

**SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS**

COMBINED FINANCIAL STATEMENTS

DECEMBER 31, 2017 AND 2016

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
DECEMBER 31, 2017 AND 2016

TABLE OF CONTENTS

		<u>Page</u>
Independent Auditor's Report		1-2
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 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, 2017 and 2016, 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.

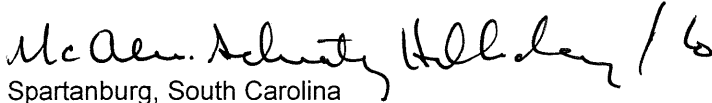
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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, 2017 and 2016, 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.


Spartanburg, South Carolina
February 26, 2018

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
COMBINED STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2017 AND 2016

	2017			2016		
	FOUNDATION	SUPPORTING ORGANIZATIONS	TOTALS	FOUNDATION	SUPPORTING ORGANIZATIONS	TOTALS
ASSETS						
Cash	\$ 2,007,262	\$ -	\$ 2,007,262	\$ 2,299,719	\$ -	\$ 2,299,719
Investments						
Investment pool						
Cash	126,982,490	46,832,687	173,815,177	112,608,674	36,723,379	149,332,053
Investments	128,989,752	46,832,687	175,822,439	114,908,993	36,723,379	151,631,772
Investment Portfolio						
Charitable trusts	12,631,597	-	12,631,597	11,888,440	-	11,888,440
Annuities	79,528	-	79,528	72,006	-	72,006
Other	17,822,738	39,745	17,862,483	16,411,957	33,877	16,445,834
	30,533,863	39,745	30,573,608	28,372,403	33,877	28,406,280
Fixed Assets						
Land	1,992,354	-	1,992,354	1,992,354	-	1,992,354
Buildings	2,781,742	-	2,781,742	2,025,669	-	2,025,669
Furniture and fixtures	251,559	-	251,559	244,062	-	244,062
	5,025,655	-	5,025,655	4,262,085	-	4,262,085
Less accumulated depreciation	1,104,703	-	1,104,703	1,037,306	-	1,037,306
	3,920,952	-	3,920,952	3,224,779	-	3,224,779
Other						
Real estate - nonoperating	1,240,734	12,650	1,253,384	1,396,808	12,650	1,409,458
Other	101,431	1,191,241	1,292,692	102,420	1,061,608	1,164,028
	1,342,185	1,203,891	2,546,076	1,499,228	1,074,258	2,573,486
Total Assets	\$ 164,786,752	\$ 48,076,323	\$ 212,863,075	\$ 148,004,803	\$ 37,831,514	\$ 185,836,317
LIABILITIES AND NET ASSETS						
Due to Other Organizations	\$ 57,337,656	\$ -	\$ 57,337,656	\$ 51,027,926	\$ -	\$ 51,027,926
Annuities Payable	355,664	-	355,664	381,298	-	381,298
Other Payables	12,053,901	-	12,053,901	11,370,409	-	11,370,409
Net Assets						
Unrestricted	95,001,679	48,076,323	143,078,002	85,197,955	37,831,514	123,029,469
Temporarily restricted	37,852	-	37,852	27,215	-	27,215
	95,039,531	48,076,323	143,115,854	85,225,170	37,831,514	123,056,684
Total Liabilities and Net Assets	\$ 164,786,752	\$ 48,076,323	\$ 212,863,075	\$ 148,004,803	\$ 37,831,514	\$ 185,836,317

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, 2017 AND 2016

	2017			2016		
	FOUNDATION	SUPPORTING ORGANIZATIONS	TOTALS	FOUNDATION	SUPPORTING ORGANIZATIONS	TOTALS
Changes in Unrestricted Net Assets						
Revenues and gains						
Contributions	\$ 11,033,298	7,711,522	\$ 18,744,820	\$ 11,031,596	\$ 20,525,175	\$ 31,556,771
Contributions interfund	1,985,079	35,602	2,000,681	810,970	1,000	811,970
	12,998,377	7,747,124	20,745,501	11,842,566	20,526,175	32,368,741
Less: Amount received as Agency Endowments	2,213,066	-	2,213,066	1,244,310	-	1,244,310
	10,785,311	7,747,124	18,532,435	10,598,256	20,526,175	31,124,431
Trust income	7,500	-	7,500	27,500	-	27,500
Investment income	9,186,702	5,019,715	14,206,417	3,393,178	1,603,334	4,996,512
Fees	1,518,663	-	1,518,663	1,415,818	-	1,415,818
Miscellaneous	162,809	604	163,413	341,464	-	341,464
	21,660,975	12,767,443	34,428,418	15,776,216	22,129,509	37,905,725
Expenses and Losses						
Grants and awards	8,240,555	1,851,370	10,091,925	6,384,564	1,336,443	7,721,007
Grants interfund	2,044,906	295,090	2,339,996	383,216	430,584	813,800
	10,285,461	2,146,460	12,431,921	6,767,780	1,767,027	8,534,807
Less: Payments made from Agency endowments	2,378,530	-	2,378,530	1,543,462	-	1,543,462
	7,906,931	2,146,460	10,053,391	5,224,318	1,767,027	6,991,345
Support services						
Depreciation	67,397	-	67,397	75,405	-	75,405
Dues	57,090	-	57,090	54,455	-	54,455
Insurance	104,600	-	104,600	90,092	-	90,092
Taxes - payroll	50,509	-	50,509	48,072	-	48,072
Legal and accounting	43,688	-	43,688	113,613	-	113,613
Office expense	16,238	-	16,238	17,147	-	17,147
Telephone	11,249	-	11,249	5,375	-	5,375
Travel and entertainment	86,797	-	86,797	101,583	-	101,583
Repairs and maintenance	78,405	-	78,405	60,978	-	60,978
Salaries	734,567	-	734,567	697,014	-	697,014
Retirement	77,138	-	77,138	65,478	-	65,478
Operating expenses	2,622,642	376,174	2,998,816	1,803,242	744,157	2,547,399
	11,857,251	2,522,634	14,379,885	8,356,772	2,511,184	10,867,956
Increase in Unrestricted Net Assets	9,803,724	10,244,809	20,048,533	7,419,444	19,618,325	27,037,769
Changes in Temporarily Restricted Net Assets						
Annuities revised life expectancies	10,637	-	10,637	2,185	-	2,185
	10,637	-	10,637	2,185	-	2,185
Increase (Decrease) in Net Assets	9,814,361	10,244,809	20,059,170	7,421,629	19,618,325	27,039,954
Net Assets at Beginning of Year	85,225,170	37,831,514	123,056,684	77,803,541	18,213,189	96,016,730
Net Assets at End of Year	\$ 95,039,531	\$ 48,076,323	\$ 143,115,854	\$ 85,225,170	\$ 37,831,514	\$ 123,056,684

