

**CHAUTAUQUA REGION
COMMUNITY FOUNDATION, INC.**

**FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION**

**FOR THE YEARS ENDED
DECEMBER 31, 2021 AND 2020**

**CHAUTAUQUA REGION
COMMUNITY FOUNDATION, INC.**

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Independent Auditors' Report

To the Board of Directors of
Chautauqua Region Community Foundation, Inc.
Jamestown, New York

Opinion

We have audited the accompanying financial statements of Chautauqua Region Community Foundation, Inc. (a nonprofit organization), which comprise the statements of financial position as of December 31, 2021 and 2020, and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Chautauqua Region Community Foundation, Inc., as of December 31, 2021 and 2020, and the changes in its net assets and its cash flow for the years ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Chautauqua Region Community Foundation, Inc. and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Chautauqua Region Community Foundation, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Chautauqua Region Community Foundation, Inc.'s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Chautauqua Region Community Foundation, Inc.'s ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Other Matter - Disclaimer of Opinion on Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of changes in net assets by fund for the year ended December 31, 2021, on pages 21 - 46, 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 audit of the financial statements, and accordingly, we not express an opinion or provide any assurance on it.

Saxton, Kocur and Associates, LLP

Saxton, Kocur and Associates, LLP
May 12, 2022

CHAUTAUQUA REGION COMMUNITY FOUNDATION, INC.
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2021 AND 2020

	<u>ASSETS</u>	
	2021	2020
Cash and restricted cash	\$ 3,485,080	\$ 3,098,600
Investments, at fair value	138,064,746	118,852,633
Unconditional promises to give	235,352	270,806
Prepaid expenses	36,036	22,663
Cash surrender value of life insurance	-	32,412
Property and equipment, net	<u>332,473</u>	<u>342,144</u>
 TOTAL ASSETS	 <u>\$ 142,153,687</u>	 <u>\$ 122,619,258</u>
<u>LIABILITIES AND NET ASSETS</u>		
Accounts payable	\$ 34,182	\$ 18,253
Refundable advance	-	123,322
Grants payable	1,384,148	1,361,251
Funds held for agencies	14,617,141	12,635,408
Gift annuities payable	<u>223,778</u>	<u>207,361</u>
 Total liabilities	 <u>16,259,249</u>	 <u>14,345,595</u>
Net assets without donor restrictions:		
Endowed	123,753,499	106,827,244
Non-Endowed	743,069	109,784
Charitable Gift Annuities	476,378	376,917
Operations and Administration	<u>921,492</u>	<u>959,718</u>
 Total net assets without donor restrictions	 <u>125,894,438</u>	 <u>108,273,663</u>
 TOTAL LIABILITIES AND NET ASSETS	 <u>\$ 142,153,687</u>	 <u>\$ 122,619,258</u>

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

CHAUTAUQUA REGION COMMUNITY FOUNDATION, INC.
STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
REVENUES, GAINS, (LOSSES), AND OTHER SUPPORT WITHOUT DONOR RESTRICTIONS		
Contributions	\$ 2,350,604	\$ 1,926,509
Investment return (loss)	19,790,802	12,780,234
Net revaluation of gift annuities	(19,306)	(18,287)
Administrative fee income - agency-held funds	116,323	91,148
Returned grants and other income	<u>45,800</u>	<u>76,639</u>
 Total revenues, gains, (losses), and other support	 <u>22,284,223</u>	 <u>14,856,243</u>
EXPENSES		
Distributions to beneficiaries	3,587,820	3,849,322
Program services, administrative, and fundraising expenses	<u>1,075,628</u>	<u>952,203</u>
 Total expenses	 <u>4,663,448</u>	 <u>4,801,525</u>
CHANGE IN NET ASSETS WITHOUT DONOR RESTRICTIONS	17,620,775	10,054,718
NET ASSETS WITHOUT DONOR RESTRICTIONS, beginning	108,273,663	98,218,970
TRANSFERS FROM (TO) AGENCY FUNDS	-	(25)
NET ASSETS WITHOUT DONOR RESTRICTIONS, ending	<u>\$ 125,894,438</u>	<u>\$ 108,273,663</u>

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

CHAUTAUQUA REGION COMMUNITY FOUNDATION, INC.
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

	2021	2020
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 17,620,775	\$ 10,054,718
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:		
Depreciation	28,734	26,741
Amortization of multi-year promises to give discounts	(7,335)	(24,687)
Net realized and unrealized (gains) losses	(17,766,289)	(12,531,153)
Transfers (to) from agency funds	-	(25)
(Increase) decrease in:		
Unconditional promises to give	42,789	138,442
Prepaid expenses	(13,373)	10,600
Increase (decrease) in:		
Accounts payable	15,929	13,386
Refundable advance	(123,322)	123,322
Grants payable	22,897	(117,151)
Funds held for agencies	1,981,733	1,552,283
Gift annuities payable	16,417	16,274
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	1,818,955	(737,250)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of property and equipment	(19,063)	(25,584)
Proceeds from sale of investments	20,008,353	11,105,156
Purchases of investments	<u>(21,421,765)</u>	<u>(10,495,944)</u>
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	(1,432,475)	583,628
CHANGE IN CASH AND RESTRICTED CASH		
CASH AND RESTRICTED CASH, beginning	3,098,600	3,252,222
CASH AND RESTRICTED CASH, ending	\$ 3,485,080	\$ 3,098,600
Restricted: Endowed funds - grants & administration fees	\$ 1,781,380	\$ 1,876,424
Restricted: Non-endowed funds - grants & administrative fees	743,070	109,785
Restricted: Agency held funds (Endowed & Non-endowed)	364,814	375,496
Restricted: Charitable gift annuities	8,152	408
Total restricted cash	<u>2,897,416</u>	<u>2,362,113</u>
Cash - operations and administration	<u>587,664</u>	<u>736,487</u>
Total cash and restricted cash	\$ 3,485,080	\$ 3,098,600

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

CHAUTAUQUA REGION COMMUNITY FOUNDATION, INC.

NOTES TO FINANCIAL STATEMENTS

FOUNDATION BACKGROUND AND PURPOSE - Chautauqua Region Community Foundation, Inc. (the Foundation) is a community foundation serving the greater Chautauqua County, New York region. Founded in 1978, the Foundation is a means for donors to meet the charitable needs of the community. The Foundation administers 789 individual funds, each established with an instrument of gift describing either the general or specific purpose for which grants are to be made. The Foundation's mission statement is to enrich the quality of life in the Chautauqua County, New York region. The Foundation derives its operating revenue from endowment and non-endowment management fees, grants from its own operating endowment fund and interest income from cash balances. In 2019, the Foundation began administrating a nonprofit capacity building initiative known as the Chautauqua Nonprofit Capacity Partnership (CNCP). This collaborative effort brings together nine funders to share the expenses associated with supporting nonprofit leaders and organizations.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF ACCOUNTING - These financial statements have been prepared on the accrual basis of accounting and accordingly reflects all significant receivables, payables, and other liabilities.

BASIS OF PRESENTATION - The Foundation has adopted FASB Accounting Standards Update (ASU) No. 2016-14, *Not-for-Profit Entities (Topic 958) - Presentation of Financial Statements for Not-for-Profit Entities*. As such, the Foundation reports information regarding its financial position and activities according to two classes of net assets that are based upon the existence or absence of donor restrictions: net assets without donor restrictions and net assets with donor restrictions.

The Foundation's *net assets without donor restrictions* consist of the following classes:

Endowed: Contributions to the Foundation with the intention of the donor that the assets remain in perpetuity with the Foundation. The Board intends to spend from these assets only an amount allowable under its spending policy. The spending policy is established and maintained by the Board at a level consistent with the donor's intention for assets to remain in perpetuity.

Non-Endowed: Contributions to the Foundation with the intention of the donor that the assets are spendable in their entirety.

Charitable Gift Annuities: Contributions to the Foundation in exchange for a partial tax deduction and a lifetime stream of income to the donor. Upon death of the donor, any residual assets are transferred to a new or existing endowment fund as directed by the donor in a separate agreement.

Operations and Administration: Available assets used to provide for support services of the Foundation and to produce income to offset administrative and operating expenses.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

CONTRIBUTIONS AND REVENUE RECOGNITION - The Foundation has adopted the provisions of FASB Accounting Standards Update (ASU) No. 2018-08, *Not-for-Profit Entities (Topic 958): Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made*. The standard provides guidance in evaluating whether transactions should be accounted for as contributions or exchange transactions and determining whether a contribution is conditional. Unconditional contributions of cash, securities or other assets and unconditional promises to give, are recorded when received. Conditional contributions and promises to give (i.e. those with a measurable performance or other barrier and a right of return) are not recognized until the conditions on which they depend are substantially met or explicitly waived by the donor.

Contributions of securities and donated property and equipment are recorded at estimated fair value at the date of donation. It is the Foundation's policy to liquidate contributions of securities as soon as possible after receipt.

Contributions from a donor to establish a fund, whether endowed, non-endowed, or a charitable gift annuity (CGA) are subject to a variance power provision established by the Foundation's governing documents. This provision allows the Board of Directors to vary the use of funds if the stated purpose of a fund becomes no longer applicable and therefore, incapable of fulfillment. Based on this, all contributions received by the Foundation are reported as contributions *without donor restrictions* on the statements of activities and as *net assets without donor restrictions* on the statements of financial position. Contributions received for agency funds (Note 9) are not recorded as revenue of the Foundation.

INVESTMENTS - Investments in marketable equity securities with readily determinable fair values and all investments in debt securities are stated at fair value as of the date of financial position. Acquisitions of investments are recorded as cost, or if donated, at fair value on the date of donation. For the components of *investment return (loss)* as reported in the statements of activities, see Note 4. The Foundation has adopted FASB Accounting Standards Updates (ASU) No. 2016-01, *Financial Instruments - Overall (Subtopic 825-10): Recognition and Measurement of Financial Assets and Financial Liabilities* and ASU No. 2018-03, *Technical Corrections and Improvements to Financial Assets and Financial Liabilities*. ASU No. 2016-01 provides guidance for the recognition, measurement, presentation, and disclosure of financial instruments. ASU No. 2018-03 clarifies certain aspects of the guidance in ASU No. 2016-01.

PAYCHECK PROTECTION PROGRAM (PPP) LOAN - The Foundation's policy is to account for a loan received through the Small Business Administration (SBA) under the *Coronavirus Aid, Relief, and Economic Security (CARES) Act* Paycheck Protection Program (PPP), as a conditional contribution in accordance with FASB Accounting Standards Codification (ASC) 958-605, *Not-For-Profit Entities - Revenue Recognition*. Management believes the loan represents, in substance, a grant that is expected to be forgiven. As such, the loan/grant has been reported as a refundable advance liability (see Note 7) at December 31, 2020, and will be recognized as contribution revenue when all conditions were substantially met or explicitly waived. Any amount of the loan/grant not forgiven by the SBA would be considered a loan and subject to repayment in accordance with the terms of the PPP note.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

INCOME TAXES - 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. The Foundation's federal and state exempt organization returns for 2018 and later years are still open to examination, generally for three years after filing.

FAIR VALUE MEASUREMENTS - The fair value of the Foundation's non-investment assets and liabilities approximate their carrying values due to the short-term nature of the maturities and expected collection or payment periods or because the terms are similar to market items. See Note 4 for fair value measurement of investments.

CONTRIBUTED SERVICES - A substantial number of unpaid volunteers have made significant contributions of their time to ensure the achievement of the Foundation's mission as well as to secure contributions and endowments in connection with the Foundation's fund raising and development endeavors. The value of this contributed time is not reflected in these statements since it does not meet the recognition criteria.

CASH AND CASH EQUIVALENTS - For purposes of the statements of cash flows, the Foundation considers all highly liquid investments purchased with a maturity of three months or less to be cash equivalents. Cash and money market funds held as investments (Note 4), are not considered as cash and cash equivalents for purposes of the statements of cash flows.

The Foundation has adopted FASB Accounting Standard Updates (ASU) No. 2016-15, *Statement of Cash Flows (Topic 230) Classification of Certain Receipts and Cash Payments* and No. 2016-18, *Statement of Cash Flows (Topic 230) Restricted Cash*. Guidance under ASU No. 2016-15 is intended to reduce the diversity in practice in how certain transactions are classified in the statement of cash flows. ASU No. 2016-18 guidance includes: (1) how restricted cash should be presented in the statement; (2) showing the change in total cash and restricted cash in the statement; (3) no longer requiring the presentation of transfers between cash and restricted cash in the statement, and; (4) disclosure of the nature of restrictions on cash.

PROMISES TO GIVE - Unconditional promises to give expected to be collected within one year are recorded at net realizable value. Unconditional promises that are expected to be collected in more than one year are recorded at estimated fair value, which is measured as the present value of future cash flows. The discounts on those amounts are computed using risk-adjusted interest rates applicable to the years in which the promises are received. Amortization of the discounts is included in contribution revenue.

Based on management's evaluation of the expected collectability of the promises to give, no allowance for uncollectible promises to give was considered necessary at year-end. Uncollectible promises are written-off as an expense in the year such determination is made.

GRANTS - Grants are recorded as an expense and are considered payable when approved by the Board of Directors. All approved grants are to be paid in less than one year.

PROPERTY, EQUIPMENT AND DEPRECIATION - Property and equipment are stated at cost or, if donated, at the estimated fair value at the date of donation and depreciated using the straight-line method over estimated useful lives. The Foundation's policy is to capitalize most acquisitions in excess of \$1,000. At the discretion of management, technology acquisitions in excess of \$1,000 can be expensed or capitalized.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

USE OF 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 certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

ALLOCATION OF EXPENSES - The cost of providing for program, administrative, and fundraising activities have been combined on the statements of activities. Note 12 to the financial statements provides detail of the functional expenses allocated to these functions. Expenses allocated to agency-held funds are excluded (see following and Note 9).

FUNDS HELD FOR AGENCIES - The Foundation accepts funds from, and holds certain assets for the benefit of, other non-profit organizations and other entities. As previously noted, the Foundation maintains variance power and also legal ownership of these agency funds. As such, the assets of these funds are reported as assets of the Foundation, but with a corresponding liability, *Funds held for agencies*, on the statements of financial position. All activity attributable of these funds, including contributions, investment return and distributions, is excluded from the Foundation's statements of activities. As described in the following section, administrative fees charged by the Foundation on agency-held funds are recognized as income of the Foundation on the statements of activities.

ADMINISTRATIVE FEES - The Foundation charges all funds a fee for managing and administering the funds (Note 11). Fees charged to the endowed funds, non-endowed funds, and charitable gift annuities are internal transfers of Foundation assets and are therefore are not reflected as either revenue or expense on the statements of activities. Only the fees charged to agency-held funds are reported as income on statements of activities.

NOTE 2 - UNCONDITIONAL PROMISES TO GIVE

The present value of estimated future cash flows for unconditional promises to give, calculated on a discount rate of 7.8% and 7.7% at December 31, 2021 and 2020, and expected payment periods, are as follows:

	2021	2020
Less than one year	\$ 134,199	\$ 161,208
One through five years	124,000	139,780
	<hr/> 258,199	<hr/> 300,988
Less: unamortized discounts	(22,847)	(30,182)
	<hr/> <u>\$ 235,352</u>	<hr/> <u>\$ 270,806</u>

The promises to give at year-end were for the following funds:

Agency-held - National Comedy Center	\$ 168,199	\$ 270,988
Endowed community service - Fund for the Region	90,000	30,000
	<hr/> <u>\$ 258,199</u>	<hr/> <u>\$ 300,988</u>

NOTE 3 - LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

The Foundation regularly reviews its financial position and operations, including liquidity required to meet general expenditures, liabilities, and obligations that may come due. General expenditures are considered to include expenses routinely incurred in management and general, fundraising, and program services (i.e. management of scholarships and grant making functions). The Foundation financial assets available for meeting general expenditures include cash and investments. Cash is maintained in either an insured checking account or in an overnight sweeps account. It is the Foundation's policy to maintain an available cash balance to cover six months of general operating expenses. The investments are part of the overall investment portfolio of the Foundation and are thus managed in accordance with the Foundation's investment policies.

Financial assets available within one year of December 31 to meet general expenditures, are as follows:

	2021	2020
Cash and cash equivalents	\$ 587,664	\$ 736,486
Investments	<u>4,494,254</u>	<u>3,453,453</u>
 Financial assets available	 <u>\$ 5,081,918</u>	 <u>\$ 4,189,939</u>

In addition to these financial assets available for general expenditures, the Foundation will have available on a quarterly basis, the administrative fees charged to the funds (Note 1). Such fees are available to be used for general expenditures.

NOTE 4 – INVESTMENTS

Investments are under the custody of two financial institutions. The Foundation uses a registered investment adviser to assist in managing the overall investment portfolio and investment process. The Foundation has a diversified endowment investment portfolio with targeted asset allocations consisting of 20% fixed income, 40% large cap equities, 16% international equities, 11% small-cap equities, 5% global real estate, 5% emerging markets, and 3% commodities.

