

**THE GREATER PINEBELT COMMUNITY FOUNDATION  
FINANCIAL STATEMENTS  
DECEMBER 31, 2016 AND 2015**

**THE GREATER PINEBELT COMMUNITY FOUNDATION**  
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**DECEMBER 31, 2016 AND 2015**

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

W. David Dill, CPA  
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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, 2016 and 2015, and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements.

**Management's Responsibility for the Financial Statements**

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

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our 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, 2016 and 2015, 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.

### **Report on Supplementary Information**

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 14-19 and 20, 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, 2017

**THE GREATER PINEBELT COMMUNITY FOUNDATION**  
**STATEMENTS OF FINANCIAL POSITION**  
**DECEMBER 31, 2016 AND 2015**

**EXHIBIT A**

	<u>Assets</u>	
	<u>2016</u>	<u>2015</u>
Current Assets:		
Cash and cash equivalents	\$ 792,081	\$ 1,067,551
Investments	<u>3,811,205</u>	<u>3,253,671</u>
Total Current Assets	<u>4,603,286</u>	<u>4,321,222</u>
Fixed Assets:		
Furniture and equipment	85,508	82,801
Less accumulated depreciation	<u>(82,844)</u>	<u>(70,728)</u>
Total Fixed Assets	<u>2,664</u>	<u>12,073</u>
<b>Total Assets</b>	<b><u>\$ 4,605,950</u></b>	<b><u>\$ 4,333,295</u></b>
 <b><u>Liabilities &amp; Net Assets</u></b>  		
Current Liabilities:		
Payroll liabilities	\$ 1,334	\$ 3,635
Funds held as agency endowment obligations	<u>566,724</u>	<u>515,340</u>
Total Liabilities	<u>568,058</u>	<u>518,975</u>
Net Assets:		
Unrestricted	243,493	201,129
Restricted	<u>3,794,399</u>	<u>3,613,191</u>
Total Net Assets	<u>4,037,892</u>	<u>3,814,320</u>
<b>Total Liabilities and Net Assets</b>	<b><u>\$ 4,605,950</u></b>	<b><u>\$ 4,333,295</u></b>

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

**THE GREATER PINEBELT COMMUNITY FOUNDATION  
STATEMENTS OF ACTIVITIES  
DECEMBER 31, 2016 AND 2015**

	2016			2015		
	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
<b><u>REVENUES, GAINS AND OTHER SUPPORT</u></b>						
Contributions	\$ 137,507	\$ 1,753,247	\$ 1,890,754	\$ 83,074	\$ 2,413,893	\$ 2,496,967
Investment income (loss)	6,921	220,299	227,220	(252)	(8,460)	(8,712)
Other Income	21,566	5	21,571	13,275	334	13,609
Net assets released from restrictions						
Satisfaction of Purpose	1,726,096	(1,726,096)	-	1,815,170	(1,815,170)	-
Management Fees	<u>77,210</u>	<u>(66,247)</u>	<u>10,963</u>	<u>74,785</u>	<u>(67,754)</u>	<u>7,031</u>
Total net assets released from restrictions	<u>1,803,306</u>	<u>(1,792,343)</u>	<u>10,963</u>	<u>1,889,955</u>	<u>(1,882,924)</u>	<u>7,031</u>
<b>Total revenues, gains and other support</b>	<u>1,969,300</u>	<u>181,208</u>	<u>2,150,508</u>	<u>1,986,052</u>	<u>522,843</u>	<u>2,508,895</u>
<b><u>EXPENSES</u></b>						
Program Services	1,688,461	-	1,688,461	1,797,934	-	1,797,934
Fundraising	71,264	-	71,264	70,585	-	70,585
General and administrative	<u>167,211</u>	<u>-</u>	<u>167,211</u>	<u>156,624</u>	<u>-</u>	<u>156,624</u>
<b>Total expenses</b>	<u>1,926,936</u>	<u>-</u>	<u>1,926,936</u>	<u>2,025,143</u>	<u>-</u>	<u>2,025,143</u>
<b>Change in net assets</b>	42,364	181,208	223,572	(39,091)	522,843	483,752
<b>Begin of year, January 1</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>
<b>End of year, December 31</b>	<u>\$ 243,493</u>	<u>\$ 3,794,399</u>	<u>\$ 4,037,892</u>	<u>\$ 201,129</u>	<u>\$ 3,613,191</u>	<u>\$ 3,814,320</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, 2016 AND 2015**      **EXHIBIT C**

