Dear Friends,

As the current chair of YCF, it has been a pleasure to look back on all we have accomplished during 2015.

YCF opened multiple new funds, distributed over $337,000 in scholarship awards, helped with $350,000 in grant funding for many programs, and worked diligently to prepare for Opportunity Day in 2016.

With donations of $1,350,800 to establish new funds, YCF now has more than $12,000,000 in assets and administers over 120 endowments. New funds were opened in all areas of interest, from the arts to sports and recreation. We were fortunate to build relationships with many new donors and look forward to the benefit their funds can make in the community.

Additionally, YCF hired three WVU interns to help with marketing and the expansion of our social media presence. The interns were also able to expand YCF’s ability to interact face to face with our partners and learn how the endowments work to better our community.

I extend thanks to all those who have partnered with YCF to make a better community for the region and for the efforts many have put forth to grow YCF into the community foundation it is today. I look forward to being part of even more accomplishments in the upcoming years.

Sincerely,

Stephen Decker, Chair
Your Community Foundation, Inc.
Lilleys Invest $1 Million for Community Enhancement

Mavis Grant and George Lilley, prominent members of the Morgantown community for more than 20 years, established the Mavis Grant and George W. Lilley Jr. Community Enhancement Fund at Your Community Foundation in 2015. The annual earnings from their $1 million endowment will be used to improve the quality of life for citizens, mainly in the Monongalia County Area, by supporting programs, events, and other activities that can improve the Monongalia County community.

“We chose to open this fund before we die so we can enjoy the opportunity of helping to decide who gets the benefit from it,” said George.

Their past involvement with other community foundations helped make them “aware of the model, appreciate the model, and believe in the model.”

The two met while living in Morgantown and working in healthcare, and have made the community their home. Their common backgrounds along with their concern for justice and equality drove their philanthropic spirit to support the social services. They volunteer with many organizations and enjoy giving back.

In 2007, Mavis helped to establish Empty Bowls, a project that supports food banks, soup kitchens and other organizations fighting hunger. Currently, she is a member of the Women’s Giving Circle of North Central WV, which is a component fund of Your Community Foundation that addresses the needs of women in the community. In addition, Mavis serves on the Monongalia County Youth Services Board and has previously served on the Council of International Programs (CIP) Board and most years, she and George host an international recipient through this program.

George is involved with Rotary, Friends of Public Broadcasting, Coordinating Council on Homelessness, Pedestrian Safety Board of Morgantown and Community Living Initiatives Corporation, which plans and develops programs to improve the quality of life for older adults.

“We get a lot of satisfaction out of making a difference in others’ lives and know that we can have a greater impact when we do it with others,” said George.

Mavis and George volunteer at their church locally and regionally. They have been involved with the Art Museum of WVU since it was in the planning stages and they are charter members of Friends of the Art Museum. To support the educational outreach mission of the museum, the couple established the Grant and Lilley Educational Fund with the West Virginia University Foundation.

When asked why they give, Mavis said, “We’re very fortunate and believe it is the right thing to do. We see it as an opportunity to help others who haven’t been as fortunate as we have been.”

George added, “There comes a point in time when you realize that climbing the ladder is no longer who you are; it’s time to give back. You can give back to the community in a variety of different ways. Personally, we have found that volunteering and passing on what we have acquired is very important for us. It is our hope that this becomes a model for others to consider and make for a better community. Maybe they will say, ‘oh, well maybe we can do it, too’.”

“It is our hope that this becomes a model for others to consider and make for a better community.”
Fund Highlights

YCF recognizes the following endowed funds for the positive difference they represent in the NCWV region.

HARRISON COUNTY
The Bi-County Nutrition Fund was established in 2006 by Patrick and Alison Deem. Bi-County Nutrition has 100 volunteers helping to prepare 2,500 meals a week for seniors in Doddridge and Harrison counties. The endowment has provided $9,320.45 in financial support for preparation and delivery of meals to the elderly, disabled, and shut-in individuals.

MARION COUNTY
The Francis and Coletta Schmidt Family Fund was established in 2008 as a grant-making fund for Marion County nonprofit agencies. The fund provides services to individuals and families in need of the basic essentials for living, to include education, food and other daily living supports. Five projects in Marion County have received grants totaling $1,646.

MONONGALIA COUNTY
The Douglas H. Tanner Memorial Fund for the Arts was created by his family in 2003. The fund supports the visual and performing arts in the Morgantown area. To date, the fund has contributed in excess of $59,000 to 12 arts organizations in Morgantown.

NORTH CENTRAL WEST VIRGINIA
The Women’s Giving Circle of NCWV’s mission is to “build a community of thoughtful women philanthropists and create a legacy to address the needs of women and girls in north central WV.” The organization opened its endowment with YCF in 2015, and during its first year provided $10,000 in grants to eight organizations.

PRESTON COUNTY
The Dr. Leo Kotchek Memorial Scholarship Fund was opened in 2005. The fund provides a $500 renewable scholarship for a Preston High School graduate to pursue studies in the field of veterinary medicine. Since its inception, the scholarship has awarded $9,250 in financial assistance to eight students.

TAYLOR COUNTY
The Taylor County Charitable Interest Fund provides grants for organizations in Taylor County. Since its establishment in 2009, the endowment has provided funds from the annual earnings to seven organizations totaling $2,000.

HARRISON COUNTY
The Bi-County Nutrition Fund was established in 2006 by Patrick and Alison Deem. Bi-County Nutrition has 100 volunteers helping to prepare 2,500 meals a week for seniors in Doddridge and Harrison counties. The endowment has provided $9,320.45 in financial support for preparation and delivery of meals to the elderly, disabled, and shut-in individuals.
Your Community Foundation, Inc. (YCF) is one of more than 700 community foundations and trusts nationwide. This group represents the fastest growing sector of philanthropy in the U.S. YCF offers donors several advantages.

WAYS TO GIVE
YCF accepts online donations, checks, stocks and bequests. Donations are tax deductible.

DONATE TO AN EXISTING FUND
All gifts matter. Community members are encouraged to contribute to existing funds. YCF maintains more than 150 funds in multiple areas of interest: animal welfare, arts and culture, community development, education, health and social services, sports and recreation, and scholarships.

ESTABLISH A FUND
Individuals, businesses, and nonprofit agencies may create a permanent fund with a minimum $10,000 donation, that can be pledged over three years. YCF invests the funds and the annual earnings can be awarded based on the donor’s wishes.

PERMANENCE
Donors create a lasting legacy by establishing an endowment that will continually give to charitable causes. The funds are administered by YCF’s Board of Directors and will continue in perpetuity. Should the intended purpose of a fund become obsolete, and the donor is unavailable, the Board retains the authority to amend provisions of the fund to ensure that it continues to meet needs relevant to the donor’s original interests.

COMMEMORATION
An individual or organization may name a fund after themselves, in honor of an individual, or in memory of a loved one to provide charitable contributions in recognition of a life’s work or mission.

STEWARDSHIP
The YCF Board of Directors, with guidance from its Investment Committee, closely monitors the performance of professional investment managers. The YCF annual report is certified by an independent auditor.

YCF is accredited through the National Standards for the Council on Foundations. This assures the integrity and credibility of Your Community Foundation, Inc.

Transparency is important. The YCF documents are available to the public upon request and the federal tax Form 990 can be viewed online.

GRANT MAKING EXPERTISE
YCF is knowledgeable about needs and opportunities in north central West Virginia. Donors may determine areas of special interests, or rely on YCF to identify and share current charitable organizations seeking grant funding.

Your Community Foundation, Inc. is a member of the National Council on Foundations, Philanthropy WV and Leave A Legacy. These organizations provide invaluable support information for YCF.
Types of Funds

YCF offers a variety of funds to meet both donor and community needs. Donors select the fund name and determine the fund purpose. The fund is invested by YCF and the annual earnings may be awarded based on the donor’s wishes.

**AGENCY ENDOWMENT FUNDS** provide long term investments for local nonprofit organizations. Annual earnings support a nonprofit’s greatest needs while YCF assumes reporting and investing responsibilities.

**DONOR ADVISED FUNDS** allow donors to actively participate in the grant-making process as a flexible way to address charitable interests as they change over time. Donors can involve their children as advisors to perpetuate a family tradition of philanthropy.

**DONOR DESIGNATED FUNDS** enable donors, at the time the fund is established, to name one or more organizations to permanently benefit from the fund. YCF ensures the designated recipient(s) receive support as long as they remain in existence and continue to fulfill the intended charitable purpose.

