

**SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS**

COMBINED FINANCIAL STATEMENTS

DECEMBER 31, 2016 AND 2015

The Board of Trustees
Spartanburg County Foundation
Spartanburg, South Carolina

INDEPENDENT AUDITOR'S REPORT

We have audited the accompanying combined statements of Spartanburg County Foundation and Supporting Organizations (nonprofit organizations) 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 years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Spartanburg County Foundation and Supporting Organizations, as of December 31, 2016 and 2015, and changes in net assets and its cash flows for the years then ended in conformity with generally accepted accounting principles in the United States of America.

Report on Supplementary Information

Our audits were made for the purpose of forming an opinion on the basic financial statements taken as a whole. The information captioned as supplemental information and identified as Schedules 1-8 in the accompanying table of contents is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

McAlester, John T. Holladay / G
Spartanburg, South Carolina
February 20, 2017

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
COMBINED STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2016 AND 2015

	2016			2015		
	FOUNDATION	SUPPORTING ORGANIZATIONS	TOTALS	FOUNDATION	SUPPORTING ORGANIZATIONS	TOTALS
ASSETS						
Cash	\$ 2,299,719	\$ -	\$ 2,299,719	\$ 3,189,690	\$ -	\$ 3,189,690
Investments						
Investment pool	-	-	-	-	-	-
Cash	112,608,674	36,723,379	149,332,053	105,276,657	17,307,702	122,584,359
Investments	114,908,393	36,723,379	151,631,772	108,466,347	17,307,702	125,774,049
Investment Portfolio						
Charitable trusts	11,888,440	-	11,888,440	11,731,417	-	11,731,417
Annuities	72,006	-	72,006	70,557	-	70,557
Other	16,411,957	33,877	16,445,834	13,931,876	139,114	14,070,990
	28,372,403	33,877	28,406,280	25,733,850	139,114	25,872,964
Fixed Assets						
Land	1,992,354	-	1,992,354	1,722,354	-	1,722,354
Buildings	2,025,669	-	2,025,669	2,025,669	-	2,025,669
Furniture and fixtures	244,062	-	244,062	244,062	-	244,062
	4,262,085	-	4,262,085	3,992,085	-	3,992,085
Less accumulated depreciation	1,037,306	-	1,037,306	961,901	-	961,901
	3,224,779	-	3,224,779	3,030,184	-	3,030,184
Other						
Real estate - nonoperating	1,366,808	12,650	1,409,458	1,355,837	12,650	1,368,487
Other	102,420	1,061,608	1,164,028	93,742	840,168	933,910
	1,499,228	1,074,258	2,573,486	1,449,579	852,818	2,302,397
Total Assets	\$ 148,004,803	\$ 37,831,514	\$ 185,836,317	\$ 138,679,960	\$ 18,299,634	\$ 156,979,594
LIABILITIES AND NET ASSETS						
Due to Other Organizations	\$ 51,027,926	-	\$ 51,027,926	\$ 49,240,233	-	\$ 49,240,233
Annuities Payable	381,298	-	381,298	441,342	-	441,342
Other Payables	11,370,409	-	11,370,409	11,194,844	86,445	11,281,289
Net Assets						
Unrestricted	85,197,955	37,831,514	123,029,469	77,778,511	18,213,189	95,991,700
Temporarily restricted	27,215	-	27,215	25,030	-	25,030
	85,225,170	37,831,514	123,056,684	77,803,541	18,213,189	96,016,730
Total Liabilities and Net Assets	\$ 148,004,803	\$ 37,831,514	\$ 185,836,317	\$ 138,679,960	\$ 18,299,634	\$ 156,979,594

The accompanying notes are an integral part of the financial statements.

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
COMBINED STATEMENTS OF ACTIVITIES
YEARS ENDED DECEMBER 31, 2016 AND 2015

	2016			2015		
	FOUNDATION	SUPPORTING ORGANIZATIONS	TOTALS	FOUNDATION	SUPPORTING ORGANIZATIONS	TOTALS
Changes in Unrestricted Net Assets						
Revenues and gains						
Contributions	\$ 11,031,596	\$ 20,525,175	\$ 31,556,771	\$ 15,077,911	\$ 651,261	\$ 15,729,172
Contributions interfund	810,970	1,000	811,970	2,405,006	1,500	2,406,506
	11,842,566	20,526,175	32,368,741	17,483,917	652,761	18,136,678
Less: Amount received as Agency Endowments	1,244,310	-	1,244,310	3,077,056	-	3,077,056
	10,598,256	20,526,175	31,124,431	14,406,861	652,761	15,059,622
Trust income	27,500	-	27,500	7,425	-	7,425
Investment income	3,393,178	1,603,334	4,996,512	(1,594,388)	(351,584)	(1,945,972)
Fees	1,415,818	-	1,415,818	1,387,426	-	1,387,426
Miscellaneous	341,464	-	341,464	335,077	-	335,077
	15,776,216	22,129,509	37,905,725	14,542,401	301,177	14,843,578
Expenses and Losses						
Grants and awards	6,384,564	1,336,443	7,721,007	8,819,699	690,527	9,510,226
Grants interfund	383,216	430,584	813,800	717,205	610,790	1,327,995
	6,767,780	1,767,027	8,534,807	9,536,904	1,301,317	10,838,221
Less: Payments made from Agency endowments	1,543,462	-	1,543,462	1,139,799	-	1,139,799
	5,224,318	1,767,027	6,991,345	8,397,105	1,301,317	9,698,422
Support services						
Depreciation	75,405	-	75,405	76,110	-	76,110
Dues	54,455	-	54,455	49,483	-	49,483
Insurance	90,092	-	90,092	81,779	-	81,779
Taxes - payroll	48,072	-	48,072	44,103	-	44,103
Legal and accounting	113,613	-	113,613	43,186	-	43,186
Office expense	17,147	-	17,147	19,626	-	19,626
Telephone	5,375	-	5,375	7,054	-	7,054
Travel and entertainment	101,563	-	101,563	94,707	-	94,707
Repairs and maintenance	60,978	-	60,978	68,692	-	68,692
Salaries	697,014	-	697,014	651,333	-	651,333
Retirement	65,478	-	65,478	62,675	-	62,675
Operating expenses	1,803,242	744,157	2,547,399	1,771,768	309,458	2,081,226
	8,356,772	2,511,184	10,867,956	11,367,621	1,610,775	12,978,396
Increase in Unrestricted Net Assets	7,419,444	19,618,325	27,037,769	3,174,780	(1,309,598)	1,865,182
Changes in Temporarily Restricted Net Assets						
Annuities revised life expectancies	2,185	-	2,185	(3,710)	-	(3,710)
	2,185	-	2,185	(3,710)	-	(3,710)
Increase (Decrease) in Net Assets	7,421,629	19,618,325	27,039,954	3,171,070	(1,309,598)	1,861,472
Net Assets at Beginning of Year	77,803,541	18,213,189	96,016,730	74,632,471	19,522,787	94,155,258
Net Assets at End of Year	\$ 85,225,170	\$ 37,831,514	\$ 123,056,684	\$ 77,803,541	\$ 18,213,189	\$ 96,016,730

The accompanying notes are an integral part of the financial statements.

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
COMBINED STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2016 AND 2015

	2016		2015	
	FOUNDATION	SUPPORTING ORGANIZATIONS	FOUNDATION	SUPPORTING ORGANIZATIONS
	TOTALS	TOTALS	TOTALS	TOTALS
Cash Flows From (Applied To) Operating Activities				
Increase in net assets	\$ 7,421,629	\$ 19,618,325	\$ 3,171,070	\$ (1,309,598)
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities				
Depreciation	75,405	-	76,110	-
Non cash contributions	(270,000)	-	(95,000)	-
Net (gain) loss on long term investments	(174,063)	(1,603,334)	1,594,388	351,584
Increase (decrease) in accounts payable	1,903,950	-	1,804,007	-
(Increase) decrease in Other	(8,678)	-	-	-
Increase (decrease) in annuities payable	-	-	-	-
	<u>8,948,243</u>	<u>18,014,991</u>	<u>6,550,575</u>	<u>(958,014)</u>
Cash Flows From (Applied To) Investing Activities				
Purchase of property and equipment	-	-	(25,427)	-
Annuity payments	-	-	-	-
Sales/Purchases of investments, net	(9,838,214)	(18,014,991)	(8,092,188)	958,014
	<u>(9,838,214)</u>	<u>(18,014,991)</u>	<u>(8,117,615)</u>	<u>958,014</u>
Net Increase (Decrease) in Cash	(889,971)	(889,971)	(1,567,040)	-
Cash at Beginning of Year	3,189,690	-	4,756,730	-
Cash at End of Year	<u>\$ 2,299,719</u>	<u>\$ -</u>	<u>\$ 3,189,690</u>	<u>\$ -</u>
		<u>\$ 2,299,719</u>	<u>\$ 3,189,690</u>	<u>\$ -</u>
		<u>\$ 2,299,719</u>	<u>\$ 3,189,690</u>	<u>\$ 3,189,690</u>

The accompanying notes are an integral part of the financial statements.