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	<u>2016</u>	<u>2015</u>
Cash flows from operating activities		
Increase (Decrease) in net assets	\$ 223,572	\$ 483,752
Adjustments to reconcile increase in net assets to net cash provided by operating activities:		
Depreciation	12,116	24,902
Increase (Decrease) in payroll liabilities	(2,301)	2,301
Increase (Decrease) in agency endowment obligations	51,384	16,150
Net realized (gains) losses on investments	(5,274)	(1,608)
Net unrealized (gains) losses on investments	<u>(232,595)</u>	<u>123,319</u>
Net cash provided by operating activities	<u>46,902</u>	<u>648,816</u>
 Cash flows from investing activities:		
Purchase of fixed assets	(2,707)	(1,120)
Purchase of investments	(396,925)	(964,227)
Proceeds from sale of investments	<u>77,260</u>	<u>286,400</u>
Net cash used by investing activities	<u>(322,372)</u>	<u>(678,947)</u>
 Net increase (decrease) in cash & cash equivalents	(275,470)	(30,131)
 Beginning cash & cash equivalents	<u>1,067,551</u>	<u>1,097,682</u>
 Ending cash & cash equivalents	<u>\$ 792,081</u>	<u>\$ 1,067,551</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 2013. 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, 2016 and 2015.

**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, 2016 and 2015 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, 2016		
Marketable debt securities	\$ 1,465,880	\$ 1,465,880
Marketable equity securities	2,345,325	2,345,325
Total	\$ 3,811,205	\$ 3,811,205

	<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

The following schedule summarized the investment returns for the years ended December 31, 2016 and 2015:

	<b>2016</b>	<b>2015</b>
Interest and dividend income	\$ 470	\$ 68,768
Realized gains (losses)	5,274	43,754
Unrealized gains (losses)	232,595	(123,319)
Investment fees	(13,615)	(10,987)
Total investment returns	\$ 224,724	\$ (21,784)

**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, 2016, the Board of Directors had designated \$94,334 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**

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

Spending Policy. The Organization has a policy of appropriating for distribution each year 4% 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, 2016 is as follows:

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Endowment Assets</u>
Board-designated endowment funds	\$ 94,334	\$ -	\$ 94,334
Donor-designated endowment funds	<u>-</u>	<u>3,173,746</u>	<u>3,173,746</u>
Total Endowment Funds	<u>\$ 94,334</u>	<u>\$ 3,173,746</u>	<u>\$ 3,268,080</u>

Changes in endowment net assets as of December 31, 2016 are as follows:

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total Net Endowment Assets</u>
Endowment net assets, beginning of year	\$ 90,007	\$ 2,883,268	\$ 2,973,275
Contributions	2,500	259,371	261,871
Net appreciation (depreciation)	6,778	216,132	222,910
Amounts appropriated for expenditure	<u>(4,951)</u>	<u>(185,025)</u>	<u>(189,976)</u>
Endowment net assets, end of year	<u>\$ 94,334</u>	<u>\$ 3,173,746</u>	<u>\$ 3,268,080</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, 2016 and 2015:

	<u>2016</u>	<u>2015</u>
Office furniture and equipment	\$ 85,508	\$ 82,801
Less: accumulated depreciation	<u>(82,844)</u>	<u>(70,728)</u>
Total	<u>\$ 2,664</u>	<u>\$ 12,073</u>

