Layman Charitable Fund		
Habitat for Humanity	-	820
	<u>-</u>	<u>820</u>
Literacy Volunteers of America - NRV Endowment		
Literacy Volunteers of America NRV	460	440
	<u>460</u>	<u>440</u>
Litschert Family Fund		
Educational Department of the NRV	-	1,245
Glade Church	1,000	-
Intellectual Disability Agency of the NRV	-	1,000
Literacy Volunteers of America-NRV	1,000	-
LoCo Arts	-	587
St. Michael Lutheran Church	500	-
Montgomery - Floyd Reg'l Library Foundation	-	1,368
New River Historical Society	1,000	-
Safe Haven Child Visitation of NRV	1,000	-
Summit Place Assisted Living Center	500	-
Women's Club of Radford	-	800
	<u>5,000</u>	<u>5,000</u>
Loving Care Fund		
Blacksburg Children's Museum	2,490	-
Boys and Girls Clubs of SW Va	-	1,880
Children's Trust Fund	-	-
Community Foundation of the NRV	2,990	2,880
St. Michael Lutheran Church	-	1,000
Project Linus (NRV)	500	-
	<u>5,980</u>	<u>5,760</u>
Mental Health Fund		
Mental Health of the New River Valley	13,856	-
	<u>13,856</u>	<u>-</u>

THE COMMUNITY FOUNDATION OF THE NEW RIVER VALLEY

NOTES TO FINANCIAL STATEMENTS

December 31, 2016

Fund and recipient	2016	2015
Miller Family Fund		
Belview Elementary School	520	
New River Land Trust	-	500
	<u>520</u>	<u>500</u>
Montgomery County Christmas Store Fund		
Montgomery County Christmas Store	440	800
	<u>440</u>	<u>800</u>
Montgomery County Community Shelter Fund		
New River Family Shelter	480	460
	<u>480</u>	<u>460</u>
Montgomery County Educational Foundation		
Auburn Middle School	-	1,000
Belview Elementary School	1,000	1,850
Blacksburg High School	2,000	500
Blacksburg Middle School	-	1,450
Christiansburg Elementary School	930	365
Christiansburg Primary School	-	1,024
Eastern Montgomery Elementary School	-	1,136
Eastern Montgomery High School	704	870
Falling Branch Elementary School	-	1,000
Harding Avenue Elementary School	-	1,750
Kipps Elementary School	500	-
Margaret Beeks Elementary School	2,449	981
Montgomery Central School	1,000	-
New River Community Action	-	600
Prices Fork Elementary School	1,000	2,000
	<u>9,583</u>	<u>14,526</u>
Montgomery County Public Safety Monument Fund		
Christiansburg Volunteer Fire Dept	2,690.00	19,000
	<u>2,690.00</u>	<u>19,000</u>
Ellen Moore Memorial Fund		
Blacksburg United Methodist	4,000	1,800
Rotary Foundation	1,624	-
	<u>5,624</u>	<u>1,800</u>
Morikawa Capacity Building Fund		
Beans & Rice Inc.	2,000	3,000
Camp Timber Ridge	-	(5,000)
County of Pulaski, Virginia	-	5,000
Habitat for Humanity of the NRV	-	2,000
The Jacksonville Center	-	5,000
New River Valley Home	5,000	-
Plenty!	3,000	-
Pulaski Grow	3,000	-
	<u>13,000</u>	<u>10,000</u>

THE COMMUNITY FOUNDATION OF THE NEW RIVER VALLEY

NOTES TO FINANCIAL STATEMENTS

December 31, 2016

Fund and recipient	2016	2015
Nancy and Thomas Murray Endowment for Prevent Child Abuse Now		
NRV Cares	500	460
	<u>500</u>	<u>460</u>
New Generation Fund for Local Government		
Community Foundation of the New River Valley	1,021	-
	<u>1,021</u>	<u>-</u>
New River Valley Assoc of Realtors Comm		
Blacksburg Church of Christ	2,500	-
Homes For Our Troops	1,000	-
Women's Resouce Center	1,500	-
Town of Blacksburg - Parks & Rec Dept	-	2,500
	<u>5,000</u>	<u>2,500</u>
New Mountain Climbers Fund		
Blacksburg High School	-	1,368
Christiansburg Community Center	1,049	200
Asbury United Methodist Church	200	200
Schaeffer Memorial Baptist Church	200	100
Rosa L. Peter Playground	200	200
	<u>1,649</u>	<u>2,068</u>
New River Valley Fund for Animals		
Mountain View Humane Society	1,240	-
	<u>1,240</u>	<u>-</u>
NRV Dental Benevolence Fund		
Teeth Are For Life	-	7,260
	<u>-</u>	<u>7,260</u>
Nicholson Family Fund		
Radford High School	-	1,000
Dalton Intermediate School	800	-
	<u>800</u>	<u>1,000</u>
North Family Fund		
CREC aka Floyd Comm Educational Assoc	-	250
Literacy Volunteers of America-NRV	850	-
Montgomery - Floyd Reg'l Library Foundation	-	750
New River Family Shelter	-	520
Planned Parenthood Health Systems Inc.	500	-
Plenty!	500	-
	<u>1,850</u>	<u>1,520</u>

