

**THE GREATER PINEBELT COMMUNITY FOUNDATION**  
**FINANCIAL STATEMENTS**  
**DECEMBER 31, 2015 AND 2014**

**THE GREATER PINEBELT COMMUNITY FOUNDATION**  
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**DECEMBER 31, 2015 AND 2014**

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**HOLT & ASSOCIATES, PLLC**  
CERTIFIED PUBLIC ACCOUNTANTS

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H. I. Holt, CPA  
Founder (1915-1997)

### **INDEPENDENT AUDITOR'S REPORT**

To the Officers and Board of Directors of  
The Greater PineBelt Community Foundation

We have audited the accompanying financial statements of The Greater PineBelt Community Foundation (a nonprofit organization) which comprise the statements 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 audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the 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.

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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 Greater PineBelt Community Foundation as of December 31, 2015 and 2014, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

### **Other Matter**

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The schedule of cash, cash equivalents, and investments, the schedule of temporarily restricted net assets, and the schedule of funds held as agency endowments on pages 13 and 14-18 and 19, respectively, are 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 audit 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 or to 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.

*Holt & Associates, PLLC*

Laurel, MS

March 21, 2016

**THE GREATER PINEBELT COMMUNITY FOUNDATION**  
**STATEMENTS OF FINANCIAL POSITION**  
**DECEMBER 31, 2015 AND 2014**

**EXHIBIT A**

	<u>Assets</u>	
	<u>2015</u>	<u>2014</u>
Current Assets:		
Cash and cash equivalents	\$ 1,067,551	\$ 1,097,682
Investments	<u>3,253,671</u>	<u>2,697,555</u>
Total Current Assets	<u>4,321,222</u>	<u>3,795,237</u>
Fixed Assets:		
Furniture and equipment	82,801	81,681
Less accumulated depreciation	<u>(70,728)</u>	<u>(45,826)</u>
Total Fixed Assets	<u>12,073</u>	<u>35,855</u>
<b>Total Assets</b>	<b><u>\$ 4,333,295</u></b>	<b><u>\$ 3,831,092</u></b>
 <u>Liabilities &amp; Net Assets</u> 		
Current Liabilities:		
Payroll liabilities	\$ 3,635	\$ 1,334
Funds held as agency endowment obligations	<u>515,340</u>	<u>499,190</u>
Total Liabilities	<u>518,975</u>	<u>500,524</u>
Net Assets:		
Unrestricted	201,129	240,220
Restricted	<u>3,613,191</u>	<u>3,090,348</u>
Total Net Assets	<u>3,814,320</u>	<u>3,330,568</u>
<b>Total Liabilities and Net Assets</b>	<b><u>\$ 4,333,295</u></b>	<b><u>\$ 3,831,092</u></b>

