

**SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS**

COMBINED FINANCIAL STATEMENTS

DECEMBER 31, 2015 AND 2014

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
DECEMBER 31, 2015 AND 2014

TABLE OF CONTENTS

		<u>Page</u>
Independent Auditors' Report		1
Combined Statements of Financial Position		3
Combined Statements of Activities		4
Combined Statements of Cash Flows		5
Notes to the Financial Statements		6-14
Supplemental Information		
	<u>Schedule</u>	<u>Page</u>
Statement of Financial Position - Spartanburg County Foundation	1	16
Statement of Financial Position - Supporting Organizations	2	17-18
Statement of Activities - Spartanburg County Foundation	3	19
Statement of Activities - Supporting Organizations	4	20-21
Statement of Cash Flows - Spartanburg County Foundation	5	22
Statement of Cash Flows - Supporting Organizations	6	23-24
Grants	7	25-32
Scholarships	8	33-35

The Board of Trustees
Spartanburg County Foundation
Spartanburg, South Carolina

INDEPENDENT AUDITORS' 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, 2015 and 2014, 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 polices 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, 2015 and 2014, 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 Helmsley Helmsley / 6
Spartanburg, South Carolina
February 22, 2016

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
COMBINED STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2015 AND 2014

	2015			2014		
	FOUNDATION	SUPPORTING ORGANIZATIONS	TOTALS	FOUNDATION	SUPPORTING ORGANIZATIONS	TOTALS
ASSETS						
Cash	\$ 3,189,690	\$ -	\$ 3,189,690	\$ 4,757,064	\$ -	\$ 4,757,064
Investments						
Investment pool	105,276,657	17,307,702	122,584,359	(334)	18,532,914	(334)
Cash	108,466,347	17,307,702	125,774,049	110,046,424	18,532,914	128,579,338
Investments				114,803,154		133,336,068
Investment Portfolio						
Charitable Trust	11,731,417	-	11,731,417	9,118,133	-	9,118,133
Annuities	70,557	-	70,557	73,955	-	73,955
Other	13,931,876	139,114	14,070,990	5,274,691	176,637	5,451,328
	25,733,850	139,114	25,872,964	14,466,779	176,637	14,643,416
Fixed Assets						
Land	1,722,354	-	1,722,354	1,722,354	-	1,722,354
Buildings	2,025,669	-	2,025,669	1,973,261	-	1,973,261
Furniture and fixtures	244,062	-	244,062	206,618	-	206,618
Less accumulated depreciation	3,992,085	-	3,992,085	3,902,233	-	3,902,233
	961,901	-	961,901	916,366	-	916,366
	3,030,184	-	3,030,184	2,985,867	-	2,985,867
Other						
Real estate - nonoperating	1,355,837	12,650	1,368,487	1,355,837	95,150	1,450,987
Other	93,742	840,168	933,910	92,934	717,752	810,686
	1,449,579	852,818	2,302,397	1,448,771	812,902	2,261,673
Total Assets	<u>\$ 138,679,960</u>	<u>\$ 18,299,634</u>	<u>\$ 156,979,594</u>	<u>\$ 133,704,571</u>	<u>\$ 19,522,453</u>	<u>\$ 153,227,024</u>
LIABILITIES AND NET ASSETS						
Due to Other Organizations	\$ 49,240,233	-	\$ 49,240,233	\$ 50,111,989	-	\$ 50,111,989
Annuities Payable	441,342	-	441,342	471,232	-	471,232
Other Payables	11,194,844	86,445	11,281,289	8,488,879	(334)	8,488,545
Net Assets						
Unrestricted	77,778,511	18,213,189	95,991,700	74,603,731	19,522,787	94,126,518
Temporarily restricted	25,030	-	25,030	28,740	-	28,740
	77,803,541	18,213,189	96,016,730	74,632,471	19,522,787	94,155,258
Total Liabilities and Net Assets	<u>\$ 138,679,960</u>	<u>\$ 18,299,634</u>	<u>\$ 156,979,594</u>	<u>\$ 133,704,571</u>	<u>\$ 19,522,453</u>	<u>\$ 153,227,024</u>

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, 2015 AND 2013

	2015			2014		
	FOUNDATION	SUPPORTING ORGANIZATIONS	TOTALS	FOUNDATION	SUPPORTING ORGANIZATIONS	TOTALS
Changes in Unrestricted Net Assets						
Revenues and gains						
Contributions	15,077,911	651,261	15,729,172	12,252,471	1,563,002	13,815,473
Contributions Interfund	2,406,006	1,500	2,407,506	721,807	1,250	723,057
	17,483,917	652,761	18,136,678	12,974,278	1,564,252	14,538,530
Less: Amount received as Agency Endowments	3,077,056	-	3,077,056	1,052,156	-	1,052,156
	14,406,861	652,761	15,059,622	11,922,122	1,564,252	13,486,374
Trust income	7,425	-	7,425	17,200	-	17,200
Investment income	(1,594,368)	(351,584)	(1,945,952)	1,974,260	619,007	2,593,267
Fees	1,387,426	-	1,387,426	1,310,816	-	1,310,816
Miscellaneous	335,077	-	335,077	119,644	-	119,644
	14,542,401	301,177	14,843,578	15,344,042	2,183,259	17,527,301
Expenses and Losses						
Grants and awards	8,819,699	690,527	9,510,226	4,926,605	1,066,588	5,993,193
Grants Interfund	717,205	610,790	1,327,995	1,251,079	107,040	1,358,119
	9,536,904	1,301,317	10,838,221	6,177,684	1,173,628	7,351,312
Less: Payments made from Agency Endowments	1,139,799	-	1,139,799	872,365	-	872,365
	8,397,105	1,301,317	9,698,422	5,305,319	1,173,628	6,478,947
Support services						
Depreciation	76,110	-	76,110	68,959	-	68,959
Dues	49,483	-	49,483	30,193	-	30,193
Insurance	81,779	-	81,779	73,658	-	73,658
Taxes - payroll	44,103	-	44,103	45,013	-	45,013
Legal and accounting	43,186	-	43,186	39,467	-	39,467
Office expense	19,628	-	19,628	18,520	-	18,520
Telephone	7,054	-	7,054	12,379	-	12,379
Travel and entertainment	94,707	-	94,707	103,117	-	103,117
Repairs and maintenance	68,692	-	68,692	55,103	-	55,103
Salaries	651,333	-	651,333	643,152	-	643,152
Retirement	62,675	-	62,675	51,913	-	51,913
Operating expenses	1,771,768	309,458	2,081,226	1,699,780	235,675	1,935,455
	11,367,621	1,610,775	12,978,396	8,146,573	1,409,303	9,555,876
Increase in Unrestricted Net Assets	3,174,780	(1,309,598)	1,865,182	7,197,469	773,956	7,971,425
Changes in Temporarily Restricted Net Assets						
Annuities revised life expectancies	(3,710)	-	(3,710)	(18,290)	-	(18,290)
	(3,710)	-	(3,710)	(18,290)	-	(18,290)
Increase (Decrease) in Net Assets	3,171,070	(1,309,598)	1,861,472	7,179,179	773,956	7,953,135
Net Assets at Beginning of Year	74,632,471	19,522,787	94,155,258	67,453,292	18,748,831	86,202,123
Net Assets at End of Year	77,803,541	18,213,189	96,016,730	74,632,471	19,522,787	94,155,258