THE COMMUNITY FOUNDATION OF THE NEW RIVER VALLEY

NOTES TO FINANCIAL STATEMENTS

December 31, 2016

Fund and recipient	2016	2015
Robert E. and Nadine J. Newcomb Parenting Skills Fund		
New River Valley Child Advocacy, Resour	-	980
Prices Fork Elementary School	1,020	-
	<u>1,020</u>	<u>980</u>
Peace Garden Fund		
YMCA at VA Tech	-	500
Blacksburg High School Horticultural Department	-	400
	<u>-</u>	<u>900</u>
Partners for Places		
Habitat For Humanity	41,051	6,867
Community Foundation of the NRV	-	3,000
New River Valley Agency on Aging	1,000	-
Treasurer, Virginia Tech	6,000	3,000
	<u>48,051</u>	<u>12,867</u>
Piscura Family Endowed Fund		
CREC aka Floyd Comm Educational Assoc	-	760
Big Brothers Big Sisters of SW VA	-	1,000
Mountain View Humane	500	-
Pulaski Adult Day Service & Fall Prev	900	-
Pulaski County Humance Society	500	-
Pulaski Daily Bread, Inc.	-	1,000
Southwest Virginia Fresh	1,000	-
	<u>2,900</u>	<u>2,760</u>
Diana, Princess of Wales Memorial Fund		
To Our House	-	620
Women's Resource Center	680	-
	<u>680</u>	<u>620</u>
Plenty Local Fund		
Community Foundation of the NRV	14,043	-
Educational Department of the NRV	-	500
	<u>14,043</u>	<u>500</u>
Pulaski Library System Endow		
Community Foundation of the NRV	-	10,266
Pulaski County Library System	400	380
	<u>400</u>	<u>10,646</u>
Mary P. Risacher Memorial Fund		
Literacy Volunteers of America - NRV	-	360
The Jacksonville Center	380	-
	<u>380</u>	<u>360</u>

THE COMMUNITY FOUNDATION OF THE NEW RIVER VALLEY

NOTES TO FINANCIAL STATEMENTS

December 31, 2016

Fund and recipient	2016	2015
Bill and Kathy Sanders Family Fund		
NRV CARES	500	
NRV Friends of Symphony	500	500
	<u>1,000</u>	<u>500</u>
Renaissance Music Academy Scholarship Fund		
Renaissance Music Academy of Virginia	380	360
	<u>380</u>	<u>360</u>
Rotary Club of Blacksburg		
Rotary Foundation	680	340
	<u>680</u>	<u>340</u>
SEEDS Endowment Fund		
SEEDS	580	580
	<u>580</u>	<u>580</u>
Shuler Family Reading Fund		
Literacy Volunteers of America - NRV	420	420
	<u>420</u>	<u>420</u>
Smart Beginnings NRV Charitable Endowment		
Community Foundation of the NRV	-	1,500
NRV Cares	-	2,000
Virginia Tech Foundation	5,000	2,650
	<u>5,000</u>	<u>6,150</u>
Speaks Fund		
Harding Avenue Elementary School	1,120	-
Beans and Rice	-	1,260
	<u>1,120</u>	<u>1,260</u>
Fritz & Emma Spengler Loving Memorial Fund		
Young Life of Virginia	-	1,420
	<u>-</u>	<u>1,420</u>
Stoop Memorial Fund		
White Memorial United Methodist Church	-	640
New River Community Action	660	-
	<u>660</u>	<u>640</u>
Robert and Emily Stuart Grassroots Leadership Fund		
Friends of Claytor Lake	-	840
	<u>-</u>	<u>840</u>
Chris Thompson Charitable Fund		
Feeding America SWVA	10,000	10,000
Floyd County Humane Society	-	5,000
Old Church Gallery	-	75
Mountain View Humane	-	3,960
	<u>10,000</u>	<u>19,035</u>
Joann and J.B. Sutphin Fund		
The Jacksonville Center	1,900	-
	<u>1,900</u>	<u>-</u>