	2021	2020
<u>Types of investments:</u>		
Cash and money market funds	\$ 298,882	\$ 379,277
Equities - individual common stock	12,521,188	9,853,676
Mutual funds - equities	95,603,227	80,642,035
Mutual funds - global real estate	6,796,263	5,431,165
Collateralized mortgage obligations (CMOs)	12,917	14,202
Mutual funds - fixed income	<u>22,832,269</u>	<u>22,532,278</u>
 	 \$ 138,064,746	 \$ 118,852,633

NOTE 4 – INVESTMENTS, continued

Accounting principles generally accepted in the United States of America establish a framework of measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The three levels of the hierarchy are described below:

Level 1 (Highest Priority) - Inputs to valuation are unadjusted quoted prices for identical assets or liabilities in active markets.

Level 2 - Inputs to valuation include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or by other means.

Level 3 (Lowest Priority) - Inputs to the valuation that are unobservable and significant to the fair value measurement.

An asset or liability's fair value measurement level within the hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

Valuation methods used for measuring fair value of investments:

Money market funds/mutual funds/CMOs - Valued at net asset value (NAV) of shares on the last trading day of the calendar year, which is the basis for transactions at that date.

Equities (individual common stock) - Valued at closing price of shares on the last trading day of the calendar year, which is the basis for transactions at that date.

Investments were measured, on a recurring basis, within the fair value hierarchy as follows:

	2021	2020
Measured using Level 1 inputs:		
Money market funds	\$ 298,882	\$ 379,277
Equities - individual common stock	12,521,188	9,853,676
Mutual funds (all)	125,231,759	108,605,478
CMOs	<u>12,917</u>	<u>14,202</u>
	<u>\$ 138,064,746</u>	<u>\$ 118,852,633</u>

There were no investments measured using Level 2 or Level 3 inputs. There have been no changes to the methods used at December 31, 2021 and 2020.

Due to investment market fluctuations and changes in the composition of the Foundation's investments, the fair value of the Foundation's investments on any date after December 31, 2021, could differ significantly from the reported fair value of the Foundation's investments held at December 31, 2021.

NOTE 4 – INVESTMENTS, continued

Investment return (loss) as reported on the statements of activities:

	2021	2020
Interest, dividends, and capital gain distributions	\$ 2,155,074	\$ 1,650,646
Net realized gains (losses)	8,224,657	2,507,140
Net unrealized gains (losses)	9,541,632	8,728,040
Investment management fees - external	<u>(130,561)</u>	<u>(105,592)</u>
	<u>\$ 19,790,802</u>	<u>\$ 12,780,234</u>

NOTE 5 - CASH SURRENDER VALUE OF LIFE INSURANCE

The Foundation was the owner and beneficiary of a variable life insurance policy. In 2021, the insured died which resulted in life insurance proceeds of \$40,339. At December 31, 2020, the cash surrender value as provided by the insurer was \$32,412. A realized gain of \$7,238 and interest income from date of death to date of cash receipt of \$689 were recorded in 2021.

In 2021, the Foundation became the owner and beneficiary of a universal life insurance policy. There was no cash surrender value at December 31, 2021.

NOTE 6 – PROPERTY AND EQUIPMENT

	2021	2020
Office equipment and furnishings	\$ 104,690	\$ 85,627
Building	587,880	587,879
Land	<u>18,500</u>	<u>18,500</u>
	<u>711,070</u>	<u>692,006</u>
Less accumulated depreciation	<u>378,597</u>	<u>349,862</u>
	<u>\$ 332,473</u>	<u>\$ 342,144</u>

Depreciation expense was \$28,734 and \$26,741 for 2021 and 2020, respectively.

NOTE 7 - REFUNDABLE ADVANCE

In May 2020, the Foundation received an unsecured Paycheck Protection Program (PPP) loan of \$123,322. As discussed in Note 1, the Foundation has accounted for such loan as a refundable advance (i.e. conditional contribution). In 2020, the Foundation incurred eligible expenses within the designated period in excess of the loan. On April 7, 2021, the Foundation received notification of the Small Business Administration's forgiveness of the entire loan and interest of \$1,115. Interest on the loan through December 31, 2020 has not been reflected in the financial statements, as it is not considered material. The \$123,322 forgiven loan was recorded as contribution revenue within the Operating Fund in 2021.

NOTE 8 – GIFT ANNUITIES PAYABLE

A charitable gift annuity (split-interest agreement) is a combination of a gift and an annuity. It is a contract between the Foundation and the individual, referred to as the donor. The donor transfers property (cash or securities) to the Foundation and the Foundation promises to pay a given amount at the end of each selected payment period to one annuitant for life or two annuitants for both lives. The Foundation maintains a segregated diversified investment portfolio of equity and fixed income mutual funds and also a bank checking account for the annuities payable. The fair value of the investments (Note 4) and the bank balance for the annuities was \$700,156 and \$584,278 at December 31, 2021 and 2020, respectively. These amounts both exceeded the minimum required reserves and assets.

The liability for gift annuities payable is recorded at the present value of future cash flows, using discount rates from 4% to 9%, and are expected to be paid to the designated beneficiary or beneficiaries. At the end of the agreement, any remaining assets will become available to the Foundation or as designated by the annuitant. At December 31, 2021 and 2020, there were thirteen and twelve annuities, respectively.

At December 31, 2021 and 2020, the estimated gift annuities payable was \$223,778 and \$207,361, respectively.

NOTE 9 – FUNDS HELD FOR AGENCIES

Activity related to funds held for agencies (see Note 1), was as follows:

	2021	2020
Contributions	\$ 262,670	\$ 570,497
Investment return (loss), net of investment fees	2,222,874	1,464,771
Grants	(387,488)	(391,862)
Administrative fees (Note 11)	<u>(116,323)</u>	<u>(91,148)</u>
Change for year	1,981,733	1,552,258
Fund held for agencies, beginning	12,635,408	11,083,125
Transfers in (out), net	-	25
Funds held for agencies, ending	<u>\$ 14,617,141</u>	<u>\$ 12,635,408</u>

Transfers occur when donor-established fund restrictions are released. In 2020, a community service fund transferred \$25 to an agency endowment fund.

NOTE 10 – RETIREMENT PLAN

The Foundation maintains a contributory defined contribution retirement plan covering eligible employees. The Foundation contributes 6% of gross salary, with an additional 3% if an eligible employee contributes a minimum of 3%. Foundation contributions were \$46,538 and \$42,359 for 2021 and 2020, respectively.

NOTE 11 - ADMINISTRATIVE FEES CHARGED TO FUNDS

The Foundation charges all funds under its management a quarterly and/or contribution received administrative fee. The quarterly fees vary from 0.9% to 2.0% depending on the type of fund and are based on the prior quarter market value of each fund. Also, non-endowed donor-advised funds are charged a fee of 3% on all contributions received. Only the administrative fees from agency-held funds are recorded as income on the statements of activities.

Administrative fees by fund type:

	2021	2020
Endowed funds	\$ 1,297,316	\$ 1,028,738
Non-endowed funds	850	274
Charitable gift annuities	5,615	4,456
	<hr/>	<hr/>
Agency-held funds	1,303,781	1,033,468
	<hr/>	<hr/>
	116,323	91,148
	<hr/>	<hr/>
	\$ 1,420,104	\$ 1,124,616

NOTE 12 - FUNCTIONAL EXPENSES

Expenses are summarized and categorized based upon their functional classification as either program or supporting services. Specific expenses that are readily identifiable to a single program or activity are charged directly to that function. Certain categories of expenses are attributable to more than one program or supporting function. Therefore, these expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include office, occupancy, salaries and benefits which are allocated on the basis of estimates of time and effort.

Expenses have been allocated as follows:

	2021			
	Program Services	Administrative	Fundraising	Total
Salaries and benefits	\$ 213,044	\$ 270,676	\$ 226,035	\$ 709,755
Depreciation	-	28,734	-	28,734
Repairs and maintenance	1,355	9,758	1,785	12,898
Occupancy costs	1,713	28,877	2,257	32,847
Office expenses	5,329	6,864	6,636	18,829
Promotion and development	-	-	53,276	53,276
Professional and consulting	37,672	57,643	49,638	144,953
Miscellaneous	4,507	39,590	30,238	74,335
	<u>\$ 263,620</u>	<u>\$ 442,142</u>	<u>\$ 369,865</u>	<u>\$ 1,075,627</u>
	2020			
	Program Services	Administrative	Fundraising	Total
Salaries and benefits	\$ 162,397	\$ 282,906	\$ 199,130	\$ 644,433
Depreciation	-	26,741	-	26,741
Repairs and maintenance	1,364	10,091	1,797	13,252
Occupancy costs	1,866	25,951	2,459	30,276
Office expenses	5,699	7,368	7,123	20,190
Promotion and development	-	-	39,408	39,408
Professional and consulting	40,679	61,742	53,600	156,021
Miscellaneous	4,074	12,439	5,369	21,882
	<u>\$ 216,079</u>	<u>\$ 427,238</u>	<u>\$ 308,886</u>	<u>\$ 952,203</u>

NOTE 13 – ENDOWMENT FUNDS

Interpretation of Relevant Law

Prior to the New York Prudent Management of Institutional Funds Act (NYPMIFA) of 2010, the Board of Directors of the Foundation had interpreted the New York State Not-for-Profit Corporation Law as allowing the appropriation for expenditure, for the uses and purposes for which an endowment fund was established, so much of the net appreciation (realized and unrealized) in the fair value of the assets of an endowment fund over the historic dollar value of a fund is as prudent. In accordance with the provisions of NYPMIFA, the Foundation now may make expenditures over the historic dollar value of the fund for such funds established prior to the enactment of NYPMIFA only upon the express approval of the original donors (if such donors can be reasonably identified and reasonable attempts are made to contact them).

Return Objectives and Risk Parameters

The Foundation has adopted investment polices for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowments while seeking to maintain the purchasing power of the endowment assets. Endowment assets include donor-restricted funds that the Foundation must hold in perpetuity or board-designated funds. Under these polices, as approved by the Board of Directors, the endowment assets are invested in a manner that is intended to preserve capital, considering the impact of inflation, strive for consistent annual total returns, achieve long-term total returns which meet or exceed inflation, provide spending for operations and grants, and earn the highest possible return given the risk tolerance established by the Foundation. The Foundation expects its endowment funds, over time, to provide an average rate of return of approximately 8% annually. Actual return in any give year may vary from this rate.

Strategies Employed for Achieving Return Objectives

To achieve 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 Foundation targets a diversified asset allocation that places a greater emphasis on equity-based investments to achieve its long-term return objectives within prudent risk constraints.

Spending Policies

The Foundation's spending policies calculates the amount of money annually distributed from the Foundation's various endowed funds for grant making and administration. The grant spending policy is to distribute an amount equal to board approved percentages ranging from 3.5% to 4.35%, depending on the fund type. Such percentages are applied to the rolling twenty quarter market value average at September 30th for deterring the subsequent calendar year grant spending. The overall oversight of the grant making function is the responsibility of the Board of Directors. It is the Board's duty to review and approve all grant and scholarship disbursements as recommended by the appropriate committees and/or individuals.

The administrative spending policy is calculated quarterly based on the previous quarter's fund balance multiplied by a fee rate. These rates vary by fund type relative to the amount of administration required to fulfill the fund's charitable purpose. Annualized rates are 0.90% for all fund types except scholarship funds which are set at 1.50%.

NOTE 13 – ENDOWMENT FUNDS, continued

Spending Policies, continued

Over the long term, the Foundation expects its current investment and spending policies to allow its endowment assets to grow at an average annual rate of 3%. This is consistent with the Foundation's objective to maintain the purchasing power of endowment assets as well as to provide additional real growth through new gifts and investment return.

Funds with Deficiencies

From time-to-time, the fair value of assets associated with individual endowment funds may fall below the historical gift value. There were no such deficiencies at December 31, 2021 or 2020.

Under NYPMIFA law, some donors have expressly consented to expending so much from their endowment fund (including all or part of the original dollar value of gifts) as determined to be prudent by the Foundation. While the Foundation presently does not think it is prudent to expend below a fund's historic dollar value, the Foundation believes that it is wise to preserve that option should the Foundation be faced with unforeseen circumstances. Other donors expressly opposed expending from their endowment fund below the original dollar value of gifts, and to only expend the income and appreciation over the original dollar value if it is considered prudent by the Foundation.

NOTE 14 - CONCENTRATIONS OF RISK

The Foundation conducts its operations mainly in Chautauqua County of western New York State. As such, future contributions to the Foundation are subject to risk from changes in the local economic conditions.

The Foundation maintains its cash balances in one financial institution. At December 31, 2021 and 2020, the Organization's cash balances did not exceed federally insured limits. However, the Foundation has entered into a repurchase agreement, whereby their main checking account sweeps overnight into an account that is invested in Government National Mortgage Association (GNMA) backed pass-through securities. These securities are not insured by the FDIC. At December 31, 2021 and 2020, the balances were \$3,548,332 and \$3,112,257, respectively.

NOTE 15 - SUBSEQUENT EVENTS

Management has evaluated events and transactions through May 12, 2022, which is the date the financial statements were available to be issued.

The ongoing COVID-19 pandemic is having significant global economic and social impacts. The overall short-term and long-term effect on the Foundation's future financial position and operations cannot be determined.

NOTE 16 - CHANGE IN NET ASSETS WITHOUT DONOR RESTRICTIONS BY CLASSIFICATION OF FUNDS

	Endowed Funds	Non-Endowed Funds	Charitable Gift Annuities	Operations and Administration	Total
Net assets without donor restrictions, December 31, 2019	\$ 96,215,152	\$ 742,465	\$ 318,658	\$ 942,695	\$ 98,218,970
Contributions	1,681,851	226,955	17,695	8	1,926,509
Investment return (loss)	12,706,890	178	63,307	9,859	12,780,234
Net revaluation of gift annuities	-	-	(18,287)	-	(18,287)
Administrative fee income (expense) charged to funds	(1,028,738)	-	(4,456)	1,124,342	91,148
Returned grants and other income	68,179	-	-	8,460	76,639
Distributions to beneficiaries	(3,445,068)	(404,254)	-	-	(3,849,322)
Program services, administrative, and fundraising expenses	<u>(4,747)</u>	<u>(71,810)</u>	<u>-</u>	<u>(875,646)</u>	<u>(952,203)</u>
Change	<u>9,978,367</u>	<u>(248,931)</u>	<u>58,259</u>	<u>267,023</u>	<u>10,054,718</u>
Transfers (to) from other funds	<u>633,725</u>	<u>(383,750)</u>	<u>-</u>	<u>(250,000)</u>	<u>(25)</u>
Net assets without donor restrictions, December 31, 2020	106,827,244	109,784	376,917	959,718	108,273,663
Contributions	1,486,102	722,132	19,048	123,322	2,350,604
Investment return (loss)	19,680,169	(57)	105,334	5,356	19,790,802
Net revaluation of gift annuities	-	-	(19,306)	-	(19,306)
Administrative fee income (expense) charged to funds	(1,297,316)	(850)	(5,615)	1,420,104	116,323
Returned grants and other income	24,300	-	-	21,500	45,800
Distributions to beneficiaries	(3,501,465)	(86,355)	-	-	(3,587,820)
Program services, administrative, and fundraising expenses	<u>(37,785)</u>	<u>(54,335)</u>	<u>-</u>	<u>(983,508)</u>	<u>(1,075,628)</u>
Change	<u>16,354,005</u>	<u>580,535</u>	<u>99,461</u>	<u>586,774</u>	<u>17,620,775</u>
Transfer (to) from other funds	<u>572,250</u>	<u>52,750</u>	<u>-</u>	<u>(625,000)</u>	<u>-</u>
Net assets without donor restrictions, December 31, 2021	\$ 123,753,499	\$ 743,069	\$ 476,378	\$ 921,492	\$ 125,894,438

NOTE 17 - NET ASSET COMPOSITION BY TYPE OF FUND: ENDOWED AND NON-ENDOWED

	Endowed Funds		Non-Endowed Funds	
	2021	2020	2021	2020
Donor Designated Endowment Funds	\$ 2,599,827	\$ 2,634,224	\$ 606,917	\$ 66,746
Community Service Designated	31,534,989	27,507,451	111,090	17,924
Operating Endowment	22,277,854	19,042,766	9,228	10,105
Field of Interest Scholarship Pending	4,477,704 7,834,930 55,024,200 3,995	3,453,453 6,528,457 47,612,601 48,292	- 15,834 - -	- 15,009 - -
	<u>\$ 123,753,499</u>	<u>\$ 106,827,244</u>	<u>\$ 743,069</u>	<u>\$ 109,784</u>

Donor Designated - supports charitable organizations as advised by the donor and subject to approval by the Foundation.