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, 2015 AND 2014

	2015		2014			
	FOUNDATION	SUPPORTING ORGANIZATIONS	TOTALS	FOUNDATION	SUPPORTING ORGANIZATIONS	TOTALS
Cash Flows From (Applied To) Operating Activities						
Increase in net assets	\$ 3,171,070	\$ (1,309,598)	\$ 1,861,472	\$ 7,179,179	\$ 773,956	\$ 7,953,135
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities						
Depreciation	76,110	-	76,110	68,960	-	68,960
Non cash contributions	(95,000)	-	(95,000)	-	-	-
Net (gain) loss on long term investments	1,594,388	351,584	1,945,972	1,274,692	(413,173)	861,519
Increase (decrease) in accounts payable	1,804,007	-	1,804,007	222,106	-	222,106
Increase (decrease) in annuities payable	-	-	-	(48,240)	-	(48,240)
	<u>6,550,575</u>	<u>(958,014)</u>	<u>5,592,561</u>	<u>8,696,697</u>	<u>360,783</u>	<u>9,057,480</u>
Cash Flows From (Applied To) Investing Activities						
Purchase of property and equipment	(25,427)	-	(25,427)	-	-	-
Annuity payments	-	-	-	-	-	-
Sales/Purchases of investments, net	<u>(8,092,188)</u>	<u>871,569</u>	<u>(7,220,619)</u>	<u>(10,828,054)</u>	<u>(360,783)</u>	<u>(11,188,837)</u>
	<u>(8,117,615)</u>	<u>871,569</u>	<u>(7,246,046)</u>	<u>(10,828,054)</u>	<u>(360,783)</u>	<u>(11,188,837)</u>
Net Increase (Decrease) in Cash	(1,567,040)	(86,445)	(1,653,485)	(2,131,357)	-	(2,131,357)
Cash at Beginning of Year	4,756,730	-	4,756,730	6,888,087	-	6,888,087
Cash at End of Year	<u>\$ 3,189,690</u>	<u>\$ (86,445)</u>	<u>\$ 3,103,245</u>	<u>\$ 4,756,730</u>	<u>\$ -</u>	<u>\$ 4,756,730</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, 2015 AND 2014

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, 2015 and 2014, the Supporting Organizations paid Spartanburg County Foundation \$208,448 and \$204,734, 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, 2015 AND 2014

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. Information returns filed for the years 2012 – 2015 are subject to examination by the Internal Revenue Service (IRS), generally for three years subsequent to the date the returns were filed.

Temporarily Restricted Net Assets

The temporarily restricted assets at December 31, 2015 and 2014 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, 2015 and 2014, the carrying amount of the Foundation's cash and cash equivalents was \$3,189,690 and \$4,756,730, respectively. The bank balance was \$2,868,206 and \$4,446,568, respectively. Of the bank balance, \$250,000 and \$250,000 was covered by federal depository insurance at December 31, 2015 and 2014, 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, 2015 AND 2014

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, 2015 and 2014:

	2015	2014	Redemption
Winston Hedged Equity Fund, Ltd.	\$ 11,758,773	\$ 11,933,604	Quarterly
Sanderson International Value Fund	9,577,675	10,163,028	Monthly
Bank Certificates of Deposit	1,795,340	1,923,851	Daily
Colchester Global Fixed Income Fund	3,928,164	-	Daily
T. Rowe Price Mid-Cap Equity Growth	3,810,286	4,939,480	Daily
Vanguard Institutional Index Fund	15,776,513	15,562,928	Daily
Nyes Ledge Capital Offshore Fund, Ltd.	12,192,315	12,737,369	Annual
Vanguard Developed Market Index Fund	4,066,028	4,914,192	Daily
Acadian International Small Cap	6,118,983	5,421,127	Monthly
Vanguard Inflation-Protected Securities Fund	2,744,975	2,184,369	Daily
AEW Global Property Securities Fund, LP	3,865,920	3,814,064	Monthly
Wellington - WTC-CTF Diversified Inflation Hedges	4,841,492	6,149,003	Monthly
Wellington SMID Equity	2,512,507	2,538,314	Daily
Eaton Vance Structured Emerging Markets I	3,959,161	5,035,430	Daily
Weatherlow Offshore Fund I Ltd	12,823,076	13,567,160	Quarterly
Vanguard Intermediate-Term Treasury Fund	8,184,220	8,297,786	Daily
Vanguard Extended Markets Index Fund	2,514,734	2,599,871	Daily
Franklin Templeton Global Bond Fund	3,951,804	8,786,134	Daily
Dodge & Cox Income Fund	8,162,393	8,011,628	Daily
	<u>\$ 122,584,359</u>	<u>\$ 128,579,338</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 \$104,941 and \$101,536 for 2015 and 2014, 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, 2015 AND 2014

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.

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
NOTES TO THE FINANCIAL STATEMENTS - Continued
DECEMBER 31, 2015 AND 2014

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. At December 31, 2015 and 2014, the trust had assets with a market value of \$15,681 and \$352,404, 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, 2015 and 2014, the trusts had assets with a market value of \$11,715,769 and \$8,765,729, respectively.

Gift Annuities

The Spartanburg County Foundation had two annuities at December 31, 2015 and 2014, respectively. The annuities are invested in separate Vanguard Fixed Income Securities Funds. Total gift annuity investments at December 31, 2015 and 2014 totaled \$70,567 and \$73,955, respectively.