**FIELD OF INTEREST FUNDS** allow the donor to address an area or issue of importance to the community. Fields of interest may include, but are not limited to, arts, environment, women’s services, education, youth services, religion or health care. The endowment may grow through gifts from others who see them as a way to address their own charitable interests. Under the direction of the YCF Board of Directors, grantmaking addresses the specific area identified by the fund.

**SCHOLARSHIP FUNDS** are established to assist students with education. Donors may determine eligibility requirements and can designate funds for any level of education. Distributions are made in accordance with YCF policies, providing funds to the specific institution in which the student is enrolled.

**UNRESTRICTED FUNDS** are those donated without stipulations or conditions; they allow YCF maximum flexibility to respond creatively and effectively to our communities’ most compelling needs and opportunities. These funds are among the Foundation’s most important assets to address long-term community planning. Grantmaking from a fund is at the discretion of the YCF Board of Directors within the bounds of the general charitable purposes of the Foundation.

**BEQUEST BY WILL** is a simple way to make a lasting gift to your community. When YCF receives estate funds, an endowment is established to benefit the community forever. The donor may predetermine the name of the fund and the purpose for how the annual earnings are awarded. The following is suggested language to include in your will:

“I give, devise, and bequeath to Your Community Foundation, Inc. (FEIN 27-5249383), a nonprofit public charity located in Morgantown, West Virginia the sum of $____, for the benefit of Your Community Foundation, Inc. to be used for the following purpose: (state the purpose)."
List of Funds

The funds listed represent the passions of individuals, families, and organizations in the north central West Virginia region. To establish an endowment, YCF requires a minimum gift of $10,000, payable within three years. For a full list of funds, and fund specific information, please visit our website www.ycfwv.org

NEWLY ESTABLISHED ENDOWMENTS

Angela Scotchel Memorial Basketball Scholarship Fund
Scholarship for female basketball players from University High School who receive a partial basketball athletic scholarship from a college or university in the U.S.

Disability Action Center of Marion County Education and Resource Fund
Supports DAC education, scholarships, and resources for individuals with disabilities.

Don & Shirley Seamon Education Fund
Benefits the St. Vincent Grade School and Wheeling Central Catholic High School.

Don & Shirley Seamon Scholarship Fund
Scholarships for students graduating from Ohio or Marshall county, attending a West Virginia college or university, to pursue a degree in the medical fields.

Food for Preston
Supports Food for Preston and affiliated food pantries.

The Grubb Charitable Foundation Fund
Supports St. Jude Hospital for Children, Shriners Hospital for Children, Marion County Historical and Museum Preservation, and studies of historical and museum preservation.

John R. Rose Memorial Scholarship Fund
Scholarship funds for higher education to a Barbour, Randolph, or Tucker county high school senior pursuing a degree in the large animal farming industry or veterinarian medicine.

Lee H. and Doris Meltzer Fund
Scholarship for WV students attending an accredited WV college or university, who have completed at least one semester and are in good academic standing.

Louis and Mabel Tanner Community Fund
Supports nonprofit organizations which provide health and human services to low-income individuals and families in Morgantown.

MAA Endowment Fund
Supports the Morgantown Arts Association and its artists.

Mavis Grant and George W. Lilley Jr. Community Enhancement Fund
For improving the quality of life for citizens, mainly in the Monongalia County area.

Monongalia Arts Center Fund
Supports the Monongalia Arts Center (MAC) art and theatre programming as well as building upkeep and maintenance expenses.

Monongalia County Child Advocacy Center Endowment Fund
Supports the Monongalia County Child Advocacy Center, Inc.

Trinity Operating Fund
Supports the operating expenses of Trinity Christian School in Morgantown.

Trinity Scholarship Fund
Scholarship funds for students in good standing with Trinity Christian School, displaying financial need.

Warner Theatre Preservation Fund
Supports restoration and upkeep of the historic Warner Theatre in Morgantown, provided it is opened and operated as a nonprofit.

Women’s Giving Circle of North Central West Virginia Endowment Fund
Supports grant making for women and girls.

The following funds have reached the endowed level of $10,000.

ANIMAL WELFARE
Prevention of Cruelty to Animals Fund
Promotes animal welfare in the greater Morgantown area.

ARTS & CULTURAL
Arts Monongahela Fund
Serves the mission of Arts Monongahela, Inc. in the West Virginia Monongahela Valley.

Barbara B. and Cecil B. Highland Performing Arts Fund
Supports quality art performances of the North Central West Virginia region.

Clarksburg / Harrison Cultural Foundation Endowment Fund
Provides support to the agency and its missions.

DeLynn Arts for Children Fund
Supports art activities and programs for children in Morgantown.

Don Knotts Legacy Fund
Honors the legacy of the Morgantown native and legendary comedian.

Douglas H. Tanner Memorial Fund for the Arts
Supports visual and performing arts in the greater Morgantown area.

Harrison County Young Musicians Fund
Provides support for repair and refurbishment of instruments for students needing assistance.

J. Adrian and Mabel Harner Memorial Fund for the Metropolitan Theatre
Supports operations of the Metropolitan Theatre in Morgantown.

Marion County Historical Society Operating Endowment Fund
For the preservation and promotion of the history of Marion County.
Your Community Foundation, Inc.  |  2015 Annual Report

Metropolitan Theatre Foundation Fund
Provides for the renovation and restoration of the Metropolitan Theatre.

Shelly A. Marshall Foundation Fund
For children’s library activities, high school creative writing contests, arts workshop programs, and through inter-generational teas.

West Virginia Black Heritage Festival Endowment Fund
Benefits the annual WV Black Heritage Festival held in Harrison County.

Your Community Foundation (YCF) Regional Arts Endowment Fund
Supports the arts in the service region of YCF.

COMMUNITY DEVELOPMENT

Coffindaffer Riverfront Fund
Provides seed monies for planning and development of the riverfront Monongalia County.

John F. Kennedy Memorial Park Maintenance Fund
Provides funds to maintain the memorial park in the town of Star City.

Leslie C. and Mildred M. Brooks Fund for the benefit of the First Presbyterian Church
Supports the First Presbyterian Church of Fairmont, WV.

Leslie C. and Mildred M. Brooks Fund for the benefit of the Presbyterian Lay Committee
Supports the Presbyterian Lay Committee of Fairmont, WV.

Leslie C. and Mildred M. Brooks Leadership Institute Endowment Fund
Supports the Leadership Institute in Arlington, VA.

Marion County Patriot Memorial Flag Fund
For the purchase, installation, and maintenance of the site of the Marion County Patriot Memorial Flagpole and Flag.

Mon River Rail Trail
Supports trail maintenance by the Mon River Trails Conservancy.

Mon River Trails Conservancy
Develops and maintains the rail trails along the Monongahela River and Decker’s Creek watersheds.

Mon Valley Green Space Coalition
Provides for green space and open space protection, bike and pedestrian pathways, urban forestry and related environmental issues.

Morgantown Public Library System Capital Fund
Supports capital improvements in the Morgantown Public Library System.

Mountaineer Area Robotics
Supports the activities of Mountaineer Area Robotics and other area youth robotics activities.

Scott Argabrite Foundation Fund
To develop and conduct youth amateur athletic basketball programs in Preston County, WV and Myrtle Beach, SC.

Stephen D. Tanner Children’s Enrichment Fund
Provides grants for enrichment programs to benefit underprivileged children in Monongalia County.

T. Edward & S. Davis
Provides funding for annual speakers at Salem University in Harrison County.

HEALTH & SOCIAL SERVICES

Bartlett House Fund
Supports the Bartlett House, Inc.

Bi-County Nutrition Fund
Supports the Bi-County Nutrition Program, Inc.

Camp Nabe Endowment Fund
Supports the operations, maintenance and future development of Camp Nabe.

Empty Bowls Monongalia
Supports Empty Bowls Monongalia and future development of Camp Nabe.

Francis and Coletta Schmidt Family Fund
Supports programs and services addressing the needs of cancer victims in Harrison County.

United Way of Monongalia County Campaign Fund
Supports the United Way of Monongalia County’s Annual Campaign.

United Way of Harrison County Cancer Fund
Supports programs and services addressing the needs of cancer victims in Harrison County.

United Way of Harrison County Operating Endowment
Supports operations of the United Way of Harrison County.

United Way of Harrison County Volunteer Fund
Supports leadership development opportunities for United Way volunteers.

United Way Monongalia and Preston Counties Fund
Supports the United Way of Monongalia and Preston counties.

EDUCATION

Billy and Carolyn Atkins Fund for Children
Supports educational and charitable needs of children in West Virginia.