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

**THE GREATER PINEBELT COMMUNITY FOUNDATION**  
**STATEMENTS OF ACTIVITIES**  
**DECEMBER 31, 2015 AND 2014**

	2015			2014		
	<u>Unrestricted</u>	Temporarily <u>Restricted</u>	<u>Total</u>	<u>Unrestricted</u>	Temporarily <u>Restricted</u>	<u>Total</u>
<b><u>REVENUES, GAINS AND OTHER SUPPORT</u></b>						
Contributions	\$ 83,074	\$ 2,413,893	\$ 2,496,967	\$ 100,802	\$ 1,593,842	\$ 1,694,644
Investment income (loss)	(252)	(8,460)	(8,712)	(465)	123,340	122,875
Other Income	13,275	334	13,609	15,415	-	15,415
Gain (loss) on disposal of assets	-	-	-	(771)	-	(771)
Net assets released from restrictions						
Satisfaction of Purpose	1,815,170	(1,815,170)	-	1,047,228	(1,047,228)	-
Management Fees	<u>74,785</u>	<u>(67,754)</u>	<u>7,031</u>	<u>48,810</u>	<u>(44,785)</u>	<u>4,025</u>
Total net assets released from restrictions	<u>1,889,955</u>	<u>(1,882,924)</u>	<u>7,031</u>	<u>1,096,038</u>	<u>(1,092,013)</u>	<u>4,025</u>
<b>Total revenues, gains and other support</b>	<u>1,986,052</u>	<u>522,843</u>	<u>2,508,895</u>	<u>1,211,019</u>	<u>625,169</u>	<u>1,836,188</u>
<b><u>EXPENSES</u></b>						
Program Services	1,797,934	-	1,797,934	1,022,480	-	1,022,480
Fundraising	70,585	-	70,585	74,398	-	74,398
General and administrative	<u>156,624</u>	<u>-</u>	<u>156,624</u>	<u>142,827</u>	<u>-</u>	<u>142,827</u>
<b>Total expenses</b>	<u>2,025,143</u>	<u>-</u>	<u>2,025,143</u>	<u>1,239,705</u>	<u>-</u>	<u>1,239,705</u>
<b>Change in net assets</b>	(39,091)	522,843	483,752	(28,686)	625,169	596,483
<b>Begin of year, January 1</b>	<u>240,220</u>	<u>3,090,348</u>	<u>3,330,568</u>	<u>268,906</u>	<u>2,465,179</u>	<u>2,734,085</u>
<b>End of year, December 31</b>	<u>\$ 201,129</u>	<u>\$ 3,613,191</u>	<u>\$ 3,814,320</u>	<u>\$ 240,220</u>	<u>\$ 3,090,348</u>	<u>\$ 3,330,568</u>

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

**THE GREATER PINEBELT COMMUNITY FOUNDATION**  
**STATEMENTS OF CASH FLOWS**  
**FOR THE YEARS ENDED DECEMBER 31, 2015 AND 2014**      **EXHIBIT C**

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	<u>2015</u>	<u>2014</u>
Cash flows from operating activities		
Increase (Decrease) in net assets	\$ 483,752	\$ 596,483
Adjustments to reconcile increase in net assets to net cash provided by operating activities:		
Depreciation	24,902	26,540
(Gain) loss on sale of assets	-	771
Increase (Decrease) in payroll liabilities	2,301	(1,385)
Increase (Decrease) in agency endowment obligations	16,150	223,710
Net realized (gains) losses on investments	(1,608)	(259)
Net unrealized (gains) losses on investments	<u>123,319</u>	<u>(67,165)</u>
Net cash provided by operating activities	<u>648,816</u>	<u>778,695</u>
 Cash flows from investing activities:		
Purchase of fixed assets	(1,120)	(2,421)
Purchase of investments	(964,227)	(776,087)
Proceeds from sale of investments	<u>286,400</u>	<u>180,886</u>
Net cash used by investing activities	<u>(678,947)</u>	<u>(597,622)</u>
 Net increase (decrease) in cash & cash equivalents	(30,131)	181,073
 Beginning cash & cash equivalents	<u>1,097,682</u>	<u>916,609</u>
 Ending cash & cash equivalents	<u>\$ 1,067,551</u>	<u>\$ 1,097,682</u>

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

**THE GREATER PINEBELT COMMUNITY FOUNDATION**  
**NOTES TO FINANCIAL STATEMENTS**

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**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The Greater PineBelt Community Foundation (the Foundation) is a not-for-profit corporation organized in 1997 under the laws of the State of Mississippi. The Foundation is a publicly supported philanthropic organization designed to support charitable activities. The purpose of the organization is exclusively charitable, scientific, literary, educational, cultural, religious, and civic. The Foundation accepts assets to be administered for charitable purposes in or for the benefit of residents of the Pine Belt region of South Mississippi.

**Financial Statement Presentation**

The Greater PineBelt Community Foundation adopted FASB Accounting Standards Codification 958, *Not-for-Profit Organizations*. Under FASB ASC 958, the Greater PineBelt Community Foundation is required to report 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) based upon the existence or absence of donor-imposed restrictions.

**Basis of Accounting**

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with generally accepted accounting principles.

**Functional Allocation of Expenses**

The costs of providing the various programs and other activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

**Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**Cash and cash equivalents**

For purposes of the statements of cash flows, the Foundation considers all unrestricted highly liquid investments, including money market funds, available for current use with an initial maturity of three months or less to be cash equivalents.

**Investments**

Investments are carried at fair market value, realized and unrealized gains and losses are reported in the statements of activities. Fair value is determined using market prices or dealer quotes in active markets (all Level 1 measurements) at year-end.