Other Investments

The Spartanburg County Foundation has received several investments as contributions from donors that have not been liquidated as of December 31, 2015. In addition, several donors have requested funds not be invested in the investment, they are managed by other investment advisory companies. These investments at December 31, 2015 and 2014 totaled \$12,697,897 and \$5,274,691, 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, 2015 and 2014 is \$25,001 and \$25,001.

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
NOTES TO THE FINANCIAL STATEMENTS - Continued
DECEMBER 31, 2015 AND 2014

NOTE 3 – INVESTMENTS - continued

The fair value measurement of investments at December 31, 2015 and 2014 is as follows:

	Fair Value Measurements at December 31, 2015		
	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
	\$ 81,977,864	\$ 65,479,512	\$ 999,979

	Fair Value Measurements at December 31, 2014		
	Quoted Prices In Active Markets for Identical Assets	Significant Other Observable Inputs	Significant Unobservable Inputs
Mutual Funds	\$ 71,088,673	\$ -	\$ -
Commingled Funds	-	16,312,031	-
Certificates of Deposit	1,923,851	-	-
Partnerships	-	47,639,961	-
Notes Receivable	-	244,000	-
Stocks and Bonds	6,014,238	-	-
	\$ 79,026,762	\$ 64,195,992	\$ -

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.

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.

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
NOTES TO THE FINANCIAL STATEMENTS - Continued
DECEMBER 31, 2015 AND 2014

NOTE 3 – INVESTMENTS - continued

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, 2015 and 2014 is \$930,560 and \$807,336, respectively.

NOTE 5 – FAIR VALUE MEASUREMENT - LIABILITIES

The fair value measurement of split-interest agreements and custodial accounts at December 31, 2015 and 2014 is as follows:

	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	-
	<u>\$ 60,434,170</u>	<u>\$ 441,042</u>	<u>\$ -</u>

Fair Value Measurements at December 31, 2014			
	Quoted Prices In Active Markets for Identical Liabilities	Significant Other Observable Inputs	Significant Unobservable Inputs
Trust agreements	\$ 8,488,879	\$ 426,017	\$ -
Custodial accounts	50,111,989	-	-
Annuities		45,215	-
	<u>\$ 58,600,868</u>	<u>\$ 471,232</u>	<u>\$ -</u>

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
NOTES TO THE FINANCIAL STATEMENTS - Continued
DECEMBER 31, 2015 AND 2014

NOTE 5 – FAIR VALUE MEASUREMENT – LIABILITIES - continued

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, 2015 and 2014, \$19,488,312 and \$21,260,675 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 \$29,751,921 and \$28,851,314 at December 31, 2015 and 2014, 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, 2015 and 2014, the Foundation did not have any approved grants which had not been requested by the grantees or restrictions had not been met.

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
NOTES TO THE FINANCIAL STATEMENTS - Continued
DECEMBER 31, 2015 AND 2014

NOTE 7- RETIREMENT PLAN

The Foundation participates in the Teacher Insurance and Annuity Association-College Retirement Equities Fund (TIAA-CREF). Contributions of \$62,675 and \$51,913, representing 12% of eligible employee salaries were made in 2015 and 2014. Employees may elect to participate in various deferred compensation plans of TIAA-CREF.

NOTE 8- SUBSEQUENT EVENTS

Subsequent events have been evaluated through February 22, 2016, 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 - SUPPORTING ORGANIZATIONS
DECEMBER 31, 2015

	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	75	1,264,336	4,029,076	1,713,797	584,891	675,688	4,207,031
Investment portfolio							
Other	-	-	-	-	-	-	129,114
Other	-	-	-	-	-	-	-
Other Investments	-	-	-	-	-	-	-
Real estate	-	-	-	-	-	-	-
Total Assets	\$ 75	\$ 1,264,336	\$ 4,029,076	\$ 1,713,797	\$ 584,891	\$ 675,688	\$ 4,336,145
LIABILITIES AND NET ASSETS							
Other Payables	-	-	86,445	-	-	-	-
Net Assets							
Unrestricted	75	1,264,336	3,942,631	1,713,797	584,891	675,688	4,336,145
Total Liabilities and Net Assets	\$ 75	\$ 1,264,336	\$ 4,029,076	\$ 1,713,797	\$ 584,891	\$ 675,688	\$ 4,336,145

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
STATEMENT OF FINANCIAL POSITION - SUPPORTING ORGANIZATIONS - continued
DECEMBER 31, 2015

	FALATOK FOUNDATION	BENEVOLENT FOUNDATION	BAIN FOUNDATION	ZIMMERLI FOUNDATION	PERRIN FOUNDATION	TOTALS (MEMORANDUM ONLY) 2015	TOTALS (MEMORANDUM ONLY) 2014
ASSETS							
Investment							
Investment pool							
Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investments	857,827	1,541,160	314,311	742,096	1,377,414	17,307,702	18,532,914
Investment portfolio							
Other	10,000	-	-	-	-	139,114	176,637
Other							
Other Investments	840,168	-	-	-	-	840,168	717,752
Real estate	-	-	12,650	-	-	12,650	95,150
Total Assets	\$ 1,707,995	\$ 1,541,160	\$ 326,961	\$ 742,096	\$ 1,377,414	\$ 18,299,634	\$ 19,522,453
LIABILITIES AND NET ASSETS							
Other Payables	\$ -	\$ -	\$ -	\$ -	\$ -	86,445	(334)
Net Assets							
Unrestricted	1,707,995	1,541,160	326,961	742,096	1,377,414	18,213,189	19,522,787
Total Liabilities and Net Assets	\$ 1,707,995	\$ 1,541,160	\$ 326,961	\$ 742,096	\$ 1,377,414	\$ 18,299,634	\$ 19,522,453

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
STATEMENT OF ACTIVITIES - SPARTANBURG COUNTY FOUNDATION
YEAR ENDED DECEMBER 31, 2015