**NOTE 5 – CONCENTRATION OF CREDIT RISK**

**Cash and Cash Equivalents-** As of December 31, 2016 and 2015, the Foundation maintained \$83,416 and \$69,710, 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, 2016 and 2015, the Foundation maintained investments in marketable debt and equity fund accounts. At December 31, 2016, the carrying and account value was \$3,811,205. At December 31, 2015, the account value was \$3,253,671. 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, 2017, 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, 2016 AND 2015**

**SCHEDULE 1**

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	<u>2016</u>	<u>2015</u>
CASH AND CASH EQUIVALENTS		
Trustmark National Bank	\$ 708,665	\$ 997,841
Vanguard Asset Management Services	<u>83,416</u>	<u>69,710</u>
TOTAL CASH AND CASH EQUIVALENTS	<u>\$ 792,081</u>	<u>\$ 1,067,551</u>
INVESTMENTS		
Bond mutual funds-held by Vanguard	\$ 1,465,880	\$ 1,318,232
Equity mutual funds-held by Vanguard	<u>2,345,325</u>	<u>1,935,439</u>
TOTAL INVESMENTS	<u>\$ 3,811,205</u>	<u>\$ 3,253,671</u>

See accountants' report.

**THE GREATER PINEBELT COMMUNITY FOUNDATION  
SCHEDULE OF TEMPORARILY RESTRICTED NET ASSETS  
FOR THE YEARS ENDED DECEMBER 31, 2016 AND 2015**

**SCHEDULE 2**

Temporarily restricted net assets are available for the following purposes:

	<u>2016</u>	<u>2015</u>
Andrew Waites Charitable Fund-Donor Advised fund	\$ 10,045	\$ 86,423
Allen Entrekin Scholarship Fund	3,275	-
Angel Heart Spenddown Fund-Donor Advised Fund	3,009	20,889
Angel Heart Endowment Fund-Donor Advised Fund	304,982	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	891	19,850
Anonymous 6 Fund-Donor advised fund	27,246	30,230
Association for the Rights of Citizens with Developmental Disabilities (ARC) Forrest Co.-Program support for ARC of Forrrest Co.	202	(45)
Association for the Rights of Citizens with Developmental Disabilities (ARC) Jones Co.-Program support for ARC of Jones Co.	1,236	1,341
Aubrey K. Lucas Fund- Donor advised fund	9,366	11,312
Baxter I. White, Jr. Scholarship Fund-Scholarships for Columbia High School students	9,602	9,204
Ben M. Stevens Jr. Memorial Fund-For various charitable purposes	-	11,569
Benjamin J. Deen & Liquori Tate Memorial Scholarship Fund-Scholarships as directed by scholarship criteria	64,373	48,158
Bernice Linton Memorial Endowment Fund-For projects that enhance Downtown Hattiesburg	386	550
Big Al Jefferson Charitable Fund-Donor advised fund	31,572	57,481
Bill and Cookie Prout Endowment for Christian Services, Inc.	10,069	-
Blessings and Hope-Donor Advised Fund	197,459	97,003
Bob James Memorial Fund-Support for United Way of Southeast Mississippi	110,569	106,691
Bob and Lee Wood-Hote Walthall County Enhancement Fund to support Walthall County	10,986	9,946
Breast Cancer Awareness Team Fund-To create awareness for breast cancer prevention	1,060	1,660
Brooks Walters Memorial Fund-Field of Interest Fund to support children's health organizations and religious programs that help children	3,779	-
Camellia Goes to College	22,000	-
Camp Bluebird Endowment Fund- To support Camp Bluebird cancer patients	15,270	14,407



**THE GREATER PINEBELT COMMUNITY FOUNDATION  
SCHEDULE OF TEMPORARILY RESTRICTED NET ASSETS  
FOR THE YEARS ENDED DECEMBER 31, 2016 AND 2015**

**SCHEDULE 2**

Temporarily restricted net assets are available for the following purposes:

	<u>2016</u>	<u>2015</u>
Community Partners-Donor Advised Fund	1,500	-
Dan Sumrall Historical Cemetary Fund-To provide maintenance, and repair to the Dan Sumrall Historical Cemetary	33,878	31,852
Darrell Burnham Memorial Scholarship Fund-Scholarships as dictated by selection criteria	74,803	71,382
David Ott Charitable- Donor advised fund	57,569	58,735
Denham Cemetary Fund- For upkeep of cemetery to benefit general public of Mahned community of Perry County, MS	34,726	32,650
Dig a Well Fund-To sell bottled water to help dig wells in Africa	2,514	2,889
Disentangle AD-To help Pine Belt residents suffering with Alzeheimer's Disease	15,433	375
Don Suber-Donor advised fund for various charitable causes in the Pine Belt	14,753	15,003
Donnell Family Fund-Donor advised fund; Christian Women's Job Corp	29,528	27,453
Downtown Laurel Legacy Fund-Designated for downtown Laurel	517	-
Drs. Stephen and Ellen Ramp Women's Continuing Education Fund-Scholarships for women in need of continuing education	12,172	11,250
DREAM Fund-To benefit DREAM of Hattiesburg, Inc.	19,765	18,592
DuBard School for Language Disorders Fund- Support Dubard School at The University of Southern Mississippi	-	9,197
Edgar Johnson Scholarship Fund- Scholarships as dictated by selection criteria	20,094	20,802
Edward J. Langton Scholarship Fund-Scholarships as dictated by selection criteria	12,487	12,412
Edwards Street Fellowship Center-Designated funds to benefit Edwards Street	56,746	2,501
Edwin H. Cole, M.D. and William E. Moak, M.D. Scholarship Fund-Scholarships for Perry and Green County higher eduaction in medical fields	16,458	16,445
Elaine Moser Scholarship Fund- Scholarships as dictated by selection criteria	13,539	12,499
Eloise Hopson English Scholarhsip-Scholarships for Hattiesburg High School graduates	57,568	56,341
Extra Table Fund- To help supply mission pantries and soup kitchens with food	402	68,504
Forrest/Perry County Adult Drug Court Fund- Scholarships as dictated by selection criteria	13,461	13,811

See accountants' report.

**THE GREATER PINEBELT COMMUNITY FOUNDATION**  
**SCHEDULE OF TEMPORARILY RESTRICTED NET ASSETS**  
**FOR THE YEARS ENDED DECEMBER 31, 2016 AND 2015**

**SCHEDULE 2**

	<u>2016</u>	<u>2015</u>
Ginn Weeks Family Fund-Field of interest fund supporting, literacy, homelessness, animal welfare, and public libraries	1,127	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	33,004	23,724
Hanberry Family Legacy Fund-To benefit the Greater Pinebelt Community Foundation	102,625	94,139
Hattiesburg Civic Light Opera (HCLO) Endowment Fund- To support the HCLO	11,205	11,053
Hattiesburg Hundred-To support Pine Belt law officers	18,705	10,064
Heart of MS-To help Mississippians who are working but uninsured or underprivileged by providing access for cardiovascular care	11,309	11,809
Health Insurance Premium Assistance Program-Field of interest fund to help those who fall in the gap (working poor) with catastrophic illness	15,128	27,354
Howard Alms-Donor advised fund	31,217	4,738
Hub Award Endowment Fund-To recognize community leaders for their outstanding contributions to the community, commitment to excellence, and dedication to public service	81,041	76,195
Hub Award Spenddown Fund- To recognize community leaders for their outstanding contributions to the community, commitment to excellence, and dedication to public service	24,455	2,900
J&L Donor Advised Fund- Donor advised fund	12,356	12,185
Jerry Cumberland Scholarship for Outstanding Musicianship Fund Scholarships as dictated by selection criteria	-	360
Joe and Nancy Forte Education Fund	4,956	-
John Watts Memorial Scholarship-Scholarships as directed by selection criteria	513	870
Jones Companies Spenddown Fund-Donor advised fund	5,591	50,536
Joseph Mercier Catholic Education Fund- Support Sacred Heart School	115,501	96,888
KAP-Donor advised fund	6,150	6,850
Kappa Sigma Epsilon Nu Charitable Fund-Scholarships as directed by selection criteria	1,456	14,858
Kid Cash Fund-To benefit public school teachers for under resourced student needs	2,558	2,933
Lamar County Park Partners-To build parks and open spaces in Lamar County	3,078	3,334
Laughs 4 Life-To raise awareness and funding for multiple myeloma research and Forrest General cancer center	5,250	-

