

**CATTARAUGUS REGION  
COMMUNITY FOUNDATION**

**REPORT ON AUDITED  
FINANCIAL STATEMENTS  
AND SUPPLEMENTAL MATERIAL**

**YEARS ENDED  
DECEMBER 31, 2017 AND 2016**

**CATTARAUGUS REGION COMMUNITY FOUNDATION**

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**INDEPENDENT AUDITOR'S REPORT**

**To the Board of Directors**  
**Cattaraugus Region Community Foundation**  
**Olean, New York**

We have audited the accompanying financial statements of **Cattaraugus Region Community Foundation**, which comprise the statements of financial position as of December 31, 2017 and 2016, and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements.

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

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

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits 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.

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 **Cattaraugus Region Community Foundation** as of December 31, 2017 and 2016, 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.

*Buffamante Whipple Buttafaro PC*

**BUFFAMANTE WHIPPLE BUTTAFARO, P.C.**

**Olean, New York**  
**May 18, 2018**

**CATTARAUGUS REGION COMMUNITY FOUNDATION**  
**STATEMENTS OF FINANCIAL POSITION**

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<i>As of December 31,</i>	<u>2017</u>	<u>2016</u>
<b>Assets</b>		
<b>Current</b>		
Cash and cash equivalents	\$ 815,962	\$ 668,956
Current portion of pledge receivables	64,833	73,334
Prepaid expense	7,389	8,546
	<hr/>	<hr/>
Total current assets	<b>888,184</b>	<b>750,836</b>
<b>Investments</b>	20,097,331	15,349,406
<b>Pledge receivables, less current portion</b>	--	58,333
<b>Property and equipment, net</b>	2,318	2,894
	<hr/>	<hr/>
	<b>\$ 20,987,833</b>	<b>\$ 16,161,469</b>
<b>Liabilities and Net Assets</b>		
<b>Current liabilities</b>		
Accounts payable	\$ 8,712	\$ 10,262
<b>Funds held for Agencies</b>	3,099,408	643,155
	<hr/>	<hr/>
Total liabilities	<b>3,108,120</b>	<b>653,417</b>
<b>Unrestricted net assets</b>		
Endowment	14,701,067	12,633,270
Non-endowed	1,996,106	1,844,488
Operations/administration	1,182,540	1,030,294
	<hr/>	<hr/>
Total net assets	<b>17,879,713</b>	<b>15,508,052</b>
	<hr/>	<hr/>
	<b>\$ 20,987,833</b>	<b>\$ 16,161,469</b>

*See accompanying independent auditor's report and notes to financial statements.*

**CATTARAUGUS REGION COMMUNITY FOUNDATION**  
**STATEMENTS OF ACTIVITIES**

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<i>Years ended December 31,</i>	<b>2017</b>	<b>2016</b>
<b>Unrestricted Support and Revenue</b>		
Gifts, donations and other revenue	\$ 1,169,383	\$ 1,057,925
Unrealized gains (losses)	1,869,512	(112,166)
Gains on sale of securities	298,049	849,012
Administrative fees	11,402	8,061
Interest and dividends, net of fees	313,989	210,240
<b>Total unrestricted support and revenue</b>	<b>3,662,335</b>	<b>2,013,072</b>
<b>Expenses</b>		
Grants to others and other expenses	1,034,652	846,351
Management and general	256,022	244,664
<b>Total expenses</b>	<b>1,290,674</b>	<b>1,091,015</b>
<b>Change in unrestricted net assets</b>	<b>2,371,661</b>	<b>922,057</b>
<b>Unrestricted net assets, at beginning of year</b>	<b>15,508,052</b>	<b>14,631,504</b>
<b>Transfer of fund from endowment to agency</b>	<b>--</b>	<b>(45,509)</b>
<b>Unrestricted net assets, at end of year</b>	<b>\$ 17,879,713</b>	<b>\$ 15,508,052</b>

*See accompanying independent auditor's report and notes to financial statements.*

**CATTARAUGUS REGION COMMUNITY FOUNDATION**  
**STATEMENTS OF CASH FLOWS**

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<b>Years ended December 31,</b>	<b>2017</b>	<b>2016</b>
<b>Cash flows from operating activities</b>		
Change in net assets	\$ 2,371,661	\$ 922,057
Adjustments to reconcile change in net assets to net cash from operating activities:		
Depreciation	576	336
Unrealized (gains) losses on investments	(1,869,512)	112,166
Realized gains on investments	(298,049)	(849,012)
(Increase) decrease in:		
Pledge receivables	66,834	(126,667)
Prepaid expense	1,157	807
Increase (decrease) in:		
Funds held for Agencies	2,456,253	86,204
Accounts payable	(1,550)	(6,476)
<b>Net cash provided by operating activities</b>	<b>2,727,370</b>	<b>139,415</b>
<b>Cash flows from investing activities</b>		
Sale of investments	3,051,533	20,308,100
Purchase of investments, including reinvested dividends	(5,631,897)	(21,394,285)
Capital expenditures	--	(3,230)
<b>Net cash used in investing activities</b>	<b>(2,580,364)</b>	<b>(1,089,415)</b>
<b>Net change in cash</b>	<b>147,006</b>	<b>(950,000)</b>
<b>Cash and cash equivalents, at beginning of year</b>	<b>668,956</b>	<b>1,618,956</b>
<b>Cash and cash equivalents, at end of year</b>	<b>\$ 815,962</b>	<b>\$ 668,956</b>

See accompanying independent auditor's report and notes to financial statements.

**CATTARAUGUS REGION COMMUNITY FOUNDATION**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEARS ENDED DECEMBER 31, 2017 AND 2016**

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**NOTE 1 - SUMMARY OF ACCOUNTING POLICIES**

**Nature of Operations**

**Cattaraugus Region Community Foundation** (the Foundation), an affiliated organization of the Greater Olean Area Chamber of Commerce, was formed on September 20, 1994. The Foundation was formed to solicit, receive, and maintain endowment funds for the benefit of charitable endeavors in the greater Olean, New York area. In addition, the organization is exempt from New York State income tax. On March 1, 2006, the Foundation filed an Assumed Name Certificate and began conducting business as **Cattaraugus Region Community Foundation**.

**Basis of Accounting**

The financial statements of **Cattaraugus Region Community Foundation** have been prepared on the accrual basis of accounting and accordingly reflect all significant receivables, payables, and other liabilities.

**Basis of Presentation**

Financial statement presentation follows the recommendations of the Financial Accounting Standards Board in its Topic 958, *Not-for-Profit Entities*. Under this topic, the 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. The Foundation does not have any assets that would be considered temporarily or permanently restricted.

**Variance Power**

Generally accepted accounting principles provide that if the governing body of an organization has the unilateral power to redirect the use of a donor's contribution to another beneficiary, such contributions must be classified as unrestricted net assets. During 2006, the bylaws of the Foundation were amended to include a variance power provision giving the Board of Directors the power to vary the use of funds if the stated purpose of a contribution becomes no longer applicable and therefore, incapable of fulfillment. Based on this provision, all contributions received by the Foundation, except for contributions to Agency Funds as described in Note 5, are reported as unrestricted revenues. Accordingly, the Foundation's financial statements classify substantially all funds, including the corpus of endowment funds, as unrestricted net assets, but segregate for internal management and endowment record keeping the portion that is held as endowment from the funds that are currently available for grants.

**Reclassifications**

Certain amounts in the prior year financial statements have been reclassified to conform to the current presentation.

**Fund Accounting**

In order to account for assets, liabilities, revenues, and expenditures directly related to certain activities, separate funds are used by the Foundation.

**NOTE 1 - SUMMARY OF ACCOUNTING POLICIES**  
**(CONTINUED)**

**Contributions**

Gifts of cash and other assets received are reported as unrestricted revenue and net assets, unless subject to time restrictions. All contributions are recorded at fair value when the Foundation becomes aware of them. It is the Foundation's policy to liquidate gifts of stocks and securities as soon as possible. Any gain or loss on liquidation is allocated to the fund that received the donation.

Gifts of land, buildings, equipment and other long-lived assets are also reported as unrestricted revenues and net assets. They are reported at estimated fair value and capitalized, with depreciation being taken over their estimated useful lives.

**Donated Services**

Donated services are recognized as contributions in accordance with Financial Accounting Standards Board Topic 958-605, *Not-for-Profit Entities – Revenue Recognition - Contributed Services*, if the services (a) create or enhance non-financial assets or (b) require specialized skills, are performed by people with those skills, and would otherwise be purchased by the Foundation. The Foundation does not recognize any donated services, but many individuals volunteer their time and perform a variety of tasks that assist the Foundation with specific programs and various committee assignments.

**Grants**

Grants are recorded as expenses of unrestricted net assets when approved by the Board of Directors.

**Cash and Cash Equivalents**

For purposes of the Statements of Cash Flows, the Foundation considers all unrestricted cash in operating bank accounts, cash on hand and cash in money market accounts and certificates of deposit to be cash and cash equivalents.

**Use of Estimates**

Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses.

**Net Assets**

Net Assets of the Foundation are segregated based on the type of fund the donor agrees to and are defined below as:

*Endowed Fund* – An endowed fund is expected to last in perpetuity. The Foundation requires a deposit of \$5,000 within three years of the start of the fund and it must have a balance of at least \$5,000 in order to issue grants.