	GENERAL	SPECIAL	ANNUITY	2015	2014
Changes in Unrestricted Net Assets					TOTALS (MEMORANDUM ONLY)
Revenues and gains					
Contributions	\$ 92,302	\$ 14,985,609	\$ -	\$ 15,077,911	\$ 12,252,471
Contributions interfund	44,630	2,361,376	-	2,406,006	721,807
	136,932	17,346,985	-	17,483,917	12,974,278
Less: Amount received as Agency Endowments	-	3,077,056	-	3,077,056	1,052,156
	136,932	14,269,929	-	14,406,861	11,922,122
Wingo income	7,425	-	-	7,425	17,200
Investment income	(53,078)	(1,536,310)	-	(1,594,388)	1,974,260
Fees	1,387,426	-	-	1,387,426	1,310,816
Miscellaneous	-	335,077	-	335,077	119,644
	1,473,705	13,068,696	-	14,542,401	15,344,042
Expenses and losses					
Grants and awards	131,450	8,688,249	-	8,819,699	4,926,605
Grants Interfund	19,000	698,205	-	717,205	1,251,079
	150,450	9,386,454	-	9,536,904	6,177,684
Less: Payments made from Agency Endowments	-	1,139,799	-	1,139,799	872,365
	150,450	8,246,655	-	8,397,105	5,305,319
Support services					
Depreciation	76,110	-	-	76,110	68,959
Dues	49,483	-	-	49,483	30,193
Insurance	81,779	-	-	81,779	73,658
Taxes - payroll	44,103	-	-	44,103	45,013
Legal and accounting	43,186	-	-	43,186	39,467
Office expense	19,626	-	-	19,626	18,520
Telephone	7,054	-	-	7,054	12,379
Travel and entertainment	94,707	-	-	94,707	103,117
Repairs and maintenance	68,692	-	-	68,692	55,103
Salaries	651,333	-	-	651,333	643,152
Retirement	62,675	-	-	62,675	51,913
Operating expenses	176,161	1,595,607	-	1,771,768	1,699,780
	1,525,359	9,842,262	-	11,367,621	8,146,573
Increase (Decrease) in Unrestricted Net Assets	(51,654)	3,226,434	-	3,174,780	7,197,469
Changes in Temporarily Restricted Net Assets					
Annuities revised life expectancies	-	-	(3,710)	(3,710)	(18,290)
	(51,654)	3,226,434	(3,710)	3,171,070	7,179,179
Net Assets at Beginning of Year	11,288,316	63,315,415	28,740	74,632,471	67,453,292
Net Assets at End of Year	\$ 11,236,662	\$ 66,541,849	\$ 25,030	\$ 77,803,541	\$ 74,632,471

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
STATEMENT OF ACTIVITIES - SUPPORTING ORGANIZATIONS
YEAR ENDED DECEMBER 31, 2015

	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	\$ -	\$ -	\$ 435,115	\$ 3,800	\$ -	\$ -	\$ -
Contributions interfund	-	-	1,500	-	-	-	-
Investment income	(3)	(27,490)	(30,421)	(37,465)	(12,970)	(14,415)	(65,773)
	<u>(3)</u>	<u>(27,490)</u>	<u>346,194</u>	<u>(33,666)</u>	<u>(12,970)</u>	<u>(14,415)</u>	<u>(66,773)</u>
Expense and losses							
Grants and awards	-	5,669	1,000	101,425	7,000	10,000	249,333
Grants interfund	-	8,850	-	33,500	2,000	-	506,290
Support services	500	20,867	152,739	23,463	9,274	10,619	40,803
Operating expenses	<u>500</u>	<u>35,386</u>	<u>153,739</u>	<u>158,388</u>	<u>18,274</u>	<u>20,619</u>	<u>796,426</u>
Increase (Decrease) in Unrestricted Net Assets	(503)	(62,876)	192,455	(192,054)	(31,244)	(35,034)	(863,199)
Net Assets at Beginning of Year	<u>578</u>	<u>1,327,212</u>	<u>3,750,176</u>	<u>1,905,851</u>	<u>616,135</u>	<u>710,722</u>	<u>5,199,344</u>
Net Assets at End of Year	<u>\$ 75</u>	<u>\$ 1,264,336</u>	<u>\$ 3,942,631</u>	<u>\$ 1,713,797</u>	<u>\$ 584,891</u>	<u>\$ 675,688</u>	<u>\$ 4,336,145</u>

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
STATEMENT OF ACTIVITIES - SUPPORTING ORGANIZATIONS - continued
YEAR ENDED DECEMBER 31, 2015

	FALATOK FOUNDATION	BENEVOLENT FOUNDATION	BAIN FOUNDATION	ZIMMERLI FOUNDATION	PERRIN FOUNDATION	TOTALS	
						2015	2014
Changes in Unrestricted Assets							
Revenues and gains							
Contributions	\$ 100,000	\$ -	\$ 2,345	\$ -	\$ 110,001	\$ 651,261	\$ 1,563,002
Contributions interfund	-	-	-	-	-	1,500	1,250
Investment income	(10,591)	(33,455)	(14,144)	(11,153)	(32,703)	(351,584)	619,007
	<u>89,409</u>	<u>(33,455)</u>	<u>(11,799)</u>	<u>(11,153)</u>	<u>77,298</u>	<u>301,177</u>	<u>2,183,259</u>
Expense and losses							
Grants and awards	-	45,700	37,000	172,500	60,900	690,527	1,066,588
Grants interfund	-	10,000	6,000	43,050	1,100	610,790	107,040
Support services							
Operating expenses	(15,202)	23,736	9,586	13,423	19,650	309,458	235,675
	<u>(15,202)</u>	<u>79,436</u>	<u>52,586</u>	<u>228,973</u>	<u>81,650</u>	<u>1,610,775</u>	<u>1,409,303</u>
Increase (Decrease) in Unrestricted Net Assets	104,611	(112,891)	(64,385)	(240,126)	(4,352)	(1,309,598)	773,956
Net Assets at Beginning of Year	1,603,384	1,654,051	391,346	982,222	1,381,766	19,522,787	18,748,831
Net Assets at End of Year	<u>\$ 1,707,995</u>	<u>\$ 1,541,160</u>	<u>\$ 326,961</u>	<u>\$ 742,096</u>	<u>\$ 1,377,414</u>	<u>\$ 18,213,189</u>	<u>\$ 19,522,787</u>

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
STATEMENT OF CASH FLOWS - SPARTANBURG COUNTY FOUNDATION
YEAR ENDED DECEMBER 31, 2015