**THE GREATER PINEBELT COMMUNITY FOUNDATION**  
**NOTES TO FINANCIAL STATEMENTS**

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**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** - continued

**Property and Equipment**

Buildings, furniture and equipment are stated at purchase cost or fair market value at the date of donation. Depreciation is computed on a straight-line basis over the estimated useful lives of the assets. The Foundation capitalizes all expenditures for equipment and improvements. Estimated depreciable lives are as follows:

Buildings and improvements	40 years
Furnishings and equipment	5-10 years

**Contributed Revenue**

Donor restricted contributions are reported as increases in temporarily or permanently restricted net assets depending on the nature of the restrictions. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets. Contributions with no donor restrictions are classified as unrestricted contributions.

**Contributed Facilities**

The Foundation's administrative office operates out of a commercial office suite at no cost to the Foundation. The fair rental value of this facility is included in contributions in the Foundation's statement of activities.

**Income Taxes**

The Greater PineBelt Community Foundation is exempt from Federal and State income taxes under Section 501(c)(3) of the Internal Revenue Code and therefore has made no provision for Federal income taxes in the accompanying financial statements. This code section enables the Organization to accept donations that qualify as charitable contributions to the donor.

The Organization follows the provision of uncertain tax positions as addressed in FASB ASC 740, Income Taxes. The Organization files an income tax return in the U.S. federal jurisdiction. The Organization is no longer subject to U.S. federal income tax examinations by the tax authority for the years before 2012. The Organization recognizes interest accrued related to unrecognized tax benefits in interest and penalties in operating expenses. No such interest or penalties were recognized during the periods presented. The Organization had no accruals for interest and penalties at December 31, 2015 and 2014.

**Funds Held as Agency Endowments**

*Transfers of Assets to a Not-for-Profit Organization or Charitable Trust that Raises or Holds Contributions for Others* established accounting and reporting standards for transaction in which a donor transfers assets to a not-for-profit organization that accepts the assets from the donor and agrees to transfer those assets, the return on investment, or both, to the donor or another entity specified by the donor. Pursuant to this pronouncement, certain agency endowment funds received by the Foundation are considered liabilities, rather than net assets of the Foundation.

**THE GREATER PINEBELT COMMUNITY FOUNDATION**  
**NOTES TO FINANCIAL STATEMENTS**

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**NOTE 2 – INVESTMENTS**

The Foundation's investments at December 31, 2015 and 2014 consist of marketable debt and equity securities recorded at fair value as follows:

	<b>Fair Value Measurement at Reporting Date Using</b>	
	<b>Fair Value</b>	<b>Quoted Prices in Active Markets (Level 1)</b>
December 31, 2015		
Marketable debt securities	\$ 1,318,232	\$ 1,318,232
Marketable equity securities	1,935,439	1,935,439
Total	\$ 3,253,671	\$ 3,253,671

	<b>Fair Value Measurement at Reporting Date Using</b>	
	<b>Fair Value</b>	<b>Quoted Prices in Active Markets (Level 1)</b>
December 31, 2014		
Marketable debt securities	\$ 977,478	\$ 977,478
Marketable equity securities	1,720,077	1,720,077
Total	\$ 2,697,555	\$ 2,697,555

The following schedule summarized the investment returns for the years ended December 31, 2015 and 2014:

	<b><u>2015</u></b>	<b><u>2014</u></b>
Interest and dividend income	\$ 68,768	\$ 82,918
Realized gains (losses)	43,754	259
Unrealized gains (losses)	(123,319)	67,165
Investment fees	(10,987)	(6,912)
Total investment returns	\$ (21,784)	\$ 143,430

Of the investment returns above, (\$1,500) is included in the liability for funds held as agency endowment obligations.

**THE GREATER PINEBELT COMMUNITY FOUNDATION**  
**NOTES TO FINANCIAL STATEMENTS**

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**NOTE 3 – INVESTMENTS – BOARD-DESIGNATED AND DONOR-DESIGNATED ENDOWMENTS**

The Organization's endowment consists of approximately 70 individual funds established for a variety of purposes. Its endowment includes both donor-restricted funds and funds designated by the Board of Directors to function as endowments. As required by generally accepted accounting principles, net assets associated with endowment funds, including funds designated by the Board of Directors to function as endowments, are classified and reported based on the existence or absence of donor-imposed restrictions.