**CATTARAUGUS REGION COMMUNITY FOUNDATION**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEARS ENDED DECEMBER 31, 2017 AND 2016**

**NOTE 1 - SUMMARY OF ACCOUNTING POLICIES (CONTINUED)**

**Net Assets (continued)**

*Non-Endowed Fund* – A non-endowed fund is not expected to last in perpetuity and is created with the intent of distributing the entire balance in a relatively short period of time.

*Operations/administration* – Unrestricted net assets for the operation/administration of the Foundation which includes the Board restricted operating endowment. The Board can remove the restriction on this endowment fund at any time. See schedule of activities by fund for further information.

**NOTE 2 - PROPERTY AND EQUIPMENT**

Property and equipment consisted of the following at December 31:

	<u>2017</u>	<u>2016</u>
Office equipment and furnishings	\$ 41,022	\$ 41,022
Less accumulated depreciation	(38,704)	(38,128)
	<u>\$ 2,318</u>	<u>\$ 2,894</u>

Depreciation expense amounted to \$576 and \$336 for the years ended December 31, 2017 and 2016, respectively.

**NOTE 3 – PLEDGE RECEIVABLES**

As of December 31, 2017 and 2016, the Foundation had pledge receivables outstanding in the amount of \$64,833 and \$131,667, respectively. Management expects these pledge receivables to be collected in full during 2018.

**NOTE 4 - INVESTMENTS**

The Foundation maintains its investments in one Financial Institution located in Olean, New York. Investments are presented in the financial statements in the aggregate at fair market value.

As of December 31, 2017:

	<u>Cost</u>	<u>Market Value</u>
Morgan Stanley Wealth Management Portfolio	\$ 17,147,653	\$ 20,097,331

As of December 31, 2016:

	<u>Cost</u>	<u>Market Value</u>
Morgan Stanley Wealth Management Portfolio	\$ 15,066,438	\$ 15,349,406

**NOTE 4 – INVESTMENTS (CONTINUED)**

Sales of investments resulted in net realized gains of \$298,049 and \$849,012 for the years ended December 31, 2017 and 2016, respectively. For purposes of determining the gain or loss on a sale, the cost of securities sold is based on the first in first out (FIFO) cost method for mutual funds and the specific identification method for all other investments. The fair values for investments are based primarily on quoted market prices.

Return on investments is as follows for the years ended:

	<u>2017</u>	<u>2016</u>
Realized gains	\$ 298,049	\$ 849,012
Unrealized gains (losses)	1,869,512	(112,166)
Interest and dividends, net of fees	313,989	210,240
Return on investment	<u>\$ 2,481,550</u>	<u>\$ 947,086</u>

As of December 31, 2017 and 2016 there were 9 funds and 15 funds whose market value was below their historic cost value totaling approximately \$51,000 and \$83,000, respectively.

**NOTE 5 - FUNDS HELD FOR AGENCIES**

The Foundation adopted the Financial Accounting Standards Board Topic 958-605, *Not-for-Profit Entities – Revenue Recognition - Transfers of Assets to Not-for-Profit Entity or Charitable Trust that Raises or Holds Contributions for Others*. This Topic establishes standards for transactions in which the Foundation accepts a contribution from a donor and agrees to transfer those assets, the return on investment of those assets or both, to a not-for-profit organization (NPO) that is specified by the donor. This Topic specifically requires that if the donor is a NPO that established a fund at the Foundation using its own funds and for its own benefit, the Foundation must account for such assets as a liability. The Foundation refers to these as Agency Funds.

The Foundation maintains variance power and legal ownership of Agency Funds and as such continues to report the funds as assets of the Foundation. However, in accordance with the Topic, a liability has been established for the fair value of the funds, which is generally equivalent to the present value of future payments expected to be made to the NPO.

All financial activity related to those agency funds is recorded as adjustments to the funds held for agencies liability on the statements of financial position and is omitted from the statements of activities.

As of December 31, 2017, the Foundation has 68 Agency type funds. The total amount held for these funds as of December 31, 2017 and 2016 was \$3,099,408 and \$643,155, respectively.



**CATTARAUGUS REGION COMMUNITY FOUNDATION**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEARS ENDED DECEMBER 31, 2017 AND 2016**

**NOTE 5 - FUNDS HELD FOR AGENCIES (CONTINUED)**

The change in the funds held for agencies consists of the following for the years ended December 31:

	2017	2016
Additions:		
Additions to funds held for agencies	\$ 2,449,557	\$ 78,342
Unrealized gain (loss)	85,164	(2,831)
Gain on sale of securities	14,624	33,994
Interest & dividends, net	15,612	8,432
Transfer of endowment Fund (Note 11)	--	45,509
<b>Total additions</b>	<b>2,564,957</b>	<b>163,446</b>
Expenditures:		
Grants to others	97,302	23,671
Management and general	11,402	8,602
<b>Total expenditures</b>	<b>108,704</b>	<b>32,273</b>
<b>Net change:</b>	<b>\$ 2,456,253</b>	<b>\$ 131,173</b>

**NOTE 6 - FEDERAL TAX STATUS**

The Foundation is a not-for-profit organization, exempt from federal income taxes under Section 501(c)(3) of the United States Internal Revenue Code. Contributions to the Foundation are deductible under section 170(c) of the Code. The Foundation is not a private foundation as described in Section 509(a) of the Code. Income tax returns that remain open for examination by taxing authorities include 2014 and later years.

**NOTE 7 - CONCENTRATION OF CREDIT RISKS**

The Foundation maintains its cash, cash equivalents and investment balances in two financial institutions in Olean, New York. The Federal Deposit Insurance Corporation (FDIC) insures up to \$250,000 of demand deposit balances. The Foundation also has Securities Investor Protection Corporation (SIPC) coverage of its Morgan Stanley wealth management portfolio up to \$1 billion. At December 31, 2017, the Organization's cash and investment balances were fully insured with FDIC and SIPC coverage.

**NOTE 8 – SHARED SERVICES AGREEMENT**

The Foundation has entered into a shared service agreement with the Greater Olean Area Chamber of Commerce. Under the shared service agreement, the Greater Olean Area Chamber of Commerce is reimbursed for a portion of personal services and use of equipment. The total amounts paid to the Greater Olean Area Chamber of Commerce amounted to \$22,568 and \$27,929 for the years ended December 31, 2017 and 2016, respectively. Included in accounts payable on the Statements of Financial Position as of December 31, 2017 and 2016 was \$5,764 and \$6,364, respectively, that the Foundation owed to the Greater Olean Area Chamber of Commerce for these shared services and other miscellaneous costs.

**NOTE 9 - ENDOWMENTS**

Return Objectives and Risk Parameters

The primary investment objective of the Foundation is to maximize long-term real (after inflation) investment returns recognizing established risk parameters and the need to preserve capital. The possibility of short-term declines in market value is acceptable in order to achieve potentially higher long-term investment returns. CRCF has adopted investment and spending policies for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment while seeking to maintain the purchasing power of the endowment assets. Under NYPMIFA, adopted by New York State in September 2010, the Foundation, at its discretion, has the ability to distribute endowment assets below the donor's original dollar value of the gift.

Strategies Employed for Achieving Objectives

To satisfy its long-term rate-of-return objectives, the Foundation relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). The objectives shall be accomplished by utilizing a strategy of equities, fixed income and cash equivalents in a mix that is conducive to participation in a rising market while allowing for adequate protection in a falling market.

Spending Policy and How the Investment Objectives Relate to Spending Policy

The Foundation's spending policy complies with the requirements of the New York Prudent Management of Institutional Funds Act (NYPMIFA). A summary of the terms of the spending policy are as follows:

	Effective 1/1/2017	Effective 1/1/2016
<b>Spending percentage:</b>		
Grant spending	3.50%	3.50%
Administrative fees	1.50%	1.50%
<b>Total</b>	<b>5.00%</b>	<b>5.00%</b>
<b>Calculation period:</b>		
Grant spending	Trailing 16 quarters	Trailing 16 quarters
Administrative fees	Trailing 16 quarters or \$300 whichever is greater	Trailing 16 quarters or \$300 whichever is greater

Under the spending policy, distributions are based on the endowments average fair value over the calculation period as described above. This spending strategy reflects the total return approach to investing and disbursing funds as described above. Grant spending is dependent upon the type of fund established (endowed versus non-endowed).

**CATTARAUGUS REGION COMMUNITY FOUNDATION**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEARS ENDED DECEMBER 31, 2017 AND 2016**

**NOTE 10 - FAIR VALUE MEASUREMENTS**

The Foundation's investments are reported at fair value in the accompanying statements of financial position. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Foundation believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in different fair value measurement at the reporting date. FASB ASC 820-10-50 (formerly SFAS No. 157), Fair Value Measurements, establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. As presented in the table below, this hierarchy consists of three broad levels. Level 1 inputs on the hierarchy consist of unadjusted quoted prices in active markets and have the highest priority. Level 2 inputs consist of quoted prices in active markets for similar assets or liabilities or quoted prices in inactive markets for identical or similar assets or liabilities. Level 3 inputs to the valuation methodology are unobservable and significant to the fair value measurement, and have the lowest priority. The Foundation uses appropriate valuation techniques based on available inputs to measure the fair value of the Foundation's investments. When available, the Foundation measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 2 and Level 3 inputs are only used when Level 1 inputs are not available. As of December 31, the Foundation's investments measured at fair value consisted of the following instruments and classifications within the fair value hierarchy:

	Quoted Prices in Active Markets for Identical Assets (Level I)	Significant Other Observable Inputs (Level II)	Significant Unobservable Inputs (Level III)	Total at December 31, 2017
Cash and cash equivalents	\$ 815,962	\$ --	\$ --	\$ 815,962
Fixed income	6,288,036	--	--	6,288,036
Equities	12,727,941	--	--	12,727,941
Alternatives	1,081,354	--	--	1,081,354
<b>Total</b>	<b>\$ 20,913,293</b>	<b>\$ --</b>	<b>\$ --</b>	<b>\$ 20,913,293</b>

	Quoted Prices in Active Markets for Identical Assets (Level I)	Significant Other Observable Inputs (Level II)	Significant Unobservable Inputs (Level III)	Total at December 31, 2016
Cash and cash equivalents	\$ 668,956	\$ --	\$ --	\$ 668,956
Fixed income	4,506,453	--	--	4,506,453
Equities	9,700,456	--	--	9,700,456
Alternatives	1,142,497	--	--	1,142,497
<b>Total</b>	<b>\$ 16,018,362</b>	<b>\$ --</b>	<b>\$ --</b>	<b>\$ 16,018,362</b>

**NOTE 11 – FUND TRANSFER**

During the year-ended December 31, 2016, the Board of Directors approved the transfer of approximately \$46,000 from a fund previously categorized as an endowment fund to an agency fund. Also, during the year-ended December 31, 2017 one fund totaling \$7,975 was reclassified from non-endowed to endowed.