	GENERAL	SPECIAL	CUSTODIAL	ANNUITY	2015	2014
					TOTALS (MEMORANDUM ONLY)	
Cash Flows From (Applied To) Operating Activities						
Increase (decrease) in net assets	\$ (51,654)	\$ 3,226,434	\$ -	\$ (3,710)	\$ 3,171,070	\$ 7,179,179
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities						
Non cash contribution	-	(95,000)	-	-	(95,000)	-
Depreciation	76,110	-	-	-	76,110	68,960
Net (gain) loss on long term investments	58,078	1,536,310	-	-	1,594,388	1,274,692
Increase (decrease) in accounts payable	(874)	302,602	1,502,279	-	1,804,007	222,106
Increase (decrease) in annuities payable	-	-	-	-	-	(48,240)
	<u>81,660</u>	<u>4,970,346</u>	<u>1,502,279</u>	<u>(3,710)</u>	<u>6,550,575</u>	<u>8,696,697</u>
Cash Flows From (Applied To) Investing Activities						
Purchase of property and equipment	(37,444)	12,017	-	-	(25,427)	-
Annuity payments	(1,568,517)	(5,025,102)	(1,502,279)	3,710	(8,092,188)	(10,828,054)
Sales/Purchases of investments, net	(1,605,961)	(5,013,085)	(1,502,279)	3,710	(8,117,615)	(10,828,054)
	<u>(1,524,301)</u>	<u>(42,739)</u>	<u>-</u>	<u>-</u>	<u>(1,567,040)</u>	<u>(2,131,357)</u>
Net Increase (Decrease) in Cash						
					<u>4,756,730</u>	<u>6,888,087</u>
Cash at Beginning of Year						
					<u>\$ 3,189,690</u>	<u>\$ 4,756,730</u>
Cash at End of Year						

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
STATEMENT OF CASH FLOWS - SUPPORTING ORGANIZATIONS
YEAR ENDED DECEMBER 31, 2015

	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	\$ (503)	\$ (62,876)	\$ 192,455	\$ (192,054)	\$ (31,244)	\$ (35,034)	\$ (863,199)
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities							
Net (gain) loss on long term investments	3	27,490	90,421	37,466	12,970	14,415	66,773
Cash Flows From (Applied To) Investing Activities							
Sales/Purchases of investments, net	(500)	(35,386)	282,876	(154,588)	(18,274)	(20,619)	(796,426)
Net Increase in Cash	500	35,386	(369,321)	154,588	18,274	20,619	796,426
Cash at Beginning Year	-	-	(86,445)	-	-	-	-
Cash at End of Year	-	-	(86,445)	-	-	-	-

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
STATEMENT OF CASH FLOWS - SUPPORTING ORGANIZATIONS - continued
YEAR ENDED DECEMBER 31, 2015

	FALATOK FOUNDATION	BENEVOLENT FOUNDATION	BAIN FOUNDATION	ZIMMERLI FOUNDATION	PERRIN FOUNDATION	TOTALS	
						(MEMORANDUM ONLY) 2015	2014
Cash Flows From (Applied To) Operating Activities							
Increase (decrease) in net assets	\$ 104,611	\$ (112,891)	\$ (64,385)	\$ (240,126)	\$ (4,352)	\$ (1,309,598)	\$ 773,956
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities							
Net (gain) loss on long term investments	10,591	33,455	14,144	11,153	32,703	351,584	(413,173)
	115,202	(79,436)	(50,241)	(228,973)	28,351	(958,014)	360,783
Cash Flows From (Applied To) Investing Activities							
Sales/Purchases of investments, net	(115,202)	79,436	50,241	228,973	(28,351)	871,569	(360,783)
Net Increase in Cash	-	-	-	-	-	(86,445)	-
Cash at Beginning Year	-	-	-	-	-	-	-
Cash at End of Year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (86,445)	\$ -

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
GRANTS
YEAR ENDED DECEMBER 31, 2015

721 Ministries	\$ 500
Advent Foundation	1,000
Adult Learning Center	60,366
Albany Academy	1,500
Alston Wilkes Society	300
Alzheimer's Association	2,000
American Cancer Society	300
American Red Cross	15,040
Amnesty International USA	300
Anderson Mill Road Baptist Church	100
Angola Memorial Scholarship	100
Animal Allies, Inc.	3,500
Arcadia Masonic Lodge	1,200
Artists Guild of Spartanburg	500
Arts Partnership of Greater Spartanburg, Inc.	141,042
Auburn University Foundation	1,000
Autumn Ridge Church	1,500
Ballet Spartanburg	24,881
Beaufort County Open Land Trust	500
Bellview Baptist Church	10,000
Benedict College	1,000
Benjamin House Ministries	500
Bethlehem Center	3,214
Big Brothers/Big Sisters of the Upstate	698
BirthMatters	115,511
Bless Back Worldwide	750
Boiling Springs High School	1,428
Boston University	300
Boy Scout Troop 1	250
Boys and Girls Club of the Upstate	92,650
BPW of SC	1,630
Bread for the World Institute	400
Brody Jewish Center	500
Brothers Restoring Urban Hope	2,500
Buford Street United Methodist Church	6,209
Business And Professional Women of South Carolina	136
Butterfly Foundation	214
Buzzards Bay Coalition, Inc.	200
Campaign for Change	1,000
Cancer Association of Spartanburg & Cherokee Counties	2,649
Candler School of Theology	200
Capital Region Sponsor-a-Scholar, Inc.	5,000
Carolina Foothills Artisan Center	21,304
Carolina Miracle league	1,301
Carolina Poodle Rescue	50
Carter Center	400
Cedarville University	1,000
Center for Colon Cancer Research	1,000
Central Carolina Community Foundation	4,500
Central United Methodist Church	8,300
Charles George VA Medical Center	180
Charles Lea Center Foundation	20,425

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
GRANTS
YEAR ENDED DECEMBER 31, 2015

Cherokee Children's Home	100
Cherokee County Meals-On-Wheels	400
Chesnee Elementary School	300
Child Evangelism Fellowship of SC	4,653
Children's Advocacy Center	18,570
Children's Security Blanket	14,911
Christ Church, Frederica	2,000
Christ School	2,250
Christian Freedom International	10,000
Christmas in Action-Spartanburg	1,472
Church of the Good Shepherd	1,500
Church World Service, Inc.	100
Citadel Foundation	200
City of Woodruff	2,500
Clemson University	22,685
College of Charleston	1,250
Colorado State University	2,500
Columbia Theological Seminary	2,828
Columbia University	50
Community Foundation of Western North Carolina	500
Common Cause of South Carolina Educational Foundadtion	196
CommunityWorks	35,121
Connie Maxwell Children's Home	10,000
Converse College	120,164
Cross Anchor Ruritan Club	757
Cross Anchor Yarborough Chapel United Methodist Church	4,995
Cuttyhunk Historical Society	500
Cuttyhunk Union Methodist Church	200
Cuttyhunk Yacht Club Inc.	2,800
Dartmouth College	1,000
Davis Phinney Foundation	100
Daily Bread Ministries	1,000
Diocese of South Dakota	1,162
District Five Family Ministries	1,000
District Seven Foundation	532
Divinity Care Facility	20,200
Doctors Without Borders, USA, Inc.	100
Duke Cancer Institute	500
Easley BPW Club	1,495
Edenton Street UMC	15,000
Edward Via College of Osteopathic Medicine	200
Elon University	100
Emory & Henry College	12,000
Emory University	
English Crossing	15,701
Environmental Defence Incorporated	196
Episcopal Church of the Advent	56,866
Episcopal Church of the Nativity	3,300
Epworth Childrens Home	1,200
ETV Endowment	7,797
Faith for Fathers	759
Faith Home, Inc.	10,000