Community Service - supports the changing need of the community as specified by the Foundation.

Designated - supports a charitable organization specified by the donor.

Operating - supports the Foundation's operations and administration function plus the changing needs of the community as specified by the Foundation.

Field of Interest - support the particular interest of a donor, such as education, economic development, youth-at-risk, etc.

Scholarship - support to local students to assist in meeting educational costs.

Pending - charitable purpose not yet specified by the donor.

SUPPLEMENTARY INFORMATION (UNAUDITED)

Chautauqua Region Community Foundation, Inc.
 Schedule of Changes in Net Assets by Fund - Unaudited
 For the Year Ended December 31, 2021

<u>Fund Name Endowed Funds</u>	<u>Beginning Net Assets</u>	<u>Contributions & Pledges, net</u>	<u>Unrealized Gains (Losses)</u>	<u>Grants</u>	<u>Net Income (Loss)</u>	<u>Transfers</u>	<u>Ending Net Assets</u>
<u>Donor Advised</u>	\$	\$	\$	\$	\$	\$	\$
B.E. Strong 716 Fund	51,115	-	12,621	325	40	500	13,486
Charles and Anne Jacobson Fund	533,413	-	8,525	-	477	(580)	59,537
Chautauqua County Assistance Fund	42,040	-	88,860	(8,400)	4,970	-	618,843
David and Lillian Anderson Family Fund	10,655	325	7,047	(1,391)	397	-	48,418
Denise Faulkner Memorial Fund	5	5	1,766	(400)	98	-	12,123
Dennis and Rebecca Brumagin Fund	14,007	500	2,349	-	132	-	16,988
Donald and Rosalie Penbridge Fund	728,575	200	122,150	-	6,874	-	857,799
Dr. Clifford and Ida B. Bauer Fund	6,647	5,100	1,316	-	118	-	13,181
Edwin J. and Katherine M. Hegstedt Memorial Fund	401,337	1,000	66,829	(14,500)	3,733	-	458,399
Gerald W. Hammie Memorial Fund	79,377	-	13,171	(2,793)	731	-	90,486
Harold and Debbie Andersen Memorial Fund for Visual and Performing Arts	32,011	100	5,363	(1,500)	97	-	36,070
Jamestown Center City Development Corporation Ice Arena Fund	20,417	-	3,423	-	193	-	24,033
Jeffrey L. Bloomquist Memorial Fund	47,829	480	7,801	(3,250)	429	-	53,289
Judith S. Smith Community Service Fund	21,681	475	3,610	(1,000)	202	-	24,968
Kallie's Krusade Fund	17,358	-	2,910	-	164	-	20,432
Lorin Hunt Music Fund	1,731	250	306	-	18	-	2,304
Marian M. and Roger M. Gilbert Fund	26,890	-	4,508	-	254	-	31,652
Nora Stronz Alexander Family Fund	17,917	50	3,015	-	170	-	21,203
Randall S. Peterson Memorial Fund	42,588	-	7,140	-	402	-	50,130
Rex & Micki McCray Family Fund	28,264	100	4,743	-	267	-	33,374
Robert A. Liebers Memorial Fund	12,941	2,900	2,302	-	137	-	18,279
Rosanne Stark Fund	19,315	2,420	3,279	-	187	-	25,201
The Carlson Family Fund	11,055	457	1,825	(772)	102	-	12,667
The Jaxxon Fund	23,727	5,000	4,251	-	255	-	33,233
Willard W. and Florence G. Cass Family Fund	3,743	1,080	681	-	42	-	5,546
With All Your Heart, The Marley V. Swanson Memorial Fund	14,175	1,500	2,377	-	134	-	18,186
Total Donor Advised	2,208,809	34,563	369,873	(34,007)	20,620	(30)	2,599,827

See independent auditor's report on the financial statements

Chautauqua Region Community Foundation, Inc.
 Schedule of Changes in Net Assets by Fund - Unaudited
 For the Year Ended December 31, 2021

<u>Community Service</u>	<u>Fund Name</u>	<u>Beginning Net Assets</u>	<u>Contributions & Pledges, net</u>	<u>Unrealized Gains (Losses)</u>	<u>Grants</u>	<u>Net Income (Loss)</u>	<u>Transfers</u>	<u>Ending Net Assets</u>
Alice W. Sandberg Fund	Alice W. Sandberg and Walter B. Sandberg Fund	430,125	-	70,723	(15,729)	3,922	-	489,041
Axel W. Carlson Fund	Axel W. Carlson Memorial Fund	1,145,334	-	178,156	(94,063)	9,808	-	1,240,138
Axel W. Carlson Fund	Axel W. Carlson Union Gospel Mission Board, Member, Staff Fund	48,094	-	7,940	(1,776)	440	-	54,697
C. Malcolm and Jeanette M. Nichols	C. Malcolm and Jeanette M. Nichols Community Service Fund	126,423	1,850	21,309	(5,622)	1,192	(400)	144,752
Carl M. Hanson and Ann M. Lawson Fund for the Region	Carl M. Hanson and Ann M. Lawson Fund for the Region	1,251,613	-	207,209	(40,706)	11,430	-	1,429,545
Clarence E. & Marguerite S. Culver Fund for the Region	Clarence E. & Marguerite S. Culver Fund for the Region	5,667	-	962	(213)	53	-	6,469
Dorothy Brooks Fund	Dorothy Brooks Fund	171,222	-	28,031	(6,136)	1,562	-	194,679
Edwin L. Danielson Fund	Edwin L. Danielson Community Service Fund	8,343	-	1,413	(302)	78	-	9,532
Emil M. and Gertrude E. Johnson Fund	Emil M. and Gertrude E. Johnson Fund	1,488,300	-	245,231	(62,031)	13,548	-	1,685,048
Francis E. Jenkins and Phyllis D. Jenkins Community Fund	Francis E. Jenkins and Phyllis D. Jenkins Community Fund	1,190,958	-	196,684	(43,164)	10,892	-	1,355,370
Fund for the Region	Fund for the Region	11,994,765	145,206	6,716	-	468	40,000	47,184
Fund for the Region-Arts & Culture	Fund for the Region-Arts & Culture	9	-	1,836,884	(458,233)	84,927	(3,149)	13,600,399
Fund for the Region-Environmental	Fund for the Region-Environmental	6,625	-	-	-	-	(9)	0
Fund for the Region-Human Services	Fund for the Region-Human Services	19,073	-	-	-	-	(6,625)	-
Fund for the Region-Sports, Leisure & Community	Fund for the Region-Sports, Leisure & Community	8	-	-	-	-	(19,073)	-
General Fund - Special Projects	General Fund - Special Projects	4,806	-	-	-	-	(0)	(0)
Gordon F. and Jeanette J. Carlson Community Fund	Gordon F. and Jeanette J. Carlson Community Fund	6,954	-	1,178	(253)	65	-	7,944
Harold E. and Elizabeth Adams Johnson Fund	Harold E. and Elizabeth Adams Johnson Fund	1,114,721	-	184,437	(40,731)	10,265	-	1,268,691
Helen F. Granger and Molly Ottawa Community Service Fund	Helen F. Granger and Molly Ottawa Community Service Fund	214,498	-	35,421	(7,798)	1,926	-	244,047
Ingrid M. Dawson Memorial Fund	Ingrid M. Dawson Memorial Fund	1,005,095	-	165,985	(36,488)	9,192	-	1,143,784
Isabelle C. Erickson Community Service Fund	Isabelle C. Erickson Community Service Fund	718,865	-	118,795	(26,089)	6,604	-	818,176
Jack and Isabelle Kahler Memorial Fund	Jack and Isabelle Kahler Memorial Fund	169,577	-	27,535	(6,198)	1,535	-	192,529
James J. Schrantz Memorial Fund	James J. Schrantz Memorial Fund	14,303	-	2,398	-	135	-	16,836

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Chautauqua Region Community Foundation, Inc.
 Schedule of Changes in Net Assets by Fund - Unaudited
 For the Year Ended December 31, 2021

Fund Name	Beginning Net Assets	Contributions & Pledges, net	Unrealized Gains (Losses)	Grants	Net Income (Loss)	Transfers	Ending Net Assets
Jamesstown Visiting Nurses Association Fund	48,734	-	7,988	(1,807)	443	-	55,359
John L. and Carole W. Sellstrom Family Charitable Fund	337,932	-	55,766	(11,744)	3,101	-	385,055
Joyce I. Manchester Fund	34,402	-	5,779	(1,260)	316	-	39,236
Judith J. Anderson Family Fund	26,238	-	4,303	(962)	240	106	29,925
Kenneth and Lois Strickler Community Service Fund	61,684	12,409	11,069	(1,192)	665	-	84,634
Lillian Brink Fund	370,994	-	60,360	(13,432)	3,362	-	421,283
Mabel Anderson Fund	79,600	-	13,286	(2,872)	733	-	90,748
Marine Midland Bank Fund	40,711	-	6,835	(1,420)	378	-	46,503
MCL Community Fund	2,715	2,500	730	-	47	-	5,992
Michael A. and Ann Mason LaMancuso Community Service Fund	7,354	5,000	1,414	(207)	92	-	13,653
Morgan O. Doolittle Jr. and Mary T. Doolittle Memorial Fund	48,186	200	7,933	(2,114)	438	-	54,643
Northwest Savings Bank Community Service Fund	77,816	-	12,748	(2,709)	710	-	88,565
Ralph C. Sheldon and Mildred Bloomquist Sheldon Fund	873,819	-	141,875	(32,436)	7,880	-	991,138
Randy and Diana Ordines Fund	73,947	1,020	12,219	(2,585)	677	-	85,279
Reg and Betty Lenna Fund	1,084,524	-	179,533	(39,506)	10,033	-	1,234,585
Ruby H. Holmberg Fund	365,206	-	59,322	(13,332)	3,305	-	414,501
Ruth R. Olson Memorial Fund	78,454	-	12,813	(2,884)	715	-	89,099
Sally and Chuck Swanson Community Fund	-	351,320	4,425	-	538	-	356,282
Simon Goldman Memorial Fund	9,787	-	1,627	(702)	91	-	10,803
The Patrie-Leammon Fund	496,049	-	80,489	(18,013)	4,487	-	563,012
The William and Helen Long Fund	756,813	-	122,784	(27,595)	6,844	-	858,847
Thomas A. Buttafaro Community Service Fund	144,564	3,200	23,924	(4,892)	1,327	-	168,124
Thomas H. Brown Fund	1,320,352	-	214,291	(47,723)	11,946	-	1,498,866
Total Community Service Designated	27,475,341	522,704	4,378,519	(1,074,920)	226,407	6,940	31,534,991

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Chautauqua Region Community Foundation, Inc.
 Schedule of Changes in Net Assets by Fund - Unaudited
 For the Year Ended December 31, 2021

Fund Name	Beginning Net Assets	Contributions & Pledges, net	Unrealized Gains (Losses)	Grants	Net Income (Loss)	Transfers	Ending Net Assets
A.W. Rappole, M.D. and Bert W. Rappole, M.D. - Nursing Professional Development Fund	9,998	100	1,676	-	94	-	11,868
AJ Strong Fund	-	8,170	396	-	36	-	8,602
Al & Marge Brown Speaker Series/Robert H. Jackson Endowment Fund	23,216	1,581	3,828	(587)	214	-	26,670
Albert Neckers, Jr. Family Fund	81,545	-	13,676	-	770	-	97,571
Alice W. and Kenneth D. Yahn Memorial Allegheny Highlands Council, Inc. Fund	217,945	-	35,709	(7,543)	1,990	-	248,102
Alice W. and Kenneth D. Yahn Memorial Passion for Animals Fund	129,188	-	21,168	(4,465)	1,180	-	147,070
Alice W. and Kenneth D. Yahn Memorial Therapeutic Animal Fund	129,082	-	21,150	(4,461)	1,179	-	146,950
Alida T. Lewis Memorial Fund	10,510	-	1,722	(363)	96	-	11,965
Allen J. and Barbara B. Yahn Creche Inc. Endowment Fund	35,453	3,130	5,975	(1,203)	346	-	43,701
Allen J. and Barbara B. Yahn Humane Society Endowment Fund	39,223	2,720	6,568	(1,330)	378	-	47,559
Allen R. and Margaret H. Findlay Fund	312,695	-	51,236	(10,801)	2,856	-	355,986
Alvin Ben" and Marilyn "Molly" Griffith Memorial Fund"	19,751	25	3,245	(628)	181	-	22,573
Animals for Individuals with Disabilities Fund by Doug and Lameae McCullor	17,738	-	2,973	(609)	167	-	20,270
Anna and Andrea Sondell Fluvanna Free Library Fund	164,175	-	26,906	(5,622)	1,500	-	186,959
Archie and Elaine Winton Memorial 4-H Dairy Program Endowment Fund	14,655	2,750	2,394	(790)	134	-	19,143
Arthur N. Bailey/Robert H. Jackson Center Fund	136,913	-	22,519	(3,955)	1,257	-	156,734
Axel W. Carlson Jamestown Community College Fund	47,433	-	7,772	(1,639)	433	-	53,999
Axel W. Carlson Prendergast Library Fund	49,210	-	8,063	(1,700)	449	-	56,022
Axel W. Carlson Salvation Army Fund	59,165	-	9,711	(1,890)	542	-	67,528
Bereda Children's Memorial Fund	12,347	992	1,838	(5,500)	82	-	9,759
Betty and Warren Erickson Family Fund	10,407	2,625	1,942	(350)	120	-	14,743

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Chautauqua Region Community Foundation, Inc.
 Schedule of Changes in Net Assets by Fund - Unaudited
 For the Year Ended December 31, 2021

Fund Name	Beginning Net Assets	Contributions & Pledges, net	Unrealized Gains (Losses)	Grants	Net Income (Loss)	Transfers	Ending Net Assets
C. Clifford and Sigrid Z. Peterson American Red Cross Fund	9,164	-	1,501	(324)	84	-	10,424
C. Malcolm & Jeanette Malmstrom Nichols Fund	67,183	-	11,103	(1,455)	621	-	77,452
C. Malcolm and Jeanette M. Nichols Roger Tory Peterson Institute Fund	603,368	-	99,117	(18,540)	5,530	-	689,475
Cappa Family Fund	209,760	50,000	37,102	(7,250)	2,225	-	291,837
Carl & Doris Hagberg Fenton History Center Fund	27,170	200	4,464	(829)	249	-	31,254
Carl A. Dominick, Jamestown Roofing Fund CEC/SEABEE Historical Foundation, Inc. Fund	138,259	-	22,653	(2,296)	1,263	(2,296)	157,584
Centaur Stride Therapeutic Horseback Riding Fund	11,844	-	1,940	(416)	108	-	13,476
Chambers Family Campership Fund Chautauqua County Humane Society Endowment Fund	55,399	-	9,286	(1,912)	522	-	63,296
32,521	100	5,328	(1,129)	297	-	-	37,017
Chi Sig Remembrance Fund X EX Clarence E. & Marguerite S. Culver Endowment Fund	690	1,200	121	7	491	-	918
52,524	1,200	8,723	(1,359)	-	-	-	61,578
177,032	-	29,173	(6,129)	1,630	-	-	201,706
7	-	-	-	-	(7)	-	(0)
Corl A. Belknap Daughters of the American Revolution Fund	42,885	260	7,052	(1,465)	394	-	49,127
34,578	200	5,763	(1,000)	322	-	-	39,864
Darren Manzella Lapeira Veterans Assistance Fund	91,562	1,500	15,192	(2,472)	851	-	106,633
Diane G. Crandall Myers Memorial Library Fund	13,101	160	2,178	(244)	122	-	15,317
21,233	900	3,528	(650)	200	-	-	25,211
Donald F. and Crystal J. Sweeney Fund	155,316	-	25,923	(2,000)	1,455	-	180,694
Donald West and James Wilson King Spring Concert Endowment Fund	14,386	-	2,358	(491)	131	-	16,384
Douglas R. and Priscilla H. Robbins Fund	228,875	-	37,502	(7,909)	2,090	-	260,558
Elmer C. & Eleanor H. Rose Hugo Lindgren Apartment Fund	389,253	-	65,248	(13,454)	3,671	-	444,718

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Chautauqua Region Community Foundation, Inc.
 Schedule of Changes in Net Assets by Fund - Unaudited
 For the Year Ended December 31, 2021