As of December 31, 2015, the Board of Directors had designated \$90,007 of unrestricted net assets as a general endowment fund to support the mission of the Organization. Since that amount resulted from an internal designation and is not donor-restricted, it is classified and reported as unrestricted net assets.

The Board of Directors of the Organization has interpreted the State Prudent Management of Institutional Funds Act (SPMIFA) as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, the Organization classifies as permanently restricted net assets (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, and (c) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. The remaining portion of the donor-restricted endowment fund that is not classified in permanently restricted net assets is classified as temporarily restricted net assets until those amounts are appropriated for expenditure by the Organization in a manner consistent with the standard of prudence prescribed by SPMIFA. In accordance with SPMIFA, the Organization considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds: (1) the duration and preservation of the various funds, (2) the purposes of the donor-restricted endowment funds, (3) general economic conditions, (4) the possible effect of inflation and deflation, (5) the expected total return from income and the appreciation of investments, (6) other resources of the Organization, and (7) the Organization's investment policies.

Investment Return Objectives, Risk Parameters and Strategies. The Organization has adopted investment and spending policies, approved by the Board of Directors, for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment funds while also maintaining the purchasing power of those endowment assets over the long-term. Accordingly, the investment process seeks to achieve an after-cost total real rate of return, including investment income as well as capital appreciation, which exceeds the annual distribution with acceptable levels of risk. Endowment assets are invested in a well diversified asset mix, which includes equity and debt securities, that is intended to result in a consistent inflation-protected rate of return that has sufficient liquidity to make an annual distribution of 5%, while growing the funds if possible. Therefore, the Organization expects its endowment assets, over time, to produce an average rate of return to meet or exceed this amount on an average basis. Actual returns in any given year may vary from this amount. Investment risk is measured in terms of the total endowment fund; investment assets and allocation between asset classes and strategies are managed to not expose the fund to unacceptable levels of risk.

**THE GREATER PINEBELT COMMUNITY FOUNDATION**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE 3 – INVESTMENTS – BOARD-DESIGNATED AND DONOR-DESIGNATED ENDOWMENTS (CONTINUED)**

Spending Policy. The Organization has a policy of appropriating for distribution each year 5% of its endowment fund's average fair value of the prior 12 quarters through the calendar year-end preceding the fiscal year in which the distribution is planned. In establishing this policy, the Organization considered the long-term expected return on its investment assets, the nature and duration of the individual endowment funds, many of which must be maintained in perpetuity because of donor-restrictions, and the possible effects of inflation. The Organization expects the current spending policy to allow its endowment funds to meet or exceed this amount on an average basis, which is consistent with the Organization's objective to maintain the purchasing power of the endowment assets as well as to provide additional real growth through investment return.

Endowment net asset composition by type of fund as of December 31, 2015 is as follows:

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Endowment Assets</u>
Board-designated endowment funds	\$ 90,007	\$ -	\$ 90,007
Donor-designated endowment funds	<u>-</u>	<u>2,814,069</u>	<u>2,814,069</u>
Total Endowment Funds	<u>\$ 90,007</u>	<u>\$ 2,814,069</u>	<u>\$ 2,904,076</u>

Changes in endowment net assets as of December 31, 2015 are as follows:

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total Net Endowment Assets</u>
Endowment net assets, beginning of year	\$ 90,026	\$ 2,175,607	\$ 2,265,633
Contributions	5,012	755,477	760,489
Investment income	3,204	90,799	94,003
Net appreciation (depreciation)	(3,474)	(71,355)	(74,829)
Amounts appropriated for expenditure	<u>(4,761)</u>	<u>(136,459)</u>	<u>(141,220)</u>
Endowment net assets, end of year	<u>\$ 90,007</u>	<u>\$ 2,814,069</u>	<u>\$ 2,904,076</u>

**THE GREATER PINEBELT COMMUNITY FOUNDATION**  
**NOTES TO FINANCIAL STATEMENTS**

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**NOTE 4 – PROPERTY AND EQUIPMENT**