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
GRANTS
YEAR ENDED DECEMBER 31, 2015

Faith, Hope & Love Christian Ministries	1,000
Federation of State Conservation Voter Leagues	200
Fellowship of Christian Athletes	7,169
FENCE	3,189
First Baptist Church of Spartanburg	280,950
First Presbyterian Church	181,466
First Tee of Spartanburg, Inc.	37,945
Foothills Humane Society	1,500
Frederica Academy	1,000
Friends of Croft	1,000
Friends of the Spartanburg County Library	150
Furman University	1,000
Gaffney BPW club	1,125
Georgia Tech Foundation, Inc.	1,000
Gibbs Regional Cancer Center	50
Girl Scouts of South Carolina	3,750
Girls on the Run	1,000
Glenn Springs Academy	2,351
Globalbike Inc.	4,243
Goodfellows, Inc.	1,000
Good Shepherd Episcopal Church	400
Grace Baptist church	50
Grace Community Bible Church	1,000
Greater Spartanburg Ministries	4,534
Green Chair Project, Inc	250
Green Pond Baptist Church	10,000
Greenville BPW	1,245
Greenville Humane Society	500
Greenville Women Giving	4,400
Group of 100	6,000
Greenwood BPW	1,500
Greer Christian Learning Center	500
Greer Community Ministries	2,500
Greer Relief & Resources Agency	8,441
Habitat of Humanity of Greater Nashville	4,000
Habitat for Humanity of Spartanburg, Inc.	80,500
HALTER	7,720
Hampden-Sydney College	250
Harvest Hope Food Bank	1,000
Hatcher Gardens & Woodland Preserve	51,255
Haven	13,596
Hawkins Foundation	601,000
Healing Place of Wake County	200
Healthy Smiles of Spartanburg	54,500
Heartland Hospice Memorial Fund	10,000
Helping Hands Ministries of the Woodruff Area	1,677
Hendersonville Boys and Girls Club	100
Heritage Foundation	250
Hollins University	3,250
Hollywild Animal Park	14,865
Hope Center for Children	18,050
Hope Remains Youth Ranch	7,169

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
GRANTS
YEAR ENDED DECEMBER 31, 2015

Hope Ministries of the Upstate	1,150
Hope Point Community Church	25,500
Hospice of the Carolina Foothills	2,000
Hub City Farmer's Market	2,454
Hub City Writers Project	11,300
Hub-Bub.com	300
Human Rights Watch	100
Humane Society of Cherokee County	1,500
Impact Sports International	3,500
Innovative Rural Development Corporation	383,000
Institute of Child Success	1,000
International AfricanAmerican Museum	8,000
iRecycle Fund	4,089
JDRF	550
James F. Byrnes Foundation	2,000
Jesse S. Bobo Elementary School	500
John Wesley United Methodist Church	1,000
Joshua's Way	500
Junior Achievement of Upstate SC	6,645
Juvenile Diabetes Research Foundation	1,500
Kanuga Conferences, Inc.	1,000
Susan G. Komen for the Cure	200
Lahey Clinic	200
Lake Junaluska Assembly	1,279
Lake Summit Foundation	8,150
Land Trust for Tennessee	1,000
Landrum Cemetery Perpetual Care Association	6,000
Leukemia & Lymphoma Society	3,000
Let There Be Mom	1,000
Liberty Fellowship at Wofford College	1,000
Life's Resource Center	1,000
Limestone College	2,096
Long's Chapel United Methodist Church	1,000
Main Street United Methodist Church	6,200
March of Dimes	250
Marquette University	500
Mary Black Memorial Hospital Auxiliary	734
Mayo Clinic	1,000
McCarthy/Teszler School	40,400
McIntire School of Commerce Foundation	500
Meeting Street Academy	5,500
Memorial United Methodist Church	6,000
Mental Fitness, Inc.	14,085
Mental Health America of Spartanburg County	2,277
Middle Tyger Community Center	19,727
Middle Tyger YMCA	5,000
Midway Baptist Church	50
Millsaps College	1,500
Miracle Hill Ministries	1,500
Miss Spartanburg Scholarship Pageant	100
Mobile Meals	97,979
Monroe's Mighty Mission	3,000

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
GRANTS
YEAR ENDED DECEMBER 31, 2015

Mt. Sinai Baptist Church	200
Music Foundation	36,475
National Baptist Convention	1,000
National Center for Learning Disabilities	1,000
National Trust for Historic Preservation	196
National Wildlife Refuge Associaton	639
National World War II Museum	250
Natural Resources Defense Council	100
Nature Conservancy of South Carolina	900
Nazareth Presbyterian Church	17,382
New Day, Inc. of Spartanburg	17,877
New Hope Baptist Church	109,226
Newberry College Foundation	1,000
Newberry Opera House Foundation	200
Northside Development Corporation	30,250
Oakdale Cemetery Company	200
Oliver Gospel Mission	233
Omicron Delta Kappa Foundation	500
Owen Graduate School of Management	100
Padgett's Creek Baptist Church	1,000
Palmetto Conservation Foundation	1,044
Palmetto Council BSA	51,419
Palmetto Trust for Historic Preservation	5,000
Pardee Hospital Foundation	1,000
Partners for Active Living	10,737
Peace Center for the Performing Arts	500
Pencils of Promise	250
Pet Helpers	50
Petrie School of Music	200
Piedmont Care	1,900
Piedmont Sertoma	11,000
Pine Street School Foundation	2,500
Pine Street YMCA	1,000
Planned Parenthood Federation of America	300
Presbyterian College	6,706
Presbyterian Communities and Services Foundation	5,000
Preston Hollow Presbyterian Church Foundation	4,400
Project HOPE Foundation	11,451
Project PAWWS	5,000
Promised Land Community Development	1,782
Public Citizen Foundation	196
Regional Hospice	3,000
Reidville Presbyterian Church	1,568
Richard Michael Campbell Veterans Nursing Home	45
Richard Riley Institute of Government, Politics and Public Leadership	5,000
Riverbanks Zoological Parks Society	196
Rivers School	1,000
Rotary Club of Spartanburg	2,350
Rotary Foundation	1,050
Safe Homes - Rape Crisis Coalition	14,121
S.C. School for the Deaf & Blind	55,621
Salem Academy	200