**NOTE 12 – BUILDING LEASE**

During the year-ended December 31, 2016, the Foundation entered into a five year lease agreement for office space. The lease calls for monthly payments of \$1,050 and expires on May 1, 2021.

**NOTE 13 – SUBSEQUENT EVENTS**

Subsequent events were evaluated by Management through May 18, 2018, which is the date the financial statements were available to be issued.

Effective January 1, 2018, the Foundation modified its spending policy. The administrative fee remains at 1.5% except for donor designated endowment funds (1.4%) and agency funds over \$1 million in assets (1.0%). The grant spending percentage remains at 3.5% except for donor designated endowment funds (3.6%) and agency funds over \$1 million in assets (4.0%). Also, the minimum administrative fee remains at \$300 except for funds with more than 20 grant transactions as the minimum fee increases by \$300 for each set of transactions over 20.



***INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTAL MATERIAL***

**To the Board of Directors**  
***Cattaraugus Region Community Foundation***  
**Olean, New York**

We have audited the financial statements of ***Cattaraugus Region Community Foundation*** as of and for the years ended December 31, 2017 and 2016 and our report thereon dated May 18, 2018, which expressed an unmodified opinion on the financial statements, appears on page 1. Our audits were conducted for the purpose of forming an opinion on those statements taken as a whole. The supplemental material, which is the responsibility of management, is presented for purposes of additional analysis and is not a required part of the financial statements. Such information has not been subjected to the auditing procedures applied in the audits of the financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

*Buffamante Whipple Buttafaro PC*

**BUFFAMANTE WHIPPLE BUTTAFARO, P.C.**

**Olean, New York**  
**May 18, 2018**

CATTARAUGUS REGION COMMUNITY FOUNDATION

Schedule of Activities by Fund

ENDOWED FUNDS

Year ended December 31, 2017

	Albert A. Bennett Jr. Family Scholarship	Allegany Public Library Memorial Association Fund	Allegany-Cattaraugus- Chautauqua Fund for Women	Alyn J. Heim Music Scholarship Fund	Anonymous II Fund	Anthony Iacovino American History Scholarship	Ben & Rose Schwabauer Educational Scholarship
<b>Support and Revenue</b>							
Gifts and Donations	\$5,050	\$0	\$6,581	\$5,564	\$0	\$816	\$10,050
Gains/Losses	\$1,662	\$25,710	\$85	\$3,281	\$138,430	\$893	\$9,742
Administrative Fees/other exp	-\$300	-\$2,252	-\$300	-\$300	-\$12,337	-\$300	-\$540
<b>Total Support and Revenue</b>	<b>\$6,412</b>	<b>\$23,458</b>	<b>\$6,366</b>	<b>\$8,545</b>	<b>\$126,093</b>	<b>\$1,409</b>	<b>\$19,252</b>
<b>Expenses</b>							
Grants & Other	\$500	\$1,000	\$1,916	\$1,000	\$32,000	\$1,000	\$2,000
<b>Total Expenses</b>	<b>\$500</b>	<b>\$1,000</b>	<b>\$1,916</b>	<b>\$1,000</b>	<b>\$32,000</b>	<b>\$1,000</b>	<b>\$2,000</b>
<b>Change in net assets</b>	<b>\$5,912</b>	<b>\$22,458</b>	<b>\$4,450</b>	<b>\$7,545</b>	<b>\$94,093</b>	<b>\$409</b>	<b>\$17,252</b>
<b>Net assets - beginning of year</b>	<b>\$10,107</b>	<b>\$154,632</b>	<b>\$569</b>	<b>\$19,515</b>	<b>\$830,844</b>	<b>\$5,730</b>	<b>\$59,233</b>
<b>Net assets - end of year</b>	<b>\$16,019</b>	<b>\$177,090</b>	<b>\$5,019</b>	<b>\$27,060</b>	<b>\$924,937</b>	<b>\$6,139</b>	<b>\$76,485</b>

See accompanying independent accountant's report on supplemental material

CATTARAUGUS REGION COMMUNITY FOUNDATION

Schedule of Activities by Fund

ENDOWED FUNDS

Year ended December 31, 2017

	Beth Todd Memorial Fund	Bob and Barbara McCord Scholarship Fund	Burt Scholarship	Carroll and Dolores Anstaett Gift Tree Fund	Chautauqua Cattaraugus Board of Realtors Scholarship	Community Fund	Daniel "Tiger" Krick Junior Golf Program Fund
<b>Support and Revenue</b>							
Gifts and Donations	\$1,120	\$16,500	\$0	\$235	\$4,000	\$22,739	\$0
Gains/Losses	\$3,270	\$1,236	\$21,185	\$7,433	\$758	\$10,216	\$922
Administrative Fees/other exp	-\$300	-\$300	-\$1,907	-\$703	-\$300	-\$782	-\$300
<b>Total Support and Revenue</b>	<b>\$4,090</b>	<b>\$17,436</b>	<b>\$19,278</b>	<b>\$6,965</b>	<b>\$4,458</b>	<b>\$32,173</b>	<b>\$622</b>
<b>Expenses</b>							
Grants & Other	\$605	\$7,000	\$4,000	\$1,618	\$2,000	\$13,859	\$214
<b>Total Expenses</b>	<b>\$605</b>	<b>\$7,000</b>	<b>\$4,000</b>	<b>\$1,618</b>	<b>\$2,000</b>	<b>\$13,859</b>	<b>\$214</b>
<b>Change in net assets</b>	<b>\$3,485</b>	<b>\$10,436</b>	<b>\$15,278</b>	<b>\$5,347</b>	<b>\$2,458</b>	<b>\$18,314</b>	<b>\$408</b>
<b>Net assets - beginning of year</b>	<b>\$19,709</b>	<b>\$7,975</b>	<b>\$128,820</b>	<b>\$44,958</b>	<b>\$4,975</b>	<b>\$64,476</b>	<b>\$5,588</b>
<b>Net assets - end of year</b>	<b>\$23,194</b>	<b>\$18,411</b>	<b>\$144,097</b>	<b>\$50,305</b>	<b>\$7,433</b>	<b>\$82,790</b>	<b>\$5,996</b>

See accompanying independent accountant's report on supplemental material

CATTARAUGUS REGION COMMUNITY FOUNDATION

Schedule of Activities by Fund

ENDOWED FUNDS

Year ended December 31, 2017

	Daniel McCarthy Scholarship	Doris Reisner Endowment Fund	Dr. Donald A. Wormer Family Scholarship Fund	Drs. Ahmad and Naheed Hilal Family Fund	Elodine Swarts Baxter and Lena Conrad Swarts Memorial Scholarship	Eric Peters Memorial Scholarship	F. Donald Kenney Fund
<b>Support and Revenue</b>							
Gifts and Donations	\$0	\$0	\$1,000	\$1,831	\$23,500	\$2,500	\$0
Gains/Losses	\$15,915	\$34,484	\$17,358	\$5,772	\$2,575	\$5,273	\$99,705
Administrative Fees/other exp	-\$1,507	-\$3,255	-\$1,387	-\$380	-\$300	-\$415	-\$9,414
<b>Total Support and Revenue</b>	<b>\$14,408</b>	<b>\$31,229</b>	<b>\$16,971</b>	<b>\$7,223</b>	<b>\$25,775</b>	<b>\$7,358</b>	<b>\$90,291</b>
<b>Expenses</b>							
Grants & Other	\$3,400	\$7,510	\$3,000	\$1,000	\$0	\$1,000	\$22,000
<b>Total Expenses</b>	<b>\$3,400</b>	<b>\$7,510</b>	<b>\$3,000</b>	<b>\$1,000</b>	<b>\$0</b>	<b>\$1,000</b>	<b>\$22,000</b>
<b>Change in net assets</b>	<b>\$11,008</b>	<b>\$23,719</b>	<b>\$13,971</b>	<b>\$6,223</b>	<b>\$25,775</b>	<b>\$6,358</b>	<b>\$68,291</b>
<b>Net assets - beginning of year</b>	<b>\$96,927</b>	<b>\$213,754</b>	<b>\$105,508</b>	<b>\$33,812</b>	<b>\$0</b>	<b>\$32,250</b>	<b>\$618,287</b>
<b>Net assets - end of year</b>	<b>\$107,935</b>	<b>\$237,472</b>	<b>\$119,479</b>	<b>\$40,035</b>	<b>\$25,775</b>	<b>\$38,608</b>	<b>\$686,578</b>