Fund Name	Beginning Net Assets	Contributions & Pledges, net	Unrealized Gains (Losses)	Grants	Net Income (Loss)	Transfers	Ending Net Assets
Elmer C. & Eleanor H. Rose Salvation Army Fund	389,252	-	63,779	(13,454)	3,555	-	443,133
Elmer C. & Eleanor H. Rose Union Gospel Mission Fund	305,293	-	50,378	(14,552)	2,816	-	343,934
Evelyn D. Fisher, Jim E. and Mary R. Henning Fund	21,466	-	3,523	(688)	197	-	24,497
F. Parker and Mildred D. Hollenbeck Memorial Fund	260,951	-	43,249	(9,021)	2,422	-	297,602
First Presbyterian Church of Jamestown Fund	13,431	50	2,203	(445)	123	-	15,361
Ford L. Swanson Memorial Baseball Fund	20,894	-	3,431	(655)	191	-	23,862
Francis B. and Mary C. Grow Fund	45,500	-	7,455	(1,573)	416	-	51,797
Frank A. Vassallo Memorial Fund	3,136	-	526	-	30	-	3,691
Frank and Mary J. Stefanelli Babe Ruth World Series Fund	17,756	290	2,951	(388)	166	-	20,775
Frank D. and Bessie J. Brandel Endowment Fund F/B/O Tree of Life Evangelical Lutheran Church	186,396	-	30,543	(6,428)	1,702	-	212,213
Franklin Peterson, Gretchen Peterson Davies, Griffith Davies Fund	95,262	-	15,612	(3,262)	870	-	108,482
Fred L. Cohen and Vanne D. Cohen James Prendergast Library Fund	13,648	-	2,239	(442)	125	-	15,570
G. Dewey and Myrna E. Spencer Larson Memorial Fund	24,085	-	3,947	(831)	220	-	27,421
George C. Fowler/Grant Cemetery Association Fund	63,143	70	10,311	(2,500)	574	-	71,598
Gilbert A. and Florence G. Swanson YMCA Fund	47,762	-	7,864	(1,302)	439	-	54,764
Girl Scouts of WNY Maintenance Fund	7,431	1,900	1,355	(552)	81	-	10,215
Gunnard C.E. & Hanna C. Danielson Memorial Fund for Hospice of Chautauqua County	35,036	-	5,741	(1,211)	320	-	39,886
Gunnard C.E. & Hanna C. Danielson Memorial Fund for Lakewood United Methodist Church	17,645	-	2,891	(610)	161	-	20,088
Help For Kids Fund	134,373	25	22,527	-	1,268	-	158,192
Help Kids Play Youth Hockey Fund	9,520	-	1,560	(330)	87	-	10,837

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Chautauqua Region Community Foundation, Inc.
 Schedule of Changes in Net Assets by Fund - Unaudited
 For the Year Ended December 31, 2021

Fund Name	Beginning Net Assets	Contributions & Pledges, net	Unrealized Gains (Losses)	Grants	Net Income (Loss)	Transfers	Ending Net Assets
Hillcrest Baptist Church Choir Fund	13,624	-	2,233	(467)	124	-	15,514
Hillcrest Baptist Church Christian Education Board Fund	12,729	-	2,086	(437)	116	-	14,494
Hillcrest Baptist Church Fund	54,713	225	8,998	(1,758)	503	-	62,680
Hillcrest Baptist Church Mission Fund	12,691	-	2,080	(435)	116	-	14,452
Hillcrest Baptist Youth Fund	15,462	-	2,534	(530)	141	-	17,608
Hillcrest Christian Preschool Fund	15,032	-	2,463	(516)	137	-	17,117
Hospice Fund	204,143	125	33,452	(7,050)	1,865	-	232,535
Howard and Mary Diehl Memorial Fund	26,319	-	4,314	(897)	240	-	29,976
Ingrid Dawson Memorial Fund for Tree of Life Evangelical Lutheran Church	107,955	-	17,689	(3,731)	986	-	122,899
Irene B. Eckberg R.T.P.I. Fund	236,635	-	38,773	(8,179)	2,161	-	269,390
Irene B. Eckberg Jamestown Audubon Fund	79,085	-	12,958	(2,733)	722	-	90,033
J. Howard and Ethel Peterson Fund	47,421	2,000	7,788	(1,487)	435	-	56,157
James and Mary Pappas Trust Fund	29,832	90,734	13,142	(630)	893	-	133,971
James C. O'Brien and Cristie L. Herbst Fund for Local History	13,132	50	2,161	(287)	121	(106)	15,070
James L. and Louise A. Weeks St. Luke's Episcopal Church Fund	8,161	-	1,337	(280)	75	-	9,293
Jamestown Sertoma Club Speech and Hearing Fund	17,104	-	2,801	(606)	156	-	19,455
Jamestown Street Railway Trolley Car #93 Restoration Project	29,282	150	4,929	-	278	-	34,638
Jane R. Fosberg Fund	41,718	-	6,837	(1,429)	381	-	47,507
Jerry L. Farr Legacy Fund	871,061	-	143,524	(22,827)	8,018	-	999,776
John Alffred and Oscar Johnson Memorial Trust/BPU Good Neighbor Fund	139,938	36,250	23,634	(32,800)	1,334	-	168,355
John H. Householder UCT Aspire Fund	6,111	-	1,000	(219)	56	-	6,948
John T. Silo Memorial Fund	6,418	700	1,144	-	66	-	8,328
June H. Steele/Bemus Point United Methodist Church Fund	8,240	-	1,350	(285)	75	-	9,380
June H. Steele/Fluvanna Community Church Youth Fund	8,106	-	1,328	(280)	74	-	9,228
June H. Steele/Lakeside Bible Chapel Youth Fund	6,599	-	1,081	(228)	60	-	7,512
June H. Steele/St. Mary of Lourdes Fund	7,914	-	1,297	(273)	72	-	9,010

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Chautauqua Region Community Foundation, Inc.
 Schedule of Changes in Net Assets by Fund - Unaudited
 For the Year Ended December 31, 2021

Fund Name	Beginning Net Assets	Contributions & Pledges, net	Unrealized Gains (Losses)	Grants	Net Income (Loss)	Transfers	Ending Net Assets
Karl Peterson First Lutheran Church Fund	147,476	-	24,182	(4,932)	1,348	-	168,074
Karl Peterson Lutheran Social Services Fund	179,110	-	30,023	(6,067)	1,689	-	204,756
Katherine E. Ganz Memorial Library Fund	422,840	-	69,298	(14,478)	3,863	-	481,522
Katie Campbell Rexford Memorial Fund	55,734	550	9,345	-	526	-	66,155
Kennedy First United Methodist Church Fund	9,728	-	1,597	(312)	89	-	11,102
Ketchy Family Fund for St. Nicholas Church	19,677	-	3,224	(680)	180	-	22,401
L. Robert and Elsie H. Warn Fund	10,591	-	1,735	(366)	97	-	12,058
Leland B. Ward Lakewood Memorial Library Fund	19,598	50	3,216	(657)	180	-	22,386
Leland B. Ward Little Theatre Fund	20,699	100	3,395	(703)	189	-	23,680
Lenna Endowment for The Star Hospice House	400,569	-	67,154	-	3,779	-	471,501
Leona M. Spoon Memorial Fund	9,327	75	1,535	(297)	86	-	10,726
Lillian A. Carlson for The Salvation Army	589,383	-	96,572	(20,365)	5,382	-	670,972
Lillian A. Carlson Fund for the Humane Society	375,036	-	61,450	(12,959)	3,425	-	426,953
Little Lenny Cat Care Fund	14,383	1,120	2,422	(600)	138	-	17,463
Lucile M. Wright Air Museum Fund	1,303,855	-	218,587	-	12,300	-	1,534,741
Lucy M. Munson Assistance Fund	183,876	-	30,826	-	1,735	-	216,437
Mae and Al Cannan Fund	16,198	-	2,654	(559)	148	-	18,441
Marjorie S. Broadhead Memorial Fund	60,009	1,600	9,861	(1,879)	550	-	70,140
Mary A. Anderson St. John's Church Fund	88,341	-	14,475	(3,053)	807	-	100,569
Mary-Ann Bender Memorial Fund	40,095	600	6,573	(1,358)	366	-	46,276
Michael S. Valvo Memorial Fund	14,353	-	2,352	(495)	131	-	16,341
Pastors Adam and Amy Rohier First Covenant Church Mission Friends Fund	12,336	1,200	2,110	(329)	121	-	15,438
Patrick Mooney Memorial Fund	26,669	-	4,378	(848)	244	-	30,443
Patrie-Leammon USA Scholarship Fund	331,522	-	54,320	(11,457)	3,028	-	377,413
Paul H. and Frances A. Wolfe Memorial Fund	24,142	-	3,956	(832)	220	-	27,486
Paul W. Sandberg Fund	8,770	-	1,380	(822)	76	-	9,403
Penny Nelson "Chautauqua County Humane Society Fund"	19,078	150	3,129	(651)	175	-	21,881

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Chautauqua Region Community Foundation, Inc.
 Schedule of Changes in Net Assets by Fund - Unaudited
 For the Year Ended December 31, 2021

Fund Name	Beginning Net Assets	Contributions & Pledges, net	Unrealized Gains (Losses)	Grants	Net Income (Loss)	Transfers	Ending Net Assets
Philip and Susan Erickson Royal Family Kids Camp Fund	12,039	1,056	2,048	(500)	117	-	14,760
R. Blair McMillin Memorial Fund	304,227	-	49,848	(10,514)	2,778	-	346,340
R. Blair McMillin Memorial Fund for Children with Diabetes	174,519	-	28,159	(10,000)	1,559	-	194,237
R. Blair McMillin Memorial Juvenile Diabetes Camp Fund	227,815	-	37,328	(7,873)	2,080	-	259,350
R.A. and E.S. Lenna Fund Benefiting SS Peter & Paul Church	846,262	-	138,702	(28,872)	7,732	-	963,824
R.A. and E.S. Lenna Fund Benefiting the Reg Lenna Civic Center	832,766	-	135,429	(28,194)	7,554	-	947,555
Ralph T. & Marian M. Campbell Fund	27,223	-	4,461	(941)	249	-	30,991
Ralph T. & Marian M. Campbell Fund for the Humane Society	20,474	-	3,355	(708)	187	-	23,308
Richard G. Wilson Boy Scout Campership for Camp Merz Fund	7,272	-	1,219	-	69	-	8,560
Richard J. and Joan Y. Swanson Kennedy Volunteer Fire Department Fund	12,231	-	2,029	(198)	114	-	14,175
Richard O. Hartley - Safe House of Chautauqua County Fund	52,447	-	8,791	(1,795)	495	-	59,938
Rita A. Dunn American Cancer Society Fund	39,322	-	6,443	(1,359)	359	-	44,766
Rita A. Dunn American Heart Association Fund	39,459	-	6,465	(1,364)	360	-	44,921
Rita A. Dunn Humane Society Fund	40,940	-	6,708	(1,415)	374	-	46,607
Robert A. Hagstrom Chautauqua County Humane Society Fund	56,440	-	9,295	(1,518)	519	-	64,737
Robert A. Maytum, Sr./Valley of Jamestown A.A.S.R. Fund	16,307	-	2,734	-	154	-	19,195
Robert and Patricia Sundell Environmental Fund	48,613	50	7,971	(1,631)	444	-	55,447
Robert H. Benson Fund	30,169	2,545	4,997	(965)	281	-	37,027
Robert H. Jackson Center, Inc. Endowment Fund	52,303	-	8,581	(1,705)	479	-	59,657
Robert H. Jackson Center/Gospel Opportunities Fund	14,424	-	2,364	(491)	132	-	16,429

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Chautauqua Region Community Foundation, Inc.
 Schedule of Changes in Net Assets by Fund - Unaudited
 For the Year Ended December 31, 2021

Fund Name	Beginning Net Assets	Contributions & Pledges, net	Unrealized Gains (Losses)	Grants	Net Income (Loss)	Transfers	Ending Net Assets
Robert H. Jackson/Gregory L. Peterson Fund	58,215	7,100	9,669	(1,809)	547	-	73,721
Robert H. Jackson/Randall J. Sweeney Education Fund	14,114	235	2,378	-	134	-	16,862
Robert H. Jackson/Stan Lundine Fund	57,867	-	9,701	-	546	-	68,115
Robert S. and JeAnne Bargar Fund	200,329	-	32,942	(6,876)	1,839	-	228,233
Roger Tory Peterson Institute Fund	23,025	50	3,773	(795)	210	-	26,263
Rosemary "Rosie" Billquist Memorial Fund"	17,577	20	2,896	(461)	162	-	20,195
Ruth A. Trainor Fund	9,143	-	1,498	(314)	84	-	10,410
Ryan Mary Kiblin Memorial Fund	7,742	100	1,282	(223)	72	-	8,973
Sally J. Nalbone Memorial Fund	13,290	-	2,178	(459)	121	-	15,130
Sarita Hopkins Weeks Jamestown Community College Concert Fund	86,673	-	21,768	14	14,530	-	102,021
Sheila Volk Memorial Fund	9,265	-	1,521	(296)	85	-	21,783
Sir Oliver VII" Bakewell/Humane Society Endowment Fund"	8,074	248	1,331	(500)	74	-	10,575
Staff Sgt. Michael A. Klose Award	-	-	-	-	-	-	9,227
Stanley A. Weeks Charitable Legacy Fund	1,550,136	-	254,125	(52,359)	14,167	-	1,766,069
Stanley A. Weeks Fund	39,443	-	6,465	(1,344)	360	-	44,925
Stanley A. Weeks Mt. Moriah Lodge Tax Fund	16,793	-	2,752	(580)	153	-	19,118
Stanley A. Weeks/Robert H. Jackson Fund	17,409	-	2,740	(1,630)	150	-	18,669
Statenline Speedway Legacy Fund	15,618	289	2,635	-	149	-	18,692
Steven K. Miller Memorial Fund	8,152	-	1,336	(282)	74	-	9,280
The Aversa Family Fund	32,112	-	5,389	(1,049)	297	-	36,749
The Clark Trust United Way Fund	764,790	-	128,198	(26,434)	7,212	-	873,766
The Eugene C. Gerhart-Robert H. Jackson Fund	36,767	-	6,027	(1,247)	336	-	41,883
The Gritters Medical Education Fund for UPMC Chautauqua	11,598	5,000	2,372	(316)	154	-	18,808
The Honorable Joseph Gerace and Samuel P. Gerace, Esq./Robert H. Jackson Lectureship Fund	48,373	5,000	8,383	-	487	-	62,244
The Jane Fagerstrom Fund	13,679	-	2,266	(468)	127	-	15,604

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Chautauqua Region Community Foundation, Inc.
 Schedule of Changes in Net Assets by Fund - Unaudited
 For the Year Ended December 31, 2021

Fund Name	Beginning Net Assets	Contributions & Pledges, net	Unrealized Gains (Losses)	Grants	Net Income (Loss)	Transfers	Ending Net Assets
The Jasper Fund for the Chautauqua County Humane Society	31,466	-	5,155	(1,097)	287	-	35,811
The Judson Fellowship's Burchard, Barry, Wilcox Endowment Fund	32,553	-	5,334	(1,125)	297	-	37,059
The Kohl Family Fund	113,628	1,000	18,715	(3,054)	1,045	-	131,334
The Lyons Family Onyahsa Campership Fund	86,493	50	14,197	(2,778)	792	-	98,754
The Play Ball Fund	36,896	3,985	6,479	-	372	-	47,732
The Reinhold Hagstrom Chautauqua County Humane Society Fund	420,647	-	69,024	(13,624)	3,849	-	479,896
The Relief Zone Fund	31,885	11,720	5,593	(881)	324	-	48,642
The Spicer Family Fund Benefiting The Susan Center	11,568	-	1,894	(409)	106	-	13,159
The Spicer Family Fund Benefiting The Falconer Public Library	7,397	500	1,226	(225)	69	-	8,967
Tim Christenson & Don Hogan Fund for the benefit of Jamestown Area Midget Football League & The Resource Center	13,290	25	2,178	(456)	121	-	15,158
Tom Fisher Endowment Fund	5,836	-	956	(204)	53	-	6,641
Underground Railroad Tableau Endowment Fund	8,483	-	1,390	(292)	77	-	9,658
United Way Endowment Fund	179,558	-	30,098	(6,197)	1,693	-	205,153
Veteran's Memorial Project Fund	11,594	-	1,900	(401)	106	-	13,199
Vincent R. Nalbone Memorial Fund for Camp Onyahsa & Lakewood YMCA	6,785	-	1,122	(145)	63	-	7,825
Walter E. Roode/JHS '07 Fund	7,711	250	1,307	-	74	-	9,343
William A. & Ruth B. Walrod Kennedy Library Fund	13,532	-	2,217	(468)	124	-	15,405
William A. Walrod Veteran's Van Fund	55,929	-	9,170	(1,883)	511	-	63,727
William Robertson Boys & Girls Club Fund	68,548	-	11,232	(2,369)	626	-	78,037
William Robertson YMCA Fund	68,644	-	11,247	(2,373)	627	-	78,146
William Robertson YWCA Memorial Fund	68,548	-	11,232	(2,369)	626	-	78,037
Zion Covenant Church of Jamestown Fund	7,584	100	1,243	(259)	69	-	8,738
Total Designated	19,235,569	275,718	3,184,723	(594,161)	178,414	(2,409)	22,277,854