Books for Babies Fund
Provides books and related literacy materials for parents of infants born in Monongalia County.

Job Squad
Supports the purposes of Job Squad.

The Morgantown Public Library System (MPLS) Fund
Supports the charitable purposes of the library.

Mountaineer Area Robotics
Supports the activities of Mountaineer Area Robotics and other area youth robotics activities.

Scott Argabrite Foundation Fund
To develop and conduct youth amateur athletic basketball programs in Preston County, WV and Myrtle Beach, SC.

Stephen D. Tanner Children’s Enrichment Fund
Provides grants for enrichment programs to benefit underprivileged children in Monongalia County.

T. Edward & S. Davis
Provides funding for annual speakers at Salem University in Harrison County.

SPORTS & RECREATION

Dreamwork Fund
Benefits the University High School Athletics Fund and other charitable purposes.

Elizabeth Lake Shuman Endowment for Camp Mountaineer
For development and progression of Camp Mountaineer.
Friends of Track and Field
Supports youth educational activities, intercollegiate amateur track and field programs.

WVRET/WVU Rifle Club
Endowment Fund
To develop and conduct youth educational activities in collegiate amateur athletic shooting and marksmanship programs.

SCHOLARSHIPS

Angela Shahan Memorial
Scholarships for Preston High School graduates studying in the areas of agriculture, engineering, construction, electrical or related trades.

Brandi Kay Bowen
Scholarship Fund
Provides an annual scholarship to Doddridge County students.

Catherine Flynn
Morrison Memorial
Awards scholarships to students graduating from Harrison County high schools, wishing to become certified teachers in West Virginia.

Charlotte and Mary Gail Koen
Scholarship Endowment
Provides a scholarship for a fourth year nursing student from Marion County or north central West Virginia attending West Virginia University.

Ernest Daniel Conaway, Raymond Guy Baker, and Everett Reece Baker Memorial
Scholarship benefits students of West Virginia University's medical or engineering schools.

HopeWorks Scholarship
Scholarship assistance for high school graduates in Monongalia County who have lost parental support and have demonstrated leadership and academic ability.

J. Cecil Jarvis Memorial
Scholarship Fund
Provides scholarship assistance to a post-graduate student from Harrison County for further education in journalism, medicine or law.

Jacob David Bower “Bower Power” Memorial
Scholarship for a Marion County high school graduate participating in at least one varsity sport, exhibiting strength of character.

Jean and Laurence S. DeLynn
Scholarship Fund
Provides scholarships to high school graduates who are children or grandchildren of current or retired full-time employees of Mylan in the greater Morgantown area.

Jim Dunn Memorial
Provides scholarships to outstanding West Virginia athletes planning to pursue cross country or track and field in college.

John T. and Joann C. Wills
Music Educators
Provides a scholarship to a Preston High School student intending to pursue a four-year degree in music, instrumental or choral/vocal education.

Joycelyn A. Ayersman Memorial
Scholarship funds to be used for higher education for a Rowlesburg area resident.

Kingwood High School (KHS)
Class of ‘59
Provides a scholarship to Preston High School graduates living in Preston County to pursue a degree in STEM fields.

Lillian A. Devison
Educational Trust Fund
A scholarship for a graduate student enrolled in a West Virginia college or university.

Margret L. Spencer Health Career
Education Scholarship Fund
Provides scholarship assistance to a high school student pursuing higher education who has demonstrated leadership and/or the food and hospitality industry.

Sonic darn Poling-Brookhaven
Elementary Scholarship
Provides scholarships to high school graduates pursuing higher education at Brookhaven Elementary School in Morgantown, WV.

William “Will” Charleton
Bridges Fund
Provides a scholarship for a Fairmont Senior High School graduate who plans to attend Fairmont State University.

UNRESTRICTED

Andrew and Cynthia Heiskell
Family Fund
Maxwell Community Fund
Norman and Linda Suttle Fund
Ralph W. Ryan Fund
Your Community Foundation, Inc. Unrestricted Fund

OTHER

Your Community Foundation, Inc.
Founders Fund
Your Community Foundation, Inc. Operate Fund

Roy and Frances Valentine Family
Provides a scholarship to children or grandchildren of a member of the International Union of Operating Engineers (I.U.O.E.), Local 132 attending an accredited, licensed or certified post-secondary institution.

Rusty Mazzie Memorial
Provides a scholarship for higher education purposes for a Notre Dame High School student in Harrison County.

Seth Burton Fund
Provides scholarships for students participating in the Youth Leadership Program of the Marion County Chamber of Commerce.

Soundra Poling-Brookhaven
Elementary Scholarship
Provides scholarships for students pursuing higher education purposes for a Notre Dame High School student in Harrison County.

William “Will” Charleton
Bridges Fund
Provides a scholarship for a Fairmont Senior High School graduate who plans to attend Fairmont State University.
List of Donors

Your Community Foundation’s Board of Directors extends its appreciation to all individuals and corporations for their contributions in 2015. While every gift is important, we give special recognition of gifts of $500 or more during the 2015 calendar year. Every effort has been made to insure all names are listed and spelling is correct, but mistakes still happen. Please call or email us should you find an error at 304-296-3433 or info@ycfwv.org.

COMPANIES
ABB Construction LLC
Accelerated Fire and Security LLC
ACI Restoration LLC
Advanced Masonry, Inc.
Advantage Health & Wellness PLLC
Advantage Medical Management
Allegheny Health Network
Allegheny Wood Products
Aloha Management LLC
Alta Energy LLC
Anderson Excavating LLC
Antero Resources Corporation
Apex Cleaning Supply, Inc.
APEX Pipeline Services
Appalachian Timber Products, Inc.
Asset Risk Management LLC
Audubon Engineering Operations LLC
Aurora Flight Sciences Corporation
Bailey & Glasser LLP
Basic Systems, Inc.
Bear Construction LLC
Benedum Airport Authority
Bennett Clinic of Specific Chiropractic
Best Buy Foundation
BF Uglys
Bharti, MD PLLC
BI-CON Services
Black Diamond Realty, LLC
Blaine Turner Advertising
Blue Racer Midstream, LLC
BMP, LLC
Branch Banking & Trust
Brandi Bowen Memorial
Brewer & Gigenbach PLLC
Bright Installations LLC
Bruce Allen, Inc.
Bruns Gelles & Company PC
BSM Construction
Bulldog Resources LLC
Charity Golf International LLC
Cheat Lake Rotary
Children’s Financial Planning
Children’s Miracle Network
Christian & Missionary Alliance Church
Circulatory Centers of America
City Crane & Equipment, Inc.
City of Kingwood
City of Morgantown
Clarksburg Harrison Cultural Foundation
Commercial Land Development
Croftcheck Properties LLC
Crown Castle USA, Inc.
D&C Wellness LLC
DC LLC
Dinsmore and Shoii LLP
Dominion Charity Golf Invitational
Dominion Resources Services, Inc.
Duke Energy
EDMOT, LLC
Edward Jones
EQT Foundation
Fairmont Regional Medical Center
Fairmont State Foundation, Inc.
FIRST
First United Bank and Trust
Food for Preston
Frontier Communications
Gai Consultants, Inc.
Glass Defense Firm
Glotfety Lumber Company, Inc.
Greater Morgantown Convention and Visitors Bureau
Green Earth Land and Energy LLC
Greer Industries
Harrison County Chamber of Commerce
Heritage Hardwoods
Hilldale Farms of PA, Inc.
Holoman
Houchin Construction
Howard Hanna Premier Properties, by Barbara Alexander LLC
Hunt, Guillot & Associates LLC
Huntington National Bank
I3 Engineering and Consulting LLC
Idlewood Enterprises LLC
Inter-State Hardwoods Co., Inc.
IOGA of WV
J.C. Lumber
JAN XRAY Services
K2 Engineering, Inc.
Keglers Lounge
Koval Building Supply Co.
KTA-TATOR, Inc.
Law Office of Philip A. Reale
Lynch Foundation, Inc.
Lytle Construction Corporation
March Westin Company
Mardo Masonry, Inc.
Marion County Chamber of Commerce
Marion County Rescue Squad
MasTec
Maxim Crane Works
McDaniel Technical Services, Inc.
McGuire Woods
Med Express Urgent Care PLLC
MHS Athletic Boosters
Mid Atlantic Aerospace Complex, Inc.
Mike Ross, Inc.
Mon General Hospital
Montgomery County Commission
Morgantown Area Chamber of Commerce
Morgantown Arts Associations
Morgantown Physical Therapy Assoc., Inc.
Mountaineer Contractors, Inc.
MRC
MRI Properties LLC
MVB Bank, Inc.
Mylan Pharmaceuticals, Inc.
MZ Marketing LLC
National Brokerage Services
Newlons
NEWPAGE Corporation
Newspaper Holdings, Inc.
Northwest Hardwoods
Oleksa Enterprises, Inc.
PDC Energy
Peoples Natural Gas Co LLC
Pickens Excavating & Construction
Pinnacle Club LLC
Pitt Industrial Diamond Products, Inc.
Pittsburgh Pirates Alumni Assoc.
PNC Bank
PNC Foundation
POLY-COR ENTERPRISES
PPG Industries
Preston County Commission
Price Gregory International, Inc.
Professional Travel, Inc.
Quad State Mine Supply LLC
Quality Integrated Services, Inc.
Race Roster USA, Inc.
Reckart Logistics, Inc.
Red Bone Mining Company
Ricottilli Lumber Co.
Robinson Logging Company LLC
Rotary Club of Morgantown
RSA Flight Training LLC
Ryan Environmental LLC
Sal Sellaro Thorn Culpepper Legal Group, PLLC
Sammar Accessories SC & L LLC
Sensit Technologies LLC
Sheehan Pipe Line Construction
Sheriff of Monongalia County
Sierra Pacific Mortgage
Sisler Lumber Company
Sisters of St. Joseph of Wheeling
Somerset Trust Company
Specialty Conduit & Manufacturing LLC
Specialty Groups, Inc.
St. George Medical Clinic, Inc.
St. Mary’s Roman Catholic Church
State of West Virginia
Stetope & Johnson PLLC
Suncrest Rentals
Tauburg LLC
Teaming to Win
Tenet City Committee
The Board of Education of Monongalia County
The Disability Action Center, Inc.
The Thrasher Group, Inc.
Town of Star City
Tri County Electric
Triana Energy
Trinity Christian School
United Bank
United Way of Monongalia and Preston
University Motors
Van Deyser Law Office, PLLC
Vanguard Windsor
VISION HOMES, Inc.
Waste Management
Wedgewood Family Practice
Wells Fargo Bank
WesBanco Bank, Inc.
West Fork Energy LLC
West Virginia Junior College
West Virginia University Hospitals, Inc.
Weyerhaeuser NR
Wilson Forest Products, Inc.
Wolfe & Parker Logging
WV Region VI Workforce
In 2015 YCF awarded $337,374 in scholarships from the following funds:

- Adler and Helen Spotte Memorial Scholarship Fund
- Angela Shahan Memorial Scholarship Fund
- Brandi Kay Bowen Scholarship Fund
- Catherine Flynn Morrison Memorial Scholarship Fund
- Charlotte and Mary Gail Koen Scholarship Endowment
- Don & Shirley Seamon Scholarship Fund
- Dr. Leo Kotchek Memorial Scholarship Fund
- Erin Marie Keener Nursing Scholarship Fund
- Ernest Daniel Conaway, Raymond Guy Baker, and Everett Reece Baker Memorial Scholarship Fund
- HopeWorks Scholarship
- J. Cecil Jarvis Memorial Scholarship Fund
- Jacob David Bower “Bower Power” Memorial Fund
- Jean and Laurence S. DeLynn Scholarship Fund
- Jim Dunn Memorial Scholarship Fund
- Joycelyn A. Ayersman Memorial Scholarship Fund
- Kingwood High School (KHS) Class of ’59 Scholarship
- Lee H. and Doris Meltzer Fund
- Lillian A. Devison Educational Trust Fund
- Matthew D. “Biggie” Wolfe Culinary Arts and Hospitality Memorial Scholarship Fund
- Micah Wilson Memorial Scholarship Fund
- Miss West Virginia Scholarship Fund
- Mountain Loggers Cooperative Association Scholarship Fund
- PFC Andrew Martin “Bo” Harper Memorial Fund
- Roy and Frances Valentine Family Scholarship Fund
- Rusty Mazzie Memorial Scholarship Fund
- Scott Argabrite Foundation Fund
- Soundra Poling-Brookhaven Elementary Scholarship
- William “Will” Charleton Bridges Fund
Grants Awarded

In 2015 YCF awarded $357,192 in grants from the following funds:

ARTS & CULTURAL
The Arts Fund via the City of Morgantown - $41,375
Arts Monongahela
M.T. Pockets Theatre
Monongalia Arts Center
Morgantown Dance
Morgantown Museum
Morgantown Theatre Company

Clarksburg/Harrison Cultural Foundation Fund - $1,750

Douglas H. Tanner Memorial Fund for the Arts - $8,500

Gabe Friedberg Small Arts Fund - $500
Poetry Awards

Shelley A. Marshall Foundation - $6,065
Creative Writing Awards
DCHS Athletics
Morgan Awards
Morgantown Public Library
Shepherdstown Public Library

COMMUNITY DEVELOPMENT
Maxwell Community
Fund - $4,000
First Presbyterian Church of Clarksburg
United Way of Harrison County

Morgantown Area Chamber of Commerce Community Development Fund - $5,000

Taylor County Charitable Interest Fund - $500
Bailey Memorial United Church
Grafton City Hospital Auxiliary

EDUCATION
Mon County Schools Special Programs Fund - $1,400
Brookhaven Elementary School
Clay Battelle Middle High School
North Elementary School
Suncrest Primary
Wisdom Award

Stephen D. Tanner Children’s Enrichment Fund - $5,000
Brookhaven Elementary School
Eastwood Elementary

HEALTH & SOCIAL SERVICES
Empty Bowls Monongalia Fund - $103,000
Avery UMC Snack Pack Program
Bartlett House, Inc.
Canyon Presbyterian Church
Caritas House, Inc.
Catholic Charities of WV
Christian Help, Inc.
Clay Battelle Family Services
Covenant CME
First Presbyterian Church
Meals on Wheels
Mon County Starting Points Food Pantry
Morgantown Community Kitchen

Ridgdale Weekend Backpack Program
Rock Forge Presbyterian Church
Sarah’s Table
Scott’s Run Backpack Program
Scott’s Run Settlement House
St. Ursula Food Pantry and Outreach
The Rack-WVU
The Salvation Army
The Shack Neighborhood House
Wadestown Food Pantry
Woodland Backpack Program

Leslie C. and Mildred M. Brooks for Union Mission of Fairmont Fund - $20,789

Monongalia General Hospital Foundation Fund - $1,200

Mountain Loggers Cooperative Association Children & Family Critical Needs Fund - $10,013
Cindy’s Fund
Emergency Grants
Highland Elementary School
St. Paul’s United Methodist Women
Tattle TailScentDogs

Mountain Loggers Cooperative Association Log-a-Load for Kids Fund - $70,600

WVU Foundation
WVU Healthcare Children’s Hospital

United Way of Harrison County Cancer Fund - $7,000

United Way of Harrison County Campaign Fund - $4,000

Women’s Giving Circle of North Central West Virginia Fund - $10,000
Children’s Discovery Museum of North Central West Virginia
Christian Help, Inc.
Girls on the Run of North Central West Virginia
Libera, Inc.
Milan Puskar Health Right, Inc.
Monongalia County Child Advocacy Center
The Shack Neighborhood House

SPORTS & RECREATION

Dreamwork Fund - $30,000
Young Life

Dominion Charitable Golf Invitational Fund - $10,000
Bi-County Nutrition Program

WVRET/WVU Rifle Club Endowment Fund - $15,000

UNRESTRICTED

Norman and Linda Suttle Fund – $1,500
Susan Dew Hoff Memorial Clinic
United Way of Harrison County

To Apply for a Grant or Scholarship:
Applications are reviewed on an annual basis.
Deadline for scholarships is March 31st and deadline for grants is August 31st. Applications are available online at www.ycfwv.org.
Auditor’s Report

To the Board of Your Community Foundation, Inc.
Morgantown, WV 26505

I have audited the accompanying financial statements of Your Community Foundation, Inc. (a not-for-profit organization), which comprise the statements of financial position as of December 31, 2015 and 2014, and the related statements of activities, functional expenses, 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
My responsibility is to express an opinion on these financial statements based on my audits. I conducted my audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that I 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, I 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.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

OPINION
In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Your Community Foundation, Inc. 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.

