INLAND NORTHWEST COMMUNITY FOUNDATION

(A Washington Non-Profit Corporation)
Spokane, Washington

CONSOLIDATED FINANCIAL STATEMENTS WITH INDEPENDENT AUDITOR'S REPORT

June 30, 2017

INLAND NORTHWEST COMMUNITY FOUNDATION
(A Washington Non-Profit Corporation)

CONSOLIDATED AUDITED FINANCIAL STATEMENTS
June 30, 2017
With summarized comparative totals as of 2016

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INDEPENDENT AUDITOR'S REPORT

Board of Directors
Inland Northwest Community Foundation
421 W. Riverside, Suite 600
Spokane, Washington 99201

We have audited the accompanying consolidated financial statements of Inland Northwest Community Foundation (a non-profit corporation) and its related supporting organizations, which comprise the consolidated statements of financial position as of June 30, 2017, and the related consolidated statements of activity and changes in net assets, functional expenses, and cash flows for the year then ended and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimated made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of Inland Northwest Community Foundation and its supporting organizations as of June 30, 2017, and the changes in their net assets and their cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Summarized Comparative Information

We have previously audited the Organization's 2016 financial statements and, and we expressed an unmodified audit opinion on those audited financial statements in our report dated November 1, 2016. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2016, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Matters

Our audit was conducted for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying supplemental information contained in Schedules I - VI is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Schoolcraft + Schoolcraft CPAs PLLC

Spokane, Washington
October 18, 2017

INLAND NORTHWEST COMMUNITY FOUNDATION
Spokane, Washington

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
As of June 30, 2017
With comparative totals as of June 30, 2016

ASSETS

	2017	2016
Assets:		
Cash and cash equivalents	$ 166,531	$ 587,127
Accounts receivable	81,395	28,584
Prepaid expenses	-	11,740
Investments	105,469,081	89,514,143
Furniture and equipment, net of depreciation	17,739	23,783
Deferred gifts receivable - future interests	3,679,689	3,170,242
Supporting organizations:		
Cash and cash equivalents	110,225	106,050
Real estate	4,671,829	4,723,614
Total assets	$ 114,196,489	$ 98,165,283

LIABILITIES AND NET ASSETS

Liabilities:		
Accounts payable	$ 147,947	$ 104,834
Deferred salary payable	195,054	165,602
Grants payable	447,709	732,841
Supporting organization: Deferred revenue	51,560	51,560
Total liabilities	842,270	1,054,837
Agency funds:		
Amounts designated for specific organizations	12,885,735	11,300,518
Net assets:		
Unrestricted		
Administrative	2,072,874	1,946,410
Discretionary	50,319,486	44,852,366
Area of interest	15,956,896	11,201,778
Designated	18,757,890	15,201,779
Scholarship	4,933,417	4,635,466
Equipment	17,739	23,783
Total unrestricted	92,058,302	77,861,582
Temporarily restricted - future interests	3,679,689	3,170,242
Temporarily restricted - supporting organization	4,730,493	4,778,104
Total temporarily restricted	8,410,182	7,948,346
Total net assets	100,468,484	85,809,928
Total liabilities and net assets	$ 114,196,489	$ 98,165,283

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

INLAND NORTHWEST COMMUNITY FOUNDATION
Spokane, Washington

CONSOLIDATED STATEMENTS OF ACTIVITY AND CHANGES IN NET ASSETS
Year ended June 30, 2017
With comparative totals for June 30, 2016

	Unrestricted	Temporarily Restricted	Totals 2017	Totals 2016
REVENUES AND SUPPORT:				
Contributions	$ 12,686,181	$ -	$ 12,686,181	$ 11,063,906
Contributions - from supporting organizations	86,000	-	86,000	86,000
Contributions - future interests realized	84,555	(84,555)	-	-
Contributions - future interests	-	594,002	594,002	92,360
Net investment gains - realized and unrealized	7,850,590	-	7,850,590	(3,620,102)
Interest and dividends	2,974,362	12	2,974,374	2,527,832
Fees received	1,123,671	-	1,123,671	1,001,624
Grants returned	28,234	-	28,234	42,798
Other income	134,860	143,337	278,197	230,214
In-kind contributions	4,700	-	4,700	7,419
Less: Amounts allocable to agency funds	(2,077,491)	-	(2,077,491)	(1,443,866)
Total revenues and other support	22,895,662	652,796	23,548,458	9,988,185
EXPENSES:				
Grants and program expenditures	6,225,544	137,786	6,363,330	5,133,921
Program-related expenses:				
Grant administration				
Grantmaking	328,634	-	328,634	330,026
Philanthropic Services	143,975	-	143,975	94,881
Special Projects	154,435	-	154,435	147,878
Fund Management	55,866	-	55,866	52,738
Investment management fees	290,297	-	290,297	227,898
Administrative fees	1,166,929	48,193	1,215,122	1,047,444
Less: Amounts allocable to agency funds	(492,274)	-	(492,274)	(340,362)
Total program services	7,873,406	185,979	8,059,385	6,694,424
Supporting services:				
Administrative	705,013	4,981	709,994	514,282
Development	120,523	-	120,523	117,522
Total supporting services	825,536	4,981	830,517	631,804
Total expenses	8,698,942	190,960	8,889,902	7,326,228
CHANGE IN NET ASSETS	14,196,720	461,836	14,658,556	2,661,957
NET ASSETS - Beginning of year	77,861,582	7,948,346	85,809,928	83,147,971
NET ASSETS - End of year	$ 92,058,302	$ 8,410,182	$100,468,484	$ 85,809,928

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

INLAND NORTHWEST COMMUNITY FOUNDATION
Spokane, Washington

CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES
Year ended June 30, 2017
With comparative totals for June 30, 2016