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Chautauqua Region Community Foundation, Inc.
 Schedule of Changes in Net Assets by Fund - Unaudited
 For the Year Ended December 31, 2021

Fund Name	Beginning Net Assets	Contributions & Pledges, net	Unrealized Gains (Losses)	Grants	Net Income (Loss)	Transfers	Ending Net Assets
Operating Endowment							
Gebbie, Sheldon Expense Endowment Fund	3,330,388	-	574,627	(254,569)	66,143	615,000	4,331,589
Lowell L. Swanson Scholarship Expense Fund	17,716	-	2,979	-	339	-	21,034
Scholarship Expense Endowment Fund	105,349	-	17,715	-	2,016	-	125,081
Total Operating Endowment	3,453,453	-	595,321	(254,569)	68,497	615,000	4,477,704
Field of Interest							
Amicae Fund for the Prevention of Domestic Violence	10,692	-	1,743	(724)	95	-	11,805
Axel W. Carlson Memorial Fund for Field of Interest	7,810	-	-	(6,907)	-	(903)	-
Candace L. Dickinson Better Parenting Skills Fund	21,083	643	3,519	(694)	196	-	24,747
Carl Yngve and Lucille Adamson Fund	232,314	-	38,060	(8,113)	2,121	-	264,383
Charles Bradley Carlson Memorial Fund	113,743	-	18,484	(3,936)	1,004	-	129,295
Charles Gesing Soccer Fund	1,366	100	240	-	14	-	1,720
Chautauqua Breast Health Education Awareness Fund	28,941	-	4,852	-	273	-	34,066
Donald R. Swanson Memorial Fund	6,153	266	997	(500)	54	-	6,970
Drs. Laha Parks & Playgrounds Fund	-	15,000	820	-	93	-	15,913
Edwina N. Holmquist Memorial Fund	63,185	-	10,276	(2,136)	559	-	71,883
Falconer Region Community Fund	388,843	600	64,514	(7,917)	3,596	-	449,636
Future Fund	7,222	3,850	1,513	-	93	-	12,678
Greater Jamestown Leadership Fund	119,958	-	19,871	-	1,111	(4,138)	136,802
H. James Abdella Fund for the Arts	47,936	3,800	8,146	(1,279)	464	-	59,066
John Edward McLaughlin Family Fund	279,201	-	45,910	(9,995)	2,539	-	317,655
Joyce Richards Shelgren Trust to Assist Children in Need or with Disabilities	34,844	25	5,684	(2,278)	311	-	38,587
Karl Peterson Field of Interest Fund	2,152,945	-	355,434	(88,681)	19,757	-	2,439,454
Karl Peterson Unrestricted Fund	324,973	-	53,709	(11,190)	2,968	-	370,459
Leo Squinn Memorial Fund	21,083	-	3,456	(720)	193	-	24,012
Lynn Foundation	487,257	-	80,676	(16,868)	4,470	-	555,535
Margaret E. Olson Memorial Fund	43,854	150	7,180	(1,481)	401	-	50,103
Michael Myles Youth Sports Fund	-	-	5,000	101	13	-	5,113

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Chautauqua Region Community Foundation, Inc.
Schedule of Changes in Net Assets by Fund - Unaudited
For the Year Ended December 31, 2021

**Changes in Assets and Liabilities
for the Year Ended December 31, 2021**

Fund Name	Beginning Net Assets	Contributions & Pledges, net	Unrealized Gains (Losses)	Grants	Net Income (Loss)	Transfers	Ending Net Assets
Michelle Kay Reynolds Memorial Leukemia Fund	24,156	-	4,015	(700)	223	-	27,695
Miles & Gloria Lasser Community Insight Fund	53,237	200	8,832	-	495	(1,913)	60,851
Rollin A. & Annie P. Fancher Fund	164,759	3,050	27,336	(5,344)	1,521	-	191,322
Russ Diethrick Fund	9,469	50	1,560	(326)	87	-	10,839
Sarita Hopkins Weeks Fine Arts Fund	32,169	-	5,302	(1,095)	294	-	36,670
Stephen Pangborn & Willie Hayes Memorial Cancer Fund/The Stephen & Willie Fund***	32,745	-	5,490	-	309	-	38,543
The Blossom Fund	2,044,243	-	335,067	(87,338)	18,566	-	2,310,538
Urban Forestry Fund	44,171	51,070	8,533	(2,951)	570	-	101,392
W.C.A. Care and Share Fund	33,486	-	5,472	(2,060)	300	-	37,198
Total Field of Interest	6,831,838	83,804	1,126,789	(263,232)	62,686	(6,954)	7,834,930
Agency							
Alan Y. Cole Lectureship Endowment Fund	33,438	-	5,480	(1,146)	305	-	38,077
Alex George Gregory Foulk Memorial Fund	48,935	350	8,227	-	464	-	57,977
Annie Immordino Community Music Project, Inc. Endowment Fund	15,094	-	2,475	(501)	138	-	17,206
ASHF/Jennie Vimmerstedt Fund	29,169	-	4,780	(1,005)	266	-	33,210
Audubon Community Nature Center Fund	64,200	-	10,521	(2,207)	586	-	73,100
Bertha Hamilton Fund	41,121	-	6,738	(1,421)	376	-	46,813
Brian A. Hill Memorial Fund	-	5,251	295	-	26	-	5,571
Busti Historical Society & Grist Mill Fund	16,338	500	2,739	-	154	-	19,731
Chautauqua Blind Association Fund	71,427	-	11,767	(1,890)	657	-	81,962
Chautauqua Center for the Visual Arts	57,858	-	9,698	(2,000)	546	-	66,102
Chautauqua County Resource Center Fund	66,163	-	10,841	(2,285)	604	-	75,323
Chautauqua Striders Track Maintenance Fund	261,402	-	43,823	-	2,466	-	307,691
Chautauqua Watershed Conservancy Endowment Fund	8,156	-	1,337	(278)	75	-	9,290
Child Advocacy Program of Chautauqua County Fund	7,922	-	1,328	-	75	-	9,325

Chautauqua Region Community Foundation, Inc.
 Schedule of Changes in Net Assets by Fund - Unaudited
 For the Year Ended December 31, 2021

Fund Name	Beginning Net Assets	Contributions & Pledges, net	Unrealized Gains (Losses)	Grants	Net Income (Loss)	Transfers	Ending Net Assets
Cornell Cooperative Extension Chautauqua County 4-H Endowment Fund	647,332	46,913	110,920	(17,649)	6,321	-	793,837
Cornell Cooperative Extension of Chautauqua County Fund	17,868	-	2,928	(616)	163	-	20,343
Dr. Bob Kochersberger Endowment Fund for the Sinclairville Free Library	25,977	-	4,259	(875)	237	-	29,599
Dr. John H. and Susan V. Nelson Memorial Fund	11,033	-	1,808	(381)	101	-	12,561
Edwin P. Maher Holy Family Catholic School Fund	334,043	-	54,733	(11,545)	3,051	-	380,282
Elizabeth Warner Marvin House Fund	169,823	-	27,832	(5,812)	1,551	-	193,394
Ellington Farm Library Endowment Fund	22,480	-	3,693	(691)	206	-	25,688
Emil Tropp Fund for Tree of Life Evangelical Lutheran Church	24,407	-	3,996	(869)	223	-	27,756
Eric Westrom Memorial Fund	58,884	200	9,663	(1,943)	539	-	67,343
Falconer Central School Endowment Fund	8,583	-	1,406	(296)	78	-	9,772
Falconer Public Library Fund	138,659	2,250	22,820	(4,667)	1,275	-	160,337
Fenton Historical Society Fund	91,957	250	15,142	(2,617)	846	-	105,578
Fenton History Center Collection Support Fund	112,443	-	18,421	(3,910)	1,027	-	127,981
First Covenant Church Preschool Fund	6,727	-	1,128	-	63	-	7,919
Francis G. "Mac" McCoy Office for the Aging Memorial Fund"	98,741	2,138	16,488	(1,359)	930	-	116,937
George and Regina Johnson Rotary Endowment Fund	173,939	-	28,500	(6,011)	1,588	-	198,017
Gerald Augusto Audubon Natural Science Scholarship Fund	12,918	-	2,143	-	120	-	15,181
Gerald S. Gaeta Charitable Fund	12,128	-	1,988	(413)	111	-	13,814
Glenn W. Snow/World War II Legacy Fund Gratzter-Wiggers-Hansen Good Citizenship Award Fund	17,596	-	2,950	-	166	-	20,712
Henrietta Ord Jones Bird, Tree, and Garden Program Fund	10,964	-	1,797	(371)	100	-	12,490
Herbert Star Memorial Fund	49,651	-	8,138	(1,692)	454	-	56,551
	94,474	-	15,483	(3,235)	863	-	107,585

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Chautauqua Region Community Foundation, Inc.
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 For the Year Ended December 31, 2021

Fund Name	Beginning Net Assets	Contributions & Pledges, net	Unrealized Gains (Losses)	Grants	Net Income (Loss)	Transfers	Ending Net Assets
Isabelle C. Erickson/Robert H. Jackson Fund	9,965	-	1,568	(934)	86	-	10,685
Ivory Baptist Church Fund	34,790	-	5,701	(1,199)	318	-	39,610
Jamesstown Area Babe Ruth World Series Committee Fund	31,790	-	5,241	(810)	293	-	36,514
Jamesstown Area Youth Soccer (JAYS) Fund	56,334	-	9,225	(1,997)	514	-	64,076
Jamesstown Boys & Girls Club Fund	373,045	-	61,152	(12,634)	3,409	-	424,972
Jamesstown Chapter of the DAR Good Citizen's Award Fund	25,328	-	4,154	(843)	232	-	28,871
Jamesstown High School Class of 1909 Essay Contest Award	9,324	-	1,563	-	88	-	10,975
Jane Cleaver Leadership and Community Planning Fund	9,259	-	1,552	(321)	87	-	10,578
Joint Neighborhood Project Fund	26,224	-	4,396	-	247	-	30,868
Lucille Ball Little Theatre Fund	41,610	-	6,831	(1,320)	381	-	47,502
Lucy Desi Center for Comedy Fund	6,419	-	1,051	(229)	59	-	7,299
Marshal Martz Memorial Astronomical Association, Inc. Fund	7,335	50	1,185	(428)	66	-	8,208
Mayville Library Fund	12,381	30	2,077	-	117	-	14,605
Meals on Wheels of the Jamestown Area Fund	12,432	10	2,039	(430)	114	-	14,164
Nancy M. Elcfson Memorial Adult Day Care Fund	15,031	-	2,464	(512)	137	-	17,121
Ned S. Price Grant Cemetery Association Fund	12,853	-	2,099	(509)	117	-	14,560
Our Lady of Loreto Fund	51,405	-	8,423	(1,774)	469	-	58,523
Pamela A. Westrom Nature Sanctuary Fund	12,732	-	2,086	(440)	116	-	14,494
Panama Union Cemetery Association Fund	48,013	-	7,863	(1,696)	438	-	54,618
Pine Hill Cemetery Fund	165,687	-	27,148	(5,727)	1,513	-	188,621
Reachout Ministries Endowment Fund	23,956	-	3,925	(828)	219	-	27,272
Reg Lenna Civic Center General Endowment Fund	1,897,743	-	311,097	(64,230)	17,342	-	2,161,952
Reg Lenna Civic Center/Julian Wright Memorial Fund	12,844	-	2,105	(444)	117	-	14,622

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Fund Name	Beginning Net Assets	Contributions & Pledges, net	Unrealized Gains (Losses)	Grants	Net Income (Loss)	Transfers	Ending Net Assets
Richie Leeper Memorial Fund to benefit Southern Tier Kidney Association	20,529	-	3,367	(676)	188	-	23,409
Robert H. Jackson/Elizabeth S. Lenna Fellow Fund	222,717	-	36,789	(5,000)	2,057	-	256,563
Robert H. Jackson/Lyle S. Peterson Memorial Lectureship Fund	45,239	-	7,584	-	427	-	53,250
Robert H. Jackson/Samuel F. Bonavita Lectureship Fund	28,534	-	4,677	(967)	261	-	32,505
Salute To The Greatest Generation Fund™	10,172	-	1,705	-	96	-	11,973
Sarita Hopkins Weeks Jamestown Chapter NSDAR, Inc. Fund	16,490	-	2,702	(569)	151	-	18,773
Southwestern Schools Education Endowment Fund	27,305	352	4,618	-	261	-	32,535
Spiro G. Bello Camp Scholarship Fund	25,458	-	4,175	(851)	233	-	29,014
St. Susan Center Fund	32,834	280	5,402	(1,005)	302	-	37,812
Stan Lundine Health Care Professional Workforce Fund	273,415	100	45,837	-	2,579	-	321,932
The Creche Fund	164,006	-	26,893	(5,482)	1,499	-	186,916
The National Comedy Center Endowment Fund	1,606,072	60,595	232,935	(18,827)	11,321	-	1,892,096
The Resource Center Kathy Seastedt "Dream On" Fund"	473,429	4,120	77,531	(16,762)	4,320	-	542,638
The Resource Center Laurel Run Fund	238,613	10,350	39,275	(6,684)	2,194	-	283,748
The Resource Center Look Good Fund	144,043	4,280	23,673	(4,939)	1,321	-	168,378
The Resource Center WOW Fund	22,934	1,150	3,789	(513)	212	-	27,573
The Ruth Lundin Environmental Internship Endowment Fund	112,133	500	18,349	(4,500)	1,023	-	127,506
TRC Excellence Awards Fund	96,027	-	15,727	(3,388)	876	-	109,242
TRC Foundation Fund	1,871,773	30,201	309,129	(59,593)	17,279	-	2,168,789
United Way Century Society Fund	100,142	43,010	20,215	-	1,221	-	164,588
Veteran's Endowment Fund	205,634	-	33,736	(6,721)	1,881	-	234,530
Veterans Memorial Park Maintenance Endowment Fund	5,912	-	969	(205)	54	-	6,730
Wendy Anne Sharp Jamestown Rotary Camp Fund for People with Disabilities	495,327	187	82,174	(15,100)	4,598	-	567,186
Westfield Cemetery Association Fund	131,078	50	21,976	-	1,237	-	154,340
Whitney R. Harris Lecturechip Fund	109,206	-	18,308	-	1,030	-	128,544

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Chautauqua Region Community Foundation, Inc.
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Fund Name	Beginning Net Assets	Contributions & Pledges, net	Unrealized Gains (Losses)	Grants	Net Income (Loss)	Transfers	Ending Net Assets
William E. and Nancy R. Jackson Fund	8,646	-	1,449	-	82	-	10,177
YWCA Fund	13,892	-	2,276	(480)	127	-	15,815
Total Agency	12,259,912	213,116	1,996,491	(327,252)	110,060	-	14,252,328
Pending Funds							
Dr. and Mrs. Randy Elf Fund	-	1,255	85	-	15	-	1,355
Shirley Allred - Damien Sharp Endowment for the Missing	424	-	71	-	8	-	503
Temporary Fund	41,222	-	630	253	31	(40,000)	2,137
Total Pending	41,646	1,885	410	-	54	(40,000)	3,995
Scholarships							
96th Highlanders Pipes and Drums Scholarship Fund	11,839	-	303	2,018	(600)	35	13,595
A Memorial Scholarship in Honor of Mr. & Mrs. J.H. Stohlbrost, Ebba Goranson, Marilyn Carlson McLain and Alberta Sandberg Morse	25,248	-	4,229	(500)	74	-	29,050
A.A. Amidon Scholarship Fund	33,579	-	5,627	(990)	98	-	38,313
A.A.R.P. Jamestown Chapter #334 Scholarship Fund	30,037	-	5,034	(1,200)	87	-	33,958
Abbey Rose Sadowski Memorial Scholarship Fund	89,397	100	15,086	1,000	270	-	105,853
Agnes Home Scholarship Fund	96,181	-	16,138	(3,000)	282	-	109,601
Alan L. Harding Scholarship Fund	4,961	50	830	-	15	-	5,856
Alberta M. Morse Memorial Scholarship Fund	150,632	-	25,253	(4,235)	439	-	172,089
Alice G. & Gerald B. Mosher Memorial Scholarship Fund	9,640	-	1,613	-	29	-	11,282
Alison Ney - Christa Stineman Memorial Scholarship Fund	148,423	2,300	25,093	(4,000)	440	-	172,256
All for Amy" Fund	153,740	6,000	26,076	(4,800)	480	-	181,496
Allied Fire Protection Systems, Inc.	53,900	-	9,032	(1,590)	157	-	61,498
Alumni Association of Mayville Schools Scholarship Fund	42,475	-	7,116	(1,100)	124	-	48,615