See accompanying independent accountant's report on supplemental material

CATTARAUGUS REGION COMMUNITY FOUNDATION

Schedule of Activities by Fund

ENDOWED FUNDS

Year ended December 31, 2017

	Fred G. Grace Memorial Scholarship	Gregory D. Spring Perseverance Scholarship	Hamburg Track Scholarship Fund	Hinsdale Alumni Association Memorial Scholarship	Jamie's Fund	Jim & Gail Olson Mercy Flight Fund	JoAnn Wehmeyer English Scholarship
<b>Support and Revenue</b>							
Gifts and Donations	\$5,000	\$6,375	\$6,555	\$1,625	\$500	\$3,351	\$8,728
Gains/Losses	\$3,951	\$2,829	\$2,096	\$9,271	\$2,644	\$4,529	\$6,392
Administrative Fees/other exp	-\$353	-\$300	-\$300	-\$797	-\$300	-\$367	-\$435
<b>Total Support and Revenue</b>	<b>\$8,598</b>	<b>\$8,904</b>	<b>\$8,351</b>	<b>\$10,099</b>	<b>\$2,844</b>	<b>\$7,513</b>	<b>\$14,684</b>
<b>Expenses</b>							
Grants & Other	\$1,000	\$1,500	\$0	\$1,600	\$0	\$791	\$1,000
<b>Total Expenses</b>	<b>\$1,000</b>	<b>\$1,500</b>	<b>\$0</b>	<b>\$1,600</b>	<b>\$0</b>	<b>\$791</b>	<b>\$1,000</b>
<b>Change in net assets</b>	<b>\$7,598</b>	<b>\$7,404</b>	<b>\$8,351</b>	<b>\$8,499</b>	<b>\$2,844</b>	<b>\$6,722</b>	<b>\$13,684</b>
<b>Net assets - beginning of year</b>	<b>\$23,990</b>	<b>\$15,720</b>	<b>\$10,055</b>	<b>\$56,796</b>	<b>\$15,705</b>	<b>\$26,729</b>	<b>\$35,540</b>
<b>Net assets - end of year</b>	<b>\$31,588</b>	<b>\$23,123</b>	<b>\$18,405</b>	<b>\$65,295</b>	<b>\$18,549</b>	<b>\$33,450</b>	<b>\$49,225</b>

See accompanying independent accountant's report on supplemental material

CATTARAUGUS REGION COMMUNITY FOUNDATION

Schedule of Activities by Fund

ENDOWED FUNDS

Year ended December 31, 2017

	John J. Meiers Scholarship	John J. Murphy Family Scholarship	Joseph and Cecily Higgins Scholarship	Kaleigh Wilday Endowment Fund	Kay & Oliver Williams/Rushford Endowment Fund	Kothari Family Endowment Fund	Kristen Hintz Memorial Scholarship Award
<b>Support and Revenue</b>							
Gifts and Donations	\$0	\$400	\$2,807	\$18,235	\$0	\$500	\$87,029
Gains/Losses	\$409	\$188,220	\$33,133	\$34,489	\$30,900	\$11,778	\$2,745
Administrative Fees/other exp	-\$300	-\$16,970	-\$2,973	-\$2,826	-\$2,914	-\$1,092	-\$333
<b>Total Support and Revenue</b>	<b>\$109</b>	<b>\$171,650</b>	<b>\$32,967</b>	<b>\$49,898</b>	<b>\$27,986</b>	<b>\$11,186</b>	<b>\$89,441</b>
<b>Expenses</b>							
Grants & Other	\$0	\$47,500	\$7,500	\$8,000	\$6,728	\$2,250	\$0
<b>Total Expenses</b>	<b>\$0</b>	<b>\$47,500</b>	<b>\$7,500</b>	<b>\$8,000</b>	<b>\$6,728</b>	<b>\$2,250</b>	<b>\$0</b>
<b>Change in net assets</b>	<b>\$109</b>	<b>\$124,150</b>	<b>\$25,467</b>	<b>\$41,898</b>	<b>\$21,258</b>	<b>\$8,936</b>	<b>\$89,441</b>
<b>Net assets - beginning of year</b>	<b>\$2,394</b>	<b>\$1,148,725</b>	<b>\$201,903</b>	<b>\$209,361</b>	<b>\$190,601</b>	<b>\$71,859</b>	<b>\$0</b>
<b>Net assets - end of year</b>	<b>\$2,502</b>	<b>\$1,272,875</b>	<b>\$227,370</b>	<b>\$251,259</b>	<b>\$211,859</b>	<b>\$80,796</b>	<b>\$89,441</b>

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CATTARAUGUS REGION COMMUNITY FOUNDATION

Schedule of Activities by Fund

ENDOWED FUNDS

Year ended December 31, 2017

	Laine Family Fund - formerly Manual Trust	Laurie Anzivine Memorial Scholarship	Lewis & Doris Reisner Endowment Fund	Louis A. "Louie" Magnano Scholarship Fund	Luella Potter Endowment Fund	Mahar Family Foundation Fund	Mary Elizabeth Smith Scholarship
<b>Support and Revenue</b>							
Gifts and Donations	\$0	\$500	\$0	\$1,000	\$0	\$1,000	\$48,557
Gains/Losses	\$6,369	\$76	\$41,393	\$426	\$9,433	\$8,522	\$10,322
Administrative Fees/other exp	-\$580	-\$300	-\$3,910	-\$300	-\$889	-\$684	-\$638
<b>Total Support and Revenue</b>	<b>\$5,789</b>	<b>\$276</b>	<b>\$37,483</b>	<b>\$1,126</b>	<b>\$8,544</b>	<b>\$8,838</b>	<b>\$58,241</b>
<b>Expenses</b>							
Grants & Other	\$1,000	\$250	\$9,024	\$0	\$2,046	\$1,425	\$1,400
<b>Total Expenses</b>	<b>\$1,000</b>	<b>\$250</b>	<b>\$9,024</b>	<b>\$0</b>	<b>\$2,046</b>	<b>\$1,425</b>	<b>\$1,400</b>
<b>Change in net assets</b>	<b>\$4,789</b>	<b>\$26</b>	<b>\$28,459</b>	<b>\$1,126</b>	<b>\$6,498</b>	<b>\$7,413</b>	<b>\$56,841</b>
<b>Net assets - beginning of year</b>	<b>\$38,797</b>	<b>\$600</b>	<b>\$255,799</b>	<b>\$2,499</b>	<b>\$58,183</b>	<b>\$50,723</b>	<b>\$37,478</b>
<b>Net assets - end of year</b>	<b>\$43,585</b>	<b>\$626</b>	<b>\$284,258</b>	<b>\$3,626</b>	<b>\$64,681</b>	<b>\$58,137</b>	<b>\$94,319</b>

See accompanying independent accountant's report on supplemental material

CATTARAUGUS REGION COMMUNITY FOUNDATION

Schedule of Activities by Fund

ENDOWED FUNDS

Year ended December 31, 2017

	Mark J. Prockton Memorial Scholarship Fund	Maryetta's Mission Scholarship Fund	Maureen Curry Inspiration Scholarship	Maureen Curry Olean Food Pantry Community Garden Fund	May C. Carroll Scholarship	Michele Krahe Peace O.H.S. Scholarship	Mildred Milliman Fund
<b>Support and Revenue</b>							
Gifts and Donations	\$0	\$0	\$0	\$0	\$0	\$929	\$0
Gains/Losses	\$2,957	\$1,783	\$1,315	\$381	\$13,011	\$2,126	\$1,015,195
Administrative Fees/other exp	-\$300	-\$300	-\$300	-\$300	-\$1,198	-\$300	-\$95,680
<b>Total Support and Revenue</b>	<b>\$2,657</b>	<b>\$1,483</b>	<b>\$1,015</b>	<b>\$81</b>	<b>\$11,813</b>	<b>\$2,754</b>	<b>\$919,515</b>
<b>Expenses</b>							
Grants & Other	\$500	\$345	\$0	\$0	\$4,200	\$500	\$220,993
<b>Total Expenses</b>	<b>\$500</b>	<b>\$345</b>	<b>\$0</b>	<b>\$0</b>	<b>\$4,200</b>	<b>\$500</b>	<b>\$220,993</b>
<b>Change in net assets</b>	<b>\$2,157</b>	<b>\$1,138</b>	<b>\$1,015</b>	<b>\$81</b>	<b>\$7,613</b>	<b>\$2,254</b>	<b>\$698,522</b>
<b>Net assets - beginning of year</b>	<b>\$17,857</b>	<b>\$11,247</b>	<b>\$7,831</b>	<b>\$2,225</b>	<b>\$79,729</b>	<b>\$12,697</b>	<b>\$6,277,151</b>
<b>Net assets - end of year</b>	<b>\$20,015</b>	<b>\$12,385</b>	<b>\$8,847</b>	<b>\$2,305</b>	<b>\$87,342</b>	<b>\$14,951</b>	<b>\$6,975,673</b>

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CATTARAUGUS REGION COMMUNITY FOUNDATION

Schedule of Activities by Fund

ENDOWED FUNDS

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Year ended December 31, 2017