	GrantMaking							Supporting Services			
	Competitive	Non-Competitive	Philanthropic Services	Special Projects	Fund Management	Temporarily Restricted Expenditures	Total Program Services	Administrative	Development	Totals 2017	Totals 2016
Grants	$ 2,195,794	$ 3,649,282	$ -	$ -	$ -	$ 86,000	$ 5,931,076	$ -	$ -	$ 5,931,076	$ 4,906,764
Program expenditures	-	380,468	-	-	-	51,786	432,254	-	-	432,254	227,157
Grants & program expenditures	2,195,794	4,029,750	-	-	-	137,786	6,363,330	-	-	6,363,330	5,133,921
Salaries	170,843	48,621	66,437	103,133	37,308	-	426,342	238,783	80,487	745,612	669,131
Payroll taxes	12,718	3,620	4,946	7,678	2,777	-	31,739	17,776	5,992	55,507	48,396
Employee benefits	27,886	7,936	10,844	16,834	6,090	-	69,590	38,975	13,137	121,702	161,915
Total salaries and related expenses	211,447	60,177	82,227	127,645	46,175	-	527,671	295,534	99,616	922,821	879,442
Consulting	-	-	-	-	-	-	-	136,470	-	136,470	20,032
Legal and accounting	-	-	-	-	-	-	-	74,261	-	74,261	34,981
Office supplies	2,516	716	978	1,519	549	-	6,278	3,516	1,185	10,979	22,230
Postage	1,749	498	680	1,056	382	-	4,365	2,444	824	7,633	8,725
Telephone	1,206	343	469	728	263	-	3,009	1,686	568	5,263	5,269
Rent	13,706	3,901	5,330	8,274	2,993	-	34,204	19,157	6,457	59,818	57,560
Insurance - general	-	-	-	-	-	-	-	7,850	-	7,850	8,766
Taxes and licenses	-	-	-	-	-	-	-	1,869	-	1,869	646
Parking and travel	1,871	532	728	1,129	409	-	4,669	2,615	881	8,165	9,632
Minor equipment	-	-	-	-	-	-	-	2,377	-	2,377	1,284
Equipment maintenance	-	-	-	-	-	-	-	68,956	-	68,956	56,108
Donor relations	1,419	404	552	857	310	-	3,542	1,984	669	6,195	-
Public information	9,616	2,737	3,740	5,805	2,100	-	23,998	13,441	4,530	41,969	50,705
Dues and subscriptions	5,512	1,569	2,143	3,327	1,204	-	13,755	7,703	2,597	24,055	18,807
Meetings	5,396	1,536	2,098	3,257	1,178	-	13,465	7,541	2,542	23,548	23,473
Bank fees	-	-	-	-	-	-	-	4,504	-	4,504	2,338
Convening/TA/Workshops	1,388	395	540	838	303	-	3,464	1,940	654	6,058	1,497
Investment management fees	-	-	-	-	290,297	-	290,297	-	-	290,297	227,898
Miscellaneous	-	-	44,490	-	-	-	44,490	41,282	-	85,772	23,157
Assessments	-	-	-	-	1,166,929	48,193	1,215,122	-	-	1,215,122	1,047,444
Other expenses	-	-	-	-	-	-	-	4,979	-	4,979	22,976
Depreciation	-	-	-	-	-	-	-	9,885	-	9,885	9,699
Subtotal	255,826	72,808	143,975	154,435	1,513,092	48,193	2,188,329	709,994	120,523	3,018,846	2,532,669
Less: allocated to agency funds	-	-	-	-	(492,274)	-	(492,274)	-	-	(492,274)	(340,362)
Total expenditures	$ 2,451,620	$ 4,102,558	$ 143,975	$ 154,435	$ 1,020,818	$ 185,979	$ 8,059,385	$ 709,994	$ 120,523	$ 8,889,902	$ 7,326,228

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

INLAND NORTHWEST COMMUNITY FOUNDATION
Spokane, Washington

CONSOLIDATED STATEMENTS OF CASH FLOWS
Year ended June 30, 2017
With comparative totals for June 30, 2016

	2017	2016
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	$ 14,658,556	$ 2,661,957
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:		
Depreciation	61,671	57,403
Net (increase) decrease in accounts receivable	(52,811)	17,414
Net (increase) decrease in deferred gifts receivable	(509,447)	(92,360)
Net (increase) decrease in prepaid expenses	11,740	(11,740)
Net (gains) losses on investments	(7,850,590)	3,620,102
Net increase (decrease) in accounts payable	72,565	55,487
Net increase (decrease) in grants payable	(285,132)	432,708
Net increase (decrease) in amounts designated for specific organizations	1,585,217	1,099,943
Net cash provided by operating activities	7,691,769	7,840,914
CASH FLOWS FROM INVESTING ACTIVITIES:		
Net purchase of equipment	(3,842)	(16,235)
Purchase of real estate	-	(222,900)
Net sales (purchases) of investments	(8,104,348)	(7,280,664)
Net cash provided (used) by investing activities	(8,108,190)	(7,519,799)
CASH FLOWS FROM FINANCING ACTIVITIES:	-	-
Net change in cash and cash equivalents	(416,421)	321,115
CASH AND CASH EQUIVALENTS - Beginning of year	693,177	372,062
CASH AND CASH EQUIVALENTS - End of year	$ 276,756	$ 693,177
CASH CLASSIFICATION:		
Cash and equivalents	166,531	587,127
Cash and equivalents - supporting organization	110,225	106,050
Total cash and equivalents	$ 276,756	$ 693,177

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

NOTE 1 - STATEMENT OF ORGANIZATION, PURPOSE AND FEDERAL INCOME TAX STATUS:

Organization and Purpose - Inland Northwest Community Foundation was incorporated on August 19, 1974 under the laws of the State of Washington as a non-profit corporation. The purpose of the Foundation is to carry out exclusively charitable purposes, primarily in and for the benefit of Spokane, Washington and the Inland Northwest.

Federal Income Tax Status - The Foundation has been granted an exemption from federal income taxes under Section 501 (c)(3) of the Internal Revenue Code in an exemption letter dated December 5, 1974. The Internal Revenue Service has further determined that the Foundation is a publicly supported organization under Section 509 (a)(1) and 170 (b)(1)(A)(vi) of the Code in a letter dated April 25, 1977.

Entity - These financial statements include the consolidated financial position and results of operations of Inland Northwest Community Foundation and its three supporting organizations. See also Note 7.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

The summary of significant accounting policies of Inland Northwest Community Foundation is presented to assist in understanding the Organization's financial statements. The financial statements and notes are representations of the Organization's management, who is responsible for the integrity and objectivity of the financial statements. These accounting policies conform to generally accepted accounting principles and have been consistently applied in the preparation of the financial statements.

Financial Statement Presentation - The Organization records contributions received as unrestricted, temporarily restricted, or permanently restricted support, depending on the existence and/or nature of any donor restrictions. Net assets of the restricted classes are created only by donor-imposed restrictions on their use. All other net assets, including board-designated or appropriated amounts, are legally unrestricted, and are reported as part of the unrestricted class. Based on the variance powers granted to the Board of the Foundation, virtually all of the Foundation's funds are classified as unrestricted. As of June 30, 2017, temporarily restricted net assets are made up of funds that represent future interests, and are therefore restricted by the function of time. At June 30, 2017, there are no permanently restricted net assets.

Contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Contributions of securities and property to the Foundation are recorded at fair market value at the date of the gift. Contributed materials, supplies, rent, equipment, and outside professional services are reflected as contributions at their estimated fair market value at date of receipt. No amounts have been reflected in the statements for contributed volunteer non-professional services; however, a substantial number of volunteers have donated significant amounts of their time to the Foundation.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNT POLICIES (Continued):

Net Asset Classifications - In August 2008, the Financial Accounting Standards Board issued Staff position No. FAS 117-1, Endowments of Not-for-Profit Organizations: Net Asset Classifications of Funds Subject to an Enacted Version of the Uniform Prudent Management of Institutional Funds Act, and Enhanced Disclosures for All Endowment Funds (FAS 117-1). FAS 117-1 provides guidance on the net asset classification of donor-restricted endowment funds for a not-for-profit organization that is subject to an enacted version of the Uniform Prudent Management of Institutional Funds Act of 2006 (UPMIFA). The FAS 117-1 also improves disclosures about an organization's endowment funds (both donor designated endowment funds and board designated endowment funds) whether or not the organization is subject to UPMIFA. The State of Washington has adopted UPMIFA and the Foundation has adopted FAS 117-1. The Board of Directors, on the advice of legal counsel, has determined that the majority of the Foundation's net assets meet the definition of endowment funds under UPMIFA. See also Note 14, Funds Held for Endowment.

Donations / Agency Funds - The Foundation has adopted FASB ASC 958-605. This requires a recipient organization (Inland Northwest Community Foundation), that accepts cash or other financial assets from a donor and agrees to use those assets on behalf of a specified unaffiliated beneficiary, to recognize the fair value of those assets as a liability to the specified beneficiary, rather than as a contribution received. This may occur with donations received as "designated." However, since the Foundation has "variance power" over all donations, the Foundation will record a contribution received and an increase in net assets. Therefore, Foundation accounts for the majority of its receipts from donors as contributions received.

FASB ASC 958-605 also establishes standards for transactions that take place in a similar manner, but are not considered contributions because the transfers are defined as revocable, repayable, or reciprocal. One such circumstance occurs where a donor agency transfers assets and specifies itself as the beneficiary - these are commonly referred to as "agency funds." The Foundation accounts for transfers of such agency funds as a liability in the Statement of Financial Position termed "Agency funds: amounts designated for specific organizations." Subsequent donations to these funds from other donors are accounted for as contributions. See also Note 8.

Fair Value Measurements - FASB ASC 820-10 defines fair value, establishes guidelines for measuring fair value and expands disclosures regarding fair measurements. FASB ASC 820-10 does not require any new fair value measurements but rather eliminates inconsistencies in guidance found in various prior accounting pronouncements and is effective for fiscal years beginning after November 15, 2007.

FASB ASC 820-10 establishes a framework for measuring fair value. The framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The investment securities held by the Inland Northwest Community Foundation are classified as available for sale and are recorded at fair value based on quoted market prices (a Level 1 measurement).

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNT POLICIES (Continued):

Cash - For purposes of the Statements of Cash Flows, the Foundation defines cash as cash on hand and cash held in demand accounts for general purposes, and excludes cash identified with specific endowment fund balances.

Investments in Securities - Investments in securities are carried at fair value. Market values are provided by the Foundation's investment managers. Realized and unrealized gains or losses on securities are recorded as additions or subtractions from the applicable funds. Certain disclosures related to the investments and endowment funds are required. See also Notes 3 and 4.

Fair Value of Financial Instruments - The carrying value of the organization's accounts receivable, accounts payable, deferred salary payable, grants payable, and deferred revenue approximates fair value because of the short-term maturity of those instruments. Deferred gifts receivable – future interests are recorded at discounted present value pursuant to the terms of FASB ASC 958-605, which approximates fair value. In-kind contributions approximate fair value based on comparison to like market costs.

Investments in Real Estate - Real estate is held in the supporting organization, as required by the trust document that led to its creation. The real estate is carried at the appraised fair market value at the time of its transfer from the charitable trust.

Equipment and Improvements - Equipment and improvements are carried at cost when purchased or fair market value when donated and are depreciated by the straight-line method over the expected lives of the respective assets (ranging from three to five years.)

Grants Expense / Spending Rule - The Foundation's policy is to record grants expense at the time of approval by the Board of Directors. The Foundation has adopted a spending rule for endowment-style funds, whereby the amount of funding available for grant-making is determined as a percentage of the fair market value of each applicable fund.

Fees Received / Administrative Fees - The foundation assesses proportionate fees from the individual funds. These are recorded as fees received by the administrative fund and as administrative fees paid by the individual funds.

Accounting Standards - Effective July 1, 2009, the Financial Accounting Standards Board Accounting Standards Codification (Codification) became the single official source of authoritative, nongovernmental generally accepted accounting principles. The Foundation's accounting policies were not affected by the conversion to the Codification. However, references to specific accounting principles have been changed to refer to the appropriate section of the Codification.

Use of Estimates - The process of preparing financial statements in conformity with generally accepted accounting principles requires the use of estimates and assumptions regarding certain types of assets, liabilities, revenues, and expenses. Such estimates primarily relate to unsettled transactions and events as of the date of the financial statements. Accordingly, upon settlement, actual results may differ from estimated amounts.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNT POLICIES (Continued):

Date of Management's Review - Management has considered subsequent events through October 18, 2017, the date the financial statements were available to be issued.