H.A. Ruckle, CPA
July 22, 2016

Statement of Financial Position

December 31, 2015

<table>
<thead>
<tr>
<th>Category</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current assets</td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>$55,230</td>
</tr>
<tr>
<td>Administrative fees receivable</td>
<td>27,560</td>
</tr>
<tr>
<td>Grants receivable</td>
<td></td>
</tr>
<tr>
<td>Pledges receivable (net of $12,870 allowance at December 31, 2014)</td>
<td>-</td>
</tr>
<tr>
<td>Investments</td>
<td>11,972,372</td>
</tr>
<tr>
<td>Total current assets</td>
<td>12,055,162</td>
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<tr>
<td>Property and equipment</td>
<td></td>
</tr>
<tr>
<td>Land</td>
<td>98,000</td>
</tr>
<tr>
<td>Buildings and improvements</td>
<td>962,969</td>
</tr>
<tr>
<td>Office furniture and equipment</td>
<td>10,032</td>
</tr>
<tr>
<td>Less: accumulated depreciation</td>
<td>(237,018)</td>
</tr>
<tr>
<td>Net property and equipment</td>
<td>833,983</td>
</tr>
<tr>
<td>Total assets</td>
<td>$12,889,145</td>
</tr>
<tr>
<td>Current liabilities</td>
<td></td>
</tr>
<tr>
<td>Accrued expenses</td>
<td>$3,314</td>
</tr>
<tr>
<td>Note payable - current portion</td>
<td>5,831</td>
</tr>
<tr>
<td>Agency endowments</td>
<td>758,021</td>
</tr>
<tr>
<td>Total current liabilities</td>
<td>767,166</td>
</tr>
<tr>
<td>Long-term liabilities</td>
<td></td>
</tr>
<tr>
<td>Note payable - net of current portion</td>
<td>45,067</td>
</tr>
<tr>
<td>Loan payable</td>
<td>191,571</td>
</tr>
<tr>
<td>Total long-term liabilities</td>
<td>236,638</td>
</tr>
<tr>
<td>Total liabilities</td>
<td>1,003,804</td>
</tr>
<tr>
<td>Net assets</td>
<td></td>
</tr>
<tr>
<td>Unrestricted</td>
<td>764,025</td>
</tr>
<tr>
<td>Temporarily restricted</td>
<td>11,121,316</td>
</tr>
<tr>
<td>Total net assets</td>
<td>11,885,341</td>
</tr>
<tr>
<td>Total liabilities and net assets</td>
<td>$12,889,145</td>
</tr>
</tbody>
</table>
Statement of Cash Flows

December 31, 2015

Cash flows from operating activities

Change in net assets $1,382,148
Adjustments to reconcile change in net assets to net cash from operating activities:
Depreciation 26,363
Net realized and unrealized (gains) losses on investments 161,794
Change in:
Administrative fees receivable (7,362)
Grants receivable 11,000
Pledges receivable 11,675
Accrued expenses 1,815
Agency endowments 116,472
Net cash from operating activities 1,703,905

Cash flows from investing activities

Purchases of investments (3,782,759)
Proceeds from sale of investments 2,149,764
Purchases of property and equipment (3,407)
Net cash provided by (used in) investing activities (1,636,402)

Cash flows from financing activities

Principal repayments on note payable (5,637)
Principal (repayments) increases on loan payable, net (49,582)
Net cash provided by (used in) financing activities 55,219

Net cash provided by (used in) investing activities (1,636,402)

Net cash from operating activities 1,703,905

Net change in cash 12,284

Cash and cash equivalents - beginning of year 42,946
Cash and cash equivalents - end of year $55,230

Supplemental disclosure of cash flow information

Cash paid for interest $6,262

Statement of Activities

Year Ended December 31, 2015

Revenue and support

Unrestricted Temporarily Restricted Total
Contributions $60,744 $2,822,306 $2,883,050
Administrative fee income 92,227 - 92,227
Rental income 38,958 - 38,958
Grants 31,500 - 31,500
Interest and dividends 2,452 160,954 163,406
Realized gain (loss) - net (8,643) 272,697 264,054
Unrealized gain (loss) - net (23,767) (401,071) (424,838)
Net assets released from restrictions 1,534,225 (1,534,225) -
Total revenue and support 1,727,696 1,320,661 3,048,357

Expenses (see statement)

Program services 1,551,169 - 1,551,169
Supporting activities:
Management and general 97,273 - 97,273
Fundraising 6,092 - 6,092
Total program services and supporting activities expenses 1,654,534 - 1,654,534
Loss on uncollectible pledges 11,675 - 11,675
Total expenses and losses 1,666,209 - 1,666,209

Net assets released from restrictions 1,534,225 (1,534,225) -
Net assets - beginning of year 702,538 9,800,655 10,503,193
Net assets - end of year $764,025 $11,121,316 $11,885,341

Expenses

Grants and scholarships $733,286 - - $733,286
Other beneficiary distributions 623,198 - - 623,198
Investment fees 107,903 - - 107,903
Salaries and wages 50,195 2,613 3,724 56,532
Printing and marketing 8,621 4,517 633 13,761
Maintenance and repairs 12,935 - - 12,935
Utilities 7,527 3,944 - 11,471
Office expense and support 6,092 - - 6,092
Payroll taxes and related expense 6,092 - - 6,092
Interest expense 4,367 1,895 - 6,262
Contract services 3,675 1,926 - 5,591
Accounting and auditing - 5,000 - 5,000
Insurance - 4,826 - 4,826
Telephone and internet 920 129 - 1,049
Postage and delivery 997 523 - 1,520
Staff development and training - 1,280 - 1,280
Bank and merchant service fees 756 396 - 1,152
Travel and meetings 581 305 43 929
Dues and memberships - 785 - 785
Taxes, licenses, and fees - 673 - 673
Total expenses before depreciation and amortization 1,551,169 70,910 6,092 1,628,171
Depreciation and amortization - 26,363 - 26,363
$1,551,169 $97,273 $6,092 $1,654,534
1. ORGANIZATION AND NATURE OF BUSINESS

Your Community Foundation, Inc. (Foundation) was incorporated under the laws of the state of West Virginia as a not-for-profit corporation in January 2011. The Foundation was established as a community foundation to administer and invest donor funds and to assist in matching community resources with community needs. The Foundation aims to assist donors in achieving their charitable intentions through the establishment of funds and endowments that provide resources to enhance the quality of life for communities located in north central West Virginia. The Foundation’s major sources of revenue and support include administrative fees charged for managing donor funds, local city and county grants, and rental income.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting as contemplated by generally accepted accounting principles, and accordingly, reflect all significant receivables, payables, and other liabilities.

Basis of Presentation

The Foundation’s financial statement presentation follows the recommendations of the Financial Accounting Standards Board (FASB) Codification Section 958.205 Not-for-Profit Entities Presentation of Financial Statements (ASC 958.205). Under ASC 958.205, the Foundation is required to report information regarding its financial position and activities according to three classes of net assets based on the existence or absence of donor restrictions. The Foundation’s net assets and changes therein are classified and reported as follows:

- Unrestricted net assets: represent resources whose use is not limited or restricted by donors.
- Board restricted net assets: represent net assets not limited or restricted by donors, but restricted by the board for the purpose of assuring long-term stability and sustainability, while allowing for planning and implementation of longer term initiatives.
- Temporarily restricted net assets: represent resources whose use is limited by donor-imposed stipulations that either expire by the passage of time or can be fulfilled or otherwise removed by the organization’s actions.
- Permanently restricted net assets: represent resources whose use is limited by donor-imposed stipulations that neither expire or can be fulfilled or otherwise removed by the organization’s actions.

Additionally, the Foundation follows FASB Codification Section 958.605 Not-for-Profit Entities Revenue Recognition (ASC 958.605). In accordance with ASC 958.605, contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted depending on the existence or nature of donor restrictions.

The Foundation possesses variance power, that is, the unilateral right to remove donor-imposed restrictions upon a gift in response to changed circumstances. This power is exercisable only in narrowly defined circumstances. Because this power is incorporated by reference in all gift instruments (fund agreements) accepted by the Foundation, the Foundation views its variance power as an explicit expression of donor intent.

The Foundation recognizes that gifts received may be subject to one or more of three types of donor-imposed restrictions: (1) contributions received with restrictions as to purpose (“purpose restriction”); (2) contributions received with a requirement that the principal of the gift be retained for a specified period of time (“time restriction”); (3) contributions received with a requirement that the principal of the gift be retained permanently (“endowment restriction”). The Foundation has determined its variance power applies to all three types of restrictions; however, the Foundation classifies gifts subject to one or more donor-imposed restrictions as temporarily restricted net assets until amounts are appropriated for use or spending, at which time the assets are reclassified as unrestricted net assets.

Endowments

Net asset classification

The Foundation follows FASB Codification Section 958.205 Not-for-Profit Financial Statement Disclosure and its guidance on net asset classifications and disclosures for endowment funds.