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, 2017 AND 2016

	2017		2016			
	FOUNDATION	SUPPORTING ORGANIZATIONS	TOTALS	FOUNDATION	SUPPORTING ORGANIZATIONS	TOTALS
Cash Flows From (Applied To) Operating Activities						
Increase in net assets	\$ 9,814,361	\$ 10,244,809	\$ 20,059,170	\$ 7,421,629	\$ 19,618,325	\$ 27,039,954
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities						
Depreciation	67,397	-	67,397	75,405	-	75,405
Non cash contributions	(747,800)	-	(747,800)	(270,000)	-	(270,000)
Net (gain) loss on long term investments	(547,721)	(4,342,164)	(4,889,885)	(174,063)	(1,603,334)	(1,777,397)
Increase (decrease) in accounts payable	6,983,781	-	6,983,781	1,903,950	-	1,903,950
(Increase) decrease in Other	969	-	969	(8,678)	-	-
Increase (decrease) in annuities payable	-	-	-	-	-	-
Cash Flows From (Applied To) Investing Activities						
Purchase of property and equipment	(15,770)	-	(15,770)	-	-	-
Annuity payments	(4,400)	-	(4,400)	-	-	-
Sales/Purchases of investments, net	(15,843,274)	(5,902,645)	(21,745,919)	(9,838,214)	(18,014,991)	(27,853,205)
	(15,863,444)	(5,902,645)	(21,766,089)	(9,838,214)	(18,014,991)	(27,853,205)
Net Increase (Decrease) in Cash	(292,457)	-	(292,457)	(889,971)	-	(889,971)
Cash at Beginning of Year	2,299,719	-	2,299,719	3,189,690	-	3,189,690
Cash at End of Year	\$ 2,007,262	\$ -	\$ 2,007,262	\$ 2,299,719	\$ -	\$ 2,299,719

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

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2017 AND 2016

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, 2017 and 2016, the Supporting Organizations paid Spartanburg County Foundation \$246,305 and \$237,522, 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, 2017 AND 2016

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, 2017 and 2016 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, 2017 and 2016, the carrying amount of the Foundation's cash and cash equivalents was \$2,007,262 and \$2,299,719, respectively. The bank balance was \$2,526,511 and \$2,284,187, respectively. Of the bank balance, \$250,000 and \$250,000 was covered by federal depository insurance at December 31, 2017 and 2016, 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, 2017 AND 2016

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, 2017 and 2016:

	2017	2016	Redemption
Winston Hedged Equity Fund, Ltd.	\$ 16,401,759	\$ 15,449,530	Quarterly
Sanderson International Value Fund	12,297,924	9,780,969	Monthly
Bank Certificates of Deposit	2,134,800	1,725,002	Daily
Colchester Global Fixed Income Fund	8,061,547	6,996,997	Daily
T. Rowe Price Mid-Cap Equity Growth	5,135,367	4,074,901	Daily
Vanguard Institutional Index Fund	26,419,340	22,146,793	Daily
Nyes Ledge Capital Offshore Fund, Ltd.	8,850,791	12,292,387	Annual
Vanguard Developed Market Index Fund	7,466,491	6,749,023	Daily
Acadian International Small Cap	8,667,206	6,287,942	Monthly
Vanguard Inflation-Protected Securities Fund	5,194,585	3,871,710	Daily
AEW Global Property Securities Fund, LP	5,552,332	4,998,303	Monthly
Wellington - WTC-CTF Diversified Inflation Hedges	6,212,986	5,796,936	Monthly
Wellington SMID Equity	3,180,164	3,073,229	Daily
Eaton Vance Structured Emerging Markets I	6,380,536	5,008,347	Daily
Weatherlow Offshore Fund I Ltd	16,511,987	15,614,925	Quarterly
Vanguard Intermediate-Term Treasury Fund	12,149,365	10,960,507	Daily
Vanguard Extended Markets Index Fund	2,818,450	2,386,299	Daily
Blackrock Strategic Income Opportunities	4,037,018	-	Daily
Dodge & Cox Income Fund	12,164,568	11,368,253	Daily
FPA Crescent Fund	4,177,961	750,000	Daily
	<u>\$ 173,815,177</u>	<u>\$ 149,332,053</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 \$117,139 and \$105,097 for 2017 and 2016, 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, 2017 AND 2016

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, 2017 AND 2016

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.

Blackrock Strategic Income Opportunities Fund – Under normal market conditions, the Fund will invest in a combination of fixed income securities, including, but not limited to: high yield securities, international securities, emerging markets debt and mortgages. The Fund is a non-diversified portfolio and may engage in active and frequent trading of portfolio securities

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, 2017 and 2016, the trusts had assets with a market value of \$12,631,597 and \$11,888,440, respectively.

Gift Annuities

The Spartanburg County Foundation had two annuities at December 31, 2017 and 2016, respectively. The annuities are invested in separate Vanguard Fixed Income Securities Funds. Total gift annuity investments at December 31, 2017 and 2016 totaled \$79,528 and \$72,006 respectively.

Other Investments

The Spartanburg County Foundation has received several investments as contributions from donors that have not been liquidated as of December 31, 2017. 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, 2017 and 2016 totaled \$17,862,483 and \$16,445,834, 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, 2017 and 2016 is \$5,001 and \$5,001.

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
NOTES TO THE FINANCIAL STATEMENTS - Continued
DECEMBER 31, 2017 AND 2016

NOTE 3 – INVESTMENTS - continued

The fair value measurement of investments at December 31, 2017 and 2016 is as follows:

	Fair Value Measurements at December 31, 2017		
	Level 1	Level 2	Level 3
	Quoted Prices In Active Markets for Identical Assets	Significant Other Observable Inputs	Significant Unobservable Inputs
Mutual Funds	\$ 99,216,006	\$ -	\$ -
Commingled Funds	-	34,787,436	-
Certificates of Deposit	2,134,800	-	-
Partnerships	-	56,023,820	-
Notes Receivable	-	-	-
Stocks and Bonds	12,226,723	-	-
	<u>\$ 113,577,529</u>	<u>\$ 90,811,256</u>	<u>\$ -</u>

	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>

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, 2017 AND 2016

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, 2017 and 2016 is \$1,185,793 and \$1,057,014, respectively.