The following is a summary of property and equipment as of December 31, 2015 and 2014:

	<u>2015</u>	<u>2014</u>
Office furniture and equipment	\$ 82,801	\$ 81,681
Less: accumulated depreciation	<u>(70,728)</u>	<u>(45,826)</u>
Total	<u>\$ 12,073</u>	<u>\$ 35,855</u>

**NOTE 5 – CONCENTRATION OF CREDIT RISK**

**Cash and Cash Equivalents-** As of December 31, 2015 and 2014, the Foundation maintained \$69,710 and \$105,822, respectively, in money market funds. An investment in money market funds is neither insured by the Federal Deposit Insurance Corporation (FDIC) nor any other governmental agency.

**Marketable debt and equity securities-** As of December 31, 2015 and 2014, the Foundation maintained investments in marketable debt and equity fund accounts. At December 31, 2015, the carrying and account value was \$3,253,671. At December 31, 2014, the account value was \$2,697,555. Although these funds reduce risk through a diversification of investment holdings, they are exposed to market risk. The accounts in which the money market funds and debt and equity securities funds are held are protected under the Securities Investor Protection Corporation (SIPC) up to \$500,000. In addition, the custodian of these funds provides additional coverage for the remainder of the account balances through a private insurer.

**NOTE 6 – SUBSEQUENT EVENTS**

The Organization has evaluated subsequent events through March 21, 2016, the date which the financial statements were available to be issued.

**SUPPLEMENTARY SCHEDULES**

**THE GREATER PINEBELT COMMUNITY FOUNDATION**  
**SCHEDULE OF CASH, CASH EQUIVALENTS, AND INVESTMENTS**  
**FOR THE YEARS ENDED DECEMBER 31, 2015 AND 2014**

**SCHEDULE 1**

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	<u>2015</u>	<u>2014</u>
<b>CASH AND CASH EQUIVALENTS</b>		
Trustmark National Bank	\$ 997,841	\$ 991,860
Vanguard Asset Management Services	<u>69,710</u>	<u>105,822</u>
<b>TOTAL CASH AND CASH EQUIVALENTS</b>	<u>\$ 1,067,551</u>	<u>\$ 1,097,682</u>
<b>INVESTMENTS</b>		
Bond mutual funds-held by Vanguard	\$ 1,318,232	\$ 977,478
Equity mutual funds-held by Vanguard	<u>1,935,439</u>	<u>1,720,077</u>
<b>TOTAL INVESTMENTS</b>	<u>\$ 3,253,671</u>	<u>\$ 2,697,555</u>

See accountant's report.

**THE GREATER PINEBELT COMMUNITY FOUNDATION  
SCHEDULE OF TEMPORARILY RESTRICTED NET ASSETS  
FOR THE YEARS ENDED DECEMBER 31, 2015 AND 2014**

**SCHEDULE 2**

Temporarily restricted net assets are available for the following purposes:

	<u>2015</u>	<u>2014</u>
Andrew Waites Charitable Fund-Donor Advised fund	\$ 86,423	\$ -
Angel Heart Spenddown Fund-Donor Advised Fund	20,889	-
Angel Heart Endowment Fund-Donor Advised Fund	286,040	-
Ann Morris Memorial Fund- To support programs whose purpose is to enrich the quality of life of persons of advanced age who have been diagnosed as mentally retarded	19,850	44,373
Anonymous 6 Fund-Donor advised fund	30,230	70,508
Association for the Rights of Citizens with Developmental Disabilities (ARC) Forrest Co.-Program support for ARC of Forrest Co.	(45)	105
Association for the Rights of Citizens with Developmental Disabilities (ARC) Jones Co.-Program support for ARC of Jones Co.	1,341	450
Aubrey K. Lucas Fund- Donor advised fund	11,312	6,384
Baxter I. White, Jr. Scholarship Fund-Scholarships for Columbia High School students	9,204	9,960
Ben M. Stevens Jr. Memorial Fund-For various charitable purposes	11,569	11,848
Benjamin J. Deen & Liquori Tate Memorial Scholarship Fund-Scholarships as directed by scholarship criteria	48,158	-
Bernice Linton Memorial Endowment Fund-For projects that enhance Downtown Hattiesburg	550	-
Big Al Jefferson Charitable Fund-Donor advised fund	57,481	151,049
Blessings and Hope-Donor Advised Fund	97,003	-
Bob James Memorial Fund-Support for United Way of Southeast Mississippi	106,691	107,686
Bob and Lee Wood-Hote Walthall County Enhancement Fund to support Walthall County	9,946	-
Breast Cancer Awareness Team Fund-To create awareness for breast cancer prevention	1,660	2,170
Camp Bluebird Endowment Fund- To support Camp Bluebird cancer patients	14,407	14,705
Columbia Strong-To rebuild homes after the 2014 tornado	-	48,095
Dan Sumrall Historical Cemetary Fund-To provide maintenance, and repair to the Dan Sumrall Historical Cemetary	31,852	32,049
Darrell Burnham Memorial Scholarship Fund-Scholarships as dictated by selection criteria	71,382	40,445