NOTE 3 - INVESTMENTS:

The following is a summary of investments held (at fair value) as of June 30, 2017 and 2016:

Investments	2017	2016
American Funds, EuroPacific Growth Fund	$ 6,899,745	$ 7,065,026
American Funds, Growth Fund of America	3,907,655	3,208,304
Aurora Offshore Fund Ltd II, Harris Alternatives LLC	87,481	2,583,641
Blackrock Global Fund	2,414,015	1,712,356
Charles Schwab Fundamental US	6,774,670	4,966,438
Charles Schwab Government Money Fund	1,570,536	5,251,405
Dimensional Fund Advisors – Int'l Small Co. Portfolio	4,123,743	3,323,713
Dimensional Funds – Emerging	3,245,128	1,481,301
Dodge & Cox Funds-Stock funds	3,962,834	3,080,440
Doubleline Total Return	2,908,747	1,722,904
Gateway Fund	7,263,501	6,187,078
JP Morgan Alerian MLP	2,780,774	2,139,888
JP Morgan Core Bond SLCT	3,842,838	3,850,285
Kalmar Small Cap Equity Fund	-	3,789,062
Magnitude	2,678,095	-
Parametric Emerging Market Fund	4,208,242	1,452,492
Rreef America REIT II	1,887,687	2,843,953
Templeton Global Bond	4,990,924	4,199,897
Third Avenue Real Estate Value Fund	1,966,954	1,708,037
Vanguard	3,811	3,010
Vanguard Total Bond Market Index	2,936,028	2,031,887
Wasatch Small Cap Core Growth	4,401,372	-
Westwood Funds	1,955,249	1,822,455
Investments through KMS Financial Services, Inc.		
Cash	52,982	16,005
Equities	812,073	900,762
Fixed income	136,449	15,240
Investments through Merrill Lynch		
Cash	1,747,376	1,971,314
Equities	1,630,330	1,081,118
Fixed income	283,387	513,050
Other	1,447	240,773
Investments through Richards Merrill Peterson, Inc.		
Cash	242,901	212,792
Equities	11,968,866	8,453,929
Fixed income	1,199,654	735,676

NOTE 3 - INVESTMENTS (Continued):

	2017	2016
Investments through UBS Financial Services		
Cash	$ 130,933	$ 100,486
Equities	1,170,425	326,749
Fixed income	413,670	162,287
Other	91,041	-
Investments through Waddell and Reed		
Cash	19,740	-
Equities	46,515	-
Fixed Income	19,935	-
Investments through Wells Fargo		
Cash	56,269	106,587
Equities	2,290,163	2,128,082
Fixed income	443,378	381,161
Money Market Funds at Numerica	5,442,861	5,337,516
Cash value life insurance	2,458,657	2,407,044
Totals	$ 105,469,081	$ 89,514,143

Realized and unrealized gains and losses consisted of the following, as of June 30:	2017	2016
Realized gains (losses)	$ 1,236,959	$ 123,421
Unrealized gains (losses)	6,613,631	(3,743,523)
Net investment gain (loss)	$ 7,850,590	$ (3,620,102)

	2017	2016
Aggregate deficiencies for endowment funds for which the fair value of the assets at June 30 is less than the net historic value	$ 3,782,074	$ 2,160,741

NOTE 4 - FAIR VALUE MEASUREMENTS:

The organization uses fair value measurements to record fair value adjustments to certain assets and to determine fair value disclosures. See also Note 2. Assets measured at fair value on a recurring basis as of June 30, 2017 are as follows:

	Level 1	Level 2	Level 3
Cash & equivalents	$ 9,267,407	$ -	$ -
Diversified investments	91,767,849	-	1,975,168
Cash value life insurance	-	-	2,458,657
Totals	$ 101,035,256	$ -	$ 4,433,825

NOTE 4 - FAIR VALUE MEASUREMENTS (Continued):

Fair values for Level 3 investments are provided by Aurora Offshore Fund and Rreef America. Fair values for cash value life insurance are provided by four life insurance companies. The following table provides a summary of changes in fair value of the Level 3 financial assets for the years ended June 30:

	2017	2016
Beginning Balance	$ 7,834,638	$ 7,768,953
Cash value life insurance increase	51,613	51,556
Aurora Offshore income reinvested, withdrawals, and value change	(2,496,160)	(184,770)
Rreef America income reinvested, withdrawals, and value change	(956,266)	198,899
Ending Balance	$ 4,433,825	$ 7,834,638

NOTE 5 - PROPERTY AND EQUIPMENT:

Equipment consists of the following, as of June 30,	2017	2016
Office equipment and furnishings	$ 162,954	$ 159,112
Less: accumulated depreciation	(145,215)	(135,329)
Net	$ 17,739	$ 23,783

NOTE 6 - DEFERRED GIFTS / FUTURE INTERESTS:

The Foundation is the remainder beneficiary of various charitable remainder trusts. The remainder interests are valued pursuant to the terms of FASB ASC 958-605, are recorded at discounted present value (using a five percent rate) and presented as an asset in the Statement of Financial Position. The annual increase or decrease in discounted present value of a prior year gift is recorded as contributions - future interests in the Statement of Activities.

	2017	2016
Remainder interests, charitable trusts	$ 3,679,689	$ 3,170,242

NOTE 7 - SUPPORTING ORGANIZATIONS:

The Henry Treede Supporting Organization/Inland Northwest Community Foundation was incorporated in 2002 to act as a supporting organization for the Foundation pursuant to section 509(a)(3) of the Internal Revenue Code. The supporting organization is organized, and shall at all times be operated exclusively for charitable, educational, and scientific purposes within the meaning of section 501(c)(3) of the Internal Revenue Code, by making distributions which exclusively benefit or carry out the charitable, educational, and scientific purposes of Inland Northwest Community Foundation. The Last Will of Henry Treede dated September 11, 1981, establishes the "Henry Treede Fund" with the restriction that the Foundation not sell any of the farmland included in the fund for at least 20 years following the death of Henry Treede and the death of his wife. Upon the removal of that restriction, by lapse of time or otherwise, this supporting organization may be dissolved by action of the majority of the Board of Directors and with the consent of Inland Northwest Community Foundation, with the assets of the Corporation to then be distributed to Inland Northwest Community Foundation to be administered

NOTE 7 - SUPPORTING ORGANIZATIONS (Continued):

and distributed in accordance with the provisions contained in the Last Will of Henry Treede. The supporting organization holds primarily the farmland and a balance of cash. Income consists of the rents from the farmland, offset by contract farm management expense. The Organization has entered into an option to sell the farmland upon the expiration of the twenty year period referred to above.

The TAD Supporting Organization/Inland Northwest Community Foundation was incorporated in 2011 to act as a supporting organization for the Foundation pursuant to section 509(a)(3) of the Internal Revenue Code. The supporting organization is organized, and shall at all times be operated exclusively for charitable, educational, and scientific purposes within the meaning of section 501(c)(3) of the

Internal Revenue Code, by making distributions which exclusively benefit or carry out the charitable, educational, and scientific purposes of Inland Northwest Community Foundation. The organization was formed to purchase real estate for a youth sports complex and to rent that facility to a youth sports entity. Upon the removal of that restriction, by lapse of time or otherwise, this supporting organization may be dissolved by action of the majority of the Board of Directors and with the consent of Inland Northwest Community Foundation, with the assets of the Corporation to then be distributed to Inland Northwest Community Foundation to be administered and distributed in accordance with the provisions of the TAD fund within the Foundation. The supporting organization holds primarily the real estate and a balance of cash. Income consists of the rents from the real estate, offset by rental management expense.