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
GRANTS
YEAR ENDED DECEMBER 31, 2015

Salvation Army	12,250
Savannah Country Day School	500
Saving Sweet Briar	5,000
SC Campaign to Prevent Teen Pregnancy	250
SC Independent Colleges and Universities, Inc.	1,000
SC Test Prep	34,161
SC Waterfowl Association	1,000
SC BEST	11
Second Harvest Food Bank	4,000
Selma Baptist Church	10,000
Senior Centers of Spartanburg	18,000
Seventh-Day Adventist Church	6,000
Sewanee Community Chest	1,000
Shannon Forest Christian School	250
Shepherd's Center of Spartanburg	2,526
Shepherd's Staff Mission Facilitators	1,000
Shriner's Hospitals for Children	13,000
South Carolina Children's Theatre	250
South Carolina Christian Action Council	100
South Carolina Christian Foundation	555
South Carolina Gamma Foundation	3,000
South Carolina Governor's School for Science and Math Foundation	1,000
South Carolina Historical Society	1,100
South Carolina Policy Council	2,000
South Carolina Wildlife Federation	100
Southern Poverty Law Center	900
Southside Baptist Church	10,000
Spartanburg Academic Movement	37,047
Spartanburg Area Chamber of Commerce	4,900
Spartanburg Area Conservancy	9,435
Spartanburg Art Museum	13,095
Spartanburg Community Bank	900
Spartanburg Community College Foundation	445,176
Spartanburg County	26,000
Spartanburg County First Steps	756
Spartanburg County Historical Association	96,529
Spartanburg County Library	500
Spartanburg County School District Four	994
Spartanburg County School District One	17,500
Spartanburg County School District Two	3,000
Spartanburg County School District Seven	74,335
Spartanburg County School District Six	145,324
Spartanburg County School District Three	5,000
Spartanburg County Sheriff's Office	31,000
Spartanburg Day School	2,633,956
Spartanburg Housing Authority	26,215
Spartanburg Humane Society	54,157
Spartanburg Interfaith Hospitality Network	5,122
Spartanburg Lions Foundation	892
Spartanburg Little Theatre	1,000
Spartanburg Methodist College	23,098
Spartanburg Philharmonic Orchestra	28,821

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
GRANTS
YEAR ENDED DECEMBER 31, 2015

Spartanburg Preparatory School	43,500
Spartanburg Regional Healthcare Foundation	524,729
Spartanburg Science Center	24,970
Spartanburg SHARES	121
Spartanburg Soup Kitchen	33,133
Spoletto Festial USA	37,500
St. Christopher's Episcopal Church	791
St. Francis Foundation	1,500
St. John in the Wilderness Church	500
St. John's Lutheran Church	500
St. Jude Children's Research Hospital	600
St. Leo University	22,000
St. Luke's Free Medical Clinic	75,708
St. Matthew United Methodist Church	100
St. Paul the Apostle Catholic School	10,000
St. Paul the Apostle Catholic Church	2,000
St. Simons Land Trust	1,000
Switch 42:16	531
Teen Strsight Talk	500
Temple b'nai Israel	19,200
Temple Education Ministries	1,000
Thomas E. Hannah Family YMCA	
Thornwell Home for Children	10,000
TOTAL Ministries	50,971
Town of Pacolet	500
Trees Coalition	13,700
Trinity College	250
Trinity Presbyterian Church	8,648
Trinity United Methodist Church	15,000
Tryon fine Arts Center	250
Tuck School of Business at Dartmouth	5,000
Tulane University	10,000
Tyger River Foundation	2,000
Union Community Foundation	1,000
Union County Council on Aging	500
Union County Meals on Wheels	500
Union County YMCA	500
Union of Concerned Scientists	100
United Mitochondrial Disease Foundation, Inc.	25,000
United Way of the Piedmont	114,326
University of Kentucky	1,000
University of Pennsylvania	2,500
University of South Carolina	5,000
University of the South	3,500
Upstate Family Resource Center	49,035
Upstate Forever	11,383
Upstate Warrior Solution	11,236
Urban League of the Upstate	164
Urban Ministries of Wake County	250
USC Union	1,000
USC Upstate	58,472
Veteran Scholarships Forever	4,000

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
GRANTS
YEAR ENDED DECEMBER 31, 2015

Virginia Epsicopal School	1,000
Walker Foundation	39,793
Warbirds, Inc.	2,500
Warren Wilson College	1,000
Washington & Lee University	1,500
Washington Universtiy in St. Louis	250
Washington University School of Medicine	255
Water of Life	100
West Main Artist Cooperative	1,000
Western North Carolina Alliance	639
WestGate Training & Consultation Network	1,500
Westminister Presbyterian Church	136,772
Wilderness Society	200
Winthrop University	2,978
Wofford College	38,357
Woodruff coup Kitchen	1,000
Woodruff Community Center	561
Wounder Warrior Project	250
YMCA of Greater Spartanburg	118,902
YMCA of the Triangle Area	250
Young Life Catawba Valley	500
Young Life of Spartanburg	1,400
Young Life Transylvania County	750
Youth Sports Bureau, USA	4,800
	<u>\$ 8,906,287</u>

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
SCHOLARSHIPS
YEAR ENDED DECEMBER 31, 2015