**THE GREATER PINEBELT COMMUNITY FOUNDATION  
SCHEDULE OF TEMPORARILY RESTRICTED NET ASSETS  
FOR THE YEARS ENDED DECEMBER 31, 2015 AND 2014**

**SCHEDULE 2**

Temporarily restricted net assets are available for the following purposes:

	<u>2015</u>	<u>2014</u>
David Ott Charitable- Donor advised fund	58,735	64,971
Denham Cemetary Fund- For upkeep of cemetery to benefit general public of Mahned community of Perry County, MS	32,650	33,219
Dig a Well Fund-To sell bottled water to help dig wells in Africa	2,889	3,264
Disentangle AD-To help Pine Belt residents suffering with Alzeheimer's Disease	375	-
Don Suber-Donor advised fund for various charitable causes in the Pine Belt	15,003	15,253
Donnell Family Fund-Donor advised fund; Christian Women's Job Corp	27,453	29,021
Drs. Stephen and Ellen Ramp Women's Continuing Education Fund-Scholarships for women in need of continuing education	11,250	6,550
DREAM Fund-To benefit DREAM of Hattiesburg, Inc.	18,592	15,024
DuBard School for Language Disorders Fund- Support Dubard School at The University of Southern Mississippi	9,197	10,428
Edgar Johnson Scholarship Fund- Scholarships as dictated by selection criteria	20,802	22,852
Edward J. Langton Scholarship Fund-Scholarships as dictated by selection criteria	12,412	13,294
Edwards Street Fellowship Center-Designated funds to benefit Edwards Street	2,501	2,662
Edwin H. Cole, M.D. and William E. Moak, M.D. Scholarship Fund-Scholarships for Perry and Green County higher eduaction in medical fields	16,445	17,783
Elaine Moser Scholarship Fund- Scholarships as dictated by selection criteria	12,499	13,187
Eloise Hopson English Scholarhsip-Scholarships for Hattiesburg High School graduates	56,341	59,634
Extra Table Fund- To help supply mission pantries and soup kitchens with food	68,504	116,150
Forrest/Perry County Adult Drug Court Fund- Scholarships as dictated by selection criteria	13,811	12,161
Ginn Weeks Family Fund-Field of interest fund supporting, literacy, homelessness, animal welfare, and public libraries	1,240	-
Giving Grace Fund-Donor advised fund to benefit Batson's Children Home and Homes for Hope and potentially other organizations who help children	23,724	13,220
Hanberry Family Legacy Fund-To benefit the Greater Pinebelt Community Foundation	94,139	100,565
Hattiesburg Civic Chorus & Concert Assn Festival South Fund- To support the operation and activity of Festival South	-	13,150

See accountant's report.