See accountants' report.

**THE GREATER PINEBELT COMMUNITY FOUNDATION  
SCHEDULE OF TEMPORARILY RESTRICTED NET ASSETS  
FOR THE YEARS ENDED DECEMBER 31, 2016 AND 2015**

**SCHEDULE 2**

Temporarily restricted net assets are available for the following purposes:

	<u>2016</u>	<u>2015</u>
L.D. Ready Scholarship Fund-Scholarships as dictated by selection criteria	10,374	6,756
Mississippi Rural Hospital Fund-Donor advised fund	5,450	5,800
Mississippi Tank Scholarship Fund- Scholarships as dictated by selection criteria	4,000	3,000
Jerry Cumberland Scholarship Fund- for outstanding musicianship	1,030	-
Neighbor's Program Fund- Support Hawkins Elementary School	2,194	394
Omi Ruth Boston Twyner Scholarship Fund-Scholarships as dictated by selection criteria	26,238	23,768
O'Neal Farish Educational Fund-Scholarships as dictated by selection criteria	99,651	97,466
Pearl River Valley EPA Round Up for Education Scholarship Fund-Scholarships for fall freshmen at MS Community Colleges for members and members dependents	65,906	71,793
Pearl River Valley EPA Round Up for Education Scholarship Fund-Scholarships for fall freshmen at MS Community Colleges for members and members dependents	142,939	110,935
Pine Belt Area Fallen Officers Memorial Fund-To support the Pine Belt sworn law officers who have suffered hardships; as determined by grant committee	8,410	5,010
Pine Belt Community Disaster Fund	386	10,600
Pine Belt Community Enhancement Fund-Unrestricted fund for community needs as determined by grant selection committee	6,517	7,017
Pine Burr Area Council-Boy Scouts	404	567
Ramp up Mississippi-To build ramps for the disabled	6,843	8,453
Rare Reverb-Donor advised fund	11,390	21,340
Ralph H. Stallcup Memorial Scholarship Fund-Scholarships as dictated by selection criteria	20,386	19,549
Richard C. Vreeland Fund- To support the Southern Pines Animal Shelter	87,946	86,135
Richton Woman's Club Scholarship-scholarships as dictated by selection criteria	25,813	-
Robert & Sandy Jackson Fund-Donor advised for the Greater PineBelt Community Foundation	8,180	7,106
Romano Family Fund Endowment	27,761	-

See accountants' report.

**THE GREATER PINEBELT COMMUNITY FOUNDATION  
SCHEDULE OF TEMPORARILY RESTRICTED NET ASSETS  
FOR THE YEARS ENDED DECEMBER 31, 2016 AND 2015**

**SCHEDULE 2**

Temporarily restricted net assets are available for the following purposes:

	<u>2016</u>	<u>2015</u>
Romano Family Fund Spenddown-Donor advised fund	1,757	130
Rotary Club of Hattiesburg Community Service Fund	88	3,775
Sabina Jane Allen Memorial Scholarship Fund	490	-
Saint Fabian Building Fund	73,932	50,317
Sacred Heart Catholic Church Fund	2,790	2,789
Sacred Heart Catholic Church Cemetary Fund	136,474	128,313
Sacred Heart Catholic School Fund	67,463	67,298
See Spot Run Dog Park Inc. Fund-To build a dog park	24,191	45,589
Southern Pines Animal Shelter Endowment	11,108	10,924
Speak up Hattiesburg- A community initiative to fund and perserve the traditions of forensics at Hattiesburg High School	1,444	-
Sumrall Development Fund- To assits the Towm of Sumrall to enhance growth and development, education, and quality of life	7,563	2,513
Supporters of State Line School- Restoration of State Line School	1,207	1,557
The Alex Katrishin Jr. Fund- To support the Family "YMCA"	886,080	868,264
The Center for Encouraging Pastors Fund- Conferences, training and resources for ministers	12,853	12,295
The George & Polly Neel Memorial Fund	117,308	111,239
The Guidroz Family Fund- To support the DuBard School and needs of children	12,535	12,351
The Kappa Alpha Psi Scholarship Fund- Scholarships as dictated by selection criteria	10,755	10,429
The Merchants Company Scholarship Fund- Scholarships as dictated by selection criteria	1,153	1,153
The Tally Ho Giving Fund-Donor advised fund	360	1,710
Thirty Seven -Donor advised fund	-	744

See accountants' report.

**THE GREATER PINEBELT COMMUNITY FOUNDATION**  
**SCHEDULE OF TEMPORARILY RESTRICTED NET ASSETS**  
**FOR THE YEARS ENDED DECEMBER 31, 2016 AND 2015**

**SCHEDULE 2**

Temporarily restricted net assets are available for the following purposes:

	<u>2016</u>	<u>2015</u>
Truman McKenzie Thornton Memorial Fund	31	220
Wade & Dolly Walters Family Fund-Donor advised fund	2,675	4,025
Westminster Presbyterian Outreach Fund- Donor advised fund	10,745	7,016
William F. and Rosalie B. Schoell, III Family- Donor advised fund	11,596	9,825
William K. Ray Scholarship Fund- Scholarships for William Carey University-College of Osteopathic Medicine	10,644	10,649
Zachary Little Memorial Endowment Fund-Donor advised fund	6,565	4,586
Zachary Little Memorial Fund-To support organizations that help children with cancer and Sumrall High School	<u>8,259</u>	<u>12,359</u>
Total Temporarily Restricted Net Assets	<u><u>\$ 3,794,399</u></u>	<u><u>\$ 3,613,191</u></u>

See accountants' report.

**THE GREATER PINEBELT COMMUNITY FOUNDATION  
SCHEDULE OF FUNDS HELD AS AGENCY ENDOWMENTS  
FOR THE YEARS ENDED DECEMBER 31, 2016 AND 2015**

**SCHEDULE 3**

	<u>2016</u>	<u>2015</u>
Abbie Rogers Civitan Camp Funds	\$ 297,100	\$ 202,181
Association for the Rights of Citizens with Developmental Disabilities (ARC) Forrest Co.-Program support for ARC of Forrest Co.	70,357	66,153
Association for the Rights of Citizens with Developmental Disabilities (ARC) Jones Co.-Program support for ARC of Jones Co.	21,050	19,793
Carpenter's Helper	2,478	-
Knights of Columbus Council 1908 - Bill and Joann Kerley Fund	11,940	11,895
Domestic Abuse Family Shelter, Inc. Capital Campaign	-	42,194
Edwards Street Fellowship Center	787	924
Extra Table Fund	-	43,699
Hattiesburg Area Habitat for Humanity	1,464	-
Hattiesburg Civic Light Opera (HCLO) Endowment Fund- To support the HCLO	1,462	1,554
Pine Burr Area Council-Boy Scouts	89,050	83,732
Pregnancy Choices of Hattiesburg	590	797
Sacred Heart Catholic Church	53,887	38,930
Sacred Heart Catholic School	16,198	2,818
Southern Pines Animal Shelter Endowment Fund	<u>361</u>	<u>670</u>
	<u>\$ 566,724</u>	<u>\$ 515,340</u>