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Fund Name	Beginning Net Assets	Contributions & Pledges, net	Unrealized Gains (Losses)	Grants	Net Income (Loss)	Transfers	Ending Net Assets
American Scandinavian Heritage Foundation Gerald C. E. Heglund Scholarship Fund	12,247	-	2,052	(350)	36	-	13,984
Anna and Andrea Sondell Scholarship Fund	159,735	-	26,781	(4,710)	466	-	182,271
Anne H. Crowe Zonta Club Scholarship Fund	59,516	-	9,975	(2,000)	172	-	67,663
Anthony Tony" Caprino Scholarship Fund"	17,058	-	2,881	(50)	52	-	19,941
Arlon and Melva Shick Scholarship Fund	21,109	-	3,545	(500)	62	-	26,287
Arnold R. DePetro Memorial Scholarship Fund	47,710	1,050	8,032	(1,327)	142	-	55,606
Arnold R. Johnson Honorary Scholarship Fund	11,671	50	1,955	(280)	34	-	13,430
Arthur E. and Catherine C. Kettle Memorial Scholarship Fund	25,583	687	4,309	(1,000)	75	-	29,654
Ashley Julia Sandau Scholarship Fund	18,054	1,285	3,078	(1,276)	58	-	21,199
Barbara B. Quackenbush Scholarship Fund	11,176	-	1,888	(100)	34	-	12,998
Barbara Griffin Huntington Memorial Fund	8,931	-	1,496	-	26	-	10,453
Barbara Mae Gustafson & Bridget Mary Drew (B&B) Scholarship Fund	44,694	-	7,493	(1,317)	128	-	50,998
Barbara O. D'Angelo Teaching Scholarship Fund	11,196	-	1,876	(330)	33	-	12,774
Bea and Bob McKenzie Aviation Scholarship Fund	16,678	-	2,795	(512)	48	-	19,010
Bearach Wilcox Scholarship Fund	49,651	500	8,316	-	146	-	58,613
Bemus Point Volunteer Fire Department Endowed Scholarship Fund	17,551	3,000	3,115	(600)	61	-	23,127
Ben Spitale Memorial Labor Scholarship Fund	7,894	17	1,323	(250)	23	-	9,007
Bert Day/Acu-Rite Memorial Scholarship Fund	13,874	-	2,325	(413)	40	-	15,826
Betty C. Herrick and Wayne T. Herrick Memorial Fund	31,205	-	5,229	(920)	91	-	35,604
Betty Derby Memorial Scholarship Fund	23,589	-	3,953	(700)	68	-	26,911
Billy Eskeli Scholarship Fund	24,680	4,249	4,395	(500)	85	-	32,909

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Fund Name	Beginning Net Assets	Contributions & Pledges, net	Unrealized Gains (Losses)	Grants	Net Income (Loss)	Transfers	Ending Net Assets
Bradley A. Proctor Memorial Wrestling Scholarship Fund	10,802	150	1,832	(150)	33	-	12,666
Brenda L. Morrow Memorial Scholarship Fund	30,555	-	5,112	-	92	-	35,758
Brian A. Bogey Scholarship Fund	15,964	-	2,671	-	48	-	18,682
Brian S. Suckow Memorial Scholarship Fund	9,569	5,475	1,618	(1,000)	29	-	15,691
C. Jeffrey Bloomquist History Scholarship Fund	22,104	1,025	3,769	(536)	66	-	26,428
C. Malcolm and Jeanette M. Nichols Scholarship Fund	1,784,302	-	299,071	(46,891)	5,205	-	2,041,686
C. Malcolm and Jeanette M. Nichols Vocational Education Scholarship Fund	1,807,697	-	302,280	(36,000)	5,277	-	2,079,253
C. Russell and Verona A. Barker Memorial Scholarship Fund	18,626	-	3,134	(656)	55	-	21,159
Carl M. Hanson Engineering Scholarship Fund	26,346	9,856	4,418	(624)	78	-	40,075
Carl S. Calabrese Music Scholarship Fund	9,618	50	1,612	(263)	29	-	11,046
Carl W. & Viola Vanstrom Nelson Scholarship Fund	85,798	9,150	14,546	(1,500)	276	-	108,270
Carlson, Green, Willson Scholarship Fund	-	15,000	9	-	1	-	15,011
Carol J. Carle and W. Clifford Nobbs Scholarship Fund	14,911	-	2,498	(440)	43	-	17,012
Catherine Campbell Rexford Scholarship Fund	44,110	-	7,393	(1,340)	127	-	50,290
Charles D. Melhuish Scholarship Fund	216,253	-	36,236	(6,376)	628	-	246,741
Charles E. and Nancy J. Sinatra Family Scholarship Fund	32,859	-	5,506	(1,000)	95	-	37,461
Charles E. Bartkowiak Memorial Scholarship Fund	20,268	-	3,396	(613)	59	-	23,110
Charles H. and Lance G. Colvin Memorial Scholarship Fund	43,982	-	7,358	-	132	-	51,472
Charles L. and Dorothy M. Jacobson Memorial Scholarship Awards for Excellence in Music	63,343	1,000	10,651	(4,000)	179	580	71,753

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Fund Name	Beginning Net Assets	Contributions & Pledges, net	Unrealized Gains (Losses)	Grants	Net Income (Loss)	Transfers	Net Realized &	Ending Net Assets
Charles Reed Carlson Business Education Fund	31,325	-	5,249	(924)	91	-	-	35,741
Chautauqua County 4-H Hog Project Memorial Scholarship	25,226	2,067	4,375	(500)	84	-	-	31,252
Chautauqua County Basketball Officials Board 39 Scholarship Fund	55,045	-	8,990	(2,000)	157	-	-	62,192
Chautauqua County Pharmacy Scholarship Fund	8,199	-	1,374	(244)	24	-	-	9,352
Chautauqua County Veterinary Medical Society Scholarship Fund	10,018	100	1,681	(300)	29	-	-	11,528
Chautauqua Grange # 571 Scholarship Fund	30,955	-	5,192	(1,500)	88	-	-	34,735
Chautauqua Lake Region Antique Automobile Club of America Fund	16,919	-	2,835	(500)	49	-	-	19,303
Christian A. Carlson Scholarship Fund	29,592	850	5,030	(1,000)	91	-	-	34,563
Christine G. Watt Scholarship Fund	10,793	-	1,809	(320)	31	-	-	12,313
Clarence & Bessie Williams Scholarship Fund	939,830	-	157,711	(27,416)	2,739	-	-	1,072,864
Close & Doris Swearingen Memorial Scholarship Fund	38,470	53,166	14,688	-	443	-	-	106,768
Coach Errico Memorial Scholarship Fund	45,726	2,100	7,790	-	146	-	-	55,763
Constance E. Casey Scholarship Fund	42,218	-	7,110	(1,750)	120	-	-	47,697
Craig 'Swanny' Swanson Memorial Scholarship Fund	105,621	-	17,689	(3,000)	310	-	-	120,620
CVCS Health Care Professions Scholarship Fund	-	10,941	103	-	13	-	-	11,057
Dan Gilhula Memorial Scholarship Fund	333,353	-	55,941	(9,830)	977	-	-	380,441
Daniel J. Augusto Memorial Scholarship Fund	19,613	-	3,287	(600)	57	-	-	22,356
Dalyne E. Swanson Scholarship Fund	49,947	-	8,369	(1,473)	145	-	-	56,989
David W. Love Memorial Scholarship Fund	40,194	-	6,734	(1,000)	117	-	-	46,045
Dee and Zira James Memorial Scholarship Fund	22,047	-	3,694	(750)	64	-	-	25,055
Delmore Garrison Newman Memorial Scholarship Fund	14,142	160	2,377	(400)	42	-	-	16,322
Dempsey Lewis Knight Memorial Scholarship Fund	32,907	-	5,540	(500)	98	-	-	38,045

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Fund Name	Beginning Net Assets	Contributions & Pledges, net	Unrealized Gains (Losses)	Grants	Net Income (Loss)	Transfers	Ending Net Assets
Denise's Determination	16,355	-	2,803	(475)	50	-	18,733
Donald E. Larkin Scholarship Fund	31,791	-	1,628	5,453	100	-	37,973
Douglas J. Vincent Memorial Scholarship Fund	14,242	500	2,387	(600)	41	-	16,570
Dr. Albert B. Cecchini College Scholarship Fund	544,353	-	91,116	(4,800)	1,617	-	632,286
Dr. Ansel R. and Millie S. Martin Scholarship Fund	13,342	600	2,324	(379)	42	-	15,929
Dr. Frank R. Olson and Virginia L. Olson Memorial Scholarship Fund	33,164	-	5,619	(678)	99	-	38,204
Dr. Phoebe A. Thies Memorial Scholarship Fund	20,080	-	3,365	(613)	58	-	22,891
Dr. Terry R. Schultz Scholarship Fund	15,277	-	2,556	(1,879)	46	-	16,000
Drs. Paul & Adelaide Ellsworth Weston Scholarship Fund	2,406,119	-	403,316	(70,954)	6,985	-	2,745,466
E. Robert Bootey III Scholarship Fund	85,279	1,499	14,397	(4,000)	253	-	97,429
Earl S. Gardner Fund	97,149	-	16,280	(3,500)	282	-	110,211
Edgar Skinner Scholarship Fund	63,418	1,400	10,629	(2,000)	184	-	73,631
Edward and Marie Russo Memorial Suzuki Scholarship Fund	22,261	-	3,724	-	67	-	26,052
Elizabeth H. Proctor Memorial Fund	888,885	-	148,756	(9,660)	2,652	-	1,030,634
Elizabeth J. Trippi Nursing Scholarship Fund	143,406	-	24,028	(4,105)	417	-	163,746
Elizabeth Warner Marvin Music Scholarship Fund	61,290	-	10,204	(971)	178	-	70,701
Emily Harrington Crane Scholarship Fund	255,160	-	42,755	(7,525)	741	-	291,131
Emma and John V. Nelson and Alice N. Anderson Memorial Scholarship Fund	211,589	-	35,454	(6,239)	614	-	241,419
Emmanuel Baptist Church Scholarship Fund	456	-	76	-	1	-	533
Ernest and Alice Levin Memorial Scholarship Fund	9,702	-	1,626	(500)	28	-	10,856
F. Parker Hollenbeck and Mildred D. Hollenbeck Memorial Scholarship Fund	388,807	-	65,154	(11,466)	1,127	-	443,622
Falconer Central School Alumni Education Scholarship Fund	62,498	100	10,516	(1,825)	185	-	71,474

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Fund Name	Beginning Net Assets	Net Realized & Contributions & Pledges, net	Unrealized Gains (Losses)	Grants	Net Income (Loss)	Transfers	Ending Net Assets
Falconer Midget Football Scholarship Fund	28,338	-	4,750	(1,000)	82	-	32,170
Falconer Rotary Club Scholarship Fund	25,105	25	4,207	(700)	74	-	28,711
Felix J. Mira Memorial Fund	15,282	200	2,578	-	45	-	18,104
Fight For Seeley Scholarship Fund	10,516	11,752	2,380	(1,000)	69	-	23,718
Florence L. and Leonard J. Field Memorial Scholarship Fund	75,833	-	12,707	(2,233)	220	-	86,526
Fosberg Family Swimming Scholarship Fund	10,813	3,750	2,193	-	47	-	16,804
Frances A. Gatto Memorial Scholarship Fund	10,875	-	1,824	(500)	31	-	12,229
Frances Elizabeth M. Miller Medical Scholarship	458,934	-	76,899	(13,483)	1,333	-	523,683
Frank Johnstone and Bob Thompson Memorial Scholarship Fund	20,856	-	3,495	(615)	61	-	23,796
Franklin W. Peterson Electronics Scholarship Fund	1,041,988	-	175,008	(30,736)	3,051	-	1,189,311
Frederick J.W. and Dorothy G. Heft Scholarship Fund	2,516,418	-	421,977	(69,298)	7,331	-	2,876,428
G. Merwin Jones Memorial Scholarship Fund	13,102	730	2,235	(500)	40	-	15,607
Gale Gokey Brown Memorial Scholarship Fund	38,098	-	6,383	(1,000)	111	-	43,591
Gene L. Sadowski Memorial Vocational Scholarship Fund	11,034	300	1,866	(50)	33	-	13,183
Genevieve F. Roche Memorial Scholarship Fund	200,323	-	33,670	(8,860)	580	-	225,714
Genevieve Jen" Carlson Memorial Scholarship Fund"	170,494	11,000	29,110	(4,995)	530	-	206,140
Geoffrey Mead Kier Memorial Scholarship Fund	13,754	-	2,301	(500)	41	-	15,596
George and Helen Wilde Memorial Scholarship Fund	3,119,957	-	522,951	(92,018)	9,062	-	3,559,951
George L. Johnson Memorial Scholarship Fund for Jasper-Troupsburg Central School	69,602	4,550	11,959	(1,450)	216	-	84,877

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Fund Name	Beginning Net Assets	Contributions & Pledges, net	Unrealized Gains (Losses)	Grants	Net Income (Loss)	Transfers	Ending Net Assets
Gerald C. Wassink Memorial Scholarship Fund	282,739	-	47,309	(5,124)	847	-	325,770
Giadys M. Steele Scholarship Fund	14,287	100	2,399	-	42	-	16,828
Glenn Lee Akam, Jr. Memorial Scholarship Fund	11,627	-	1,950	-	33	-	13,610
Gordon & Mabel Morse Danielson Memorial Scholarship Fund	2,249,560	-	377,501	(62,352)	6,571	-	2,571,280
Hanna-Carolla Art Scholarship Fund	360,986	-	60,508	(10,647)	1,040	-	411,887
Harold M. Cornell Memorial Scholarship Award Fund	57,688	2,718	9,805	(2,000)	177	-	68,388
Harry B. Laudenslager, Jr. and Jean B. Laudenslager Scholarship Fund	155,849	-	26,118	(5,000)	451	-	177,419
Harry Harold Wake, Harold Edmunds Wake and George Harold Wake Endowed Scholarship Fund	21,794	10,000	3,656	(500)	65	-	35,015
Hazel A. and H. Margaret Johnson Scholarship Fund	65,511	-	10,985	(1,450)	187	-	75,234
Hazel Sack-One Teacher Can Make a Difference-Memorial Scholarship Fund	11,602	-	1,945	(500)	33	-	13,081
Hector J. & Anne Mareri Vocational Scholarship Fund	8,453	287	1,433	(500)	27	-	9,699
Helen Gibbs Kerns Memorial Scholarship Fund	16,817	-	2,814	-	50	-	19,681
Helga Hulse Mozart Club Music Scholarship Fund	973,392	100	162,595	(28,800)	2,800	-	1,110,087
Herbert I.F. and Bonnelyn Anne" Carlson Service Scholarship"	19,008	100	3,200	(600)	56	-	21,765
Heron Scholarship Fund	34,011	1,000	5,773	(995)	105	-	39,893
Holly and Peter Sullivan Fund	32,531	-	5,443	(1,500)	98	-	36,572
Hope's Windows, Inc. Scholarship Fund	51,302	75	8,610	(2,000)	146	-	58,133
Hubert D. & Adelaide E. Tompkins Scholarship Fund	2,037,073	-	341,380	(60,083)	5,913	-	2,324,283
Ina Buell Barker and Constantine T. Barker Memorial Education Fund	10,161	-	1,703	(300)	30	-	11,593
Island X-11 N.Y. Navy SEABEES/John Oleszak Memorial Scholarship Fund	22,412	-	3,755	(646)	65	-	25,586
Italian Heritage Award Fund	19,119	-	3,207	(600)	54	-	21,781