**THE GREATER PINEBELT COMMUNITY FOUNDATION  
SCHEDULE OF TEMPORARILY RESTRICTED NET ASSETS  
FOR THE YEARS ENDED DECEMBER 31, 2015 AND 2014**

**SCHEDULE 2**

Temporarily restricted net assets are available for the following purposes:

	<u>2015</u>	<u>2014</u>
Hattiesburg Civic Light Opera (HCLO) Endowment Fund- To support the HCLO	11,053	11,855
Hattiesburg Hundred-To support Pine Belt law officers	10,064	-
Hearing Maximized Fund-Evaluation and rehabilitation of hearing impaired	-	3
Heart of MS-To help Mississippians who are working but uninsured or underprivileged by providing access for cardiovascular care	11,809	12,309
Health Insurance Premium Assistance Program-Field of interest fund to help those who fall in the gap (working poor) with catastrophic illness	27,354	-
Howard Alms-Donor advised fund	4,738	8,832
Hub Award Endowment Fund-To recognize community leaders for their outstanding contributions to the community, commitment to excellence, and dedication to public service	76,195	55,139
Hub Award Spenddown Fund- To recognize community leaders for their outstanding contributions to the community, commitment to excellence, and dedication to public service	2,900	1,000
J&L Donor Advised Fund- Donor advised fund	12,185	12,468
Jerry Cumberland Scholarship for Outstanding Musicianship Fund Scholarships as dictated by selection criteria	360	1,112
John Watts Memorial Scholarship-Scholarships as directed by selection criteria	870	-
Jones Companies Endowment Fund- Donor advised fund	-	3,603
Jones Companies Spenddown Fund-Donor advised fund	50,536	36,161
Joseph Mercier Catholic Education Fund- Support Sacred Heart School	96,888	88,871
KAP-Donor advised fund	6,850	5,000
Kappa Sigma Epsilon Nu Charitable Fund-Scholarships as directed by selection criteria	14,858	-
Kid Cash Fund-To benefit public school teachers for under resourced student needs	2,933	3,308
Lamar County Park Partners-To build parks and open spaces in Lamar County	3,334	21,398
L.D. Ready Scholarship Fund-Scholarships as dictated by selection criteria	6,756	6,903
Mississippi Rural Hospital Fund-Donor advised fund	5,800	6,150
Mississippi Tank Scholarship Fund- Scholarships as dictated by selection criteria	3,000	-
Neighbor's Program Fund- Support Hawkins Elementary School	394	15,794
Omi Ruth Boston Twyner Scholarship Fund-Scholarships as dictated by selection criteria	23,768	23,710

See accountant's report.

**THE GREATER PINEBELT COMMUNITY FOUNDATION  
SCHEDULE OF TEMPORARILY RESTRICTED NET ASSETS  
FOR THE YEARS ENDED DECEMBER 31, 2015 AND 2014**

**SCHEDULE 2**

Temporarily restricted net assets are available for the following purposes:

	<u>2015</u>	<u>2014</u>
O'Neal Farish Educational Fund-Scholarships as dictated by selection criteria	97,466	100,530
Pearl River Valley EPA Round Up for Education Scholarship Fund-Scholarships for fall freshmen at MS Community Colleges for members and members dependents	71,793	70,392
Pearl River Valley EPA Round Up for Education Scholarship Fund-Scholarships for fall freshmen at MS Community Colleges for members and members dependents	110,935	111,434
Pine Belt Area Fallen Officers Memorial Fund-To support the Pine Belt sworn law officers who have suffered hardships; as determined by grant committee	5,010	-
Pine Belt Community Disaster Fund	10,600	5,675
Pine Belt Community Enhancement Fund-Unrestricted fund for community needs as determined by grant selection committee	7,017	4,622
Pine Burr Area Council-Boy Scouts	567	771
Ramp up Mississippi-To build ramps for the disabled	8,453	88
Rare Reverb-Donor advised fund	21,340	22,913
Ralph H. Stallcup Memorial Scholarship Fund-Scholarships as dictated by selection criteria	19,549	21,137
Richard C. Vreeland Fund- To support the Southern Pines Animal Shelter	86,135	91,108
Robert & Sandy Jackson Fund-Donor advised for the Greater PineBelt Community Foundation	7,106	6,862
Romano Family Fund Spenddown-Donor advised fund	130	-
Rotary Club of Hattiesburg Community Service Fund	3,775	-
Saint Fabian Building Fund	50,317	-
Sacred Heart Catholic Church Fund	2,789	1,202
Sacred Heart Catholic Church Cemetary Fund	128,313	122,706
Sacred Heart Catholic School Fund	67,298	68,445
See Spot Run Dog Park Inc. Fund-To build a dog park	45,589	29,679
Southern Pines Animal Shelter Endowment	10,924	700
Strive 4 Strings Fund- To support Hattiesburg Public School District strings program with competition costs, supplies, instrument purchase and scholarships to music camps	-	3,215
Sumrall Development Fund- To assits the Towm of Sumrall to enhance growth and development, education, and quality of life	2,513	1,191
Supporters of State Line School- Restoration of State Line School	1,557	1,907

See accountant's report.