NOTE 5 – FAIR VALUE MEASUREMENT - LIABILITIES

The fair value measurement of split-interest agreements and custodial accounts at December 31, 2017 and 2016 is as follows:

	Fair Value Measurements at December 31, 2017		
	Quoted Prices In Active Markets for Identical Liabilities	Significant Other Observable Inputs	Significant Unobservable Inputs
Trust agreements	\$ 57,337,656	\$ 313,988	\$ -
Custodial accounts	12,050,602	-	-
Annuities	-	41,676	-
	\$ 69,388,258	\$ 355,664	\$ -

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
NOTES TO THE FINANCIAL STATEMENTS - Continued
DECEMBER 31, 2017 AND 2016

NOTE 5 – FAIR VALUE MEASUREMENT – LIABILITIES – continued

	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	\$ -

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, 2017 and 2016, \$23,327,099 and \$20,378,328 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 \$34,010,557 and \$30,649,598 at December 31, 2017 and 2016, 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, 2017 and 2016, the Foundation had approved grants which had not been requested by the grantees or restrictions had not been met in the amount of \$41,000 and \$74,242 at December 31, 2017 and 2016.

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
NOTES TO THE FINANCIAL STATEMENTS - Continued
DECEMBER 31, 2017 AND 2016

NOTE 7- RETIREMENT PLAN

The Foundation participates in the Teacher Insurance and Annuity Association-College Retirement Equities Fund (TIAA-CREF). Contributions of \$77,138 and \$65,478, representing 12% of eligible employee salaries were made in 2017 and 2016. Employees may elect to participate in various deferred compensation plans of TIAA-CREF.

NOTE 8- SUBSEQUENT EVENTS

Subsequent events have been evaluated through February 26, 2018 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, 2017

ASSETS	GENERAL	SPECIAL	CUSTODIAL	ANNUITY	TOTALS (MEMORANDUM ONLY)	
					2017	2016
Cash	\$ 2,007,262	\$ -	\$ -	\$ -	\$ 2,007,262	\$ 2,299,719
Investments						
Investment pool						
Cash	117,044	(117,044)	-	-	-	-
Investments	6,260,648	97,394,743	23,327,099	-	126,982,490	112,608,674
	8,384,954	97,277,699	23,327,099	-	128,989,752	114,908,393
Investment Portfolio						
Charitable trust	-	2,586,395	10,045,202	-	12,631,597	11,888,440
Annuities	-	-	-	79,528	79,528	72,006
Other	-	17,822,738	-	-	17,822,738	16,411,957
	-	20,409,133	10,045,202	79,528	30,533,863	28,372,403
Fixed Assets						
Land and buildings	3,761,684	1,012,412	-	-	4,774,096	4,018,023
Furniture and fixtures	251,559	-	-	-	251,559	244,062
	4,013,243	1,012,412	-	-	5,025,655	4,262,085
Less accumulated depreciation	989,174	115,529	-	-	1,104,703	1,037,306
	3,024,069	896,883	-	-	3,920,952	3,224,779
Other						
Real estate - nonoperating	1,240,734	-	-	-	1,240,734	1,396,808
Other	10,049	91,402	-	-	101,451	102,420
	1,250,783	91,402	-	-	1,342,185	1,499,228
Total Assets	\$ 12,659,806	\$ 118,675,117	\$ 33,372,301	\$ 79,528	\$ 164,786,752	\$ 148,004,803
LIABILITIES AND NET ASSETS						
Due to other organizations	\$ -	\$ 34,010,557	\$ 23,327,099	\$ -	\$ 57,337,656	\$ 51,027,926
Annuities payable	-	313,988	-	41,676	355,664	381,298
Other payables	3,299	2,005,400	10,045,202	-	12,053,901	11,370,409
	3,299	36,329,945	33,372,301	41,676	69,747,221	62,779,633
Net Assets						
Unrestricted	12,656,507	82,345,172	-	-	95,001,679	85,197,955
Temporarily restricted	-	-	-	37,852	37,852	27,215
	12,656,507	82,345,172	-	37,852	95,039,531	85,225,170
Total Liabilities and Net Assets	\$ 12,659,806	\$ 118,675,117	\$ 33,372,301	\$ 79,528	\$ 164,786,752	\$ 148,004,803

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
STATEMENT OF FINANCIAL POSITION - SUPPORTING ORGANIZATIONS
DECEMBER 31, 2017

	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	(60)	30,578,195	4,009,325	1,668,455	665,969	752,034	3,902,496
Investment portfolio							
Other	-	-	-	-	-	-	39,745
Other							
Other investments	-	-	-	-	-	95,000	-
Real estate	-	-	-	-	-	-	-
Total Assets	\$ (60)	\$ 30,578,195	\$ 4,009,325	\$ 1,668,455	\$ 665,969	\$ 847,034	\$ 3,942,241
LIABILITIES AND NET ASSETS							
Other Payables	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Assets							
Unrestricted	(60)	30,578,195	4,009,325	1,668,455	665,969	847,034	3,942,241
Total Liabilities and Net Assets	\$ (60)	\$ 30,578,195	\$ 4,009,325	\$ 1,668,455	\$ 665,969	\$ 847,034	\$ 3,942,241

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
STATEMENT OF FINANCIAL POSITION - SUPPORTING ORGANIZATIONS - continued
DECEMBER 31, 2017

	FALATOK FOUNDATION	BENEVOLENT FOUNDATION	BAIN FOUNDATION	ZIMMERLI FOUNDATION	PERRIN FOUNDATION	TOTALS (MEMORANDUM ONLY)
						2017
						2016
ASSETS						
Investment						
Investment pool						
Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investments	949,201	1,668,943	299,817	835,241	1,503,071	46,832,687
Investment portfolio						
Other	-	-	-	-	-	39,745
Other						
Other investments	1,096,241	-	-	-	-	1,191,241
Real estate	-	-	12,650	-	-	12,650
Total Assets	<u>\$ 2,045,442</u>	<u>\$ 1,668,943</u>	<u>\$ 312,467</u>	<u>\$ 835,241</u>	<u>\$ 1,503,071</u>	<u>\$ 48,076,323</u>
						<u>\$ 37,831,514</u>
LIABILITIES AND NET ASSETS						
Other Payables	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Assets						
Unrestricted	<u>2,045,442</u>	<u>1,668,943</u>	<u>312,467</u>	<u>835,241</u>	<u>1,503,071</u>	<u>48,076,323</u>
Total Liabilities and Net Assets	<u>\$ 2,045,442</u>	<u>\$ 1,668,943</u>	<u>\$ 312,467</u>	<u>\$ 835,241</u>	<u>\$ 1,503,071</u>	<u>\$ 48,076,323</u>
						<u>\$ 37,831,514</u>