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2016 AND 2015

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This summary of significant accounting policies of the Spartanburg County Foundation and Supporting Organizations (collectively referred to here as the Foundation) is presented to assist in the understanding of the financial statements. The financial statements and notes are representations of the Foundation's management, who are responsible for their integrity and objectivity. These accounting policies conform to U.S. generally accepted accounting principles and have been consistently applied in the preparation of the financial statements.

Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and reported revenues and expenses.

Organization and Nature of Activities

Spartanburg County Foundation - The purpose of the Foundation is to provide financial support for mental, moral, intellectual and physical improvements, assistance and relief for the inhabitants of Spartanburg County.

Supporting Organizations - The purpose of the Organizations are to operate exclusively as supporting organizations to the Foundation as defined in Internal Revenue Code Section 509(a)(3). The Foundation controls the Supporting Organizations by virtue of the election of the majority of their board of trustees. During the years ended December 31, 2016 and 2015, the Supporting Organizations paid Spartanburg County Foundation \$237,522 and \$208,448, respectively, for services rendered.

Financial Statement Presentation - In accordance with generally accepted accounting principles, the Foundation reports information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

Contributions and Recognition of Donor Restrictions - In accordance with generally accepted accounting principles, contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support depending on the existence and/or nature of any donor restrictions.

Support that is restricted by the donor is reported as an increase in unrestricted net assets if the restriction expires in the reporting period in which the support is recognized. All other donor-restricted support is reported as an increase in temporarily or permanently restricted net assets depending on the nature of the restriction. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets.

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
NOTES TO THE FINANCIAL STATEMENTS - Continued
DECEMBER 31, 2016 AND 2015

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

Cash and Cash Equivalents - For purposes of the statements of cash flows, the Foundation considers unrestricted highly liquid investments with an initial maturity of three months or less to be cash equivalents, except for mutual funds.

Investments - The Foundation carries its investments at fair market value.

Property and Equipment - Donations of property and equipment are recorded as support at their estimated fair value. Such donations are reported as unrestricted support unless the donor has restricted the donated asset to a specific purpose. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as restricted support. Absent donor stipulations regarding how long those donated assets must be maintained, the Foundation reports expirations of donor restrictions when the donated or acquired assets are placed in service as instructed by the donor. The Foundation reclassifies temporarily restricted net assets to unrestricted net assets at that time. Property and equipment are depreciated using the straight-line method over estimated useful lives. The Foundation has a policy to capitalize any fixed asset purchases greater than \$5,000.

Income Taxes

The Spartanburg County Foundation and the Supporting Organizations are not-for-profit organizations that are exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code.

Temporarily Restricted Net Assets

The temporarily restricted assets at December 31, 2016 and 2015 consists of annuity agreements. Such funds are acquired by the Foundation subject to agreements whereby assets are made available to the Foundation on the condition that the Foundation binds itself to pay stipulated amounts periodically to designated individuals. Upon termination, the balance of the annuity fund is transferred to the fund designated by the grantor, or in the absence of such a designation, to the general fund. When a gift is received, the present value of the annuities payable is credited to the liability account and the remainder to the fund balance. Investment income and gains are credited, and annuity payments and investment losses are charged, to the liability account. Annually, an adjustment is made between the liability and the fund balance to record the actuarial gain or loss due to recomputation of the liability based upon the grantor's revised life expectancy.

NOTE 2 - CASH

At December 31, 2016 and 2015, the carrying amount of the Foundation's cash and cash equivalents was \$2,299,719 and \$3,189,690, respectively. The bank balance was \$2,284,187 and \$2,868,206, respectively. Of the bank balance, \$250,000 and \$250,000 was covered by federal depository insurance at December 31, 2016 and 2015, respectively. Management does not believe that it is exposed to any significant risk in connection with the uninsured cash balances.

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
NOTES TO THE FINANCIAL STATEMENTS - Continued
DECEMBER 31, 2016 AND 2015

NOTE 3 - INVESTMENTS

Investment Pool

The Foundation maintains an investment pool consisting of various mutual funds and managed accounts. Unless specific prohibitive clauses are contained in the gift instrument, new gifts are added to the investment pool. Investment pool income is allocated to the various sub-funds based on the percentage of ownership interest in the market value of the investment pool.

The investment pool consists of the following at December 31, 2016 and 2015:

	2016	2015	Redemption
Winston Hedged Equity Fund, Ltd.	\$ 15,449,530	\$ 11,758,773	Quarterly
Sanderson International Value Fund	9,780,969	9,577,675	Monthly
Bank Certificates of Deposit	1,725,002	1,795,340	Daily
Colchester Global Fixed Income Fund	6,996,997	3,928,164	Daily
T. Rowe Price Mid-Cap Equity Growth	4,074,901	3,810,286	Daily
Vanguard Institutional Index Fund	22,146,793	15,776,513	Daily
Nyes Ledge Capital Offshore Fund, Ltd.	12,292,387	12,192,315	Annual
Vanguard Developed Market Index Fund	6,749,023	4,066,028	Daily
Acadian International Small Cap	6,287,942	6,118,983	Monthly
Vanguard Inflation-Protected Securities Fund	3,871,710	2,744,975	Daily
AEW Global Property Securities Fund, LP	4,998,303	3,865,920	Monthly
Wellington - WTC-CTF Diversified Inflation Hedges	5,796,936	4,841,492	Monthly
Wellington SMID Equity	3,073,229	2,512,507	Daily
Eaton Vance Structured Emerging Markets I	5,008,347	3,959,161	Daily
Weatherlow Offshore Fund I Ltd	15,614,925	12,823,076	Quarterly
Vanguard Intermediate-Term Treasury Fund	10,960,507	8,184,220	Daily
Vanguard Extended Markets Index Fund	2,386,299	2,514,734	Daily
Franklin Templeton Global Bond Fund	-	3,951,804	Daily
Dodge & Cox Income Fund	11,368,253	8,162,393	Daily
FPA Crescent Fund	750,000	-	Daily
	<u>\$ 149,332,053</u>	<u>\$ 122,584,359</u>	

Investment management fees charged by the various managers are netted against the unrealized gain or added to the unrealized loss on marketable securities. Other investment management fees were \$105,097 and \$104,941 for 2016 and 2015, respectively, and have been netted against investment income.

Winston Hedged Equity Fund, Ltd. – The investment objective is to seek superior capital appreciation, while minimizing downside risks, through employing a “multi-manager” approach to equity investment. The fund uses a number of investment managers which manage equity portfolios composed primarily of U.S. securities and use traditional hedging strategies. Winston seeks a balance between value and growth styles, while offering some measure of exposure to all capitalization sectors of the U.S. equity markets.

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
NOTES TO THE FINANCIAL STATEMENTS - Continued
DECEMBER 31, 2016 AND 2015

NOTE 3 – INVESTMENTS – continued

WTC-CTF Diversified Inflation Hedges Portfolio – The investment objective of the Portfolio is to provide returns consistent with US CPI +5% over the long term by investing in areas that offer strong relative performance in rising inflation environments. The Portfolio is managed on a total return basis. The Portfolio is primarily invested in equity and equity-related securities, commodity derivatives, fixed income obligations, and derivatives related to equity, fixed income, and commodity securities.