Community Fund	\$ 22,500
B. Frank Carruth Memorial Scholarship	2,000
Bird Christian Scholarship	500
Bobby Chapman Junior Golf Foundation	6,000
Bud Teaster Scholarship	1,000
Buddy Brown Memorial Scholarship	1,000
BPW/SC Headquarters Legacy Endowment	5,685
B T Sears, Sr. Memorial Scholarship	2,000
Cannons Campground Ruritan Club Scholarship	1,000
Casi Kathleen George Memorial Scholarship	6,000
Cathy Bird Memorial Scholarship	500
Chad A. Czechowski JROTC Scholarship	500
Charlie Hodge Spartanburg High School Scholarship	1,000
Chapman High School/Landrum High School Nursing Scholarship	14,000
Charles H. Humphries, Jr. Scholarship	500
Citizens for a Better Tomorrow	7,000
Cammie Fludd Clagett Scholarship	11,000
Citivan Club of Spasrtanburg Scholarship	500
Clifford M. Walden & Stephen A Walden Memorial Scholarship	1,000
Clinton Richard Smith, Sr. Memorial Scholarship	1,000
Cornelia Greer Walker Scholarship of the Union Music Club	1,500
Croft Rescue Squad 18 Scholashrship	4,000
Dorman Band E. Todd Watson Scholarship	1,000
Dorman (All Sports) Booster Club Scholarship	6,000
Dorman High School Alumni Scholarship	6,000
Dorman High School Achievers Scholarship	3,000
Dorman High School Allen O. Clark, Jr. Scholarship	1,000
Dorman High School Coca-Cola	2,500
Dorman High School Michael Scott Adams Memorial Scholarship	3,000
Dorman High School Chartwells Scholarship	500
Doug Necker Memorial Scholarship	500
Ellen Hines Smith Memorial Scholarship	2,000
Elton C. and Bernice N. Ferris Memorial Scholarship	54,281
Emil Rusch Memorial Scholarship	1,000
Eula Sherman Scholarship of Altrusa International of Spartanburg	1,400
Eva S. Hoffman Scholarship	1,200
Fairforest Middle School PTO Scholarship	1,000
Faris Scholarship	23,000
Frances Elizabeth Sitton Smith Memorial Nursing Scholarship	1,000
Gaffney High School Melissa Huntley Memorial Scholarship	1,000
Gail Swofford Hackett Scholarship	1,000
Gwendolyn M. Smith Scholarship	3,000
Helen T. Bruce Memorial Scholarship	200
Helen v. Cole/Bulter Scholarship	1,500
Jane Hicks ASTRA Scholarship of Altrua International of Spartanburg	1,400
Imagine That!	1,500
J. F. Brynes High School Coca-Cola Scholarship	2,000
Jack A. Linder, Sr. and Carolyn G. Linder Broome High Scholarship	5,500

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
SCHOLARSHIPS
YEAR ENDED DECEMBER 31, 2015

Jacqueline M. Blackburn Spartanburg High School Memorial	500
Janna Miller Memorial Scholarship	1,000
James Lambert Scholarship	1,000
James Mancke Scholarship	1,000
Jeffrey Scott Whitt Memorial Scholarship	2,500
Jeremy A. Sailem Spartanburg High School Scholarship	1,000
Jennifer Leigh Smith Memorial Swimming Scholarship	3,000
Jerry D. Steadman Scholarship	500
Jim Everhart Special Scholarship	1,000
John David Hortman Scholarship	1,000
John Mark Alexander Memorial Scholarship	1,000
Johnson Legal Education	3,000
Jon H. Poteat Scholarship	130,574
Joseph L. Cooke Memorial Scholarship	7,500
Katherine Marie Morgan Memorial Scholarship	500
Kay Killingworth Parris Scholarship	2,000
Kent A. Beeson Memorial Scholarship	17,500
Kiwanis Educational Fund	5,000
Lee Wofford Memorial Scholarship	2,500
L.E. Gable Middle School P.T.O. Scholarship	1,000
Louise M. Parris Dorman High School Scholarship	2,000
M.D. Putnam Annual Scholarship	1,000
Marche Gault Scholarship Program	12,455
Marguerite Alman Foster Annual Scholarship	1,000
Marisha S. Jeter Memorial Scholarship	1,000
Marcus Wall Scholarship	1,000
Mary Alice Lanford Barnett Memorial Scholarship	500
Mary Wheeler Davis Fund for Promotion of the Arts	2,000
McCracken Middle School Beta School Scholarship	1,000
Melba J Wheeler Memorial Scholarship	1,500
Mildred H. Alverson Memorial Scholarship	250
Moody Garner Memorial Scholarship	2,000
Morgan Corp Employee Scholarship	15,000
Nancy M. Moore Memorial Scholarship	1,500
Oak Creek Plantation Lake Home Owner's Association	250
Olney Education	28,500
Paul High American Legion Post 45 Baseball Scholarship	1,000
R P Dawkins Scholarship	2,000
Robert M. Caslisle Memorial Scholarship	31,432
Ruby Hawkins West Memorial Scholarship	3,600
Ruth B. Caudle Scholarship	4,969
Ryan Sims Dorman High School Scholarship	5,000
SEW-Eurodrive, Inc./Byrnes High School Athletic Scholarship	3,000
Small-Fry Scholarship Fund of Cherokee County	2,500
Society of St. Paul the Apostle	4,367
Spartanburg Academy for innovative Youth Scholarship	9,000
Spartanburg Breakfast BPW Club Scholarship	4,000
Spartanburg County District Five Food Services Scholarship	1,000

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
SCHOLARSHIPS
YEAR ENDED DECEMBER 31, 2015

Spartanburg County District Five Dietrich Gaston Memorial Scholarship	500
Spartanburg County District Seven Orchestra Scholarship	1,000
Spartanburg County Livestock Producers Association	500
Spartanburg High School ACT/Ella Poats Scholarship	500
Spartanburg High School Andrew Allen Scholarship	1,000
Spartanburg High School Chapter of National Beta Club Scholarship Fund	1,000
Spartanburg High School Charles I. Blackburn Memorial Scholarship	500
Spartanburg High School Class of '44 Scholarship	8,000
Spartanburg High School Class of '45 Scholarship	500
Spartanburg High School Class of '47 Scholarship	1,800
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	1,000
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 JROTC Scholarship	500
Spartanburg High School JROTC Scholarship	500
Spartanburg Rotary club Scholarship	7,500
St. Paul United Methodist Church Youth Scholarship	2,000
Stuart Harrison Price Memorial Scholarship	5,000
Taylor Enterprises, Inc. Scholarship	10,000
Vendetta M Nicholson Scholarship	400
Vera W. and Roy Waters School District Six Mermorial Music	926
Weldon Wyatt Scholarship	2,000
William Barnet & Son, LLC Scholarship	7,500
Woodruff High School Athletic Alumni Assn Scholarship	2,000
Yvonne Ravan Memorial Scholarship	250
Zane Thomas Williams Memorial Scholarship	1,000
	\$ 603,939