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
STATEMENT OF ACTIVITIES - SPARTANBURG COUNTY FOUNDATION
YEAR ENDED DECEMBER 31, 2017

	GENERAL	SPECIAL	ANNUITY	(MEMORANDUM ONLY)	TOTALS 2016
Changes in Unrestricted Net Assets					
Revenues and gains					
Contributions	\$ 912,627	\$ 10,120,671	\$ -	\$ 11,033,298	\$ 11,031,596
Contributions interfund	37,253	1,927,826	-	1,965,079	810,970
	949,880	12,048,497	-	12,998,377	11,842,566
Less: Amount received as Agency Endowments	-	2,213,066	-	2,213,066	1,244,310
	949,880	9,835,431	-	10,785,311	10,598,256
Wingo income	7,500	-	-	7,500	27,500
Investment income	639,652	8,547,050	-	9,186,702	3,393,178
Fees	1,518,653	-	-	1,518,653	1,415,818
Miscellaneous	-	162,809	-	162,809	341,464
	3,115,685	18,545,290	-	21,660,975	15,776,216
Expenses and losses					
Grants and awards	240,028	8,000,527	-	8,240,555	6,384,564
Grants interfund	63,961	1,980,945	-	2,044,906	383,216
	303,989	9,981,472	-	10,285,461	6,767,780
Less: Payments made from Agency Endowments	-	2,378,530	-	2,378,530	1,543,462
	303,989	7,602,942	-	7,906,931	5,224,318
Support services					
Depreciation	67,397	-	-	67,397	75,405
Dues	57,090	-	-	57,090	54,455
Insurance	104,600	-	-	104,600	90,092
Taxes - payroll	50,509	-	-	50,509	48,072
Legal and accounting	43,688	-	-	43,688	113,613
Office expense	16,238	-	-	16,238	17,147
Telephone	11,249	-	-	11,249	5,375
Travel and entertainment	86,797	-	-	86,797	101,583
Repairs and maintenance	78,405	-	-	78,405	60,978
Salaries	734,567	-	-	734,567	697,014
Retirement	77,138	-	-	77,138	65,478
Operating expenses	263,055	2,359,587	-	2,622,642	1,803,242
	1,894,722	9,962,529	-	11,857,251	8,356,772
	1,220,963	8,582,761	-	9,803,724	7,419,444
Increase (Decrease) in Unrestricted Net Assets					
Changes in Temporarily Restricted Net Assets					
Annuitants revised life expectancies	-	-	10,637	10,637	2,185
	1,220,963	8,582,761	10,637	9,814,361	7,421,629
Net Assets at Beginning of Year	11,435,544	73,762,411	27,215	85,225,170	77,803,541
Net Assets at End of Year	\$ 12,656,507	\$ 82,345,172	\$ 37,852	\$ 95,039,531	\$ 85,225,170

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
STATEMENT OF ACTIVITIES - SUPPORTING ORGANIZATIONS
YEAR ENDED DECEMBER 31, 2017

	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	\$ -	\$ 7,494,206	\$ 6,590	\$ 726	\$ -	\$ -	\$ -
Contributions interfund	-	-	500	-	-	-	-
Reimbursements	-	604	-	-	-	-	-
Investment income	(7)	2,995,716	475,225	209,937	78,471	89,098	517,634
	(7)	10,490,526	482,315	210,663	78,471	89,098	517,634
Expense and losses							
Grants and awards	-	587,451	-	166,773	4,500	20,000	711,744
Grants interfund	-	263,850	-	7,250	-	-	20,890
Operating expenses	-	102,454	147,800	21,496	9,571	12,614	37,401
	-	953,755	147,800	195,519	14,071	32,614	770,035
Increase (Decrease) in Unrestricted Net Assets	(7)	9,536,771	334,515	15,144	64,400	56,484	(252,401)
Net Assets at Beginning of Year	(53)	21,041,424	3,674,810	1,653,311	601,569	790,550	4,194,642
Net Assets at End of Year	(60)	\$ 30,578,195	\$ 4,009,325	\$ 1,668,455	\$ 665,969	\$ 847,034	\$ 3,942,241

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
STATEMENT OF ACTIVITIES - SUPPORTING ORGANIZATIONS - continued
YEAR ENDED DECEMBER 31, 2017

	FALATOK FOUNDATION	BENEVOLENT FOUNDATION	BAIN FOUNDATION	ZIMMERLI FOUNDATION	PERRIN FOUNDATION	TOTALS (MEMORANDUM ONLY) 2017	TOTALS (MEMORANDUM ONLY) 2016
Changes in Unrestricted Assets							
Revenues and gains							
Contributions	\$ 110,000	\$ -	\$ -	\$ 100,000	\$ -	\$ 7,711,522	\$ 20,525,175
Contributions interfund	-	-	-	-	35,102	35,602	1,000
Reimbursements	-	-	-	-	-	604	-
Investment income	115,949	204,610	64,184	90,283	178,615	5,019,715	1,603,334
	<u>225,949</u>	<u>204,610</u>	<u>64,184</u>	<u>190,283</u>	<u>213,717</u>	<u>12,767,443</u>	<u>22,129,509</u>
Expense and losses							
Grants and awards	65,000	107,002	56,000	72,000	60,900	1,851,370	1,336,443
Grants interfund	-	1,000	1,000	-	1,100	295,090	430,584
Operating expenses	(12,377)	22,023	4,787	10,918	19,487	376,174	744,157
	<u>52,623</u>	<u>130,025</u>	<u>61,787</u>	<u>82,918</u>	<u>81,487</u>	<u>2,522,634</u>	<u>2,511,184</u>
Increase (Decrease) in Unrestricted Net Assets	173,326	74,585	2,397	107,365	132,230	10,244,809	19,618,325
Net Assets at Beginning of Year	1,872,116	1,594,358	310,070	727,876	1,370,841	37,831,514	18,213,189
Net Assets at End of Year	<u>\$ 2,045,442</u>	<u>\$ 1,668,943</u>	<u>\$ 312,467</u>	<u>\$ 835,241</u>	<u>\$ 1,503,071</u>	<u>\$ 48,076,323</u>	<u>\$ 37,831,514</u>