Sanderson International Value Fund – The investment objective is to achieve long-term growth from a diversified portfolio of equity securities of companies in any country other than the United States and Canada. The Fund seeks to achieve its objectives by investing in a wide range of equity instruments, including common and preferred stocks, convertible investment grade instruments, depository receipts and options and warrants on equity securities.

Weatherlow Offshore Fund I Ltd – The investment objective is to achieve long-term returns commensurate with the long-term returns from a portfolio invested in the general equity markets. The Fund seeks to have a low correlation with traditional equity, fixed income and style indices. The Fund seeks to achieve its investment objective by allocating capital to external portfolio managers that will generally be selected for expertise in one or more investment strategies.

AEW Global Property Securities Fund, LP – The Fund seeks to construct and actively managed a well-diversified portfolio of publicly traded equity securities issued by real estate investment trusts and other real estate and real estate related operating entities in North America, Europe and Asia Pacific.

Acadian International Small-Cap Fund – The Fund seeks long-term capital appreciation by investing primarily in securities of non-U.S. companies with market capitalizations of less than \$3 billion. The portfolio will be invested in common and preferred equity securities issued by non-U.S. corporations. The Fund may also invest in forward contracts for the purpose of currency hedging.

Colchester Global Fixed Income Fund – The Fund's investment objective is to achieve favorable income-oriented returns from a globally diversified portfolio of primarily debt or debt-like securities. An associated objective is the preservation and enhancement of principal

Nyes Ledge Capital Offshore Fund, Ltd. - The Fund's investment objective is to provide investors with attractive absolute and relative returns that exhibit moderate volatility and a low correlation to the overall stock and bond markets. The Fund attempts to achieve this objective by investing primarily with a diversified group of hedge fund managers while carefully diversifying across varying styles and strategies.

FPA Crescent Fund – The Fund seeks to generate equity-like returns over the long-term, take less risk than the market and avoid permanent impairment of capital. To pursue this investment objective, the Fund invests in both equity and debt securities of companies. The Fund believes that this combination broadens the universe of opportunities for the Fund, offers additional diversification and helps to lower volatility.

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
NOTES TO THE FINANCIAL STATEMENTS - Continued
DECEMBER 31, 2016 AND 2015

NOTE 3 – INVESTMENTS - continued

Vanguard Developed Markets Index Fund - The Fund employs an investment approach designed to track the performance of the MSCI EAFE Index. The fund attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the Index, holding each stock in approximately the same proportion as its weighting in the Index.

Dodge & Cox Income Fund - The Fund invests in a diversified portfolio of high-quality bonds and other debt securities. In selecting securities, the Fund considers many factors, including yield-to-maturity, quality, liquidity, call risk, current yield, and capital appreciation potential.

Vanguard Extended Market Index Fund - The Fund seeks to track the performance of the Standard & Poor's Completion Index that measures the investment return of small and mid-capitalization stock. The Fund holds a broadly diversified collection of securities that, in aggregate, approximates the full Index in terms of key characteristics.

Charitable Lead Trust

The Spartanburg County Foundation is named Trustee and lead beneficiary for one Charitable Lead Trust. The trust was terminated in 2016. At December 31, 2016 and 2015, the trust had assets with a market value of \$0 and \$15,681, respectively.

Charitable Remainder Trust

The Spartanburg County Foundation is the trustee for eleven charitable remainder trusts. One trust has named the Foundation as its irrevocable beneficiary. At December 31, 2016 and 2015, the trusts had assets with a market value of \$11,888,440 and \$11,715,769, respectively.

Gift Annuities

The Spartanburg County Foundation had two annuities at December 31, 2016 and 2015, respectively. The annuities are invested in separate Vanguard Fixed Income Securities Funds. Total gift annuity investments at December 31, 2016 and 2015 totaled \$72,006 and \$70,557, respectively.

Other Investments

The Spartanburg County Foundation has received several investments as contributions from donors that have not been liquidated as of December 31, 2016. In addition, several donors have requested funds not be invested in the investment pool, they are managed by other investment advisory companies. These investments at December 31, 2016 and 2015 totaled \$16,241,834 and \$13,826,990, respectively.

GS Mezzanine Partners 2006, LP – A donor contributed their investment in this partnership during 2010 to a support organization. The value on the date of contribution was \$294,585. The original investment called for a commitment of \$500,000, the outstanding commitment at December 31, 2016 and 2015 is \$5,001 and \$25,001.

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
NOTES TO THE FINANCIAL STATEMENTS - Continued
DECEMBER 31, 2016 AND 2015

NOTE 3 – INVESTMENTS - continued

The fair value measurement of investments at December 31, 2016 and 2015 is as follows:

	Fair Value Measurements at December 31, 2016		
	Level 1	Level 2	Level 3
	Quoted Prices In Active Markets for Identical Assets	Significant Other Observable Inputs	Significant Unobservable Inputs
Mutual Funds	\$ 85,122,015	\$ -	\$ -
Commingled Funds	-	23,324,902	-
Certificates of Deposit	1,725,002	-	-
Partnerships	-	54,676,964	906,060
Notes Receivable	-	109,000	-
Stocks and Bonds	11,874,390	-	-
	<u>\$ 98,721,407</u>	<u>\$ 78,110,866</u>	<u>\$ 906,060</u>

	Fair Value Measurements at December 31, 2015		
	Level 1	Level 2	Level 3
	Quoted Prices In Active Markets for Identical Assets	Significant Other Observable Inputs	Significant Unobservable Inputs
Mutual Funds	\$ 69,947,482	\$ -	\$ -
Commingled Funds	-	18,347,331	-
Certificates of Deposit	1,795,340	-	-
Partnerships	-	46,888,181	500,000
Notes Receivable	-	244,000	-
Stocks and Bonds	10,235,042	-	499,979
	<u>\$ 81,977,864</u>	<u>\$ 65,479,512</u>	<u>\$ 999,979</u>

Generally accepted accounting principles establish a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consists of unadjusted quoted prices in active markets for identical assets and have the highest priority, and Level 3 inputs have the lowest priority. The Foundation uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Foundation measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 2 inputs are inputs other than quoted prices that are observable for the asset, and Level 3 inputs were only used when Level 1 and Level 2 inputs were not available.

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
NOTES TO THE FINANCIAL STATEMENTS - Continued
DECEMBER 31, 2016 AND 2015

NOTE 3 – INVESTMENTS - continued

Level 1 Fair Value Measurements

The fair values of mutual funds, certificates of deposits, common stocks, corporate bonds and U.S. Government securities are based on quoted market prices.

Level 2 Fair Value Measurements

The underlying investments of these funds are Level 1, however these investments are not actively traded and the value reported is the net asset value.

Level 3 Fair Value Measurements

The underlying investment is not actively traded and the value reported is value at date of gift.

The carrying amount of other assets, including cash, accounts receivable and accounts payable approximate their fair market value due to the short term maturities of these instruments.

NOTE 4 – CASH VALUE LIFE INSURANCE

Several individuals are utilizing a life insurance program which names the Foundation as the beneficiary and owner. Contributions equivalent to the insurance premiums are provided to the Foundation to fund the individual's life insurance policy. The cash value at December 31, 2016 and 2015 is \$1,057,014 and \$930,560, respectively.

NOTE 5 – FAIR VALUE MEASUREMENT - LIABILITIES

The fair value measurement of split-interest agreements and custodial accounts at December 31, 2016 and 2015 is as follows:

	Fair Value Measurements at December 31, 2016		
	Quoted Prices In Active Markets for Identical Liabilities	Significant Other Observable Inputs	Significant Unobservable Inputs
Trust agreements	\$ 11,360,621	\$ 336,507	\$ -
Custodial accounts	51,027,926	-	-
Annuities	-	44,791	-
	\$ 62,388,547	\$ 381,298	\$ -

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
NOTES TO THE FINANCIAL STATEMENTS - Continued
DECEMBER 31, 2016 AND 2015

NOTE 5 – FAIR VALUE MEASUREMENT – LIABILITIES – continued

	Fair Value Measurements at December 31, 2015		
	Quoted Prices In Active Markets for Identical Liabilities	Significant Other Observable Inputs	Significant Unobservable Inputs
Trust agreements	\$ 11,193,937	\$ 395,815	\$ -
Custodial accounts	49,240,233	-	-
Annuities	-	45,227	-
	\$ 60,434,170	\$ 441,042	\$ -

Annuity Agreements – The gift is recorded as an asset at its fair market value at date of contribution. A liability is recorded for the present value of future annuity payments and the difference is recorded as contributions. Annually, the present value of future payments is revalued and recorded as an adjustment to contribution income for the year.