	Nicolas G. Pendl Memorial Scholarship	Norman J. "Pete" Schussele Scholarship	OHS Class of 1961 Scholarship Fund	Olean City School District Scholarship Fund	Olean Parks Beautification Fund	Otto-Eldred Alumni Scholarship	Pat McGee Nursing Scholarship
<b>Support and Revenue</b>							
Gifts and Donations	\$1,345	\$0	\$9,410	\$0	\$161,590	\$3,954	\$0
Gains/Losses	\$7,227	\$0	\$4,531	\$0	\$12,145	\$9,127	\$6,331
Administrative Fees/other exp	-\$572	\$0	-\$316	\$0	-\$718	-\$700	-\$599
<b>Total Support and Revenue</b>	<b>\$8,000</b>	<b>\$0</b>	<b>\$13,625</b>	<b>\$0</b>	<b>\$173,017</b>	<b>\$12,381</b>	<b>\$5,732</b>
<b>Expenses</b>							
Grants & Other	\$1,000	\$0	\$3,000	\$0	\$115,929	\$1,500	\$1,600
<b>Total Expenses</b>	<b>\$1,000</b>	<b>\$0</b>	<b>\$3,000</b>	<b>\$0</b>	<b>\$115,929</b>	<b>\$1,500</b>	<b>\$1,600</b>
<b>Change in net assets</b>	<b>\$7,000</b>	<b>\$0</b>	<b>\$10,625</b>	<b>\$0</b>	<b>\$57,088</b>	<b>\$10,881</b>	<b>\$4,132</b>
<b>Net assets - beginning of year</b>	<b>\$43,253</b>	<b>\$0</b>	<b>\$22,554</b>	<b>\$0</b>	<b>\$42,111</b>	<b>\$53,990</b>	<b>\$38,646</b>
<b>Net assets - end of year</b>	<b>\$50,253</b>	<b>\$0</b>	<b>\$33,178</b>	<b>\$0</b>	<b>\$99,200</b>	<b>\$64,871</b>	<b>\$42,779</b>

See accompanying independent accountant's report on supplemental material

CATTARAUGUS REGION COMMUNITY FOUNDATION

Schedule of Activities by Fund

ENDOWED FUNDS

Year ended December 31, 2017

	Patricia "Ann" Heister English/Journalism Memorial Scholarship	Patricia McCarthy Memorial Scholarship	Paul and Betty Hanson Career/Technical Scholarship	Paul and Betty Hanson Fund	Paul and Mary Janowicz Memorial Fund	Paul and Mary Lou Wood Foundation Fund	Paul and Mary Lou Wood Swim Scholarship
<b>Support and Revenue</b>							
Gifts and Donations	\$200	\$15,000	\$5,000	\$5,000	\$5,000	\$0	\$23,337
Gains/Losses	\$3,489	\$0	\$5,535	\$4,003	\$4,404	\$3,435	\$7,568
Administrative Fees/other exp	-\$300	\$0	-\$502	-\$333	-\$387	-\$221	-\$589
<b>Total Support and Revenue</b>	<b>\$3,389</b>	<b>\$15,000</b>	<b>\$10,033</b>	<b>\$8,670</b>	<b>\$9,017</b>	<b>\$3,214</b>	<b>\$30,316</b>
<b>Expenses</b>							
Grants & Other	\$1,000	\$0	\$1,000	\$600	\$950	\$0	\$9,975
<b>Total Expenses</b>	<b>\$1,000</b>	<b>\$0</b>	<b>\$1,000</b>	<b>\$600</b>	<b>\$950</b>	<b>\$0</b>	<b>\$9,975</b>
<b>Change in net assets</b>	<b>\$2,389</b>	<b>\$15,000</b>	<b>\$9,033</b>	<b>\$8,070</b>	<b>\$8,067</b>	<b>\$3,214</b>	<b>\$20,341</b>
<b>Net assets - beginning of year</b>	<b>\$21,122</b>	<b>\$0</b>	<b>\$31,038</b>	<b>\$21,672</b>	<b>\$24,302</b>	<b>\$20,592</b>	<b>\$45,299</b>
<b>Net assets - end of year</b>	<b>\$23,511</b>	<b>\$15,000</b>	<b>\$40,071</b>	<b>\$29,742</b>	<b>\$32,368</b>	<b>\$23,805</b>	<b>\$65,639</b>

See accompanying independent accountant's report on supplemental material

CATTARAUGUS REGION COMMUNITY FOUNDATION

Schedule of Activities by Fund

ENDOWED FUNDS

Year ended December 31, 2017

	Paula Flint Fund for the Performing Arts	Pink Pumpkin Project Endowed Fund	Roger S. Niemic Memorial Fund	Rose Pappas Foundation Fund	Ross A. Peters Memorial Fund	Samuel Costa Endowment Fund	Signe H. Johnson Scholarship
<b>Support and Revenue</b>							
Gifts and Donations	\$0	\$5,000	\$5,315	\$2,395	\$0	\$0	\$0
Gains/Losses	\$182	\$0	\$335	\$4,761	\$1,764	\$15,705	\$4,808
Administrative Fees/other exp	-\$300	\$0	-\$225	-\$357	-\$300	-\$1,479	-\$452
<b>Total Support and Revenue</b>	<b>-\$118</b>	<b>\$5,000</b>	<b>\$5,425</b>	<b>\$6,799</b>	<b>\$1,464</b>	<b>\$14,226</b>	<b>\$4,356</b>
<b>Expenses</b>							
Grants & Other	\$150	\$0	\$0	\$4,094	\$340	\$3,412	\$1,000
<b>Total Expenses</b>	<b>\$150</b>	<b>\$0</b>	<b>\$0</b>	<b>\$4,094</b>	<b>\$340</b>	<b>\$3,412</b>	<b>\$1,000</b>
<b>Change in net assets</b>	<b>-\$268</b>	<b>\$5,000</b>	<b>\$5,425</b>	<b>\$2,705</b>	<b>\$1,124</b>	<b>\$10,814</b>	<b>\$3,356</b>
<b>Net assets - beginning of year</b>	<b>\$1,089</b>	<b>\$0</b>	<b>\$0</b>	<b>\$29,553</b>	<b>\$10,638</b>	<b>\$96,142</b>	<b>\$29,552</b>
<b>Net assets - end of year</b>	<b>\$821</b>	<b>\$5,000</b>	<b>\$5,425</b>	<b>\$32,258</b>	<b>\$11,762</b>	<b>\$106,955</b>	<b>\$32,909</b>

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CATTARAUGUS REGION COMMUNITY FOUNDATION

Schedule of Activities by Fund

ENDOWED FUNDS

Year ended December 31, 2017

	Signe, Svenborg, Agnes and Selma Johnson Scholarship	St. John's Church Endowment Fund	St. Mary of the Angels Future Fund	Stitt Family Fund	T-A-D-J-M Foundation Fund	The Rev. Leo J. Gallina Endowment Fund for St. Bernard of Clairvaux Church	Thomas W. Conklin Sr. Scholarship Fund
<b>Support and Revenue</b>							
Gifts and Donations	\$0	\$100	\$400	\$30,000	\$250	\$5,183	\$0
Gains/Losses	\$9,857	\$8,204	\$2,412	\$45,781	\$694	\$5,090	\$3,851
Administrative Fees/other exp	-\$913	-\$726	-\$300	-\$3,392	-\$300	-\$341	-\$331
<b>Total Support and Revenue</b>	<b>\$8,944</b>	<b>\$7,578</b>	<b>\$2,512</b>	<b>\$72,389</b>	<b>\$644</b>	<b>\$9,932</b>	<b>\$3,520</b>
<b>Expenses</b>							
Grants & Other	\$2,250	\$0	\$0	\$10,000	\$0	\$692	\$500
<b>Total Expenses</b>	<b>\$2,250</b>	<b>\$0</b>	<b>\$0</b>	<b>\$10,000</b>	<b>\$0</b>	<b>\$692</b>	<b>\$500</b>
<b>Change in net assets</b>	<b>\$6,694</b>	<b>\$7,578</b>	<b>\$2,512</b>	<b>\$62,389</b>	<b>\$644</b>	<b>\$9,240</b>	<b>\$3,020</b>
<b>Net assets - beginning of year</b>	<b>\$59,801</b>	<b>\$49,343</b>	<b>\$14,411</b>	<b>\$279,905</b>	<b>\$4,102</b>	<b>\$26,654</b>	<b>\$23,218</b>
<b>Net assets - end of year</b>	<b>\$66,495</b>	<b>\$56,921</b>	<b>\$16,924</b>	<b>\$342,294</b>	<b>\$4,745</b>	<b>\$35,894</b>	<b>\$26,238</b>

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CATTARAUGUS REGION COMMUNITY FOUNDATION

Schedule of Activities by Fund

ENDOWED FUNDS

Year ended December 31, 2017

	Tyler Bihler Memorial Scholarship	Vergil Sutter Memorial Fund	Visual Arts Alliance Endowment Fund	Walt and Ruth Reisner Endowment Fund	Wing Ski Club Endowment Fund	Yehl Family Endowment	<b>Total Endowed</b>
<b>Support and Revenue</b>							
Gifts and Donations	\$1,218	\$0	\$0	\$141,440	\$0	\$50,000	<b>\$765,713</b>
Gains/Losses	\$6,858	\$16,196	\$13,385	\$558	\$965	\$21,293	<b>\$2,083,090</b>
Administrative Fees/other exp	-\$538	-\$1,411	-\$1,222	\$0	-\$300	-\$1,581	<b>-\$193,223</b>
<b>Total Support and Revenue</b>	<b>\$7,538</b>	<b>\$14,785</b>	<b>\$12,163</b>	<b>\$141,998</b>	<b>\$665</b>	<b>\$69,712</b>	<b>\$2,655,580</b>
<b>Expenses</b>							
Grants & Other	\$3,200	\$3,032	\$1,253	\$0	\$0	\$3,109	<b>\$595,759</b>
<b>Total Expenses</b>	<b>\$3,200</b>	<b>\$3,032</b>	<b>\$1,253</b>	<b>\$0</b>	<b>\$0</b>	<b>\$3,109</b>	<b>\$595,759</b>
Change in net assets	\$4,338	\$11,753	\$10,911	\$141,998	\$665	\$66,603	<b>\$2,059,821</b>
Net assets - beginning of year	\$42,278	\$98,423	\$81,279	\$0	\$5,724	\$104,694	<b>\$12,641,246</b>
Net assets - end of year	<b>\$46,616</b>	<b>\$110,176</b>	<b>\$92,190</b>	<b>\$141,998</b>	<b>\$6,389</b>	<b>\$171,296</b>	<b>\$14,701,067</b>