The Foundation has determined that its variance power applies to all three types of restrictions, to include endowment restrictions; however, those gifts subject to endowment restrictions have been deemed to constitute endowments funds under the Uniform Prudent Management of Institutional Funds Act as enacted by the state of West Virginia.

In 2008, West Virginia enacted a version of the Uniform Prudent Management of Institutional Funds Act (WV UPMIFA), the provisions of which apply to endowment funds existing on or established after the date of enactment. For the purposes of these financial statements, the Foundation defines an endowment fund as a fund established with the donor understanding that the principal or stated part thereof is not wholly expendable by the Foundation on a current basis. Furthermore, the Foundation has interpreted WV UPMIFA as requiring the preservation of the fair value of the original donation as of the donation date absent explicit donor stipulations to the contrary. As a result of the Foundation’s interpretation of UPMIFA, the Foundation classifies as temporarily restricted net assets the original value of the resources donated to the endowment fund and designated therein as endowment principal to be kept intact. The remaining portion of the endowment is also classified as temporarily restricted net assets until those amounts are appropriated for expenditure by the Foundation in a manner consistent with the standard of prudence prescribed by WV UPMIFA. Amounts appropriated for spending are classified as unrestricted net assets.

In accordance with WV UPMIFA, the Foundation considers the following factors in making the determination to appropriate or accumulate donor-restricted endowment funds:

- The duration and preservation of the fund;
- The purpose(s) of the donor-restricted endowment fund in conjunction with the Foundation’s not-for-profit status;
- General economic conditions;
- The possible effect of inflation and deflation;
- The expected total return from income and the appreciation of investments;
- Other resources of the Foundation;
- The investment policies of the Foundation.
Endowment Investment Policies

The Foundation’s primary investment objective is the preservation of capital in real dollar terms. Providing a predictable, stable stream of income for grant-making and operating needs, and providing for fund growth are secondary objectives.

The investment committee (Committee) is responsible for recommending specific investment policies and objectives for the Foundation endowments, funds, and other Foundation accounts to the Board of Directors (Board). The Committee generally expects the investment to approximate a 60/40 blend of the S&P 500 and the Barclays Aggregate Index, respectively over a three to five year market cycle. Average net return on investment should approximate widely used comparison indices as they pertain to each asset allocation class.

Endowment assets are considered as two parts: an “equity fund” and a “fixed income fund”; furthermore, the endowment will be diversified both by the asset class and within asset classes. Moreover, the equity fund will allocate to managers who have distinct and complementary investment styles.

Endowment Spending Policies

The Foundation spending policy was adopted to provide a meaningful and growing payout from the endowment funds of the Foundation while preserving the value of the Foundation’s assets on an inflation-adjusted basis. The spending policy’s objective is to have a total draw down of no more than a predetermined percentage set by the board (5% at December 31, 2014), of a trailing 12-quarter average of the market value of each individual endowment fund. The Foundation recognizes that certain circumstances may call for a different base and/or percentage to be used. In such instances the President of the Board, after consultation with the Committee, may adjust the base and/or percentage used for grant distribution.

Contributions

Unconditional promises to give are recognized as revenue and included in receivables in the period the promise is given. Such unconditional promises to give are recorded at net realizable value if expected to be collected in one year and at fair value if expected to be collected in more than one year.

Contributions of long-lived assets are reported as unrestricted support unless explicit donor stipulations specify how the donated assets must be used. Contributions of long-lived assets with explicit restrictions that specify how the assets are to be used, and gifts of cash or other assets that must be used to acquire long-lived assets are reported as restricted support. Absent explicit donor stipulations regarding how those long-lived assets are to be used, expirations of donor restrictions are reported when the donated or acquired long-lived assets are placed in service.

Cash and Cash Equivalents

Cash and cash equivalents consist of cash in checking accounts held in several local financial institutions. The Foundation considers all highly liquid investments with a remaining maturity date of three months or less at the time of purchase to be cash equivalents. Cash and cash equivalents held by investment managers in investment accounts are considered investments for the purposes of the cash flow statement. Cash and cash equivalents held outside of investment accounts associated with temporarily restricted contributions are included in cash and cash equivalents, while any uninvested permanently restricted cash balances held outside of investment accounts are reported as part of long-term assets, and not included in cash and cash equivalents for cash flow statement purposes.

Donated Services

In accordance with ASC 954.605, donated services are recognized as contributions if the services (a) create or enhance nonfinancial assets or (b) require specialized skills, are performed by people with those skills, and would otherwise be purchased by the Foundation. For the years ending December 31, 2015 and 2014 no services were received that met the criteria for recognition as donated services.

Property and Equipment

Purchases of property and equipment are capitalized at cost. Donated assets are capitalized at the estimated fair value at the date of receipt. The Foundation capitalizes purchased or donated property and equipment based on an assessment of the individual asset’s useful life and cost or fair value. Depreciation is computed using the straight-line method over the estimated useful lives of the assets, ranging from 5 - 40 years. Non-capital expenditures for repairs and maintenance are charged to expense in the year the expense is incurred.

Income Taxes

For Federal tax purposes the Foundation is an exempt organization under Section 501(c) (3) of the Internal Revenue Code, and was determined not to be a private foundation by the Internal Revenue Service; however, the Foundation remains subject to tax on any business income unrelated to its tax-exempt purpose.

The Foundation follows FASB Codification Section 740 Accounting for Uncertainty in Income Taxes (ASC 740). This guidance provides a recognition threshold and measurement process for uncertain tax positions, including any estimated penalties and interest associated with those uncertain tax positions. For the years ended December 31, 2015 and 2014 there were no uncertain tax positions requiring accrual.

The Foundation’s Form 990, Return of Organization Exempt from Income Tax for the prior three (3) years are open to audit by the Internal Revenue Service.

Investments

The Foundation follows FASB Codification Section 958.320 Not-for-Profit Entities Investments (ASC 958.320). Under ASC 958.320, investments in mutual funds with readily determinable fair values are reported at their fair values in the statement of financial position, and unrealized gains and losses are recorded as an increase or decrease in unrestricted net assets unless their use is temporarily or permanently restricted by explicit donor stipulations. Accordingly, the Foundation has presented investments in such marketable securities and debt securities at their fair value in the statement of financial position. Realized and unrealized gains and losses are included in the accompanying statement of activities.

Uncollectible Pledges and Accounts Receivable

An allowance for uncollectible pledges and accounts receivable may be established based on the Foundation’s understanding of the source and nature of the underlying pledges and accounts receivable and historical collection results.

Functional Expenses

The costs of providing program and supporting activities have been presented on a functional basis in the statement of functional expenses, and are summarized in the statement of activities. Expenses are charged to program or supporting activities as incurred, or are allocated using a statistical basis.

Advertising Expense

The Foundation expenses advertising costs in the period incurred.
Reclassifications
Certain comparative amounts have been reclassified to conform to the current year's financial statement presentation.

Fair Value Measurements
FASB Codification Section 825 (ASC 825) Financial Instruments permits an entity to elect fair value as the initial and subsequent measurement attribute for certain financial statement assets and liabilities. Entities electing the fair value option would be required to recognize changes in fair value earnings. The adjustment to reflect the difference between fair value and the carrying amount is accounted for as cumulative effect adjustment to net assets as of the date of the adoption. The adoption of this pronouncement did not have an effect on the Foundation's financial statements. The Foundation did not elect the fair value methodology permitted under ASC 825 for any financial instrument or other item that is not currently required to be measured at fair value.

FASB Codification Section 820 (ASC 820) Fair Value Measurements and Disclosures defines fair value, establishes a framework for measuring fair value, and expands disclosures about fair value measurements. Under ASC 820, various inputs are used in determining the fair value of assets and liabilities. These inputs are summarized in a hierarchy that segregates fair value measurement in three levels (levels 1, 2, and 3), determined by the nature of input as follows:

- **Level 1** – Unadjusted quoted prices in active markets for identical assets or liabilities. An active market is a market in which transactions occur with sufficient frequency and volume to provide pricing information on an ongoing basis. A quoted market price in an active market provides the most reliable evidence of fair value.

- **Level 2** – Other significant observable inputs, including quoted prices of similar securities in active markets, quoted prices for identical securities in markets that are not active, and other market-corroborated inputs.

- **Level 3** – Significant unobservable inputs, including the Foundation’s own assumptions in determining the fair value of investments, based on the best information available in the circumstances.

Valuation levels are not necessarily an indication of the risk associated with investing in those securities. The fair value of the Foundation’s cash, receivables, and accrued expenses approximate their carrying amounts due to the short-term or Level 1 nature of these instruments.