Charitable Trusts - The contribution is calculated based on the life expectancy (single or joint), distribution percentage and the donor's age at time of donation. The portion of the contribution due to other named remaindermen is recorded as a custodial liability. The balance is recorded as contributions. The difference between the amount received and the calculated contribution is recorded as annuity payable and is amortized over the life expectancy of the donor. Distributions are annually adjusted based on the fair market value on a date determined by the trust agreement (normally January 1) and the percentage payout defined in the trust agreement.

Custodial Accounts - The Foundation manages investments for other non-profit organizations. At December 31, 2016 and 2015, \$20,378,328 and \$19,488,312 was on deposit with the Foundation from unrelated organizations.

In accordance with generally accepted accounting principles, the Foundation has recorded Agency Endowments as due to other organizations in the amount of \$30,649,598 and \$29,751,921 at December 31, 2016 and 2015, respectively.

The fair value measurement of the custodial account liability is based on the underlying investment assets detailed in Note 3.

NOTE 6 – GRANT COMMITMENTS

At December 31, 2016 and 2015, the Foundation had approved grants which had not been requested by the grantees or restrictions had not been met in the amount of \$74,242 and \$0 at December 31, 2016 and 2015.

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
NOTES TO THE FINANCIAL STATEMENTS - Continued
DECEMBER 31, 2016 AND 2015

NOTE 7- RETIREMENT PLAN

The Foundation participates in the Teacher Insurance and Annuity Association-College Retirement Equities Fund (TIAA-CREF). Contributions of \$65,478 and \$62,675, representing 12% of eligible employee salaries were made in 2016 and 2015. Employees may elect to participate in various deferred compensation plans of TIAA-CREF.

NOTE 8- SUBSEQUENT EVENTS

Subsequent events have been evaluated through February 20, 2017 which is the date the financial statements were available to be issued. There are no reportable subsequent events.

SUPPLEMENTAL INFORMATION

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
STATEMENT OF FINANCIAL POSITION - SPARTANBURG COUNTY FOUNDATION
DECEMBER 31, 2016

ASSETS	TOTALS (MEMORANDUM ONLY)				
	GENERAL	SPECIAL	CUSTODIAL	ANNUITY	2015
Cash	\$ 2,299,719	\$ -	\$ -	\$ -	\$ 3,189,690
Investments					
Investment pool					
Cash	121,142	(121,142)	-	-	-
Investments	5,289,603	86,940,743	20,378,328	-	105,276,657
	<u>7,710,464</u>	<u>86,819,601</u>	<u>20,378,328</u>	-	<u>108,466,347</u>
Investment Portfolio					
Charitable trust	-	2,421,216	9,467,224	-	11,731,417
Annuities	-	-	-	72,006	70,557
Other	-	16,411,957	-	-	13,931,876
	-	<u>18,833,173</u>	<u>9,467,224</u>	<u>72,006</u>	<u>25,733,850</u>
Fixed Assets					
Land and buildings	3,005,611	1,012,412	-	-	3,748,023
Furniture and fixtures	244,062	-	-	-	244,062
	<u>3,249,673</u>	<u>1,012,412</u>	-	-	<u>3,992,085</u>
Less accumulated depreciation	921,777	115,529	-	-	961,901
	<u>2,327,896</u>	<u>896,883</u>	-	-	<u>3,030,184</u>
Other					
Real estate - nonoperating	1,396,808	-	-	-	1,355,837
Other	10,164	92,256	-	-	93,742
	<u>1,406,972</u>	<u>92,256</u>	-	-	<u>1,449,579</u>
Total Assets	\$ 11,445,332	\$ 106,641,913	\$ 29,845,552	\$ 72,006	\$ 138,679,960
LIABILITIES AND NET ASSETS					
Due to other organizations	\$ -	\$ 30,649,598	\$ 20,378,328	\$ -	\$ 49,240,233
Annuities payable	-	336,507	-	44,791	441,342
Other payables	9,788	1,893,397	9,467,224	-	11,194,844
	<u>9,788</u>	<u>32,879,502</u>	<u>29,845,552</u>	<u>44,791</u>	<u>60,876,419</u>
Net Assets					
Unrestricted	11,435,544	73,762,411	-	-	77,778,511
Temporarily restricted	-	-	-	27,215	25,030
	<u>11,435,544</u>	<u>73,762,411</u>	-	<u>27,215</u>	<u>77,803,541</u>
Total Liabilities and Net Assets	\$ 11,445,332	\$ 106,641,913	\$ 29,845,552	\$ 72,006	\$ 138,679,960

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
STATEMENT OF FINANCIAL POSITION - SUPPORTING ORGANIZATIONS
DECEMBER 31, 2016

	HABISREUTINGER & BLACK FOUNDATION	BALMER FOUNDATION	NOBLE TREE FOUNDATION	JUDY BRADSHAW CHILDREN'S FOUNDATION	BEN M. CART FOUNDATION	TENA AND FRED OATES FOUNDATION	BARNET FOUNDATION
ASSETS							
Investment							
Investment pool							
Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investments	(53)	21,041,424	3,674,810	1,653,311	601,569	695,550	4,160,765
Investment portfolio							
Other	-	-	-	-	-	-	33,877
Other							
Other investments	-	-	-	-	-	95,000	-
Real estate	-	-	-	-	-	-	-
Total Assets	<u>\$ (53)</u>	<u>\$ 21,041,424</u>	<u>\$ 3,674,810</u>	<u>\$ 1,653,311</u>	<u>\$ 601,569</u>	<u>\$ 790,550</u>	<u>\$ 4,194,642</u>
LIABILITIES AND NET ASSETS							
Other Payables	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Assets							
Unrestricted	(53)	21,041,424	3,674,810	1,653,311	601,569	790,550	4,194,642
Total Liabilities and Net Assets	<u>\$ (53)</u>	<u>\$ 21,041,424</u>	<u>\$ 3,674,810</u>	<u>\$ 1,653,311</u>	<u>\$ 601,569</u>	<u>\$ 790,550</u>	<u>\$ 4,194,642</u>

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
STATEMENT OF FINANCIAL POSITION - SUPPORTING ORGANIZATIONS - continued
DECEMBER 31, 2016

	FALATOK FOUNDATION	BENEVOLENT FOUNDATION	BAIN FOUNDATION	ZIMMERLI FOUNDATION	PERRIN FOUNDATION	TOTALS (MEMORANDUM ONLY) 2016	2015
ASSETS							
Investment							
Investment pool							
Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investments	905,508	1,594,358	297,420	727,876	1,370,841	36,723,379	17,307,702
Investment portfolio							
Other	-	-	-	-	-	33,877	139,114
Other							
Other investments	966,608	-	-	-	-	1,061,608	840,168
Real estate	-	-	12,650	-	-	12,650	12,650
Total Assets	<u>\$ 1,872,116</u>	<u>\$ 1,594,358</u>	<u>\$ 310,070</u>	<u>\$ 727,876</u>	<u>\$ 1,370,841</u>	<u>\$ 37,831,514</u>	<u>\$ 18,299,634</u>
LIABILITIES AND NET ASSETS							
Other Payables	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 86,445
Net Assets							
Unrestricted	1,872,116	1,594,358	310,070	727,876	1,370,841	37,831,514	18,213,189
Total Liabilities and Net Assets	<u>\$ 1,872,116</u>	<u>\$ 1,594,358</u>	<u>\$ 310,070</u>	<u>\$ 727,876</u>	<u>\$ 1,370,841</u>	<u>\$ 37,831,514</u>	<u>\$ 18,299,634</u>

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
STATEMENT OF ACTIVITIES - SPARTANBURG COUNTY FOUNDATION
YEAR ENDED DECEMBER 31, 2016