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CATTARAUGUS REGION COMMUNITY FOUNDATION

Schedule of Activities by Fund

NON-ENDOWED FUNDS

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Year ended December 31, 2017

	Allegany Nordic Fund	Allegany-Limestone Schools Foundation Fund	Allegheny River Valley Trail Fund	Audible Signals for Olean Fund	Barby Ried Social Fund	Beautification Fund for Olean Community
Support and Revenue						
Gifts and Donations	\$150	\$4,260	\$1,298	\$0	\$16,708	\$3,359
Gains/Losses	\$21	\$889	\$4,041	\$0	\$1,419	\$3,212
Administrative Fees	-\$300	-\$300	-\$372	\$0	-\$225	-\$300
Total Support and Revenue	-\$129	\$4,848	\$4,967	\$0	\$17,902	\$6,271
Expenses						
Grants & Other	\$0	\$760	\$1,394	\$0	\$445	\$6,375
Total Expenses	\$0	\$760	\$1,394	\$0	\$445	\$6,375
Change in net assets	-\$129	\$4,088	\$3,573	\$0	\$17,457	-\$104
Net assets - beginning of year	\$11,668	\$3,938	\$23,985	\$0	\$0	\$19,583
Net assets - end of year	\$11,540	\$8,026	\$27,558	\$0	\$17,457	\$19,479

See accompanying independent accountant's report on supplemental material



CATTARAUGUS REGION COMMUNITY FOUNDATION

Schedule of Activities by Fund

NON-ENDOWED FUNDS

Year ended December 31, 2017

	Caneadea Dam at Rushford Lake Fund	Carroll Anstaett Olean Little League Fund	Cattaraugus County Law Enforcement Project Lifesaver Fund	Cattaraugus County Suicide Prevention Coalition Fund	CCSO K9 Fund	Christmas in Allegany	Citizens Advocating Memorial Preservation (CAMP) Fund
Support and Revenue							
Gifts and Donations	\$21,390	\$0	\$500	\$530	\$7,186	\$1,296	\$5,790
Gains/Losses	\$10,706	\$18,203	\$1	\$9	\$6	\$18	\$1,376
Administrative Fees	-\$445	-\$1,759	-\$7	-\$300	-\$47	-\$300	-\$300
Total Support and Revenue	\$31,651	\$16,444	\$494	\$239	\$7,145	\$1,014	\$6,866
Expenses							
Grants & Other	\$793	\$5,687	\$0	\$898	\$2,746	\$1,360	\$7,000
Total Expenses	\$793	\$5,687	\$0	\$898	\$2,746	\$1,360	\$7,000
Change in net assets	\$30,858	\$10,757	\$494	-\$659	\$4,399	-\$346	-\$134
Net assets - beginning of year	\$59,815	\$112,295	\$349	\$5,014	\$2,832	\$9,631	\$9,629
Net assets - end of year	\$90,673	\$123,052	\$843	\$4,354	\$7,232	\$9,284	\$9,496

See accompanying independent accountant's report on supplemental material

CATTARAUGUS REGION COMMUNITY FOUNDATION

Schedule of Activities by Fund

NON-ENDOWED FUNDS

Year ended December 31, 2017

	Continental 1 Corridor Fund	Cuba Lake Area Young Sailors' Fund	Ellicottville Great Valley Recreational Trail Fund	FINAL YEAR - Dictionary Fund	First National/Manufacturers Hanover Historical Preservation Society	Gator Fund	Gus Macker - Olean City School District Foundation
Support and Revenue							
Gifts and Donations	\$1,000	\$1,865	\$14,345	\$0	\$0	\$0	\$6,302
Gains/Losses	\$19	\$24	\$22	\$0	\$3	\$0	\$9
Administrative Fees	-\$778	-\$300	-\$300	\$0	-\$300	\$0	-\$19
Total Support and Revenue	\$241	\$1,589	\$14,067	\$0	-\$297	\$0	\$6,291
Expenses							
Grants & Other	\$80,000	\$0	\$12,957	\$0	\$0	\$0	\$16,440
Total Expenses	\$80,000	\$0	\$12,957	\$0	\$0	\$0	\$16,440
Change in net assets	-\$79,759	\$1,589	\$1,110	\$0	-\$297	\$0	-\$10,148
Net assets - beginning of year	\$137,003	\$12,204	\$10,067	\$0	\$1,711	\$0	\$10,148
Net assets - end of year	\$57,245	\$13,792	\$11,177	\$0	\$1,414	\$0	\$0

See accompanying independent accountant's report on supplemental material

CATTARAUGUS REGION COMMUNITY FOUNDATION

Schedule of Activities by Fund

NON-ENDOWED FUNDS

Year ended December 31, 2017

	Higgins Memorial Golf Tournament Fund	Horse Resource Fund	Jack and Muriel Fogarty Memorial Scholarship	Jonathan Teuscher Scholarship	Kallie's Krusade Fund	Kids and Cancer Fund	Meals on Wheels of Cattaraugus County Fund
Support and Revenue							
Gifts and Donations	\$5,300	\$150	\$0	\$895	\$0	\$42,236	\$8,409
Gains/Losses	\$11	\$835	\$1,801	\$9,685	\$81	\$83	\$2,311
Administrative Fees	-\$300	-\$300	-\$300	-\$1,019	-\$444	-\$966	-\$300
Total Support and Revenue	\$5,011	\$685	\$1,501	\$9,561	-\$363	\$41,353	\$10,420
Expenses							
Grants & Other	\$4,725	\$0	\$2,000	\$8,750	\$6,151	\$51,235	\$105
Total Expenses	\$4,725	\$0	\$2,000	\$8,750	\$6,151	\$51,235	\$105
Change in net assets	\$286	\$685	-\$499	\$811	-\$6,514	-\$9,882	\$10,315
Net assets - beginning of year	\$6,571	\$4,836	\$11,697	\$61,493	\$46,852	\$49,092	\$12,486
Net assets - end of year	\$6,856	\$5,521	\$11,198	\$62,303	\$40,338	\$39,210	\$22,800

See accompanying independent accountant's report on supplemental material

CATTARAUGUS REGION COMMUNITY FOUNDATION

Schedule of Activities by Fund

NON-ENDOWED FUNDS

Year ended December 31, 2017

	Mountain Sports Fund	Olean City School District Foundation Fund	Olean Professional Firefighters Fireworks Fund	Olean Rotary Club Community Improvement Fund	Portville College Scholarships Fund	Ratana Ratanawongsa Scholarship	RETIRED - Allegany Community Beautification Fund
Support and Revenue							
Gifts and Donations	\$0	\$48,288	\$11,832	\$32,581	\$8,875	\$0	\$0
Gains/Losses	\$1,868	\$6,660	\$4,895	\$6	\$2,568	\$930	\$0
Administrative Fees	-\$300	-\$707	-\$486	-\$250	-\$300	-\$300	\$0
Total Support and Revenue	\$1,568	\$54,241	\$16,242	\$32,337	\$11,143	\$630	\$0
Expenses							
Grants & Other	\$1,115	\$19,292	\$17,513	\$25,635	\$3,900	\$545	\$0
Total Expenses	\$1,115	\$19,292	\$17,513	\$25,635	\$3,900	\$545	\$0
Change in net assets	\$453	\$34,949	-\$1,271	\$6,702	\$7,243	\$85	\$0
Net assets - beginning of year	\$11,911	\$31,056	\$33,141	\$0	\$11,381	\$5,941	\$0
Net assets - end of year	\$12,364	\$66,004	\$31,870	\$6,702	\$18,624	\$6,025	\$0

See accompanying independent accountant's report on supplemental material

CATTARAUGUS REGION COMMUNITY FOUNDATION

Schedule of Activities by Fund

NON-ENDOWED FUNDS

Year ended December 31, 2017

	RETIREED - Olean Beautification Fund	Revitalizing Olean Fund	Russell F. Greenawalt and Elizabeth Page Greenawalt Scholarship	Salamanca Area Senior Center Fund	Santa Claus Lane Fund	Santa Sheriff Fund	Southern Tier Military Support Group Fund
Support and Revenue							
Gifts and Donations	\$0	\$0	\$0	\$0	\$1,885	\$6,483	\$2,600
Gains/Losses	\$0	\$0	\$146,825	\$1,363	\$4,026	\$7	\$2,476
Administrative Fees	\$0	\$0	-\$13,141	-\$300	-\$409	-\$108	-\$294
Total Support and Revenue	\$0	\$0	\$133,684	\$1,063	\$5,502	\$6,382	\$4,782
Expenses							
Grants & Other	\$0	\$0	\$0	\$3,011	\$20,665	\$11,500	\$0
Total Expenses	\$0	\$0	\$0	\$3,011	\$20,665	\$11,500	\$0
Change in net assets	\$0	\$0	\$133,684	-\$1,947	-\$15,163	-\$5,118	\$4,782
Net assets - beginning of year	\$0	\$0	\$883,088	\$10,597	\$58,863	\$8,599	\$14,008
Net assets - end of year	\$0	\$0	\$1,016,772	\$8,650	\$43,701	\$3,481	\$18,790