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THE COMMUNITY FOUNDATION OF THE NEW RIVER VALLEY

NOTES TO FINANCIAL STATEMENTS

December 31, 2016

<u>Fund and recipient</u>	<u>2016</u>	<u>2015</u>
Talbot Family Fund		
Community Foundation of the NRV	1,500	-
Montgomery County Christmas Store	<u>1,000</u>	<u>-</u>
	<u>2,500</u>	<u>-</u>
Christ Thompson Family Endowment		
New River Land Trust	<u>-</u>	<u>3,000</u>
	<u>-</u>	<u>3,000</u>
Todd Family Fund		
To Our House	500	-
Young Life Radford & Pulaski County	<u>-</u>	<u>520</u>
	<u>500</u>	<u>520</u>
Margaret and Samuel F. Tollison Family Fund		
Literacy Volunteers of America - NRV	-	500
New River Community Action	<u>520</u>	<u>-</u>
	<u>520</u>	<u>500</u>
United Way Fund		
United Way of Montgomery, Radford, and Floyd	<u>1,760</u>	<u>1,660</u>
	<u>1,760</u>	<u>1,660</u>
Valley Interfaith Child Center Child Care Endowment Fund		
Valley Interfaith Child Center Inc.	<u>1,400</u>	<u>1,300</u>
	<u>1,400</u>	<u>1,300</u>
Wellness Fund		
Children's Trust Foundn-Roanoke Valley	1,700	-
Free Clinic of Pulaski	<u>-</u>	<u>500</u>
	<u>1,700</u>	<u>500</u>
Winters Family Endowment		
Christiansburg Presbyterian Church	500	1,000
County of Pulaski, Virginia	-	400
Dental Aid Partners of the NRV	300	250
Fairview Home	300	300
Intellectual Disability Agency of the NRV	2,500	2,000
Montgomery County Sheriff's Office	500	-
Special Olympics Virginia Inc.	<u>300</u>	<u>300</u>
	<u>4,400</u>	<u>4,250</u>
Women's Resource Center Endowment		
Women's Resource Center	<u>640</u>	<u>646</u>
	<u>640</u>	<u>646</u>
Young Life Kids to Camp Fund		
Young Life of Virginia	<u>620</u>	<u>580</u>
	<u>620</u>	<u>580</u>

THE COMMUNITY FOUNDATION OF THE NEW RIVER VALLEY

NOTES TO FINANCIAL STATEMENTS

December 31, 2016

<u>Fund and recipient</u>	<u>2016</u>	<u>2015</u>
Youth Awareness Fund		
Boys and Girls Clubs of SW Va	-	360
New River Robotics Association	380	-
	<u>380</u>	<u>360</u>
Young Women's Life Experiences Fund		
Camp Timber Ridge	-	750
	<u>-</u>	<u>750</u>
Total Grants Disbursed	<u>\$ 465,520</u>	<u>\$ 333,392</u>

THE COMMUNITY FOUNDATION OF THE NEW RIVER VALLEY

NOTES TO FINANCIAL STATEMENTS

December 31, 2016

11. SCHOLARSHIPS

During the years ended December 31, 2016 and 2015, the Foundation disbursed various college and university scholarships from the following funds:

	<u>2016</u>	<u>2015</u>
General Endowment Fund	\$ 220	\$ 1,120
Jackson S. Copenhaver Legacy Fund	14,590	15,000
Ray E. and Mary B. Epperly Family Fund	1,860	2,250
Freedom Scholarship Fund	1,018	2,036
Auxiliary of Radford Community Hospital Fund	4,000	3,600
James E. and Kate H. Board Scholarship	1,000	2,000
Blacksburg Volunteer Rescue Squad Memorial SF	3,000	-
Domermuth Scholarship Fund	1,000	1,000
T. Scott Eaton Memorial Fund	500	1,000
Rutrough Memorial Scholarship Fund	740	8,000
Marcus Allen Ford Memorial Scholarship Fund	-	500
Terry Helms Memorial Scholarship Fund	1,000	1,000
Hall Memorial Scholarship Fund	2,000	820
Gwazdauskas Memorial Scholarship Fund	-	1,000
King-Peters Memorial Scholarship Fund	-	1,000
Mandelstamm Scholarship Fund	3,000	2,900
A. Phillip Meadows Leadership Scholarship	400	380
Plummer Family Scholarship	1,880	1,720
Rhudy Memorial Scholarship	3,000	3,600
Eric E. Sutphin Memorial Scholarship Fund	4,000	4,000
William F Teel Scholarship Fund	1,500	2,000
Turman Scholarship Fund	820	1,500
Virginia Tech Faculty Women's Club Scholarship Fund	6,000	6,000
Wang Family Fund	1,000	1,000
Wings	2,000	1,800
Skip Bishop Scholarship Fund	480	500
Elliot Scholarship Fund (DBA: CHS Business SF)	2,000	3,000
Kiser Orthodontic Scholarship Fund	950	1,000
Muffo Family Scholarship Fund	480	500
Dennis Stauffer Memorial Scholarship Fund	480	-
Larry Turman Scholarship Fund	1,000	1,000
Chris Dudley Scholarship Fund PT (2015)	1,000	-
Diana Love Legacy Instrumental Music Scholarship	1,000	-
Winning Choices Bonnie Kitts Memorial Scholarship Fund	500	-
Blacksburg HS Legacy Sch Fund PT (2016)	1,500	-
Citizens Scholarship Fund PT (2015)	1,000	-
Casey Jones Memorial Scholarship Fund	500	-
	<u>\$ 65,418</u>	<u>\$ 71,226</u>