	GENERAL	SPECIAL	ANNUITY	TOTALS (MEMORANDUM ONLY)	
				2016	2015
Changes in Unrestricted Net Assets					
Revenues and gains					
Contributions	\$ 386,729	\$ 10,644,867	\$ -	\$ 11,031,596	\$ 15,077,911
Contributions interfund	34,425	776,545	-	810,970	2,406,006
	421,154	11,421,412	-	11,842,566	17,483,917
Less: Amount received as Agency Endowments	-	1,244,310	-	1,244,310	3,077,056
	421,154	10,177,102	-	10,598,256	14,406,861
Wingo income	27,500	-	-	27,500	7,425
Investment income	175,063	3,218,115	-	3,393,178	(1,594,388)
Fees	1,415,818	-	-	1,415,818	1,387,426
Miscellaneous	-	341,464	-	341,464	335,077
	2,039,535	13,736,681	-	15,776,216	14,542,401
Expenses and losses					
Grants and awards	217,858	6,166,706	-	6,384,564	8,819,699
Grants interfund	60,511	322,705	-	383,216	717,205
	278,369	6,489,411	-	6,767,780	9,536,904
Less: Payments made from Agency Endowments	-	1,543,462	-	1,543,462	1,139,799
	278,369	4,945,949	-	5,224,318	8,397,105
Support services					
Depreciation	75,405	-	-	75,405	76,110
Dues	54,455	-	-	54,455	49,483
Insurance	90,092	-	-	90,092	81,779
Taxes - payroll	48,072	-	-	48,072	44,103
Legal and accounting	113,613	-	-	113,613	43,186
Office expense	17,147	-	-	17,147	19,626
Telephone	5,375	-	-	5,375	7,054
Travel and entertainment	101,583	-	-	101,583	94,707
Repairs and maintenance	60,978	-	-	60,978	68,692
Salaries	697,014	-	-	697,014	651,333
Retirement	65,478	-	-	65,478	62,675
Operating expenses	233,072	1,570,170	-	1,803,242	1,771,768
	1,840,653	6,516,119	-	8,356,772	11,367,621
	198,882	7,220,562	-	7,419,444	3,174,780
Increase (Decrease) in Unrestricted Net Assets					
				2,185	(3,710)
Changes in Temporarily Restricted Net Assets					
Annuities revised life expectancies	198,882	7,220,562	2,185	7,421,629	3,171,070
Net Assets at Beginning of Year	11,236,662	66,541,849	25,030	77,803,541	74,632,471
Net Assets at End of Year	\$ 11,435,544	\$ 73,762,411	\$ 27,215	\$ 85,225,170	\$ 77,803,541

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
STATEMENT OF ACTIVITIES - SUPPORTING ORGANIZATIONS
YEAR ENDED DECEMBER 31, 2016

	HABISREUTINGER & BLACK FOUNDATION	BALMER FOUNDATION	NOBLE TREE FOUNDATION	JUDY BRADSHAW CHILDREN'S FOUNDATION	BEN M. CART FOUNDATION	TENA AND FRED OATES FOUNDATION	BARNET FOUNDATION
Changes in Unrestricted Assets							
Revenues and gains							
Contributions	\$ -	\$ 20,192,448	\$ 103,450	\$ 175	\$ -	\$ 100,000	\$ -
Contributions interfund	-	-	1,000	-	-	-	-
Investment income	(3)	753,407	192,998	89,133	31,542	36,051	222,106
	<u>(3)</u>	<u>20,945,855</u>	<u>297,448</u>	<u>89,308</u>	<u>31,542</u>	<u>136,051</u>	<u>222,106</u>
Expense and losses							
Grants and awards	-	787,972	250	96,967	6,000	10,000	262,854
Grants interfund	-	318,850	-	31,500	-	-	62,990
Support services							
Operating expenses	125	61,945	565,019	21,327	8,864	11,189	37,765
	<u>125</u>	<u>1,168,767</u>	<u>565,269</u>	<u>149,794</u>	<u>14,864</u>	<u>21,189</u>	<u>363,609</u>
Increase (Decrease) in Unrestricted Net Assets	(128)	19,777,088	(267,821)	(60,486)	16,678	114,862	(141,503)
Net Assets at Beginning of Year	75	1,264,336	3,942,631	1,713,797	584,891	675,688	4,336,145
Net Assets at End of Year	<u>(53)</u>	<u>\$ 21,041,424</u>	<u>\$ 3,674,810</u>	<u>\$ 1,653,311</u>	<u>\$ 601,569</u>	<u>\$ 790,550</u>	<u>\$ 4,194,642</u>

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
STATEMENT OF ACTIVITIES - SUPPORTING ORGANIZATIONS - continued
YEAR ENDED DECEMBER 31, 2016

	FALATOK FOUNDATION	BENEVOLENT FOUNDATION	BAIN FOUNDATION	ZIMMERLI FOUNDATION	PERRIN FOUNDATION	TOTALS (MEMORANDUM ONLY)
						2016
						2015
Changes in Unrestricted Assets						
Revenues and gains						
Contributions	\$ 100,000	\$ -	\$ -	\$ 29,102	\$ -	\$ 20,525,175
Contributions interfund	-	-	-	-	-	1,000
Investment income	57,101	82,819	26,727	37,270	74,183	1,603,334
	<u>157,101</u>	<u>82,819</u>	<u>26,727</u>	<u>66,372</u>	<u>74,183</u>	<u>22,129,509</u>
Expense and losses						
Grants and awards	10,000	6,000	37,000	58,500	60,900	1,336,443
Grants interfund	694	3,000	1,000	11,450	1,100	430,584
Support services						
Operating expenses	(17,714)	20,621	5,618	10,642	18,756	744,157
	<u>(7,020)</u>	<u>29,621</u>	<u>43,618</u>	<u>80,592</u>	<u>80,756</u>	<u>2,511,184</u>
Increase (Decrease) in Unrestricted Net Assets	164,121	53,198	(16,891)	(14,220)	(6,573)	19,618,325
Net Assets at Beginning of Year	1,707,995	1,541,160	326,961	742,096	1,377,414	18,213,189
Net Assets at End of Year	<u>\$ 1,872,116</u>	<u>\$ 1,594,358</u>	<u>\$ 310,070</u>	<u>\$ 727,876</u>	<u>\$ 1,370,841</u>	<u>\$ 37,831,514</u>
						<u>\$ 18,213,189</u>

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
STATEMENT OF CASH FLOWS - SPARTANBURG COUNTY FOUNDATION
YEAR ENDED DECEMBER 31, 2016

	GENERAL	SPECIAL	CUSTODIAL	ANNUITY	TOTALS	
					2016	(MEMORANDUM ONLY) 2015
Cash Flows From (Applied To) Operating Activities						
Increase (decrease) in net assets	\$ 198,882	\$ 7,220,562	\$ -	\$ 2,185	\$ 7,421,629	\$ 3,171,070
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities						
Non cash contribution	(270,000)	-	-	-	(270,000)	(95,000)
Depreciation	75,405	-	-	-	75,405	76,110
Net (gain) loss on long term investments	(174,063)	-	-	-	(174,063)	1,594,388
(Increase) decrease in other assets	(8,664)	(14)	-	-	(8,678)	-
Increase (decrease) in accounts payable	8,881	826,709	1,068,360	-	1,903,950	1,804,007
Increase (decrease) in annuities payable	-	-	-	-	-	-
	<u>(169,559)</u>	<u>8,047,257</u>	<u>1,068,360</u>	<u>2,185</u>	<u>8,948,243</u>	<u>6,550,575</u>
Cash Flows From (Applied To) Investing Activities						
Purchase of property and equipment	-	-	-	-	-	(25,427)
Annuity payments	-	-	-	-	-	-
Sales/Purchases of investments, net	<u>(746,803)</u>	<u>(8,020,866)</u>	<u>(1,068,360)</u>	<u>(2,185)</u>	<u>(9,838,214)</u>	<u>(8,092,188)</u>
	<u>(746,803)</u>	<u>(8,020,866)</u>	<u>(1,068,360)</u>	<u>(2,185)</u>	<u>(9,838,214)</u>	<u>(8,117,615)</u>
Net Increase (Decrease) in Cash	(916,362)	26,391	-	-	(889,971)	(1,567,040)
Cash at Beginning of Year	<u>3,337,223</u>	<u>(147,533)</u>	<u>-</u>	<u>-</u>	<u>3,189,690</u>	<u>4,756,730</u>
Cash at End of Year	<u>\$ 2,420,861</u>	<u>\$ (121,142)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,299,719</u>	<u>\$ 3,189,690</u>