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
STATEMENT OF CASH FLOWS - SPARTANBURG COUNTY FOUNDATION
YEAR ENDED DECEMBER 31, 2017

	GENERAL	SPECIAL	CUSTODIAL	ANNUITY	2017	2016
						TOTALS (MEMORANDUM ONLY)
Cash Flows From (Applied To) Operating Activities						
Increase (decrease) in net assets	\$ 1,220,963	\$ 8,582,761	\$ -	\$ 10,637	\$ 9,814,361	\$ 7,421,629
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities						
Non cash contribution	(747,800)	-	-	-	(747,800)	(270,000)
Depreciation	67,397	-	-	-	67,397	75,405
Net (gain) loss on real estate	828	-	-	-	-	-
Net (gain) loss on long term investments	(547,721)	-	-	-	(547,721)	(174,063)
(Increase) decrease in other assets	115	854	-	-	969	(8,678)
Increase (decrease) in accounts payable	6,489	3,450,543	3,526,749	-	6,983,781	1,903,950
Increase (decrease) in annuities payable						
	271	12,034,158	3,526,749	10,637	15,570,987	8,948,243
Cash Flows From (Applied To) Investing Activities						
Purchase of property and equipment	(15,770)	-	-	-	(15,770)	-
Proceed from sale of real estate	156,902	-	-	(4,400)	(4,400)	(4,400)
Annuity payments	(276,130)	(12,034,158)	(3,526,749)	(6,237)	(15,843,274)	(9,833,814)
Sales/Purchases of investments, net	(134,998)	(12,034,158)	(3,526,749)	(10,637)	(15,863,444)	(9,838,214)
Net Increase (Decrease) in Cash	(134,727)	-	-	-	(292,457)	(889,971)
Cash at Beginning of Year	2,420,861	(121,142)	-	-	2,299,719	3,189,690
Cash at End of Year	\$ 2,286,134	\$ (121,142)	\$ -	\$ -	\$ 2,007,262	\$ 2,299,719

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
STATEMENT OF CASH FLOWS - SUPPORTING ORGANIZATIONS
YEAR ENDED DECEMBER 31, 2017

	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	\$ (7)	\$ 9,536,771	\$ 334,515	\$ 15,144	\$ 64,400	\$ 56,484	\$ (252,401)
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities							
Net (gain) loss on long term investments	7	(2,539,437)	(475,225)	(179,554)	(66,564)	(76,039)	(437,754)
	-	6,997,334	(140,710)	(164,410)	(2,164)	(19,555)	(690,155)
Cash Flows From (Applied To) Investing Activities							
Sales/Purchases of investments, net	-	(6,997,334)	140,710	164,410	2,164	19,555	690,155
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, 2017

	FALATOK FOUNDATION	BENEVOLENT FOUNDATION	BAIN FOUNDATION	ZIMMERLI FOUNDATION	PERRIN FOUNDATION	TOTALS (MEMORANDUM ONLY) 2017	TOTALS (MEMORANDUM ONLY) 2016
Cash Flows From (Applied To) Operating Activities							
Increase (decrease) in net assets	\$ 173,326	\$ 74,585	\$ 2,397	\$ 107,365	\$ 132,230	\$ 10,244,809	\$ 19,618,325
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities	(99,047)	(174,807)	(64,184)	(77,124)	(152,436)	(4,342,164)	(1,603,334)
Net (gain) loss on long term investments	74,279	(100,222)	(61,787)	30,241	(20,206)	5,902,645	18,014,991
Cash Flows From (Applied To) Investing Activities							
Sales/Purchases of investments, net	(74,279)	100,222	61,787	(30,241)	20,206	(5,902,645)	(18,014,991)
Net Increase in Cash	-	-	-	-	-	-	-
Cash at Beginning Year	-	-	-	-	-	-	-
Cash at End of Year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
GRANTS
YEAR ENDED DECEMBER 31, 2017

A Better Chance	\$ 1,000
Adult Learning Center	27,470
Advent Foundation	20
AFP Piedmont Chapter	1,500
Albany Academy	2,000
Alexander Graham Bell Association for the Deaf and Hard of Hearing	100
Alliance Medical Ministry	2,000
Alston Wilkes Society	100
Alzheimer's Association	1,150
Alzheimer's Disease Research	550
American Cancer Society	300
American Foundation of Suicide Prevention	250
American Heart Association	1,500
American Legion Post 28	1,026
American Red Cross	10,445
Amnesty International USA	400
Anderson YMCA	100
Angels Change Ministry	5,750
Animal Allies, Inc.	59,025
Animal Safe Haven	2,000
Annandeale Village	1,000
Arcadia Masonic Lodge	2,750
Artists Guild of Spartanburg	500
Auburn University Foundation	1,000
Ballet Spartanburg	43,540
Baptist Medical & Dental Mission International	5,000
Beaufort County Open Land Trust	500
Bellview Baptist Church	7,695
Bethel United Methodist Church	1,905
Bethlehem Baptist Church	957
Bethlehem Center	2,350
Big Brothers/Big Sisters of the Upstate	500
BirthMatters	10,550
Bishop's Annual Appeal	500
Bless Back Worldwide	1,000
Boarders Expanded Ministries, Inc.	5,000
Boiling Springs High School	596
Boston University	500
Boy Scout Troop 3	1,034
Boy Scouts of America Endowment Master Trust	725,504
Boys and Girls Club of the Upstate	112,182
Bread for the World Institute	400
Breakfast of Spartanburg	1,000
Breast Cancer Research Foundation	500
Brevard Music Center	50
Brody Jewish Center	1,000
Brookgreen Gardens	2,500
Buford Street United Methodist Church	6,108
Buzzards Bay Coalition, Inc.	200
Calvary Episcopal Church	600
Camp Merrie-Woode	10,000
Cancer Association of Spartanburg & Cherokee Counties	9,100

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
GRANTS
YEAR ENDED DECEMBER 31, 2017