Estimates
The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect reported amounts of assets and liabilities and disclosures of any contingent assets and liabilities at the date of the financial statements. Such estimates also affect the reported amounts of revenues and expenses during the reporting period. Accordingly, actual results may differ from these estimates.

3. **FAIR VALUE MEASUREMENTS**

The following tables summarize the Foundation’s fair value measurements for investments in accordance with authoritative guidance at December 31, 2015 and 2014:

### 2015

<table>
<thead>
<tr>
<th></th>
<th>Level 1</th>
<th>Level 2</th>
<th>Level 3</th>
<th>Level 4</th>
</tr>
</thead>
<tbody>
<tr>
<td>Held by individual funds</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash &amp; equivalents</td>
<td>$1,272,474</td>
<td>–</td>
<td>–</td>
<td>$1,272,474</td>
</tr>
<tr>
<td>Bonds</td>
<td>79,957</td>
<td>–</td>
<td>–</td>
<td>79,957</td>
</tr>
<tr>
<td>Equity securities</td>
<td>197,800</td>
<td>–</td>
<td>–</td>
<td>197,800</td>
</tr>
</tbody>
</table>

|                  |          |          |          |          |
| Held by individual funds |          |          |          |          |
| Cash & equivalents | 564,444  | –        | –        | 564,444  |
| Bonds & bond funds | 1,289,494 | 1,638,826 | –        | 2,928,320 |
| Pooled account    |          |          |          |          |
| Cash & equivalents | 4,550,872 | –        | –        | 4,550,872 |
| Bonds & bond funds | 1,336,504 | 1,758,653 | –        | 3,095,157 |
| Corporate equity securities | 4,346,750 | –        | –        | 4,346,750 |

|                  |          |          |          |          |
| Held by individual funds |          |          |          |          |
| Cash & equivalents | $562,460 | –        | –        | $562,460 |
| Equity securities  | 35,780   | –        | –        | 35,780   |

|                  |          |          |          |          |
| Held by individual funds |          |          |          |          |
| Cash & equivalents | 87,460   | –        | –        | 87,460   |
| Bonds & bond funds | 1,336,504 | 1,758,653 | –        | 3,095,157 |
| Pooled account    |          |          |          |          |
| Cash & equivalents | 4,346,750 | –        | –        | 4,346,750 |
| Bonds & bond funds | 1,336,504 | 1,758,653 | –        | 3,095,157 |
| Corporate equity securities | 4,346,750 | –        | –        | 4,346,750 |

|                  |          |          |          |          |
| Held by individual funds |          |          |          |          |
| Cash & equivalents | $6,368,954 | $4,132,218 | –        | $10,501,172 |

Money market mutual funds are included with cash & equivalents and are valued using quoted market prices or broker-dealer quotations and are classified within Level 1 of the fair value hierarchy. Domestic and foreign equity securities and government and corporate obligations that trade on an active exchange are classified within Level 1.

Equity and bond mutual funds are valued based on the net asset value of units held by the Foundation and are classified within Level 2 of the fair value hierarchy. Net asset value of these funds is determined using quoted market prices for the underlying securities held by the mutual funds.
4. CONCENTRATION OF RISK
The Foundation maintains its cash accounts in financial institutions located in West Virginia. The balances are insured by the Federal Deposit Insurance Corporation up to $250,000. The Foundation’s cash balances at various times throughout the year may be in excess of amounts insured; however, the Foundation monitors its cash balances thereby mitigating its exposure to concentrations of credit risk.

Foundation assets are invested in publicly traded mutual funds, corporate stocks, and bond issues which are affected by market conditions.

5. ACCRUED COMPENSATED ABSENCES
In accordance with FASB Codification Section 710 Compensation, amounts accrued for future absences include amounts that are attributable to the employees’ services already rendered, and only amounts that may be carried forward to periods subsequent to that in which they were earned. The Foundation does not provide for carry forward of unused compensated absences, accordingly, no amounts for compensated absences were included in these financial statements.

6. PLEDGES RECEIVABLE
Pledges receivable are recorded at present value of the expected future cash flows. The Foundation established a $12,870 allowance uncollectible pledges for year ended December 31, 2014 based on an analysis of the individual pledges. For the year ended December 31, 2015, the Foundation determined that all remaining pledges are uncollectible.

7. LEASE (AS LESSOR)
The Foundation rents office space under several one year and month-to-month lease agreements. Rental income related to these agreements was $33,725 and $37,921 for years ending December 31, 2015 and 2014, respectively.

8. RETIREMENT PLAN
The Foundation sponsors a savings incentive match plan for employees of small employers (SIMPLE Plan) under Section 408(p) of the Internal Revenue Code. Employees who are reasonably expected to receive $5,000 in compensation for a calendar year are eligible to participate in the SIMPLE Plan. The Foundation makes matching contributions equal to each eligible participating employee’s salary reduction contribution, up to a limit of 3% of the employee's total compensation for the year. There were no contributions for years ended December 31, 2015 and 2014.

9. INVESTMENTS
The majority of individual fund assets are invested jointly in a pooled account, with each fund’s beneficial interest in the pooled account determined using the “units of participation” method based on the fair value of the underlying assets. Investments were comprised of the following at December 31, 2015 and 2014:

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost</td>
<td>Fair Value (Carrying Value)</td>
<td>Cumulative Net Unrealized Gains / (Losses)</td>
</tr>
<tr>
<td>Held by individual funds</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash &amp; equivalents</td>
<td>$1,272,471</td>
<td>$1,272,471</td>
</tr>
<tr>
<td>Bonds</td>
<td>$79,957</td>
<td>$79,957</td>
</tr>
<tr>
<td>Equity securities</td>
<td>197,800</td>
<td>197,800</td>
</tr>
<tr>
<td>Pooled account</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash &amp; equivalents</td>
<td>564,444</td>
<td>564,444</td>
</tr>
<tr>
<td>Bonds &amp; bond funds</td>
<td>3,009,046</td>
<td>2,928,320</td>
</tr>
<tr>
<td>Mutual funds</td>
<td>2,211,668</td>
<td>2,378,505</td>
</tr>
<tr>
<td>Corporate equity securities</td>
<td>3,800,326</td>
<td>4,550,875</td>
</tr>
<tr>
<td>Total</td>
<td>$11,135,712</td>
<td>$11,972,372</td>
</tr>
</tbody>
</table>

Interest and dividend income is recorded when earned. Realized gains and losses are recorded as the difference between historical cost and fair value when an investment is sold. Unrealized gains and losses are recorded as the change in fair value of investments.

For the year ended December 31, 2015 and 2014, investment return and classification in the statement of activities are summarized as follows:

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Temporarily Unrestricted Net Assets</td>
<td>$2,452</td>
<td>$1,861</td>
</tr>
<tr>
<td>Restricted Net Assets</td>
<td>$160,954</td>
<td>$152,434</td>
</tr>
<tr>
<td>Total</td>
<td>$163,406</td>
<td>$154,295</td>
</tr>
<tr>
<td>Net realized gains (losses)</td>
<td>$8,643</td>
<td>$2,532</td>
</tr>
<tr>
<td>Restricted Net Assets</td>
<td>$272,697</td>
<td>$274,818</td>
</tr>
<tr>
<td>Total</td>
<td>$281,344</td>
<td>$277,350</td>
</tr>
<tr>
<td>Net unrealized gains (losses)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Restricted Net Assets</td>
<td>$402,292</td>
<td>$402,292</td>
</tr>
<tr>
<td>Total</td>
<td>$426,059</td>
<td>$426,059</td>
</tr>
<tr>
<td>$(29,958)</td>
<td>$(31,359)</td>
<td>$(1,401)</td>
</tr>
</tbody>
</table>

For the year ended December 31, 2014 and 2015, investment return and classification in the statement of activities are summarized as follows:

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Temporarily Unrestricted Net Assets</td>
<td>$1,861</td>
<td>$7,056</td>
</tr>
<tr>
<td>Restricted Net Assets</td>
<td>$152,434</td>
<td>$596,465</td>
</tr>
<tr>
<td>Total</td>
<td>$154,295</td>
<td>$603,521</td>
</tr>
</tbody>
</table>
10. NOTE PAYABLE

During year ended December 31, 2013, the Foundation assumed an unsecured note payable to pay for roof repairs. The note calls for monthly payments of approximately $627, including interest at 3.5%, due in 2023.