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Fund Name	Beginning Net Assets	Contributions & Pledges, net	Unrealized Gains (Losses)	Grants	Net Income (Loss)	Transfers	Ending Net Assets
Ivar S. Lawson Vocational Scholarship Fund	27,010	9,856	4,543	(1,000)	75	-	40,484
J. Daniel Pauley Memorial Scholarship Fund	9,096	-	1,524	(300)	26	-	10,346
J. Emerson Weaver Scholarship Fund	29,793	-	4,992	(879)	87	-	33,993
J.C. Matteson Memorial Scholarship Fund	21,866	-	3,693	(150)	66	-	25,474
Jack Barger Scholarship Fund	9,150	-	1,535	(272)	26	-	10,439
James A. and Delores S. Erickson Scholarship Fund	127,758	-	21,397	(2,919)	375	-	146,611
James L. Smith Agricultural Scholarship Fund	9,908	-	1,660	(292)	29	-	11,306
Jamestown Area Youth Soccer Scholarship Fund	19,600	-	3,298	(579)	58	-	22,377
Jamestown General Hospital Auxiliary Scholarship Fund	302,864	-	50,748	(8,933)	879	-	345,559
Jamestown High School Class of 1950 Scholarship Fund	245,731	27,337	43,849	(4,000)	842	50	313,808
Jamestown High School Class of 1960 Scholarship Fund	134,830	19,077	24,974	(3,500)	502	-	175,884
Jamestown High School Class of 1965 Scholarship Fund	26,841	5,450	4,829	(77)	106	-	37,149
Jamestown High School Class of 1966 Scholarship Fund	11,462	600	1,951	(325)	35	-	13,724
Jamestown High School Class of 1969 Scholarship Fund	24,105	2,025	4,192	(1,000)	75	-	29,397
Jamestown High School Class of 1979 Memorial Scholarship Fund	4,885	-	817	-	15	-	5,717
Jamestown School of Practical Nursing Scholarship Fund	17,399	-	2,911	-	52	-	20,362
Jamestown Sister Cities Affiliation Committee Scholarship Fund in Memory of Margaret Hitchcock	13,371	-	2,237	-	40	-	15,648
Jane Hultquist Pearson Medical Scholarship Fund	457,448	-	76,645	(12,522)	1,331	-	522,901
Janet Lindell Scholarship Fund	-	31,931	1,461	-	130	-	33,522
Jasmine L. Cantor Foundation, Inc. Fund	268,089	-	45,232	(5,000)	794	-	309,115

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Fund Name	Beginning Net Assets	Contributions & Pledges, net	Unrealized Gains (Losses)	Grants	Net Income (Loss)	Transfers	Ending Net Assets
Jeffery D. Kearney Memorial Education Fund	46,802	600	7,851	(1,312)	134	-	54,075
Jeremy Wright Kinnear Memorial Scholarship Fund	76,618	4,145	13,102	(500)	243	-	93,608
Jerry Lockwood Golf Scholarship Fund	8,510	2,000	1,599	(400)	35	-	11,744
Jeri L. Stearns/Pharmacy Innovations Scholarship Fund	10,214	50	1,714	(294)	30	-	11,714
Jim Sorensen Memorial Scholarship Fund	10,788	-	1,834	-	32	-	12,654
Joan C. Chiappetta Scholarship For A Career In Practical Nursing	44,835	23,004	9,398	(1,259)	269	-	76,247
John A. Johnson Memorial Scholarship Fund	719,539	-	120,859	(19,200)	2,117	-	823,315
John A. Smith and Ruth I. Smith Scholarship Fund	15,208	-	2,550	(500)	44	-	17,302
John D. Hamilton Scholarship Fund	154,446	-	25,879	(5,038)	448	-	175,735
John Edward McLaughlin Family Memorial Scholarship Fund	266,514	-	44,873	(8,225)	778	-	303,939
John G. Hale Memorial Fund Trust	41,583	-	6,968	(1,226)	121	-	47,446
John J. and Elaine E. Cali Memorial Scholarship Fund	39,734	-	6,657	(2,000)	116	-	44,507
John M. Sember Memorial History and Education Scholarship	16,532	-	2,770	(487)	48	-	18,863
John Zabrodsky Honorary Scholarship Fund	-	15,000	867	-	52	-	15,920
Joint Neighborhood Project CEO Endowment Fund	336,406	6,575	55,023	(14,500)	954	-	384,459
Jonathan E. Long Memorial Scholarship Award	22,870	500	3,855	(1,000)	69	-	26,294
Jonathon F.J. Miller Scholarship Fund	23,078	-	3,861	-	69	-	27,009
Joseph C. and Mary J. Lombardo Scholarship Fund	-	15,000	1,283	-	91	-	16,374
Joseph H. and Martha E. Mason Scholarship Fund	6,555	-	1,098	(193)	19	-	7,479
Joseph K. and Mable L. Bailey Memorial Scholarship Fund	62,259	200	10,432	(2,000)	184	-	71,075
Juliet Anderson Rosch Scholarship Fund	1,567,669	35	262,832	(46,274)	4,554	-	1,788,817

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Fund Name	Beginning Net Assets	Contributions & Pledges, net	Unrealized Gains (Losses)	Grants	Net Income (Loss)	Transfers	Ending Net Assets
Justin L. Romaniuk Memorial Scholarship Fund	-	5,875	226	-	28	-	6,130
Karen Cotten Memorial Scholarship Fund	-	11,105	402	-	50	-	11,557
Karen S. Mitchell Nursing Scholarship Fund	20,760	940	3,525	(500)	64	-	24,790
Karen Volpe Preston Legacy Fund	13,523	4,454	2,540	(500)	56	-	20,073
Katherine K. Burch Memorial Scholarship Fund	14,463	125	2,439	(35)	43	-	17,035
Kathleen A. Black Memorial Scholarship Fund	66,488	-	11,124	(3,000)	200	-	74,811
Kathryn Sweet Mee, Class of 1934 Scholarship Fund	44,060	-	7,383	(1,300)	128	-	50,271
Kathy Kardish Wilson Memorial Educational Fund	47,753	165	8,009	(3,000)	141	-	53,068
Kiwanis Club of Lakewood/Paul R. S. Johnson Scholarship Fund	25,249	-	4,231	(1,000)	73	-	28,553
Lakewood Parent-Teacher Association Scholarship Fund	30,892	-	5,173	(750)	91	-	35,406
Larry Green Calculus Award	10,504	-	1,761	(500)	30	-	11,795
Laura Cady Memorial Scholarship Fund	31,178	-	5,247	(460)	92	-	36,057
Laurie Baer Olympic Hopeful Fund	15,310	-	2,561	-	46	-	17,917
LCpl Aaron M. Swanson Memorial Scholarship Fund	15,037	687	2,572	(1,000)	45	-	17,341
Lee R. Mathewson Scholarship Fund	25,297	-	4,239	(745)	73	-	28,864
Leon E. and Evelyn A. Button Memorial Scholarship Fund	113,653	-	19,041	(2,000)	331	-	131,025
Leon S. Miller Memorial Scholarship Fund	372,083	47,603	63,641	(4,000)	1,254	-	480,581
Lewellen Scholarship Fund	45,684	150	7,661	(1,300)	134	-	52,328
Lewis J. Snyder Memorial Scholarship Fund	14,739	-	2,470	(436)	43	-	16,816
Lillian A. Carlson Scholarship Fund	311,290	-	52,389	(8,100)	904	-	356,484
Linda Crawford Lawson Memorial Scholarship Fund	-	7,615	416	-	33	-	8,065
Lindquist Family Scholarship Fund	29,156	-	4,882	(570)	86	-	33,554
Lindsay M. Johnson Scholarship Fund	203	-	34	-	1	-	237
Lois T. Larson Scholarship Fund	213,111	-	35,709	(6,294)	619	-	243,146
Longnecker-Miller Scholarship Fund	99,657	-	16,698	(2,880)	290	-	113,765

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Fund Name	Beginning Net Assets	Contributions & Pledges, net	Unrealized Gains (Losses)	Grants	Net Income (Loss)	Transfers	Ending Net Assets
Lory T. Ventura Music Education Scholarship Fund	13,741	100	2,312	(500)	40	-	15,693
Louise A. Roskamp Scholarship Fund	265,341	-	44,446	(6,000)	776	-	304,564
Lucile M. Wright Air Museum Scholarship Fund	33,890	-	5,925	1,500	107	-	41,423
Lucille T. Valvo Memorial Fund	17,737	-	2,972	(500)	52	-	20,260
Lucille Ball Scholarship Fund	19,981	-	3,343	-	60	-	23,384
Margarete E. Nelson Scholarship Fund	56,550	-	9,461	(1,655)	170	-	64,526
Marianne Carpenter Memorial Scholarship Fund	20,961	1,466	3,599	(800)	66	-	25,293
Marikay and Stanley Kimball Scholarship Fund	20,074	-	3,362	(500)	59	-	22,995
Marion A. Panzarella Fund	11,151	150	1,874	(323)	33	-	12,885
Majorie L. Larson Memorial Scholarship Fund	17,701	-	2,966	(750)	51	-	19,968
Mark A. Howard Memorial Fund	13,414	550	2,248	(350)	39	-	15,901
Marshal and Mary Martz Fund	8,302	300	1,412	(250)	25	-	9,790
Martha E. Young Scholarship Fund	-	10,050	201	-	25	-	10,277
Mary LaRowe Scholarship Fund	11,480	1,300	1,927	(315)	34	-	14,426
Mary Lou Costanzo Zonta Scholarship Fund	26,696	8,577	5,020	-	120	-	40,413
Master Chief Clifford C. Hotchkiss Scholarship Fund	-	10,000	201	-	25	-	10,227
Maude Grant Kent Scholarship Fund	570,922	-	95,708	(16,836)	1,658	-	651,452
McFadden Family Automotive Scholarship Fund	98,321	-	16,476	(3,000)	285	-	112,082
Meagan Lee Danielson Memorial Scholarship Fund	73,921	100	12,389	(4,000)	216	-	82,626
Melissa K. Homan Nursing Scholarship Fund	19,238	-	3,224	(566)	56	-	21,951
Memmott-Langhans Scholarship Fund	189,697	4,477	31,967	(5,380)	573	-	221,334
Minority Educator Scholarship Fund	136,393	-	22,820	-	409	-	159,622
Mrs. Mary Lou Edwards Children's Scholarship Fund	44,219	-	7,405	(1,000)	130	-	50,754
Nelson Scholarship Trust Fund	31,690	-	5,311	(1,000)	92	-	36,093
Norman M. Tinkham Scholarship Fund	33,591	-	5,573	(975)	97	-	38,286
Norman Owen Scholarship Fund	19,368	470	3,264	(465)	58	-	22,695

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Fund Name	Beginning Net Assets	Contributions & Pledges, net	Unrealized Gains (Losses)	Grants	Net Income (Loss)	Transfers	Ending Net Assets
Ordence Knowlton Scholarship Fund	41,145	-	6,894	(1,180)	120	-	46,979
Owen J. Miller Memorial Scholarship Fund	29,462	75	4,940	(750)	87	-	33,814
Paris V. Peterson Scholarship Fund	833	-	95	-	(1)	(927)	-
Patrick J. Federico Scholarship Fund	5,774	-	966	-	17	-	6,757
Patrick Morales Memorial Scholarship Fund	117,875	992	19,825	(3,000)	348	-	136,041
Paul A. Johnson Trade School Fund	706,406	-	118,381	(20,759)	2,046	-	806,074
Paul and Marjorie Meade Agricultural Scholarship Fund	113,195	-	18,956	(2,000)	333	-	130,483
Paul and Marjorie Meade Nursing Scholarship Fund	111,801	-	18,723	(2,000)	329	-	128,853
Paul Bridges Chautauqua County 4-H Beef Program Scholarship Fund	12,572	557	2,129	(500)	38	-	14,796
Paul J. Holmes Memorial Scholarship Fund	12,956	-	2,172	(500)	37	-	14,665
Pauline N. Marllett Memorial Music Scholarship Fund	8,294	-	1,390	(245)	24	-	9,463
Pfc. Charles S. Cooper, Jr. Memorial Scholarship Fund	12,205	-	2,045	(360)	35	-	13,925
Phi Delta Theta Educational Allegheny College Fund	31,110	-	5,213	(917)	90	-	35,496
Primo G. Belluz Scholarship Fund	9,829	-	1,647	(290)	29	-	11,214
R & R Property Services and Syper Family Scholarship Fund	13,658	-	2,314	500	41	-	16,513
R. Richard Corbin Memorial Scholarship Fund	38,993	2,614	6,667	(2,000)	127	-	46,401
R. William Bill" Briggs Scholarship Fund"	7,305	1,800	1,348	(500)	28	-	9,982
Randy Hough Scholarship Fund	42,684	158	11,308	-	496	-	54,647
Richard M. Anderson, Sr. & Richard M. Anderson, Jr. Memorial Scholarship Fund	39,325	-	6,589	(1,159)	114	-	44,869
Ring Precision Components Scholarship Fund	16,146	-	2,705	(476)	47	-	18,422
Rita A. Dunn & Mollie Dunn McKee Scholarship Fund	42,844	-	7,193	(1,250)	124	-	48,911
Roach Family//Falconer Printing & Design, Inc. Scholarship Fund	50,104	-	8,396	(1,500)	145	-	57,145
Rob Buck Memorial Scholarship Fund	21,673	100	3,631	(625)	63	-	24,843

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Fund Name	Beginning Net Assets	Contributions & Pledges, net	Unrealized Gains (Losses)	Grants	Net Income (Loss)	Transfers	Ending Net Assets
Robert A. Haggstrom Jamestown Community College SUNY Fredonia Transfer Scholarship Fund	440,192	-	73,864	(16,000)	1,289	-	499,345
Robert and Barbara Josephson First Presbyterian Church Scholarship Fund	19,838	25	3,323	(500)	58	-	22,744
Robert and Katherine Van Every Falconer High School Scholarship	17,549	620	2,972	(500)	53	-	20,694
Robert B. and Edith M. Buchan Memorial Nursing Scholarship Fund	29,620	-	4,963	(855)	86	-	33,814
Robert 'Bobby' Guy Polillo II Memorial Scholarship Fund	253,186	250	42,442	(8,000)	594	-	288,472
Robert G. Johnson Memorial Scholarship Fund	10,317	-	1,726	-	31	-	12,074
Robert Guiffreda Memorial Scholarship Fund	13,680	450	2,336	(400)	42	-	16,108
Robert North, Sr. Memorial Scholarship Fund	20,838	500	3,511	-	63	-	24,912
Robert P. Tiffany Memorial Scholarship Fund	345,456	-	57,928	(5,000)	987	-	399,370
Robert V. Woodside Memorial Scholarship Fund	12,319	-	2,061	-	37	-	14,417
Robert W. & Deloras M. Larson Memorial Fund	43,678	-	7,316	(2,000)	128	-	49,122
Rodney A. Vanstrom Memorial Scholarship Fund	64,967	1,000	10,973	(1,000)	197	-	76,136
Roger Seager Memorial Scholarship Fund	403,632	-	67,719	(14,000)	1,161	-	458,512
Roger Seager Presidential Scholarship Fund	438,873	-	73,606	(14,000)	1,270	-	499,750
Roland A. and Doris M. Swanson Fund	39,435	-	6,605	(898)	116	-	45,258
Rose Gullotti Bower Scholarship Fund	11,424	100	1,914	(328)	33	-	13,143
RoseMarie K. Cappa Lindstrom Memorial Scholarship Fund	22,859	1,000	3,869	(653)	71	-	27,147
Ross Grange # 305 Scholarship Fund	30,373	-	5,089	(886)	88	-	34,665
Rudolph J. Schreck Scholarship Fund	17,826	-	2,987	(526)	52	-	20,339
Russell Germaine, Sr. Music Scholarship Fund	36,522	-	6,119	(1,000)	106	-	41,748

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Fund Name	Beginning Net Assets	Contributions & Pledges, net	Unrealized Gains (Losses)	Grants	Net Income (Loss)	Transfers	Ending Net Assets
Ruth A. & G. Elving Lundine Scholarship Fund	68,999	-	11,564	(2,034)	199	-	78,729
Ruth Benson Walrod Scholarship Fund	17,133	-	2,902	75	53	-	20,163
Ruth E. Munson Music Scholarship Fund	33,283	450	5,581	(970)	97	-	38,441
Ruth Ryden Hagstrom Elder Care Scholarship Fund	429,081	-	71,963	(20,000)	1,221	-	482,265
S. Ralph and Frances P. Marra Scholarship Fund	24,784	1,300	4,205	(600)	78	-	29,767
Samuel B. Robbins Jr. and Janet R. Robbins Scholarship Fund	136,956	725	22,951	(4,000)	402	-	157,034
Samuel J. Lasser Scholarship Fund	15,574	-	2,610	(500)	45	-	17,730
Santa Hopkins Weeks Excellence in Music Fund	13,758	-	2,305	(406)	40	-	15,697
Sebastian C. Caruso Memorial Scholarship Fund	11,725	-	1,962	(500)	35	-	13,221
Senator Jess J. Present Scholarship Fund	20,933	-	3,507	(586)	61	-	23,915
Sharon Kunkel Nursing Scholarship Fund	79,204	-	13,272	(2,340)	230	-	90,366
Sheridan 'Shirt' and Dorothy Hardenburg Memorial Scholarship Fund	67,263	-	11,264	(1,237)	198	-	77,487
Shults Auto Group Employees Scholarship Fund	110,302	5,925	19,013	(3,865)	353	-	131,728
Society for Human Resource Management PANY Scholarship Fund	37,198	2,000	6,352	(2,000)	114	-	43,663
Southern Chautauqua County Retired Teachers' Association, Inc. Scholarship Fund	15,898	-	2,663	(635)	46	-	17,973
Southwestern Central School and Jamestown High School Community Service Scholarship Fund	117,790	945	19,914	(2,000)	352	-	137,002
Southwestern Central School Class of 1962 Scholarship Fund	288	-	48	-	1	-	337
Southwestern Central School Class of 1970 Alumni Fund In Memory of Linda Kron Nau and James D. Hall	29,807	1,270	5,035	(843)	92	-	35,360
	60,526	300	10,217	(500)	186	-	70,728