See accompanying independent accountant's report on supplemental material

CATTARAUGUS REGION COMMUNITY FOUNDATION

Schedule of Activities by Fund

NON-ENDOWED FUNDS

Year ended December 31, 2017

	Southern Tier Military Support Group Scholarship	Special Response Team Fund	STAB It Foundation Fund	The Pink Pumpkin Project Fund	Thomas & Robert Smythe Scholarship	Wayne Krieger Memorial Scholarship	Woodland in the City Fund	<b>Total Non-Endowed</b>
Support and Revenue								
Gifts and Donations	\$250	\$15,944	\$0	\$64,603	\$100	\$500	\$0	<b>\$336,909</b>
Gains/Losses	\$1,158	\$3,406	\$1,392	\$27	\$6,703	\$2,319	\$4,039	<b>\$245,453</b>
Administrative Fees	-\$65	-\$365	-\$300	-\$900	-\$680	-\$300	-\$374	<b>-\$29,560</b>
Total Support and Revenue	<b>\$1,343</b>	<b>\$18,985</b>	<b>\$1,092</b>	<b>\$63,730</b>	<b>\$6,123</b>	<b>\$2,519</b>	<b>\$3,665</b>	<b>\$552,802</b>
Expenses								
Grants & Other	\$0	\$17,387	\$0	\$57,547	\$2,500	\$2,490	\$290	<b>\$393,209</b>
Total Expenses	<b>\$0</b>	<b>\$17,387</b>	<b>\$0</b>	<b>\$57,547</b>	<b>\$2,500</b>	<b>\$2,490</b>	<b>\$290</b>	<b>\$393,209</b>
Change in net assets	\$1,343	\$1,598	\$1,092	\$6,183	\$3,623	\$29	\$3,375	<b>\$159,593</b>
Net assets - beginning of year	\$6,942	\$24,153	\$8,318	\$25,506	\$41,180	\$14,417	\$24,515	<b>\$1,836,513</b>
Net assets - end of year	<b>\$8,285</b>	<b>\$25,751</b>	<b>\$9,410</b>	<b>\$31,689</b>	<b>\$44,804</b>	<b>\$14,446</b>	<b>\$27,890</b>	<b>\$1,996,106</b>

See accompanying independent accountant's report on supplemental material

CATTARAUGUS REGION COMMUNITY FOUNDATION

Schedule of Activities by Fund  
 OPERATIONS / ADMINISTRATION

Year ended December 31, 2017

	Operating	Operating Endowed Fund	Totals	Total Net Assets
Support and Revenue				
Gifts and Donations	\$66,761	\$0	\$66,761	\$1,169,383
Gains/Losses	\$110	\$152,897	\$153,007	\$2,481,550
Administrative Fees	\$234,186	\$0	\$234,186	\$11,402
Total Support and Revenue	\$301,057	\$152,897	\$453,953	\$3,662,335
Expenses				
Management and General	\$256,022	\$0	\$256,022	\$256,022
Grants & Other	\$15,000	\$30,685	\$45,685	\$1,034,652
Total Expenses	\$271,022	\$30,685	\$301,707	\$1,290,674
Change in net assets	\$30,035	\$122,212	\$152,246	\$2,371,661
Net assets - beginning of year	\$129,877	\$900,417	\$1,030,294	\$15,508,052
Net assets - end of year	\$159,911	\$1,022,629	\$1,182,540	\$17,879,713

See accompanying independent accountant's report on supplemental material

CATTARAUGUS REGION COMMUNITY FOUNDATION

Schedule of Activities by Fund

FUNDS HELD FOR AGENCIES

Year ended December 31, 2017

	YMCA of the Twin Tiers Fund	YMCA of the Twin Tiers Fund	YMCA of the Twin Tiers Fund	YMCA of the Twin Tiers Fund	YMCA of the Twin Tiers Fund	YMCA of the Twin Tiers Fund	
	Carroll and Dolores						
	Allegany Area Historical Association Fund	Anstaett Pfeiffer Nature Center Fund	Bradford YMCA General Fund Board Desi...	Katherine R. Crawford Fund	Bradford YMCA General Fund Donor Desig...	Rev. Leo Gallina Fund	Glendorn Foundation Fund
Support and Revenue							
Gifts and Donations	\$12,164	\$0	\$142,865	\$41,504	\$2,197	\$8,107	\$11,727
Gains/Losses	\$5,393	\$1,870	\$0	\$0	\$0	\$0	\$0
Administrative Fees	-\$439	-\$300	\$0	\$0	\$0	\$0	\$0
Total Support and Revenue	\$17,118	\$1,570	\$142,865	\$41,504	\$2,197	\$8,107	\$11,727
Expenses							
Grants & Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Change in net assets	\$17,118	\$1,570	\$142,865	\$41,504	\$2,197	\$8,107	\$11,727
Net assets - beginning of year	\$24,757	\$11,161	\$0	\$0	\$0	\$0	\$0
Net assets - end of year	\$41,875	\$12,731	\$142,865	\$41,504	\$2,197	\$8,107	\$11,727

See accompanying independent accountant's report on supplemental material



CATTARAUGUS REGION COMMUNITY FOUNDATION

Schedule of Activities by Fund

FUNDS HELD FOR AGENCIES

Year ended December 31, 2017

	YMCA of the Twin Tiers Fund	YMCA of the Twin Tiers Fund	YMCA of the Twin Tiers Fund	YMCA of the Twin Tiers Fund	YMCA of the Twin Tiers Fund	YMCA of the Twin Tiers Fund	YMCA of the Twin Tiers Fund
	Catherine E. Kytic Fund	Susan B. Mitchell Fund	Adam Dean Moser Fund	Hattie Pfohl Fund	Margaret Pierce Fund	Susan Van Nette Sinclair Fund	Agnes L. Thomas Fund
Support and Revenue							
Gifts and Donations	\$1,526	\$4,469	\$108,042	\$7,479	\$5,383	\$81,081	\$43,534
Gains/Losses	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Administrative Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Support and Revenue	\$1,526	\$4,469	\$108,042	\$7,479	\$5,383	\$81,081	\$43,534
Expenses							
Grants & Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Change in net assets	\$1,526	\$4,469	\$108,042	\$7,479	\$5,383	\$81,081	\$43,534
Net assets - beginning of year	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net assets - end of year	\$1,526	\$4,469	\$108,042	\$7,479	\$5,383	\$81,081	\$43,534

See accompanying independent accountant's report on supplemental material

CATTARAUGUS REGION COMMUNITY FOUNDATION

Schedule of Activities by Fund

FUNDS HELD FOR AGENCIES

Year ended December 31, 2017

	YMCA of the Twin Tiers Fund	YMCA of the Twin Tiers Fund	YMCA of the Twin Tiers Fund	YMCA of the Twin Tiers Fund	YMCA of the Twin Tiers Fund	YMCA of the Twin Tiers Fund	YMCA of the Twin Tiers Fund
	Benedict John Toth Credit Shelter Trus...	Ray C. Uhler Fund	Carroll Anstaett Fund	Olean YMCA General Fund Board Designat...	Burt Fund	Catherine M. Cridler Fund	Cutco Foundation Fund
Support and Revenue							
Gifts and Donations	\$10,882	\$7,213	\$93,287	\$99,011	\$194,905	\$15,699	\$22,761
Gains/Losses	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Administrative Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Support and Revenue	\$10,882	\$7,213	\$93,287	\$99,011	\$194,905	\$15,699	\$22,761
Expenses							
Grants & Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Change in net assets	\$10,882	\$7,213	\$93,287	\$99,011	\$194,905	\$15,699	\$22,761
Net assets - beginning of year	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net assets - end of year	\$10,882	\$7,213	\$93,287	\$99,011	\$194,905	\$15,699	\$22,761

See accompanying independent accountant's report on supplemental material

CATTARAUGUS REGION COMMUNITY FOUNDATION

Schedule of Activities by Fund

FUNDS HELD FOR AGENCIES

Year ended December 31, 2017

	YMCA of the Twin Tiers Fund	YMCA of the Twin Tiers Fund	YMCA of the Twin Tiers Fund	YMCA of the Twin Tiers Fund	YMCA of the Twin Tiers Fund	YMCA of the Twin Tiers Fund	YMCA of the Twin Tiers Fund
	Daniel & Renee DeRose Fund	Robert Diggs Fund	Olean YMCA General Fund Donor Designated	George & Norma T.W. Hendrix Jr. Fund	Herrick Memorial Fund	John Heyer Fund	Dr. Ahmad Hilal & Dr. Naheed Hilal Fun...
Support and Revenue							
Gifts and Donations	\$14,236	\$32,351	\$25,162	\$17,033	\$324,893	\$8,296	\$8,165
Gains/Losses	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Administrative Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Support and Revenue	\$14,236	\$32,351	\$25,162	\$17,033	\$324,893	\$8,296	\$8,165
Expenses							
Grants & Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Change in net assets	\$14,236	\$32,351	\$25,162	\$17,033	\$324,893	\$8,296	\$8,165
Net assets - beginning of year	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net assets - end of year	\$14,236	\$32,351	\$25,162	\$17,033	\$324,893	\$8,296	\$8,165