Candler School of Theology	200
Capital Region Sponsor-a-Scholar, Inc.	2,500
Carolina Critter Care	1,000
Carolina Miracle League	4,047
Carter Center	650
Catholic Charities of the Archdiocese of Galveston-Houston	80
CCBC Foundation	250
Central Carolina Community Foundation	100
Central United Methodist Church	7,100
Chapman Cultural Center	294,911
Charles Lea Center Foundation	69,077
Cherokee Avenue Baptist Church	100
Cherokee Childrens Home	50
Cherokee County Meals-On-Wheels	400
Children's Advocacy Center	6,370
Children's Cancer Partners of the Carolinas	17,816
Children's Museum of the Upstate	375,000
Christ Church, Frederica	1,000
Christ School	452,500
Christmas in Action-Spartanburg	45,257
Church of the Good Shepherd	2,500
Church of the Transfiguration	50
Church World Service, Inc.	500
Cindy Platt Boys and Girls Club of Transylvania County	100
Citadel Foundation	1,200
City of Spartanburg	75,000
Clafin University	25,000
Clemson University	17,800
College of Charleston	1,000
Columbia Theological Seminary	2,587
Common Cause of South Carolina Educational Foundation	321
Community Foundation of Western North Carolina	100
Congregation B'Nai Isreal	1,550
Connie Maxwell Children's Home	7,696
Conservation Voters of SC Education Fund	500
Conservators' Center	27,000
Converse College	429,497
Converse Heights Neighborhood Association	100
Cooperative Baptist Fellowship	300
Cross Anchor Yarborough Chapel United Methodist Church	6,531
Cutty Yacht Club	2,800
Cuttyhunk Historical Society	500
Cuttyhunk Union Methodist Church	200
Dallas Arboretum And Botanical Society	3,000
Dartmouth College	1,000
Davis Phinney Foundation	200
Diocese of Charleston	14,544
Diocese of South Dakota	1,151
Doctors Without Borders, USA, Inc.	400
Edenton Street UMC	19,000
Edward Via College of Osteopathic Medicine	60,000
Emory & Henry College	2,000

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
GRANTS
YEAR ENDED DECEMBER 31, 2017

Emory University	5,000
Ensworth School	500
Environmental Defense Incorporated	322
Episcopal Church of the Advent	91,106
Episcopal Church of the Nativity	3,000
Episcopal Relief and Development	500
Epworth Childrens Home	5,200
ETV Endowment	3,668
Faith for Fathers	1,500
Faith Home, Inc.	100
FAVOR Greenville	5,025
Fellowship of Christian Athletes	15,850
Fellowship of Christian Athletes - Clemson	1,000
FENCE	3,430
Fire Pit Ranch	5,000
First Baptist Church of Spartanburg	85,000
First Presbyterian Church	200,597
First Presbyterian Church of Columbia	100
First Tee of Spartanburg, Inc.	2,250
First Tee of the Triangle	500
Foothills Civitan Club	500
Foothills Equestrain Nature Center	250
Foothills Golden Retriever Rescue, Inc.	500
Foothills Humane Society	1,500
Fostering Great Ideas	500
Friends of Croft	500
Friends of Eagle Island, Inc.	500
Friends of the Spartanburg County Library	225
Furman University	2,250
Gaffney High School	517
German-American Club of the Carolinas	3,000
Gibbs Regional Cancer Center	20,000
Girl Scouts of South Carolina	32,900
Girls on the Run Spartanburg	15,000
Globalbike Inc.	13,834
Glynn Art Association	500
Good Shepherd Episcopal Church	1,000
Goodfellows, Inc.	2,000
Grace Community Church	1,000
Grace United Methodist Church	88,168
Gramling United Methodist Church	2,500
Greater Greenwood United Ministries	200
Greater Houston Community Foundation	1,500
Greater Lowell Community Foundation	6,029
Greatest Champion Foundation	12,000
Green Chair Project	1,000
Green Pond Baptist Church	7,696
Greenville Women Giving	4,500
Greenwood Area Habitat for Humanity	200
Greenwood BPW	1,000
Greenwood Pathway House, Inc.	200
Greer Christian Learning Center	1,000

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
GRANTS
YEAR ENDED DECEMBER 31, 2017

Greer Relief & Resources Agency	1,000
Group of 100	16,000
Habitat for Humanity of Cherokee County	300
Habitat for Humanity of Spartanburg, Inc.	72,100
HALTER	25,000
Hampton Sydney College	400
Harry Hampton Wildlife Memorial Fund	250
Hatcher Gardens & Woodland Preserve	105,354
Haven	36,400
Hawkins Foundation	326,000
Healing Transitions	2,000
Healthy Smiles of Spartanburg	24,000
Hearts & Hands for Haiti	1,000
Henderson County Rescue Squad	100
HERD	3,000
Hidden Treasure	1,000
Hollins University	4,250
Hope Center for Children	9,770
Hope Church	1,000
Hope Point Community Church	60,000
Hope Remains Youth Ranch	2,500
Hub City Farmer's Market	34,000
Hub City Writers Project	3,250
Human Rights Watch	300
Humane Society of Cherokee County	1,500
Iglesia Bautista Renacer	360,000
Impact Sports International	2,500
International African American Museum	8,000
J.N. Berry Sunday School Class	1,667
Jackson Grove United Methodist Church	7,000
Jesse S. Bobo Elementary School	500
Johns Hopkin's Children Center	1,000
Junior Achievement of Upstate SC	6,426
Kanuga Conferences, Inc.	1,025
Keep the Change	6,000
Lahey Clinic	500
Lake Junaluska Assembly	2,103
Lake Summit Foundation	3,425
Lander University	250
Landrum Cemetery Perpetual Care Association	3,000
Let There Be Mom	1,250
Leukemia & Lymphoma Society	3,000
Liberty Fellowship at Wofford College	20,000
Limestone College	3,942
Long's Chapel United Methodist Church	3,000
Lovett School	500
Lyman Wesleyan Church	500
Macedonia Baptist Church	150
Main Street United Methodist Church	6,200
Make-a-Wish Foundation of South Carolina	500
Mankind Advocates No-Kill Excellence	2,000
Marquette University	500

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
GRANTS
YEAR ENDED DECEMBER 31, 2017