**THE GREATER PINEBELT COMMUNITY FOUNDATION  
SCHEDULE OF TEMPORARILY RESTRICTED NET ASSETS  
FOR THE YEARS ENDED DECEMBER 31, 2015 AND 2014**

**SCHEDULE 2**

Temporarily restricted net assets are available for the following purposes:

	<u>2015</u>	<u>2014</u>
The Alex Katrishin Jr. Fund- To support the Family "YMCA"	868,264	918,352
The Center for Encouraging Pastors Endowment Fund- To encourage excellence in pastoral ministry	-	2,849
The Center for Encouraging Pastors Fund- Conferences, training and resources for ministers	12,295	9,717
The George & Polly Neel Memorial Fund-Scholarships for Eagle Scouts cted by selection criteria	111,239	-
The Guidroz Family Fund- To support the DuBard School and needs of children	12,351	13,143
The Housing Fund- To increase the number of new and rehabilitated homes in targeted neighborhoods	-	6,433
The Kappa Alpha Psi Scholarhsip Fund- Scholarships as dictated by selection criteria	10,429	11,274
The Merchants Company Scholarship Fund- Scholarships as dictated by selection criteria	1,153	153
The Tally Ho Giving Fund-Donor advised fund	1,710	3,360
Thirty Seven -Donor advised fund	744	949
Truman McKenzie Thornton Memorial Fund	220	422
Wade & Dolly Walters Family Fund-Donor advised fund	4,025	4,375
Westminster Presbyterian Outreach Fund- Donor advised fund	7,016	6,193
William F. and Rosalie B. Schoell, III Family- Donor advised fund	9,825	8,903
William K. Ray Scholarship Fund- Scholarships for William Carey University-College of Osteopathic Medicine	10,649	11,495
Zachary Little Memorial Endowment Fund-Donor advised fund	4,586	3,016
Zachary Little Memorial Fund-To support organizations that help children with cancer and Sumrall High School	<u>12,359</u>	<u>9,306</u>
Total Temporarily Restricted Net Assets	<u>\$ 3,613,191</u>	<u>\$3,090,348</u>

See accountant's report.

**THE GREATER PINEBELT COMMUNITY FOUNDATION  
SCHEDULE OF FUNDS HELD AS AGENCY ENDOWMENTS  
FOR THE YEARS ENDED DECEMBER 31, 2015 AND 2014**

**SCHEDULE 3**

	<u>2015</u>	<u>2014</u>
Abbie Rogers Civitan Camp Funds	\$ 202,181	\$ 205,627
Association for the Rights of Citizens with Developmental Disabilities (ARC) Forrest Co.-Program support for ARC of Forrest Co.	66,153	67,281
Association for the Rights of Citizens with Developmental Disabilities (ARC) Jones Co.-Program support for ARC of Jones Co.	19,793	20,131
Knights of Columbus Council 1908 - Bill and Joann Kerley Fund	11,895	12,793
Domestic Abuse Family Shelter, Inc. Capital Campaign	42,194	42,913
Edwards Street Fellowship Center	924	1,130
Extra Table Fund	43,699	35,891
Hattiesburg Civic Light Opera (HCLO) Endowment Fund- To support the HCLO	1,554	1,765
Pine Burr Area Council-Boy Scouts	83,732	86,604
Pregnancy Choices of Hattiesburg	797	-
Sacred Heart Catholic Church	38,930	24,030
Sacred Heart Catholic School	2,818	-
Southern Pines Animal Shelter Endowment Fund	<u>670</u>	<u>1,025</u>
	<u>\$ 515,340</u>	<u>\$ 499,190</u>

See accountant's report.