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
STATEMENT OF CASH FLOWS - SUPPORTING ORGANIZATIONS
YEAR ENDED DECEMBER 31, 2016

	HABISREUTINGER & BLACK FOUNDATION	BALMER FOUNDATION	NOBLE TREE FOUNDATION	JUDY BRADSHAW CHILDREN'S FOUNDATION	BEN M. CART FOUNDATION	TENA AND FRED OATES FOUNDATION	BARNET FOUNDATION
Cash Flows From (Applied To) Operating Activities							
Increase (decrease) in net assets	\$ (128)	\$ 19,777,088	\$ (267,821)	\$ (60,486)	\$ 16,678	\$ 114,862	\$ (141,503)
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities							
Net (gain) loss on long term investments	3	(753,407)	(192,998)	(89,133)	(31,542)	(36,051)	(222,106)
	(125)	19,023,681	(460,819)	(149,619)	(14,864)	78,811	(363,609)
Cash Flows From (Applied To) Investing Activities							
Sales/Purchases of investments, net	125	(19,023,681)	460,819	149,619	14,864	(78,811)	363,609
Net Increase in Cash	-	-	-	-	-	-	-
Cash at Beginning Year	-	-	-	-	-	-	-
Cash at End of Year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
STATEMENT OF CASH FLOWS - SUPPORTING ORGANIZATIONS - continued
YEAR ENDED DECEMBER 31, 2016

	FALATOK FOUNDATION	BENEVOLENT FOUNDATION	BAIN FOUNDATION	ZIMMERLI FOUNDATION	PERRIN FOUNDATION	TOTALS (MEMORANDUM ONLY) 2015
Cash Flows From (Applied To) Operating Activities						
Increase (decrease) in net assets	\$ 164,121	\$ 53,198	\$ (16,891)	\$ (14,220)	\$ (6,573)	\$ 19,618,325
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities	(57,101)	(82,819)	(26,727)	(37,270)	(74,183)	351,584
Net (gain) loss on long term investments	107,020	(29,621)	(43,618)	(51,490)	(80,756)	(958,014)
Cash Flows From (Applied To) Investing Activities						
Sales/Purchases of investments, net	(107,020)	29,621	43,618	51,490	80,756	958,014
Net Increase in Cash	-	-	-	-	-	-
Cash at Beginning Year	-	-	-	-	-	-
Cash at End of Year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
GRANTS
YEAR ENDED DECEMBER 31, 2016

A Better Chance	\$ 1,000
Abner Creek Academy	636
Ada Jenkins Center	100
Advent Foundation	1,190
Adult Learning Center	38,699
Albany Academy	2,000
Alston Wilkes Society	164
Alzheimer's Association	580
American Cancer Society	534
American Diabetes Associaton	100
American Heart Association	2,500
American Legion Post 28	10,000
Amerian Lung Association	82
American Red Cross	15,213
Amnesty International USA	400
Angels Amoung Us Pet Rescue	75
Animal Allies, Inc.	7,750
Animal Safe Haven	2,000
Arcadia Masonic Lodge	1,200
Artists Guild of Spartanburg	1,569
Auburn University Foundation	1,000
Ballet Spartanburg	7,660
Beaufort County Open Land Trust	500
Bellview Baptist Church	10,000
Bethlehem Center	18,098
Big Brothers/Big Sisters of the Upstate	2,788
BirthMatters	3,611
Bishop Gadsden Epicopal Retirement Community	50
Black Boys of Distinction	2,872
Bless Back Worldwide	500
Blessings in a Backpack	1,000
Boston University	500
Boy Scout Troop 3	998
Boys and Girls Club of the Upstate	13,814
BPW of SC	8,996
Bread for the World Institute	200
Bridge to Recovery	10,920
Brody Jewish Center	600
Buford Street United Methodist Church	6,236
Business And Professional Women of South Carolina	1,000
Butterfly Foundation	452
Buzzards Bay Coalition, Inc.	200
Callie and John Rainey Foundation	2,836
Calvary Episcopal Church	600
Cancer Association of Spartanburg & Cherokee Counties	17,008
Candler School of Theology	100
Capital Region Sponsor-a-Scholar, Inc.	2,500
Carolina Miracle league	2,283
Carolina Pregnancy Center	1,283
Carter Center	300
Central United Methodist Church	8,000
Chapman Cultural Center	185,024

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
GRANTS
YEAR ENDED DECEMBER 31, 2016

Charles Lea Center Foundation	73,132
Cherokee County Meals-On-Wheels	300
Chesnee Elementary School	200
Child Evangelism Fellowship of SC	57
Children's Advocacy Center	8,765
Children's Security Blanket	2,479
Christ Church, Frederica	2,000
Christ School	2,250
Christian Freedom International	10,000
Christmas in Action-Spartanburg	4,236
Church of the Good Shepherd	2,500
Church of Eleven 22	10,000
Church World Service, Inc.	300
Citadel Foundation	1,100
City of Spartanburg	90,793
City of Woodruff	2,500
Civitan International	1,000
Clarity, Inc.	500
Clemson University	6,200
College of Charleston	1,000
Columbia Theological Seminary	2,607
Community Foundation of Southeastern Massachusetts, Inc.	2,500
Connie Maxwell Children's Home	10,000
Conservation Voters of SC Education Fund	700
Conservators' Center	15,600
Converse College	202,902
Converse Heights Neighborhood Association	7,000
Cross Anchor Yarbrough Chapel United Methodist Church	4,633
Cuttyhunk Historical Society	500
Cuttyhunk Union Methodist Church	200
Dartmouth College	1,000
Dallas Arboretum And Botanical Society	2,500
Dallas Foundation	1,000
Davis Phinney Foundation	100
Diocese of South Dakota	1,165
District Five Family Ministries	1,000
Divinity Care Facility	(2,295)
Doctors Without Borders, USA, Inc.	100
Duke Cancer Institute	500
Eagle Hill Foundation of Massachusetts, Inc.	250
Easley BPW Club	1,000
Eastside Developmental Baseball	856
Edenton Street UMC	3,000
Edward Via College of Osteopathic Medicine	150,000
Emory & Henry College	2,000
Emory University	5,200
English Crossing	10,418
Episcopal Church of the Advent	81,751
Episcopal Church of the Nativity	3,000
Ethridge Elementary School	1,150
ETV Endowment	1,400
Faces and Voices of Recovery Greenville	5,000

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
GRANTS
YEAR ENDED DECEMBER 31, 2016

Faith for Fathers	500
Faith Home, Inc.	10,000
Faith, Hope & Love Christian Ministries	500
Family Effect	100
Fellowship of Christian Athletes	7,000
FENCE	2,737
First Academy	500
First Baptist Church Gaffney	50
First Baptist Church of Greenville	40
First Baptist Church of Spartanburg	89,400
First Presbyterian Church	152,416
First Presbyterian Church of Columbia	100
First Tee of Spartanburg, Inc.	48,051
Foothills Humane Society	1,500
Frederica Academy	500
Friends of Croft	1,000
Friends of Eagle Island, Inc.	500
Friends of the Spartanburg County Library	220
Furman University	500
Gaffney High School	398
German-American Club of the Carolinas	800
Girl Scouts of South Carolina	4,888
Globalbike Inc.	3,333
Goodfellows, Inc.	1,300
Goodwill Industries	170
Grace Community Church	10,000
Grace Presbyterian Church	50
Grance United Methodist Church	10,000
Greater Spartanburg Ministries	5,589
Green Pond Baptist Church	10,000
Greenville Women Giving	4,500
Group of 100	9,000
Greenwood BPW	1,000
Greer Relief & Resources Agency	15,891
Habitat for Humanity of Cherokee County	200
Habitat for Humanity of Greater Nashville	4,000
Habitat for Humanity of Spartanburg, Inc.	1,657
HALTER	13,632
Hatcher Gardens & Woodland Preserve	121,328
Haven	7,400
Hawkins Foundation	501,000
Healthy Smiles of Spartanburg	9,722
Heartland Hospice Memorial Fund	10,000
Helping Hands Ministries of the Woodruff Area	183
Heritage Foundation	2,500
Hollins University	3,250
Hollywild Animal Park	129,861
Hope Center for Children	5,250
Hope Remains Youth Ranch	15,129
Hope Point Community Church	35,000
Hospice Care of America	150
Hospice House Foundation of WNC	100