The BGC Supporting Organization/Inland Northwest Community Foundation was incorporated in 2015 to act as a supporting organization for the Foundation pursuant to section 509(a)(3) of the Internal Revenue Code. The supporting organization is organized, and shall at all times be operated exclusively for charitable, educational, and scientific purposes within the meaning of section 501(c)(3) of the Internal Revenue Code, by making distributions which exclusively benefit or carry out the charitable, educational, and scientific purposes of Inland Northwest Community Foundation. The organization was formed to purchase real estate for a youth organization complex and to rent that facility to a youth organization. Upon removal of that restriction, by lapse of time or otherwise, this supporting organization may be dissolved by action of the majority of the Board of Directors and with the consent of Inland Northwest Community Foundation, with the assets of the Corporation to then be distributed to Inland Northwest Community Foundation to be administered and distributed in accordance with the provisions of the Boys & Girls Club of Spokane County Building Fund within the Foundation. The supporting organization holds primarily the real estate and a balance of cash. Income consists of the rents from the real estate, offset by rental management expense.

	2017	2016
Cash and receivables, Treede	$ 9,789	$ 10,331
Cash, TAD	97,230	93,603
Cash, Boys & Girls Club	3,206	2,116
Real estate, Treede farmland	1,441,923	1,441,923
Real estate, TAD sports complex, net of deprec.	3,011,088	3,058,791
Real estate, Boys & Girls Club property	218,818	222,900
Less: Treede deferred revenue	(51,560)	(51,560)
Net assets, supporting organizations	$ 4,730,494	$ 4,778,104

NOTE 8 - AGENCY FUNDS:

As described in Note 2, Agency Funds, FASB ASC 958-605 establishes accounting standards for transactions that are not considered contributions because the transfers are defined as revocable, repayable, or reciprocal. One such circumstance occurs where a donor agency transfers assets and specifies itself as the beneficiary - these are commonly referred to as "agency funds." The Foundation accounts for such agency funds as a liability in the Statement of Financial Position termed "Agency Funds: amounts designated for specific organizations." The agency funds are considered component funds of the Foundation for all purposes other than financial reporting.

Agency funds activity consists of the following as of June 30, 2017:

	2017	2016
Beginning Balance	$ 11,300,518	$ 10,200,575
Revenues and support	2,077,491	1,443,866
Grants and expenditures	(492,274)	(343,923)
Ending Balance	$ 12,885,735	$ 11,300,518

NOTE 9 - FUND BALANCES:

Each fund is classified per management based upon the characteristics of the fund. Management may reclassify certain funds based upon current interpretation of fund attributes and FASB guidelines. Such changes appear in the Statement of Activities as "Reclassification of Fund." The funds of the Foundation are composed of the following:

Administrative Fund - To assist the Foundation in its development, certain organizations and individuals have donated funds to defray administrative costs and an administrative endowment fund has been created. The principal of the fund has been invested and the income there from will be used for administrative purposes. As of June 30, 2017 and 2016, the market value of the administrative endowment fund was $944,683 and $880,147, respectively. In addition, an administrative quasi-endowment fund has been created, which has a market value of $ 322,500 and $293,643, respectively as of June 30, 2017 and 2016.

Discretionary Fund - The amounts of the principal balance of this fund represent contributions made to the Foundation without any restriction and may be used for any purpose in accordance with the Articles of Incorporation and By-Laws. In addition, this fund includes donor-advised funds, whereby the donor may recommend specific grants for consideration. The policy of the Foundation is to make grants for charitable purposes based upon a reasonable percentage of the fund's fair market values, and also from contributions made specifically for current distribution (pass-through funds).

Area of Interest - This fund differs from the discretionary fund in that the fund allows the donor to choose a particular area of interest to benefit from the contribution. Such areas include education, culture, community development, and human services.

Designated Fund - This fund differs from the discretionary fund in that donors may specify that grants be used for specific designated purposes or organizations.

NOTE 9 - FUND BALANCES (Continued):

Scholarship Fund - This fund differs from the discretionary fund in that donors may specify that grants be used for scholarship purposes.

Equipment Fund - This fund reflects the amount of the office equipment and leasehold improvements owned by the Foundation and these are net of depreciation and contracts payable on equipment.

NOTE 10 - EXPENSES AND ALLOCATION:

Temporarily Restricted Fund - Future Interests - This fund accounts for receipts of unconditional promises from donors with payments due in future periods. See also Note 6.

Temporarily Restricted Fund - Supporting Organization - This fund accounts for the activities of supporting organizations. See also Note 7.

Functional and Indirect Expenses - Expenses that are directly related to a program or fund are charged to the program or fund based upon the expenditures incurred. Indirect expenses are allocated to program services, administrative, and development, pursuant to a plan that allocates expenses based upon management estimates of the respective salaries, activities, and space requirements.

The operating expenses of the Foundation are funded through contributions and grants specifically designated for administrative purposes and through a proportionate assessment of the individual funds, in addition to the investment income of the Administrative Endowment Fund.

In-kind services - Contributions of donated services that create or enhance non-financial assets or that require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation, are recorded at their fair values in the period received.

Pension plan - The Foundation contributes to a S.E.P. plan covering all eligible employees. Contributions are determined by the Board of Directors, and are calculated as a percentage of salaries. As of June 30, 2017 and 2016, this expense amounted to $69,593 and $57,755.

NOTE 11 - PUBLIC SUPPORT TEST:

The public support test ratio for Internal Revenue Service purposes is calculated as total gifts (net of individual gift amounts exceeding two percent of the total gifts) divided by total applicable income. The ratio for the five-year period ending with the current year is 67.77%.

NOTE 12 - LEASES:

The Foundation has entered into a lease with Diamond Plaza, LLC for office space within the Paulsen Center. The term of the lease is for 125 months, commencing February 1, 2013 and ending June 30, 2023.