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Fund Name	Beginning Net Assets	Contributions & Pledges, net	Unrealized Gains (Losses)	Grants	Net Income (Loss)	Transfers	Ending Net Assets
Memorial Scholarship Fund	18,694	-	3,132	(550)	54	-	21,331
Southwestern Central School Class of 1983	8,746	500	1,489	(221)	27	-	10,542
Memorial Scholarship Fund	1,474,694	-	247,456	(31,570)	4,277	-	1,694,857
Spinner Scholarship Fund	56,094	500	9,468	(1,000)	168	-	65,230
Stacey Boltz Palasek Memorial Scholarship Fund	34,442	2,447	5,971	(1,000)	114	-	41,973
Stanley A. Weeks Braw Caddie Clan Award for Excellence Fund	21,713	1,000	3,638	(500)	64	-	25,915
Stephanie A. Frucella Memorial Scholarship Fund	11,182	500	1,932	(1,100)	28	-	12,542
Stephen Pangborn Memorial Cross-Country Scholarship Fund	20,301	250	3,439	(581)	63	-	23,472
Ted Moll Flight Scholarship Fund	35,360	-	5,949	(500)	104	-	40,914
Terry Gane Coon Scholarship Fund	21,701	125	3,595	(800)	61	-	24,682
The Bill and Linda Knight Brass Scholarship Fund	9,389	2,717	1,758	(500)	41	-	13,405
The George Eggers Memorial Art Scholarship Fund	9,304	-	1,557	(268)	28	-	10,620
The Gliozzo Family Fund in Memory of Marjorie Muir Gliozzo	51,053	250	8,564	(1,000)	147	-	59,014
The Keven Hulings Memorial Scholarship Fund	1,004,925	-	169,608	(13,000)	2,980	-	1,164,513
The Magliola Family Scholarship Fund	130,649	-	22,009	(5,000)	399	-	148,057
The Marra Family St. Bonaventure Scholarship Fund	31,343	-	5,248	(1,159)	92	-	35,524
The Minsker Family Scholarship Fund	9,991	-	1,676	(500)	28	-	11,195
Thomas E. Kiddoo, Jr. Memorial Scholarship Fund	23,423	25	3,923	(500)	69	-	26,940
Tood and Rosanne Traniello Memorial Scholarship Fund	2,540	-	425	-	8	-	2,972
Tom Lingenfelter Science Scholarship Fund	7,579	-	1,270	(223)	22	-	8,648
United Association of Plumbers and Steamfitters Scholarship Fund	235,101	-	39,382	(11,484)	687	-	263,686

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Fund Name	Beginning Net Assets	Contributions & Pledges, net	Unrealized Gains (Losses)	Grants	Net Income (Loss)	Transfers	Ending Net Assets
Verna S. Nelson Zonta Club Scholarship Fund	42,932	-	7,200	(1,000)	122	-	49,254
Virginia H. Evans and Robert A. Hustead Job Training Scholarship Fund	13,809	2,534	2,392	(362)	48	-	18,421
Vivian and Lula Taylor History Scholarship Fund	1,454	-	243	-	4	-	1,702
Vocational Scholarship Fund	13,895	-	2,328	(410)	40	-	15,853
W. Ernest Tiffany Elmira Scholarship Fund	398,126	-	66,607	(4,000)	1,194	-	461,927
W. Peter Peterson Scholarship Fund	61,366	444	10,297	(1,500)	181	-	70,788
W.C.A. Alumni School of Nursing Scholarship Fund	35,648	75	5,980	(1,046)	104	-	40,760
Walter & Grace Hazzard Scholarship Fund	2,576,485	10,000	431,986	(75,935)	7,502	-	2,950,039
Walter J. Colburn Memorial Scholarship Fund	36,924	2,850	6,188	(1,000)	108	-	45,069
Walter L. and Martha T. Miller Fund	48,967	-	8,208	(1,443)	141	-	55,874
Wayne H. and Elizabeth Weatherly Lindquist Scholarship Fund	39,814	1,000	6,700	(1,000)	120	-	46,634
Wendy Sue Axelson & Theodore Moll II Frewsburg School Scholarship Fund	39,774	805	6,702	(1,140)	119	-	46,260
William and Norma Beazell Memorial Scholarship Fund	-	44,720	4,904	(1,000)	180	-	48,804
William C. Arrison Memorial Scholarship Fund	13,963	-	2,360	410	42	-	16,774
William Gus" Erickson Memorial Scholarship Fund"	16,527	450	2,801	(800)	49	-	19,027
William R. & Catherine Joann Krishock Scholarship Fund	32,383	250	5,433	(920)	95	-	37,242
Willis N. Archer Agricultural Scholarship Fund	12,102	100	2,027	(300)	35	-	13,965
Wilson C. 'Trip' Price III Memorial Fund	38,640	-	6,472	(886)	113	-	44,339
Wyman L. Ansley Scholarship Fund	9,482	-	1,589	(350)	27	-	10,748
Total Scholarships	47,580,588	567,429	8,015,992	(1,280,577)	141,064	(297)	55,024,199
Total Endowed Funds	119,087,157	1,699,218	19,668,117	(3,828,717)	807,803	572,250	138,005,827

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Chautauqua Region Community Foundation, Inc.
 Schedule of Changes in Net Assets by Fund - Unaudited
 For the Year Ended December 31, 2021

	Beginning Net Assets	Contributions & Pledges, net	Unrealized Gains (Losses)	Grants	Net Income (Loss)	Transfers	Net Realized &	Ending Net Assets
Fund Name								
Non-Endowed Funds								
Donor Advised								
All for Amy" Memorial Fund"	67	5,000	-	(1,500)	(150)	(500)	2,917	
Coalition of Chautauqua County Women and Girls	8,510	7,085	-	-	-	-	-	15,595
General Non-Endowment Grants Fund	2,674	544,886	(57)	(32,000)	-	-	-	515,503
Jamestown Area Chamber of Commerce Beautification Fund	20	-	-	(500)	(38)	(250)	20	
Janette L. and Lyman A. Buck III Fund Johnson-Solisie Cousins Non-Endowed Donor ADVISED Fund	759	1,250	-	-	-	-	-	1,221
Mary Jackson Loftus Craighill Memorial Fund	10,550	-	-	(500)	(38)	(250)	10,550	
Rapid Youth Fund	2,084	-	-	-	-	-	-	2,084
Sam and Anita Price Fund	2,824	-	-	-	-	-	-	2,824
The Holmberg Foundation Non-Endowed Donor ADVISED Fund	3,309	-	-	(1,000)	-	-	-	2,309
The Kirkland Foundation	-	20,000	-	-	(600)	-	-	19,400
The Lenna Foundation, Inc. Non-Endowed Donor ADVISED Fund	1,514	4,086	-	(5,477)	(123)	-	-	0
William Freyd and Diane M. Carlson Non-Endowed Donor ADVISED Fund	26,839	-	-	-	61	-	-	26,900
Total Donor ADVISED	7,597	66,746	582,307	(57)	(40,477)	(850)	(750)	7,597
Community Service								
Chautauqua County Funders Group Non-Endowed Fund	17,925	124,000	-	-	(54,335)	23,500	111,090	
Give Big CHQ	-	15,000	-	(45,000)	-	30,000	0	0
Total Community Service	17,925	139,000	-	(45,000)	(54,335)	53,500	111,090	
Designated								
A Fresh Start Non-Endowed Fund	3,126	-	-	-	-	-	-	3,126
Bergman Park Playground Fund	601	-	-	-	-	-	-	601
Chautauqua County Rails to Trails Fund	40	-	-	-	-	-	-	40
Falconer Village Park Fund	2,265	-	-	-	-	-	-	2,265

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Chautauqua Region Community Foundation, Inc.
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For the Year Ended December 31, 2021

Fund Name	Beginning Net Assets	Contributions & Pledges, net	Unrealized Gains (Losses)	Grants	Net Income (Loss)	Transfers	Ending Net Assets
Friends of Chautauqua County Greenways Non-Endowment Fund	109	-	-	-	-	-	109
Friends of Chautauqua County Greenways Non-Endowment Fund-Equestrian Trail System	550	-	-	-	-	-	550
Friends of Chautauqua County Greenways Non-Endowment Fund-Hiking/Biking Trail System	25	-	-	-	-	-	25
Life Insurance Policy Fund F/B/O Camp Onyahsa Endowment Fund	-	-	0	-	-	-	0
Roseland Park Playground Project Fund	2,512	-	-	-	-	-	2,512
Stateline Speedway Legacy Non-Endowed Fund	878	-	(878)	-	-	-	-
Total Designated	10,106	-	0	(878)	-	-	9,228
Field of Interest							
Community Cats: The Feral Cat Alliance Non-Endowed Fund	13,680	825	-	-	-	-	14,505
Pearl City Lyceum Fund	1,329	-	-	-	-	-	1,329
Total Field of Interest	15,009	825	-	-	-	-	15,834
Agency							
Allen Park Women's Club Non-Endowed Fund	7,490	3,000	-	-	-	-	10,490
Blackwell Chapel A.M.E. Zion Church Baby Cafe Non-Endowed Fund	-	30	-	-	-	-	30
Bucks for Baseball Fund	5,599	-	-	-	-	-	5,599
Bucks for Baseball Fund/Tickets for Kids	1,025	-	-	-	-	-	1,025
Busti Hamlet Development Fund	1,509	-	-	-	-	-	1,509
Chautauqua County Historical Society Non-Endowed Fund	-	10,000	-	-	-	-	10,000
Chautauqua Lake Education Fund Non-Endowed Fund	303	-	-	-	-	-	303
Chautauqua Lake Rowing Club	50	-	-	-	-	-	50
Clymer Central School Veterans Honor Roll	1,321	-	-	-	-	-	1,321
Non-Endowed Fund	290	-	-	-	-	-	290
Einar Glad Foundation Fund	-	-	-	-	-	-	-

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Chautauqua Region Community Foundation, Inc.
 Schedule of Changes in Net Assets by Fund - Unaudited
 For the Year Ended December 31, 2021

Fund Name	Beginning Net Assets	Contributions & Pledges, net	Unrealized Gains (Losses)	Grants	Net Income (Loss)	Transfers	Ending Net Assets
Falconer Central School Non-Endowed	21	-	-	-	-	-	21
Fund-Girls Softball Boosters Sports Project	846	-	-	-	-	-	846
Falconer Central School Non-Endowed	846	-	-	-	-	-	846
Fund-Temple Playground Project	-	-	-	-	-	-	-
Falconer Public Library Non-Endowment Fund	247	-	-	-	(6,000)	-	247
Falconer Rotary Club Haiti Fund	-	-	-	-	-	-	-
Friends of Chautauqua County Greenways Non-Endowment Fund-North Harmony Trail	325	-	-	-	-	-	325
Jamestown High School Band Booster Club Non-Endowed Fund	100	-	-	-	-	-	100
Jamestown Schools PROMISE Fund	18,115	-	3,955	-	(2,400)	-	19,670
Jamestown Strategic Planning and Partnerships Commission Initiatives Fund-Funding	6,756	-	-	-	-	-	6,756
Jamestown Veterans Memorial Commission Fund	4,570	-	-	-	-	-	4,570
Lillian Dickson Park Non-Endowed Fund	280	-	-	-	-	-	280
LoCo Rail Trail Non-Endowed Fund	13,238	-	-	-	-	-	13,238
Manufacturers Club of CLCS Non-Endowed Fund	9,500	-	-	-	(7,000)	-	2,500
Panama Central School Non-Endowed Fund	-	-	38	-	(38)	-	-
Sharpen The Point!" - Bemus Point Beautification Fund"	11,049	3,654	-	-	(5,187)	-	9,515
SK8 JTNY Non-Endowed Fund	32,988	763	-	-	(31,009)	-	2,741
South Dayton Community Organization Non-Endowed Fund	3,300	-	-	-	(3,300)	-	-
Southwestern Central School/Packard Field Fund	207	-	-	-	(207)	-	-
Southwestern Central School-Cycle Chautauqua Bike Tour	1,620	-	-	-	(1,620)	-	-
Southwestern Schools Education Fund for Athletics	670	-	-	-	-	-	670

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Chautauqua Region Community Foundation, Inc.
 Schedule of Changes in Net Assets by Fund - Unaudited
 For the Year Ended December 31, 2021

Fund Name	Beginning Net Assets	Contributions & Pledges, net	Unrealized Gains (Losses)	Grants	Net Income (Loss)	Transfers	Ending Net Assets
Southwestern Schools Education Fund for the Lakewood Brick Garden Endowment Fund	950	50	-	(1,000)	-	-	-
Suicide Prevention Alliance of Chautauqua County Non-Endowed Fund	7,022	400	-	(2,372)	-	1,620	6,670
Town of North Harmony Veteran's Memorial Fund	53,458	16,014	-	(1,000)	-	-	68,472
TRC Foundation Pass-Through Fund Trolley #93 Non-Endowed/Jim Mitchener Memorial Fund	49	-	-	-	-	-	49
Veterans Memorial Commission Relocation Fund	161,213	-	-	-	-	-	161,213
Village of Lakewood Non-Endowed Baseball Diamond Fund	2,645	5,650	-	(722)	-	-	7,573
Total Agency	26,193	-	-	-	-	-	26,193
Total Non-Endowed	375,496	49,554	-	(60,236)	-	-	364,814
Operating Fund	485,281	771,687	(57)	(146,591)	(55,185)	52,750	1,107,885
Charitable Gift Annuities							
Charitable Gift Annuity for Diane G. Crandall	3,103	-	1,072	-	(43)	-	4,131
Charitable Gift Annuity for Gordon and Sally Black	5,287	-	1,098	-	(149)	-	6,236
Charitable Gift Annuity for Joanne E. Nelson	9,849	-	3,774	-	(695)	-	12,928
Charitable Gift Annuity for Richard J. Swanson	3,406	-	1,082	-	(50)	-	4,439
Charitable Gift Annuity No. 1 for Patricia & Robert Sundell	18,475	-	3,784	-	(328)	-	21,931
Charitable Gift Annuity No. 2 for Joanne E. Nelson	19,528	-	6,317	-	(590)	-	25,255
Charitable Gift Annuity No. 2 for Patricia & Robert Sundell	235,553	-	48,291	-	(4,214)	-	279,630

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Chautauqua Region Community Foundation, Inc.
 Schedule of Changes in Net Assets by Fund - Unaudited
 For the Year Ended December 31, 2021

Fund Name	Beginning Net Assets	Contributions & Pledges, net	Unrealized Gains (Losses)	Grants	Net Income (Loss)	Transfers	Ending Net Assets
Charitable Gift Annuity No. 3 for Joanne E. Nelson	21,495	-	7,409	-	(657)	-	28,247
Charitable Gift Annuity No. 4 for Joanne E. Nelson	18,131	-	6,801	-	(823)	-	24,109
Charitable Gift Annuity No. 5 for Joanne E. Nelson	-	19,048	1,966	-	(6,012)	-	15,002
Charitable Gift Annuity No.1 for Douglas and Carol S. Hay	17,440	-	5,058	-	(246)	-	22,252
Charitable Gift Annuity No.1 for Max R. Pickard	7,130	-	2,900	-	(237)	-	9,793
Charitable Gift Annuity No.2 for Douglas and Carol S. Hay	17,520	-	5,169	-	(263)	-	22,426
Total Charitable Gift Annuities	376,917	19,048	94,720	-	(14,307)	-	476,378
Summary of Changes in Net Assets by Fund							
Endowed	\$ 106,827,244	\$ 1,486,102	\$ 17,671,626	\$ (3,501,465)	\$ 697,742	\$ 572,250	\$ 123,753,499
Non-Endowed	109,785	722,132	(57)	(86,355)	(55,185)	52,750	743,070
Charitable Gift Annuity	376,917	19,048	94,720	-	(14,307)	-	476,378
Operating/Administration	959,717	123,322	-	-	463,452	(625,000)	921,491
Total Funds (excluding Agencies)	108,273,663	2,350,603	17,766,289	(3,587,821)	1,091,703	(0)	125,894,438
Funds Held for Agencies							
Endowed	12,259,912	213,116	1,996,491	(327,252)	110,060	-	14,252,328
Non-Endowment	375,496	49,554	-	(60,236)	-	-	364,814
Total Funds Held for Agencies	12,635,408	262,670	1,996,491	(387,488)	110,060	-	14,617,142
Total Funds	\$ 120,909,071	\$ 2,613,274	\$ 19,762,780	\$ (3,975,308)	\$ 1,201,763	\$ (0)	\$ 140,511,580

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