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
GRANTS
YEAR ENDED DECEMBER 31, 2016

Hub City Farmer's Market	24,166
Hub City Hog Fest, Inc.	17,000
Hub City Writers Project	11,340
Human Rights Watch	200
Humane Society of Cherokee County	1,500
Iasis Christ Fellowship Apostolic Network	10,000
Iglesia Bautista Renacer	140,000
Impact Sports International	2,500
International African American Museum	8,000
J.C. Stroble Glaucoma Foundation	500
Junior Achievement of Upstate SC	26,000
Junior League of spartanburg	17,897
Kanuga Conferences, Inc.	1,000
Keep the Change	6,000
Kilbourne Park Baptist Church	100
Susan G. Komen for the Cure	300
Lahey Clinic	500
Lake Summit Foundation	2,525
Landrum Cemetery Perpetual Care Association	11,000
League of Women Voters of SC	4,400
Leukemia & Lymphoma Society	3,000
Let There Be Mom	1,000
Limestone College	2,000
Long's Chapel United Methodist Church	1,000
Main Street United Methodist Church	5,400
Mankind Advocates No-Kill Excellence	1,000
Maranatha Free Church of Jesus Christ	5,000
Marcus Lattimore Foundation	631
Marquette University	500
Massachusetts General Hospital	100
McCallie School	750
McIntire School of Commerce Foundation	500
Meeting Street Academy	500
Melting Pot Music Society	113
Mental Fitness, Inc.	8,500
Mental Health America of Spartanburg County	7,850
Metro Atlanta Recovery Residences	24,250
Middle Tyger Community Center	13,184
Middle Tyger YMCA	5,000
Mill City Church	10,000
Miracle Hill Ministries	1,664
Miracle League of Union County	2,000
Mobile Meals	110,528
Mon-Aetna Baptist Church	2,400
Monroe's Mighty Mission	3,000
Mt. Moriah Baptist Church	18,347
Mucopolidosis The IV Foundation	150
MUSC Foundation	10,000
Music Foundation	64,772
National Center for Learning Disabilities	1,000
National Wild Turkey Federation	250

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
GRANTS
YEAR ENDED DECEMBER 31, 2016

National World War II Museum	250
Nature Conservancy of South Carolina	900
Nazareth Presbyterian Church	18,756
New Day, Inc. of Spartanburg	420,606
New Hope Baptist Church	9,817
Newberry College Foundation	1,000
Newberry Opera House Foundation	200
Newman Swamp United Methodist Church	1,000
North Dallas Shared Ministries	1,000
Northside Development Corporation	161,500
Oakdale Cemetery Company	100
Oliver Gospel Mission	100
OpenDoors of Asheville	2,500
Oxfam-America	100
P.S. I Love You Ministries	9,085
P 3 Consignment	1,000
Padgett's Creek Baptist Church	1,000
Palmetto Council BSA	48,401
Pardee Hospital Foundation	1,000
Partners for Active Living	87,565
Parents Families and Friends of Lesbians and Gays	2,633
Pavillon International	2,000
Peace Center for the Performing Arts	250
Pencils of Promise	100
Piedmont Care	14,250
Piedmont Sertoma	2,200
Pine Street School Foundation	3,000
Pine Street School PTO	250
Planned Parenthood Federation of America	1,300
Polk County Community Foundation	1,000
Possibilities Inc.	3,004
Presbyterian College	5,348
Preston Hollow Presbyterian Church Foundation	1,750
Project HOPE Foundation	50,000
Project PAWWS	6,500
Regional Hospice	100
Rivers School	1,000
Rotary Foundation	1,000
Safe Homes - Rape Crisis Coalition	1,414
S.C. School for the Deaf & Blind	52,524
Salem Academy	200
Salvation Army	4,850
Savannah Country Day School	500
SC Department of Mental Health	100
SC Independent Colleges and Universities, Inc.	1,000
SC Special Olympics	181
SC Test Prep	8,995
SCETV of SC	5,350
Second Harvest Food Bank	4,000
Selma Baptist Church	10,000
Shepherd's Center of Spartanburg	19,681
Shepherd's Staff Mission Facilitators	13,745

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
GRANTS
YEAR ENDED DECEMBER 31, 2016

Shriner's Hospitals for Children	13,000
Sierra Club- Florida Chapter	1,000
Smithsonian National Museum of African American History and Culture	100
Sonshine Club	1,000
South Carolina Christian Action Council	100
South Carolina Federation of Music Clubs	300
South Carolina Gamma Foundation	2,200
South Carolina Governor's School for Science and Math Foundation	1,000
South Carolina Historical Society	600
South Carolina Humanities Council	500
South Carolina Hunters and Land Owners for the Hungry	16,500
South Carolina Medical Association Foundation	2,500
South Carolina Wildlife Federation	150
Southern Poverty Law Center	800
Southside Baptist Church	10,000
Spartanburg Academic Movement	23,952
Spartanburg Alliance for the Mentally Ill	469
Spartanburg Area Chamber of Commerce	25,600
Spartanburg Area Conservancy	12,100
Spartanburg Art Museum	17,522
Spartanburg Community Band	100
Spartanburg Community College Foundation	692,100
Spartanburg County Historical Association	19,905
Spartanburg County Parks Department	130,493
Spartanburg County Public Libraries	3,000
Spartanburg County School District Four	990
Spartanburg County School District Seven	30,711
Spartanburg County School District Six	303,877
Spartanburg County School District Three	1,500
Spartanburg Day School	49,289
Spartanburg High School	1,000
Spartanburg Housing Authority	88,725
Spartanburg Humane Society	168,950
Spartanburg Interfaith Hospitality Network	23,968
Spartanburg Little Theatre	3,500
Spartanburg Methodist College	15,652
Spartanburg Preparatory School	35,000
Spartanburg Regional Healthcare Foundation	116,964
Spartanburg Repertory Company	6,000
Spartanburg Science Center	2,250
Spartanburg Soup Kitchen	25,481
Speaking Down Barriers	13,865
Spoletto Festival USA	25,000
St. Christopher's Episcopal Church	4,731
St. Francis Foundation	500
St. Jude Children's Research Hospital	600
St. Leo University	22,000
St. Luke's Free Medical Clinic	112,458
St. Paul the Apostle Catholic School	4,498
St. Paul the Apostle Catholic Church	2,000
St. Paul United Methodist Church	6,023
St. Simons Land Trust	1,000

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
GRANTS
YEAR ENDED DECEMBER 31, 2016

Stone Soup Story Tetllin Institute	113
Sweet Briar College	500
Temple b'nai Israel	20,900
Temple Education Ministries	15,000
Thornwell Home for Children	10,000
Timothy P. Oshaunessy Foundation	100
TOTAL Ministries	49,656
Town of Gosnold	1,200
Trees Coalition	45,500
Triangle Community Foundation	27,005
Triune Mercy Center	200
Tyger River Foundation	360,500
Union County Council on Aging	1,000
Union County Health Care Foundation	25,000
Union County Meals on Wheels	1,000
Union County YMCA	1,000
Union of Concerned Scientists	300
Union Services	1,000
United Mitochondrial Disease Foundation, Inc.	25,000
United States Olympic Committee	50
United Way of Greenville County	1,100
United Way of the Piedmont	170,337
University of North Carolina - Chapel Hill	5,000
University of Pennsylvania	2,500
University of South Carolina	15,012
University of the South	2,750
University of Virginia	500
Upstate Family Resource Center	6,027
Upstate Forever	4,135
Upstate Pride SC	8,124
Upstate Warrior Solution	34,628
UNC Asheville	1,000
USC Union	16,425
USC Upstate	35,350
USC Upstate George Dean Johnson School of Business	9,000
Vanderbilt University	100
Veteran Scholarships Forever	4,000
Vickery Meadow Learning Center	2,000
Virginia Epsicopal School	6,875
Walker Foundation	78,655
Wake Forest University	3,000
Wardlaw Academy Advancement Fund	500
Washington & Lee University	1,500
Washington University School of Medicine	200
Wellspring Living SC	3,965
West Main Artist Cooperative	5,500
WestGate Training & Consultation Network	25,028
Westminister Presbyterian Church	38,577
Wilderness Society	200
Wilson Hall School	1,000
Windwood Farm Home for Children	250
Winthrop University	2,707