NOTE 12 - LEASES (Continued):

Future annual minimum lease payments are as follows for the years ending June 30,

2018	$	58,644
2019	$	60,744
2020	$	62,832
2021	$	64,932
2022	$	67,020
Thereafter	$	69,120

NOTE 13 - DEFERRED COMPENSATION PLAN:

The Foundation has an employee salary deferral agreement which went into effect during the fiscal year ended June 30, 2009. This agreement allows an employee to defer a portion of annual salary for future payout, with interest, on a schedule specified in the agreement.

NOTE 14 - FUNDS HELD FOR ENDOWMENT:

Net asset classifications:

The State of Washington has adopted UPMIFA and the Foundation has adopted FAS 117-1. The Board of Directors, on the advice of legal counsel, has determined that the majority of the Foundation's net assets meet the definition of endowment funds under UPMIFA.

The Foundation is governed subject to the Governing Documents for the foundation and most contributions are received subject to the terms of the Governing Documents.

Under the terms of the Governing Documents, the board of directors has the ability to distribute so much of the corpus of any trust or separate gift, devise, bequest, or fund as the board in its sole discretion shall determine. The organization considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

1. The duration and preservation of the fund
2. The purposes of the organization and the donor-restricted endowment fund
3. General economic conditions
4. The possible effect of inflation and deflation
5. The expected total return from income and the appreciation of investments
6. Other resources of the organization
7. The investment policies of the organization

As a result of the ability to distribute corpus, all contributions not classified as temporarily restricted or permanently restricted are classified as unrestricted net assets for financial statement purposes. Contributions that are subject to other gift instruments may be recorded as permanently restricted, temporarily restricted or unrestricted, depending on the specific terms of the agreement (i.e. future interests and supporting organization).

NOTE 14 - FUNDS HELD FOR ENDOWMENT (Continued):

Endowment Investment and Spending Policies:

The foundation has adopted investment and spending policies for endowment assets that attempt to provide a predicable stream of funding to programs supported by its endowment while seeking to maintain the purchasing power of the endowment assets. The Foundation's spending and investment policies work together to achieve this objective. The investment policy establishes an achievable return objective through diversification of asset classes. The current long-term objective is to return a reasonable rate of return, net of investment fees. Actual returns in any given year may vary.

To satisfy its long-term rate-of-return objectives, the Foundation relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). The 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 parameters.

The spending policy calculates the amount of money annually distributed from the Foundation's various endowed funds, for grantmaking and administration. The current spending policy is to distribute an amount equal to 4% of a moving thirteen quarter average, although the distribution percent is reduced for certain funds which have a fair value less than historic value. In addition, an administrative fee is charged against endowment funds. Accordingly, over the long term, the Foundation expects current spending policy to allow its endowment assets to grow annually. 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.

Change in Endowment Net Assets for the year ended June 30, 2017 and 2016:

	2017	2016
Endowment Net Assets Beginning of year	$ 75,891,389	$ 73,479,844
Contributions	12,728,787	11,055,865
Net investment gains (losses), realized and unrealized	7,742,507	(3,555,910)
Interest and dividends	2,890,916	2,479,100
Grants returned	28,234	42,798
Less: increases allocable to agency funds	(2,077,491)	(1,443,866)
Amounts appropriated for grants expenditure	(5,845,076)	(4,820,764)
Investment management fees (net of refunds)	(286,276)	(224,413)
Administrative fees	(1,155,482)	(989,566)
Program consulting – pass-through funds	(380,468)	(177,072)
Add: decreases allocable to agency funds	492,274	340,362
Support services	(75,269)	(37,830)
Reclassification	-	(225,298)
Other income	20,550	-
Internal grants	(6,906)	(31,861)
Endowment Net Assets, End of year	$ 89,967,689	$ 75,891,389

NOTE 14 - FUNDS HELD FOR ENDOWMENT (Continued):

Endowment Net Asset Composition by type of fund for the year ended June 30, 2017 and 2016:

	2017	2016
Other Endowment Funds		
Discretionary funds	$ 50,319,486	$ 44,852,366
Area of interest	15,956,896	11,201,778
Designated	18,757,890	15,201,779
Scholarship	4,933,417	4,635,466
Total endowment funds	$ 89,967,689	$ 75,891,389

NOTE 15 - SUBSEQUENT EVENT:

On October 17, 2017, the Foundation entered into an agreement to pay an annual life insurance premium of $94,123 to maintain a universal life insurance policy with a death value of $4,200,000. The payment of the annual premium is scheduled to continue for the lifetime of the Life Insured. The Foundation is the beneficiary of this universal life insurance policy.

On October 17, 2017, the Foundation entered into an agreement to pay an annual life insurance premium of $134,383 to maintain a universal life insurance policy with a death value of $6,000,000. The payment of the annual premium is scheduled to continue for the lifetime of the Life Insured. The Foundation is the beneficiary of this universal life insurance policy.

SCHEDULE I

INLAND NORTHWEST COMMUNITY FOUNDATION
Spokane, Washington

COMBINING SCHEDULE OF ACTIVITY AND CHANGES IN NET ASSETS
Year ended June 30, 2017
With comparative totals for June 30, 2016