Mary Black Foundation	2,648
Mary Black Memorial Hospital Auxilliary	1,230
Mayo Clinic	700
McIntire School of Commerce Foundation	500
Meeting Street Academy	500
Megs House	100
Memorial sloan Kettering Cancer Center	200
Mental Health America of Spartanburg County	1,000
Middle Tyger Community Center	18,750
Middle Tyger YMCA	6,000
Millsaps college	2,852
Miracle Hill Ministries	200
Mobile Meals	244,731
Monroe's Mighty Mission	3,000
Montford Hall	600
Morningside Baptist Church	1,000
MSC, Inc.	25,000
Mt. Moriah Baptist Church	1,000
MUSC Foundation	250
Music Foundation	41,649
National Alliance for Mental Illness Spartanburg	3,687
National Center for Learning Disabilities	1,000
National Trust for Historic Preservation	322
National Wildlife Refuge Association	1,051
National World War II Museum	250
Nature Conservancy of South Carolina	1,100
Nazareth Presbyterian Church	17,632
New Day, Inc. of Spartanburg	8,200
New Hope Baptist Church	2,891
Newberry College Foundation	1,000
Newberry Opera House Foundation	200
Northside Development Corporation	1,084,500
Oakbrook Preparatory School	1,000
Oakdale Cemetery Company	100
Oliver Gospel Mission	383
OpenDoors of Asheville	1,000
OTO Relief Fund	13,180
Oxfam-America	400
P 3 Consignment	1,000
Padgett's Creek Baptist Church	1,000
Palmetto Council BSA	48,575
Palmetto Trust for Historic Preservation	50,000
Pardee Hospital Foundation	1,000
Partners for Active Living	13,750
Pavillon International	2,000
Peace Center for the Performing Arts	250
PFLAG Spartanburg	2,500
Piedmont Care	17,200
Piedmont Women's Center	1,000
Pine Street School Foundation	5,750
Pine Street School PTO	500

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
GRANTS
YEAR ENDED DECEMBER 31, 2017

PK Outreach	20,000
Planned Parenthood Federation of America	400
Presbyterian College	9,841
Preston Hollow Presbyterian Church Foundation	6,400
Project HOPE Foundation	15,000
Project PAWWS	7,000
Public Citizen Foundation	322
Raleigh Rescue Mission	2,000
ReGenesis Community Development Organization	3,250
Reidville Presbyterian Church	3,588
Rice Bowls	5,253
Riverbanks Zoological Parks	321
Rivers School	1,000
Rockefeller Philanthropy Advisors	7,500
Rotary Foundation	48,720
Ruth's Gleanings	1,000
Safe Homes - Rape Crisis Coalition	1,920
Salem Academy	2,200
Salvation Army	6,850
Samaritan's Purse	1,000
Savannah Country Day School	500
Savings Grace Animals for Adoption	500
SC Federation of Business and Professional Womens Club	2,636
SC Independent Colleges and Universities, Inc.	1,000
SC School for the Deaf and the Blind	136,518
SCETV of SC	100
Selma Baptist Church	7,696
Sertoma, Inc.	11,850
Shepherd's Center of Spartanburg	21,050
Shriner's Hospitals for Children	9,696
Sierra Club- Florida Chapter	1,000
Sisters of Charity Foundation of South Carolina	125
Sonshine Club	1,000
South Carolina Humanities Council	250
South Carolina Christian Action Council	100
South Carolina Federation of Music Clubs	300
South Carolina Governor's School for Science and Math Foundation	1,000
South Carolina Historical Society	5,400
South Carolina Hunters and Land Onwers for the Hungry	4,550
South Carolina Nature Conservancy	400
South Carolina Wildlife Federation	100
Southern Poverty Law Center	300
Southside Baptist Church	10,000
Spartanburg Academic Movement	61,000
Spartanburg Area Chamber of Commerce	3,000
Spartanburg Area Conservancy	5,964
Spartanburg Art Museum	12,299
Spartanburg Community College Foundation	299,404
Spartanburg County Historical Association	81,370
Spartanburg County Library	500
Spartanburg County Parks Department	10,500
Spartanburg County School District Seven	29,023

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
GRANTS
YEAR ENDED DECEMBER 31, 2017

Spartanburg County School District Six	159,952
Spartanburg County School District Three	1,000
Spartanburg County School District Two	1,500
Spartanburg Day School	39,956
Spartanburg Humane Society	107,732
Spartanburg Interfaith Hospitality Network	2,450
Spartanburg Leased housing Corporation	190,478
Spartanburg Lions Foundation	1,468
Spartanburg Little Theatre	2,500
Spartanburg Methodist College	66,564
Spartanburg Music Foundation	1,612
Spartanburg Regional Healthcare Foundation	304,610
Spartanburg Regional Hospice	2,650
Spartanburg Science Center	14,190
Spartanburg Soup Kitchen	55,463
Spartanburg Youth Soccer Club	76,273
Speak for Animals	6,000
Speaking Down Barriers	1,050
Spence School	250
Spoletto Festival USA	25,000
South Carolina Tennis Patrons Foundation	100
St. Christopher's Episcopal Church	8,730
St. George's Episcopal Church	250
St. John in the Wilderness	1,000
St. Jude Children's Research Hospital	8,546
St. Leo University	20,000
St. Luke's Free Medical Clinic	79,504
St. Paul the Apostle Catholic Church	28,227
St. Paul United Methodist Church	5,858
St. Simons Land Trust	1,000
Susan G. Komen for the Cure	100
SWITCH	15,000
Technoserve	250
Temple b'nai Israel	24,550
Thornwell Home for Children	7,696
Tory Dandy Foundation	250
TOTAL Ministries	29,770
Trees Coalition	21,000
Tri-County BPW	1,000
Trinity United Methodist Church	9,000
Troup 1 Legacy Foundation	372
Tryon Art and Craft School	3,500
Tyger River Chapel Foundation	6,000
Tyger River Foundation	91,600
UMCOR Disaster Relief	2,000
Union Community Foundation	1,000
Union County Carnegie Library	1,250
Union of Concerned Scientists	400
United Mitochondrial Disease Foundation, Inc.	25,000
United States Olympic Committee	50
United Way of the Piedmont	176,399
University of Nashville	1,000

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
GRANTS
YEAR ENDED DECEMBER 31, 2017

University of North Carolina - Chapel Hill	500
University of Pennsylvania	2,500
University of South Carolina	10,000
University of the South	6,500
University of Virginia	500
University of West Georgia Foundation	5,000
Upstate Affiliate Organization	15,000
Upstate Family Resource Center	10,820
Upstate Forever	4,500
Upstate Pride SC	10,000
Upstate Warrior Solution	15,250
Upstate Wrokforce Futures Corporation	500
Urban League of the Upstate	11,025
USC - BPF	50
USC - Sumter	250
USC Union	500
USC Upstate	127,514
Vanderbilt University	100
Veteran Scholarships Forever	4,000
Wake Forest University	4,500
Warren Wilson College	200
Washington & Lee University	2,250
Water of Life	5,000
Wellesley College	2,500
West Main Artist Cooperative	1,650
Western North Carolina Alliance	1,052
Westminister Presbyterian Church	37,762
Wilderness Society	200
Winthrop University	2,688
Wofford College	157,880
Woodmont Christian Church	1,000
Woodruff Area Soup Kitchen	4,000
World Wildlife Funds	100
YMCA of Greater Spartanburg	8,954
Young Life of Spartanburg	7,650
	<u>\$ 9,472,793</u>