SPARTANBURG COUNTY FOUNDATION
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GRANTS
YEAR ENDED DECEMBER 31, 2016

Wofford College	69,078
Wytheville Community College Educational Foundation	2,000
YMCA of Greater Spartanburg	10,500
Young Life of Spartanburg	3,150
Youth Sports Bureau, USA	6,900
	<u>\$ 7,164,207</u>

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
SCHOLARSHIPS
YEAR ENDED DECEMBER 31, 2016

Community Fund	\$ 25,000
B T Sears, Sr. Memorial Scholarship	3,000
B. Frank Carruth Memorial Scholarship	(1,000)
Barnet & Sons, LLC Scholarship	7,500
Bird Christian Scholarship	500
Bud Teaster Scholarship	1,000
Burfet and Workman Cantrell Memorial Scholarship	1,000
Byrnes High School Coca-Cola Scholarship	2,250
Cammie Fludd Clagett Scholarship	5,500
Cannons Campground Ruritan Club Scholarship	1,500
Casi Kathleen George Memorial Scholarship	7,000
Cathy Bird Memorial Scholarship	500
Chad A. Czechowski JROTC Scholarship	500
Chapman High School Class of 1965	1,000
Chapman High School/Landrum High School Nursing Scholarship	10,000
Chapman Junior Golf Foundation	4,500
Charles H. Humphries, Jr. Scholarship	500
Charlie Hodge Spartanburg High School Scholarship	1,000
Citivan Club of Spartanburg Scholarship	500
Citizens for a Better Tomorrow	9,999
Cooke Memorial Scholarship	3,000
Croft Rescue Squad 18 Scholashrship	11,000
Daniel Morgan ROTC Fund	1,500
Dorman (All Sports) Booster Club Scholarship	3,000
Dorman Band E. Todd Watson Scholarship	1,000
Dorman Bank Josie Turnage Scholarship	2,000
Dorman High School Achievers Scholarship	2,000
Dorman High School Alumni Scholarship	2,000
Dorman High School Chartwells Scholarship	500
Dorman High School Coca-Cola	4,500
Dorman High School Michael Scott Adams Memorial Scholarship	3,000
Doug Necker Memorial Scholarship	500
Elton C. and Bernice N. Ferris Memorial Scholarship	29,022
Eva S. Hoffman Scholarship	300
Fairforest Middle School PTO Scholarship	1,000
Faris Scholarship	33,500
First Tee of Spartanburg	2,000
Gable Middle School PTO Scholarship	1,000
Gail Swofford Hackett Scholarship	1,000
German American Club Scholarship	500
Gerschefski Memorial Scholarship	400
Gwendolyn M. Smith Scholarship	1,000
Helen T. Bruce Memorial Scholarship	200
Helen v. Cole/Butler Scholarship	1,000
Hope for Union High	1,000
Hub City Writers Project	(500)
Jacqueline M. Blackburn Spartanburg High School Memorial	500
James Lambert Scholarship	1,000

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
SCHOLARSHIPS
YEAR ENDED DECEMBER 31, 2016

James Mancke Scholarship	1,000
Jane Hicks ASTRA Scholarship of Altrusa International of Spartanburg	700
Janna Miller Memorial Scholarship	1,500
Jeffrey Scott Whitt Memorial Scholarship	2,500
Jeremy A. Sailem Spartanburg High School Scholarship	500
Jim Everhart Special Scholarship	500
John David Hortman Scholarship	1,000
John Mark Alexander Memorial Scholarship	1,000
Jon H. Poteat Scholarship	171,659
Kay Killingworth Parris Scholarship	2,000
Kent A. Beeson Memorial Scholarship	25,500
Kiwanis Educational Fund	5,000
Littlejohn Memorial Scholarship	803
M.D. Putnam Annual Scholarship	1,000
Marche Gault Scholarship Program	2,000
Marguerite Alman Foster Annual Scholarship	1,000
Marisha S. Jeter Memorial Scholarship	1,000
Mary Alice Lanford Barnett Memorial Scholarship	1,000
Mary Wheeler Davis Fund for Promotion of the Arts	2,000
Mason Gaston Memorial Scholarship	2,000
McCracken Middle School Beta School Scholarship	1,000
Melba J. Wheeler Memorial Scholarship	500
Mildred H. Alverson Memorial Scholarship	500
Moody Garner Memorial Scholarship	2,000
Morgan Corp Employee Scholarship	16,411
Nancy M. Moore Memorial Scholarship	3,000
Olney Education	14,000
Paul High American Legion Post 45 Baseball Scholarship	500
Paul M. Dorman Scholarship	800
R P Dawkins Scholarship	4,000
Ruby Hawkins West Memorial Scholarship	2,700
Ruth B. Caudle Scholarship	5,031
Ryan Sims Dorman High School Scholarship	5,000
SEW-Eurodrive, Inc./Byrnes High School Athletic Scholarship	7,000
Shara Mason Memorial Scholarship	225
Sherman Scholarship of Altrusa	700
Small-Fry Scholarship Fund of Cherokee County	7,500
Smith Memorial Swimming Scholarship	3,000
Spartanburg Academy for innovative Youth Scholarship	4,500
Spartanburg Breakfast BPW Club Scholarship	1,000
Spartanburg County Clemson Club	2,000
Spartanburg County District Five Dietrich Gaston Memorial Scholarship	500
Spartanburg County District Five Food Services Scholarship	1,500
Spartanburg County District Seven Orchestra Scholarship	800
Spartanburg County Livestock Producers Association	1,000
Spartanburg High School ACT/Ella Poats Scholarship	500
Spartanburg High School Andrew Allen Scholarship	500
Spartanburg High School Chapter of National Beta Club Scholarship Fund	750

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
SCHOLARSHIPS
YEAR ENDED DECEMBER 31, 2016

Spartanburg High School Charles I. Blackburn Memorial Scholarship	500
Spartanburg High School Class of '44 Scholarship	4,000
Spartanburg High School Class of '45 Scholarship	500
Spartanburg High School Class of '46 Scholarship	500
Spartanburg High School Class of '47 Scholarship	(600)
Spartanburg High School Class of '48 Scholarship	500
Spartanburg High School Class of '54 Scholarship	1,000
Spartanburg High School Class of '60 Scholarship	1,000
Spartanburg High School Class of '62 Scholarship	500
Spartanburg High School Class of '65 Scholarship	2,000
Spartanburg High School Class of '70 Scholarship	1,000
Spartanburg High School Erik Hudson Neely Memorial Scholarship	500
Spartanburg High School Joseph G. McCracken Valedictory Scholarship	2,000
Spartanburg High School Joseph P. and Edna B Clarke Memorial Scholarship	500
Spartanburg High School JROTC Scholarship	500
Spartanburg High School JROTC Scholarship	500
Spartanburg Rotary club Scholarship	7,500
St. Paul United Methodist Church Youth Scholarship	(500)
Stuart Harrison Price Memorial Scholarship	5,000
Taylor Enterprises, Inc. Scholarship	20,000
Vendetta M Nicholson Scholarship	400
Walden Memorial Scholarship	1,000
William Russell Sloan Scholarship	500
Williams Drama Scholarship	500
William L Howell Scholarship	5,000
Woodruff High School Athletic Alumni Assn Scholarship	2,000
Yvonne Ravan Memorial Scholarship	250
Zane Thomas Williams Memorial Scholarship	1,000
	<u>\$ 556,800</u>