	Unrestricted						Temporarily Restricted			
	Administrative Fund	Discretionary Fund	Area of Interest Fund	Designated Fund	Scholarship Fund	Equipment Fund	Future Interests	Supporting Organizations	Total all Funds 2017	Total all Funds 2016
REVENUES AND SUPPORT:										
Contributions	$ 127,949	$ 4,369,440	$ 5,118,320	$ 3,009,587	$ 60,885	$ -	$ -	$ -	$ 12,686,181	$ 11,063,906
Contributions - from supporting organization	-	-	-	86,000	-	-	-	-	86,000	86,000
Contributions - future interest realized	-	-	-	84,555	-	-	(84,555)	-	-	-
Contributions - future interests	-	-	-	-	-	-	594,002	-	594,002	92,360
Net investment gains - realized and unrealized	108,083	3,638,011	1,171,618	2,518,024	414,854	-	-	-	7,850,590	(3,620,102)
Interest and dividends	83,446	1,354,490	462,056	921,762	152,608	-	-	12	2,974,374	2,527,832
Fees received	1,123,671	-	-	-	-	-	-	-	1,123,671	1,001,624
Grants returned	-	24,500	-	-	3,734	-	-	-	28,234	42,798
Other income	114,310	-	800	19,750	-	-	-	143,337	278,197	230,214
In-kind contributions	4,700	-	-	-	-	-	-	-	4,700	7,419
Less: Amounts allocable to agency funds	-	-	-	(2,077,491)	-	-	-	-	(2,077,491)	(1,443,866)
Total revenues and other support	1,562,159	9,386,441	6,752,794	4,562,187	632,081	-	509,447	143,349	23,548,458	9,988,185
EXPENSES:										
Grants	-	3,138,563	1,543,407	975,284	187,822	-	-	86,000	5,931,076	4,906,764
Program expenditures	-	-	380,468	-	-	-	-	51,786	432,254	227,157
Program-related expenses:										
Grant administration										
Grantmaking	328,634	-	-	-	-	-	-	-	328,634	330,026
Philanthropic Services	143,975	-	-	-	-	-	-	-	143,975	94,881
Special Projects	154,435	-	-	-	-	-	-	-	154,435	147,878
Fund Management	55,866	-	-	-	-	-	-	-	55,866	52,738
Investment management fees	4,021	133,576	44,364	92,866	15,470	-	-	-	290,297	227,898
Administrative fees	11,447	586,904	201,693	269,223	97,662	-	-	48,193	1,215,122	1,047,444
Less: Amounts allocable to agency funds	-	-	-	(492,274)	-	-	-	-	(492,274)	(340,362)
Total program services	698,378	3,859,043	2,169,932	845,099	300,954	-	-	185,979	8,059,385	6,694,424
Supporting services:										
Administrative	619,859	-	47,319	19,060	8,890	9,885	-	4,981	709,994	514,282
Development	120,523	-	-	-	-	-	-	-	120,523	117,522
Total supporting services	740,382	-	47,319	19,060	8,890	9,885	-	4,981	830,517	631,804
Total expenses	1,438,760	3,859,043	2,217,251	864,159	309,844	9,885	-	190,960	8,889,902	7,326,228
CHANGE IN NET ASSETS BEFORE TRANSFERS	123,399	5,527,398	4,535,543	3,698,028	322,237	(9,885)	509,447	(47,611)	14,658,556	2,661,957
TRANSFERS:										
Reclassification of fund	-	-	121,575	(97,087)	(24,488)		-	-	-	-
Purchase of equipment	(3,841)	-	-	-	-	3,841	-	-	-	-
Internal grants	6,906	(60,278)	98,000	(44,830)	202	-	-	-	-	-
CHANGE IN NET ASSETS	126,464	5,467,120	4,755,118	3,556,111	297,951	(6,044)	509,447	(47,611)	14,658,556	2,661,957
NET ASSETS - Beginning of year	1,946,410	44,852,366	11,201,778	15,201,779	4,635,466	23,783	3,170,242	4,778,104	85,809,928	83,147,971
NET ASSETS - End of year	$ 2,072,874	$ 50,319,486	$ 15,956,896	$ 18,757,890	$ 4,933,417	$ 17,739	$ 3,679,689	$ 4,730,493	$100,468,484	$ 85,809,928

See Independent Auditor's Report

INLAND NORTHWEST COMMUNITY FOUNDATION
Spokane, Washington

SCHEDULES OF DISCRETIONARY FUNDS
June 30, 2017 and 2016

	2017	2016
Alvin and Jane Wolff Fund	$ 412,233	$ 371,997
Allan and Mearle Roy Endowment Fund	1,039,831	974,817
Angeline Dick Pass-Through Fund	2,800	2,800
Anonymous Pass-Through Fund #1	12,358	53,308
Anonymous Fund #8	7,762	6,947
Anonymous Pass-Through Fund #9	45,558	45,558
Anonymous Pass-Through Fund #10	40,000	40,000
Argo LAK Fund	11,217	10,540
Avista Corporation Pass-Through Fund	14,400	14,400
Banning Fund	22,679	20,582
Bell Family Fund	15,047	14,059
Betty M. Castle Fund	156,685	147,201
Betty Castle North Idaho Fund	15,283	14,358
Bill and Carole Zuppe Fund	7,841	10,841
Bill Simer and Renee' Rolando Charitable Fund	12,000	2,000
Blume Family Fund	10,919	10,061
Bobby Elizabeth Endowment Fund	2,393,269	-
Bonner and Boundary Counties Fund	594,410	574,005
Brad and Janice Baldwin Fund	45,881	10,591
Brayden and Emily Tanneberger Fund	11,784	11,154
Bud and Sue Eugster Fund	24,322	9,972
Calliope Fund	7,091	2,141
Charles C. and Evelyn P. Leithe Fund	11,158	10,474
Cheeley Family Fund	2,246,011	2,069,688
Christenson Family Fund	10,200	10,200
Collette Michelle Fund	13,393	7,493
Coplin Family Fund	94,000	100,000
Corkery Fund	1,012,049	959,044
Cosgrove Discretionary Fund	200,271	188,145
Cocchiarella Family Fund	1,196,708	1,351,708
Dan F. Klaue Fund	892,834	800,669
DAS Military Education Fund	14,700	-
Dave McClellan Fund	49,405	44,586
Dee and Mary McGonigle Family Fund	5,000	15,000
Derek Kiehn Accessibility for Outdoors Fund	10,780	-
Doris L. & Neil J. Kenney Bonner County Fund	429,706	403,690
Dorothy E. and Lloyd D. Weir Endowment Fund	29,496	27,703
Douglas B. Klaue Fund	865,913	790,793
Douglas Family Fund	11,994	10,958
Edward and Susan Leach Fund	15,000	-
Emry Family Fund	6,615	6,209
Eric M. Johnson Community Fund	28,125	19,500
Ernst and Greta Toll Fund	754,175	708,516
Balance carried forward	$ 12,800,903	$ 9,871,708