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
SCHOLARSHIPS
YEAR ENDED DECEMBER 31, 2017

Community Fund	\$ 2,540
Alverson Memorial Scholarship	500
Alexander Memorial Scholarship	1,500
B T Sears, Sr. Memorial Scholarship	2,000
Barnet & Sons, LLC Scholarship	7,500
Bejamin O. Johnson Legal Educaiton	3,000
Billy G. Watson Scholarship	1,500
Bird Christian Scholarship	500
BPW/SC Legacy Scholarship	7,460
Brown Memorial Scholarship	1,000
Bruce Memorial Scholarship	200
Bud Teaster Scholarship	1,000
Byrnes High School Coca-Cola Scholarshp	1,900
Dr. C. Tyrone Gilmore Community	500
Cammie Fludd Clagett Scholarship	9,000
Cannons Campground Ruritan Club Scholarship	1,500
Casi Kathleen George Memorial Scholarship	5,000
Cathy Bird Memorial Scholarship	500
Chapman High School Class of 1965	1,000
Chapman High School/Landrum High School Nursing Scholarship	14,000
Chapman Junior Golf Foundation	4,500
Charles H. Humphries, Jr. Scholarship	500
Citivan Club of Spartanburg Scholarship	1,400
Cooke Memorial Scholarship	1,500
Croft Rescue Squad 18 Scholarsrship	9,000
Daniel Morgan ROTC Fund	1,500
Dorman (All Sports) Booster Club Scholarship	5,500
Dorman Band E. Todd Watson Scholarship	1,000
Dorman Bank Josie Turnage Scholarship	2,000
Dorman High School Achievers Scholarship	3,000
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
Dorman High School Scholarship	2,000
Doug Necker Memorial Scholarship	500
Ellen Smith Memorial Scholarship	6,000
Emil Rusch Memorial Scholarship	1,000
Eva S. Hoffman Scholarship	1,600
Faucette Family	2,000
Failure Williams Drama Scholarship	500
Fairforest Middle School PTO Scholarship	1,000
Faris Scholarship	22,750
Ferris Memorial Scholarship	40,871
Florance Moore Scholars	10,002
Gable Middle School PTO Scholarship	1,000
Gaffney /huntley Memorial Scholarship	500
Gail Swofford Hackett Scholarship	1,000

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
SCHOLARSHIPS
YEAR ENDED DECEMBER 31, 2017

Garner Memorial Scholarship	2,000
German American Club Scholarship	3,000
Gerschefski Memorial Scholarship	600
Gwendolyn M. Smith Scholarship	2,000
H. G. Brock Scholarship	2,000
High American Legion Post 45 Baseball	1,000
Hope for Union High	1,000
James Lambert Scholarship	1,000
James Mancke Scholarship	1,000
Janna Miller Memorial Scholarship	1,000
Jeffrey Scott Whitt Memorial Scholarship	2,100
Jerry D. Steadman Scholarship	500
Jeter Memorial Scholarship	1,000
Jim Everhart Special Scholarship	250
John David Hortman Scholarship	1,000
Jon H. Poteat Scholarship	182,407
Kay Killingworth Parris Scholarship	2,000
Kent A. Beeson Memorial Scholarship	34,500
Kiwanis Educational Fund	5,000
M.D. Putnam Annual Scholarship	1,000
Marguerite Alman Foster Annual Scholarship	1,000
Mary Alice Lanford Barnett Memorial Scholarship	500
Mary Wheeler Davis Fund for Promotion of the Arts	1,500
McCracken Middle School Beta School Scholarship	1,000
Morgan Memorial	500
Morgan Corp Employee Scholarship	15,000
Nancy M. Moore Memorial Scholarship	3,500
North Spartanburg Rotary Club General	500
Olney Education	5,250
Paul M. Dorman Scholarship	800
Oprice Memorial Scholarship	4,500
Robert Carlisle Memorial Scholarship	30,671
Robert E. Jusdtice NESAs Scholarship	750
R P Dawkins Scholarship	6,000
Ruby Hawkins West Memorial Scholarship	6,300
Ruth B. Caudle Scholarship	5,031
SCCF Debra Ann Kay Memorial Scholarship	3,000
SCCF HVAV Scholarship	1,500
SCCF Shirley M Tillotson Memorial	750
SEW-Eurodrive, Inc./Byrnes High School Athletic Scholarship	5,000
Small-Fry Scholarship Fund of Cherokee County	2,500
Smith Memorial Swimming Scholarship	3,000
Spartanburg Academy for innovative Youth Scholarship	7,000
Spartanburg Breakfast BPW Club Scholarship	3,000
Spartanburg County Clemson Club	2,000
Spartanburg County District Five Dietrich Gaston Memorial Scholarship	500
Spartanburg County District Five Food Services Scholarship	1,125
Spartanburg County District Seven Orchestra Scholarship	800

SPARTANBURG COUNTY FOUNDATION
AND SUPPORTING ORGANIZATIONS
SCHOLARSHIPS
YEAR ENDED DECEMBER 31, 2017

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	1,000
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	500
Spartanburg High School Class of '48 Scholarship	500
Spartanburg High School Class of '54 Scholarship	500
Spartanburg High School Class of '60 Scholarship	1,000
Spartanburg High School Class of '62 Scholarship	500
Spartanburg High School Class of '65 Scholarship	1,500
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	(250)
Spartanburg High School Hodge Scholarship	250
Spartanburg High School Memorial	500
Spartanburg High School Sailem	500
Spartanburg Preparatory School	5,000
Spartanburg Rotary Club Scholarship	7,500
St. Paul United Methodist Church Youth Scholarship	500
Taylor Enterprises, Inc. Scholarship	20,000
Taylor Memorial Scholarship	2,500
Union-Laurens Commission for Higher Education	8,150
Vendetta M Nicholson Scholarship	400
Waters Scjool District Six Memorial Music	775
Walden Memorial Scholarship	1,000
Weldon Wyatt Scholarship	1,000
Wheeler Memorial Scholarship	1,000
William Russell Sloan Scholarship	500
Woodruff High School Athletic Alumni Assn Scholarship	2,000
Yvonne Ravan Memorial Scholarship	250
Zane Thomas Williams Memorial Scholarship	1,000
	\$ 619,132