See accompanying independent accountant's report on supplemental material

CATTARAUGUS REGION COMMUNITY FOUNDATION

Schedule of Activities by Fund

FUNDS HELD FOR AGENCIES

Year ended December 31, 2017

	YMCA of the Twin Tiers Fund	YMCA of the Twin Tiers Fund	YMCA of the Twin Tiers Fund	YMCA of the Twin Tiers Fund	YMCA of the Twin Tiers Fund	YMCA of the Twin Tiers Fund	YMCA of the Twin Tiers Fund
	Rilla Hodges Fund	Howe Fund	Charles E. Irving Fund	KeyBank Fund	R. Kinter Memorial Fund	James & Mary Anne Kirkpatrick Fund	Erick & Marianne Laine Fund
Support and Revenue							
Gifts and Donations	\$31,181	\$67,492	\$19,197	\$74,741	\$10,215	\$15,874	\$71,791
Gains/Losses	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Administrative Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Support and Revenue	\$31,181	\$67,492	\$19,197	\$74,741	\$10,215	\$15,874	\$71,791
Expenses							
Grants & Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Change in net assets	\$31,181	\$67,492	\$19,197	\$74,741	\$10,215	\$15,874	\$71,791
Net assets - beginning of year	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net assets - end of year	\$31,181	\$67,492	\$19,197	\$74,741	\$10,215	\$15,874	\$71,791

See accompanying independent accountant's report on supplemental material

CATTARAUGUS REGION COMMUNITY FOUNDATION

Schedule of Activities by Fund

FUNDS HELD FOR AGENCIES

Year ended December 31, 2017

	YMCA of the Twin Tiers Fund	YMCA of the Twin Tiers Fund	YMCA of the Twin Tiers Fund	YMCA of the Twin Tiers Fund	YMCA of the Twin Tiers Fund	YMCA of the Twin Tiers Fund	YMCA of the Twin Tiers Fund
	Mark & Barbara Langenhan Fund	R.B. Lyon Memorial Fund	Louis V. Marra Youth 2000 Fund	Mike & Kelly Hendrix Fund	Daryl & Diane Piontek Fund	Polson Fund	Louis Proto Fund
Support and Revenue							
Gifts and Donations	\$13,194	\$111,937	\$25,242	\$7,206	\$8,472	\$25,213	\$46,035
Gains/Losses	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Administrative Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Support and Revenue	\$13,194	\$111,937	\$25,242	\$7,206	\$8,472	\$25,213	\$46,035
Expenses							
Grants & Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Change in net assets	\$13,194	\$111,937	\$25,242	\$7,206	\$8,472	\$25,213	\$46,035
Net assets - beginning of year	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net assets - end of year	\$13,194	\$111,937	\$25,242	\$7,206	\$8,472	\$25,213	\$46,035

See accompanying independent accountant's report on supplemental material

CATTARAUGUS REGION COMMUNITY FOUNDATION

Schedule of Activities by Fund

FUNDS HELD FOR AGENCIES

Year ended December 31, 2017

	YMCA of the Twin Tiers Fund	YMCA of the Twin Tiers Fund	YMCA of the Twin Tiers Fund	YMCA of the Twin Tiers Fund	YMCA of the Twin Tiers Fund	YMCA of the Twin Tiers Fund	YMCA of the Twin Tiers Fund
	William Quirin Fund	Rowand Child Care Fund	Jake Steger Fund	Stitt Fund	Sweitzer Fund	Nancy C. Walsh Fund	Kaleigh Wilday Every Kid Deserves a Y Fund
Support and Revenue							
Gifts and Donations	\$7,828	\$9,278	\$5,581	\$24,253	\$115,062	\$12,338	\$67,505
Gains/Losses	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Administrative Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Support and Revenue	\$7,828	\$9,278	\$5,581	\$24,253	\$115,062	\$12,338	\$67,505
Expenses							
Grants & Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Change in net assets	\$7,828	\$9,278	\$5,581	\$24,253	\$115,062	\$12,338	\$67,505
Net assets - beginning of year	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net assets - end of year	\$7,828	\$9,278	\$5,581	\$24,253	\$115,062	\$12,338	\$67,505

See accompanying independent accountant's report on supplemental material

CATTARAUGUS REGION COMMUNITY FOUNDATION

Schedule of Activities by Fund

FUNDS HELD FOR AGENCIES

Year ended December 31, 2017

	YMCA of the Twin Tiers						
	Margaret Wright Endowment Fund	Ten Broeck Academy and Franklinville Central School District Scholarship Fund	SPCA in Cattaraugus County	Council on Addiction Recovery Services, Inc. Fund	Cattaraugus County Arts Council Agency Endowment Fund	Challenger Learning Center Fund	Genesis House of Olean Fund
Support and Revenue							
Gifts and Donations	\$33,367	\$232,420	\$8,784	\$0	\$0	\$0	\$0
Gains/Losses	\$0	\$14,567	\$410	\$5,401	\$2,052	\$46,737	\$2,678
Administrative Fees	\$0	-\$1,878	-\$200	-\$607	-\$300	-\$3,219	-\$300
Total Support and Revenue	\$33,367	\$245,109	\$8,995	\$4,794	\$1,752	\$43,518	\$2,378
Expenses							
Grants & Other	\$0	\$0	\$67	\$40,000	\$410	\$0	\$0
Total Expenses	\$0	\$0	\$67	\$40,000	\$410	\$0	\$0
Change in net assets	\$33,367	\$245,109	\$8,928	-\$35,206	\$1,342	\$43,518	\$2,378
Net assets - beginning of year	\$0	\$0	\$0	\$43,160	\$12,376	\$280,925	\$16,031
Net assets - end of year	\$33,367	\$245,109	\$8,928	\$7,955	\$13,718	\$324,443	\$18,409

See accompanying independent accountant's report on supplemental material

CATTARAUGUS REGION COMMUNITY FOUNDATION

Schedule of Activities by Fund

FUNDS HELD FOR AGENCIES

Year ended December 31, 2017

	Kay Pfeiffer Gerkin Endowment Fund	Mental Health Association in Cattaraugus County Fund	Olean Business Development Corporation Fund	Carroll and Dolores Anstaett Olean Community Theatre Endowment Fund	Olean Food Pantry Building Project Fund	Olean Food Pantry Fund	Olean Meditation Center Fund
<b>Support and Revenue</b>							
Gifts and Donations	\$350	\$0	\$2,667	\$42,703	\$4,542	\$94	\$5,675
Gains/Losses	\$3,510	\$2,106	\$17	\$1,893	\$1,269	\$7,574	\$3,720
Administrative Fees	-\$313	-\$300	-\$300	-\$300	-\$152	-\$691	-\$410
<b>Total Support and Revenue</b>	<b>\$3,547</b>	<b>\$1,806</b>	<b>\$2,383</b>	<b>\$44,296</b>	<b>\$5,659</b>	<b>\$6,977</b>	<b>\$8,985</b>
<b>Expenses</b>							
Grants & Other	\$0	\$0	\$0	\$0	\$44,200	\$1,556	\$8,168
<b>Total Expenses</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$44,200</b>	<b>\$1,556</b>	<b>\$8,168</b>
<b>Change in net assets</b>	<b>\$3,547</b>	<b>\$1,806</b>	<b>\$2,383</b>	<b>\$44,296</b>	<b>-\$38,541</b>	<b>\$5,421</b>	<b>\$817</b>
<b>Net assets - beginning of year</b>	<b>\$20,980</b>	<b>\$12,577</b>	<b>\$8,043</b>	<b>\$0</b>	<b>\$41,326</b>	<b>\$46,316</b>	<b>\$25,511</b>
<b>Net assets - end of year</b>	<b>\$24,527</b>	<b>\$14,383</b>	<b>\$10,427</b>	<b>\$44,296</b>	<b>\$2,785</b>	<b>\$51,737</b>	<b>\$26,328</b>

See accompanying independent accountant's report on supplemental material



CATTARAUGUS REGION COMMUNITY FOUNDATION

Schedule of Activities by Fund

FUNDS HELD FOR AGENCIES

Year ended December 31, 2017

	Otto-Eldred Education Foundation Fund	RETIRED - Pfeiffer Nature Center Cabin Preservation Fund	United Way of Cattaraugus County Inc. Fund	Pleasant Valley Cemetery Fund	Wider Opportunities for Greater Olean, Inc. Fund	Total Funds Held for Others
Support and Revenue						
Gifts and Donations	\$0	\$0	\$346	\$5,000	\$0	\$2,449,557
Gains/Losses	\$9,494	\$4	\$6,700	\$0	\$3	\$115,400
Administrative Fees	-\$887	-\$4	-\$502	\$0	-\$300	-\$11,402
Total Support and Revenue	\$8,607	\$0	\$6,544	\$5,000	-\$297	\$2,553,555
Expenses						
Grants & Other	\$1,700	\$0	\$0	\$0	\$1,201	\$97,302
Total Expenses	\$1,700	\$0	\$0	\$0	\$1,201	\$97,302
Change in net assets	\$6,907	\$0	\$6,544	\$5,000	-\$1,498	\$2,456,253
Net assets - beginning of year	\$58,121	\$0	\$40,180	\$0	\$1,691	\$643,155
Net assets - end of year	\$65,028	\$0	\$46,724	\$5,000	\$193	\$3,099,408

See accompanying independent accountant's report on supplemental material