The Foundation's approximate annual principal repayments on this note are as follows for years ending December 31:

<table>
<thead>
<tr>
<th>Year</th>
<th>Principal Repayment</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>5,831</td>
</tr>
<tr>
<td>2017</td>
<td>6,039</td>
</tr>
<tr>
<td>2018</td>
<td>6,254</td>
</tr>
<tr>
<td>2019</td>
<td>6,476</td>
</tr>
<tr>
<td>2020</td>
<td>6,706</td>
</tr>
<tr>
<td>Thereafter</td>
<td>19,592</td>
</tr>
<tr>
<td></td>
<td>$50,898</td>
</tr>
</tbody>
</table>

11. LOAN PAYABLE

In April 2008, the Monongalia County Building Commission issued lease revenue bonds (Series 2008 Bonds) to finance the costs not otherwise provided for the acquisition, construction, and equipping of recreational facilities (Project) located adjacent to the new University High School in Morgantown, WV. Seven local banks were designated as the initial purchasers of the Series 2008 Bonds.

In April 2008, and in conjunction with the Series 2008 Bonds issue, the Board of Education of the County of Monongalia leased the Project grounds to the Monongalia County Building Commission for $1.00 as full consideration for the lease.

Further, in April 2008, The Monongalia County Building Commission subleased the Project grounds to the Greater Morgantown Community Foundation (merged with the Foundation in 2011). The terms of this sublease required the Foundation to pay base rents equal to, but only from monies received from donations made specifically for the Project, the principal and interest required to be paid under the Series 2008 Bond issuance. The lease was to expire in 2013, or a sooner or later date as the Series 2008 Bonds have been paid in full.

In March 2012, the Foundation facilitated a loan from a local bank to redeem the Series 2008 Bonds in full. This loan is not a general obligation of the Foundation. The Foundation has not offered any security for the loan, and is “only obligated to forward the proceeds from any funds raised through the UHS Athletics Complex Project to extinguish the debt”. In April 2012, the Monongalia County Board of Education (MCBOE) issued a Memorandum of Understanding (MOU) agreeing to make 4 annual payments of $50,000, subject to the MCBOE’s limitations on binding any future year’s budget, in connection with this loan.

The Foundation carries a liability account, Loan Payable, to report the remaining liability due under the loan agreement, but only in so much as the Loan Payable balance equals the remaining principal balance of the loan. The interest portion pursuant to the loan agreement, and paid only through funds received for this purpose, is expensed when paid as interest expense.

The loan agreement specifies a 5-year term with interest at 3.5%, payable in quarterly installments beginning June 2012, with the principal balance due in March 2017. The balance of this loan at December 31, 2015 and 2014 was $191,571 and $241,153, respectively, and is reported as a non-current liability in these financial statements.

12. ENDOWMENT FUNDS

The Financial Accounting Standards Board (FASB) defines an endowment as “an established fund of cash, securities, or other assets to provide income for the maintenance of a not-for-profit organization. The use of the assets may be permanently restricted, temporarily restricted, or unrestricted”.

For the purposes of these financial statements, the Foundation has expanded this definition to include other organizations or individuals who have established funds dedicated to building funds for perpetuity. Endowment funds by net asset classification and changes therein for the years ended December 31, 2015 and 2014 are reflected below:

<table>
<thead>
<tr>
<th>Year</th>
<th>Endowments - beginning of year</th>
<th>Endowment activity:</th>
<th>Endowments - end of year</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>$6,754,424</td>
<td>Contributions</td>
<td>402,870</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Interest and dividends</td>
<td>112,058</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Net realized gains and losses</td>
<td>182,552</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Net unrealized gains and losses</td>
<td>(315,728)</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Investment fees</td>
<td>(64,709)</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Amount appropriated for expenditure</td>
<td>(380,978)</td>
</tr>
<tr>
<td></td>
<td>$6,690,489</td>
<td></td>
<td>(253,802)</td>
</tr>
</tbody>
</table>

13. TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets consisted of the following amounts, restricted for the following broadly defined purposes, at December 31, 2015 and 2014:

<table>
<thead>
<tr>
<th>Purpose</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Education and scholarships</td>
<td>$4,912,458</td>
<td>$5,088,941</td>
</tr>
<tr>
<td>Health and social services</td>
<td>1,458,431</td>
<td>1,303,454</td>
</tr>
<tr>
<td>Arts, cultural, and historical</td>
<td>1,718,455</td>
<td>1,621,185</td>
</tr>
<tr>
<td>Community development</td>
<td>1,837,398</td>
<td>827,368</td>
</tr>
<tr>
<td>Sports and recreation</td>
<td>617,825</td>
<td>609,095</td>
</tr>
<tr>
<td>Multiple purposes</td>
<td>512,394</td>
<td>285,075</td>
</tr>
<tr>
<td>Animal Welfare</td>
<td>64,355</td>
<td>65,537</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$11,121,316</strong></td>
<td><strong>$9,800,655</strong></td>
</tr>
</tbody>
</table>
14. AGENCY ENDOWMENTS

In accordance with FASB Codification Section 958.605 Transfers of Assets to a Not-for-Profit Entity (ASC 958.605), when the Foundation accepts funds from a not-for-profit entity that specifies itself as the recipient of those funds (Agency Endowments), such funds are not included as a component of Foundation net assets. These Agency Endowments, held for the benefit of the transferring not-for-profit entity are reported as liabilities and included with investments on the Foundation’s statement of financial position.

Agency endowments consist of the following funds, carried at fair value, at December 31, 2015 and 2014:

<table>
<thead>
<tr>
<th>Fund Name</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>United Way of Monongalia and Preston Co. Fund</td>
<td>$296,179</td>
<td>$285,299</td>
</tr>
<tr>
<td>United Way of Harrison Co. Cancer Fund</td>
<td>151,336</td>
<td>160,844</td>
</tr>
<tr>
<td>United Way of Harrison Co. Annual Campaign Fund</td>
<td>73,207</td>
<td>78,663</td>
</tr>
<tr>
<td>Monongalia Arts Center Fund</td>
<td>35,466</td>
<td>-</td>
</tr>
<tr>
<td>The Disability Action Center (DAC) Fund</td>
<td>26,594</td>
<td>-</td>
</tr>
<tr>
<td>Empty Bowls Endowment</td>
<td>25,656</td>
<td>14,983</td>
</tr>
<tr>
<td>Mountain Heart Fund</td>
<td>21,809</td>
<td>22,212</td>
</tr>
<tr>
<td>United Way of Harrison Co. Moslander/Woods Leadership Fund</td>
<td>21,504</td>
<td>21,903</td>
</tr>
<tr>
<td>Food for Preston Fund</td>
<td>18,972</td>
<td>-</td>
</tr>
<tr>
<td>United Way of Harrison Co. Operating Fund</td>
<td>13,996</td>
<td>14,255</td>
</tr>
<tr>
<td>Monongalia Valley Greenspace Coalition Fund</td>
<td>12,703</td>
<td>12,938</td>
</tr>
<tr>
<td>Morgantown Public Library System Fund</td>
<td>11,811</td>
<td>11,778</td>
</tr>
<tr>
<td>Women's Giving Circle of NCWV Endowment Fund</td>
<td>11,000</td>
<td>-</td>
</tr>
<tr>
<td>Morgantown Art Association Endowment Fund</td>
<td>10,699</td>
<td>-</td>
</tr>
<tr>
<td>Monongalia Child Advocacy Center Fund</td>
<td>9,631</td>
<td>3,026</td>
</tr>
<tr>
<td>Bartlett House Endowment Fund</td>
<td>7,155</td>
<td>7,288</td>
</tr>
<tr>
<td>Monongalia River Trails Conservancy Fund</td>
<td>6,597</td>
<td>4,586</td>
</tr>
<tr>
<td>Morgantown Theatre Company Fund</td>
<td>2,374</td>
<td>2,417</td>
</tr>
<tr>
<td>Red Cross Builders Fund</td>
<td>1,332</td>
<td>1,357</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$758,021</strong></td>
<td><strong>$641,549</strong></td>
</tr>
</tbody>
</table>

15. SUBSEQUENT EVENTS

FASB Codification Section 855 Subsequent Events (ASC 855) establishes general accounting for and disclosures of events that occur after the balance sheet date but before financial statements are issued or available to be issued. ASC 855 requires the disclosure of the date through which an entity has evaluated subsequent events and the basis for that date. In preparing these financial statements, the Foundation has evaluated transactions for potential recognition or disclosure through July 22, 2016, the date the financial statements were available to be issued. During this period no material subsequent events were noted that require recognition or disclosure under ASC 855.
YOUR COMMUNITY FOUNDATION, INC.

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