INLAND NORTHWEST COMMUNITY FOUNDATION
Spokane, Washington

SCHEDULES OF DISCRETIONARY FUNDS
June 30, 2017 and 2016

	2017	2016
Balance carried forward	$ 12,800,903	$ 9,871,708
Equinox Foundation Fund	6,210	7,424
Roecks-Kvitle Foundation Fund	1,200	2,400
Exchange Club of Spokane Foundation	785,447	730,244
Faith Hayflich and Charlie Boettcher Fund	6,831	4,844
Frank and Sherry Knott Fund	117,803	117,803
Frank and Willi Storey Fund	10,155	381
Fredrik Sindre Max Family Fund	5,707	5,355
G. Stanley and Joan G. Fergin Fund	116,892	111,777
G.A. Bill Garske Donor Advised Fund	622,477	566,389
Garry T. and Mary Jane Shea Fund	13,181	11,939
Gene & Tessa Grossmann Charitable Fund	10,000	10,000
George F. Ingraham, Jr. Family Fund	420,175	394,736
GTE Fund for North Idaho	26,683	25,068
Haggin Foundation Fund	81,096	76,051
Hanford Fund	8,835	8,300
Harold and Priscilla Gilkey Fund	209,107	212,107
Harriet Cheney Cowles Foundation Fund	15,600	90,600
HDS Family Fund	678,666	632,498
Henry Day North Idaho Fund	277,711	260,898
Hertz Charitable Fund	1,687	9,892
Hurtubise Family Fund	15,529	14,246
Inland Empire Golden Retriever Rescue Fund	350	350
International Wine and Food Society Fund--Spokane Branch Fund	47,943	44,390
Jack Stephens Fund for Improvisation	10,307	6,620
James W. & Betty E. Crow Community Fund	288	-
Jeff and Angie Feuerstein Fund	40,000	-
Joan and Vic Forni Fund	859	709
Jewett-Gill Donor-Advised Fund	149,244	152,844
Joe M. and Florence P. Smith Fund	420,449	394,993
Joel and Joy Moore Fund	72,611	65,125
Joel and Mary Jo Hamilton Charitable Fund	1,201	1,201
John J. Hemmingson Charitable Fund	21,250	26,250
Julia Klaue Preston Fund	870,042	791,012
Keith Carter Fund	50,694	22,987
Kutteruf and Robinson Fund	32,845	45,845
Landon Fund	130,433	108,777
Bob and Mary Helen Larson Fund	1,542	1,404
Larsen Family Fund	12,223	10,187
Lawrence B. Stone Fund	2,200	2,200
Leonard and Eleanor Otto Donor-Advised Fund	66	66
Lester Family Fund	14,998	13,922
Balance carried forward	$ 18,111,440	$ 14,853,542

INLAND NORTHWEST COMMUNITY FOUNDATION
Spokane, Washington

SCHEDULES OF DISCRETIONARY FUNDS
June 30, 2017 and 2016

	2017	2016
Balance carried forward	$ 18,111,440	$ 14,853,542
Leuthold Endowment Fund	6,547,220	6,146,857
LJC Fund	1,130,393	1,053,947
Will and Lana B. Lorenz Fund	21,146	19,481
Lue Oliver Fund	908,733	852,557
Lovell Family Fund	70,081	75,199
Margaret F. Galbraith Fund No.1	3,415,313	3,204,703
Margaret F. Galbraith Fund No.2	9,989,072	9,363,068
Macedonian Donor-Advised Trust Fund	94,087	77,509
Macedonian Trust Fund	32,150	29,081
Marthabelle Paulson Family Fund	5,823	5,462
Anonymous Fund #12	52,476	47,293
Mary Nellenbach Memorial Foundation	17,985	16,042
Bill and Nancy McGregor Fund	126,683	119,013
Memorial Endowment Fund	29,152	27,386
Merrill Lynch Foundation Fund	46,334	43,858
Mike and Heidi Bresson Fund	1,012	-
Moloney Family Endowed Fund	12,451	11,376
Moloney Family Fund	7,014	7,014
Nancy C. Driscoll Fund	58,500	54,959
Nancy J. Gavin Charitable Fund	339,017	308,723
Pullman Foundation Funds-		
Bertramson Family Fund	13,605	12,781
Betty M. Watson Family Fund	6,695	6,050
DeVleming Family Fund	9,780	9,188
Fred and Dora Rounds Family Fund	12,496	11,739
Martin Family Fund	27,962	26,270
Pullman Foundation Fund	30,306	18,324
Sage Fund	24,112	22,641
Neal R. and Helen W. Fosseen Fund	34,301	30,998
Newport-Priest River Rotary Club	200,000	-
Norman Krey Family Fund	25,379	23,842
Norman K. Thorpe and Hyunki Ahn Fund	1,347	1,597
North Idaho Community Initiative Fund	18,000	118,000
Otterhold Endowment Fund	56,354	50,494
Palouse Heritage Fund	49,438	46,500
Patrick and Amanda O'Halloran Charitable Fund	10,827	10,827
Patrick and Sue Flammia Fund	400,696	-
Penelope A. Klaue Fund	892,834	800,669
Paul and Barbara Redmond Endowment Fund	260,039	244,079
Pounder Fund	24,450	18,700
Power Family Fund	1,000	1,602
Prewitt Family Charitable Fund	26,267	11,097
Balance carried forward	$ 43,141,970	$ 37,782,468

See Independent Auditor's Report.

INLAND NORTHWEST COMMUNITY FOUNDATION
Spokane, Washington

SCHEDULES OF DISCRETIONARY FUNDS
June 30, 2017 and 2016

	2017	2016
Balance carried forward	$ 43,141,970	$ 37,782,468
Quantum Financial Planning Fund	300	300
RACC Miller Fund	62,228	55,876
Randy and Sharon Fosseen Family Fund	7,840	7,365
Redband Rally Fund	1,011	-
Redman Family Fund	182,710	127,482
Rhonda Leeds' Dream Center Fund	1,750	1,250
Richard and Connie Stacey Donor-Advised Fund	18,851	15,419
Richard and Jodi Penn Charitable Gift Fund	2,250	2,250
Richard W. and Maureen Boutz Fund	16,660	13,721
Roger and Mona Crawford Family Foundation	2,425,476	2,400,371
Robert and Myrtle Fulfs Family Fund	18,750	12,500
Roger and Teresa Woodworth Family Fund	11,501	8,451
Russ and Julie Johnson Fund	18,564	4,444
Sandy Patano & Jack Riggs Community Fund	15,867	14,417
Scott and Betty Lukins Fund	49,888	50,055
Scott and Michele Magnuson Fund	46,950	32,700
Scott and Michele Magnuson Family Fund	33,304	29,934
Scott and Vicki Jones Community Fund	2,234	1,059
Scrudder Family Endowment Fund	27,182	25,520
Scrudder Family Fund	4,700	4,700
James L. Sheehan Fund	14,017	14,017
Spokane Community Initiative Fund	154,285	154,285
Spokane Foundation Fund	765,285	718,763
Community Grants Fund	697,882	647,861
Spokane Art School Annual Program Fund	134,659	206,659
Stacey and Anne Cowles Family Fund	11,859	43,237
Stanton and Lucile Linden Fund	1,534	7,034
Sterling Savings Bank Fund	28,425	26,683
Richard R. and Connie M. Stacey Fund	10,719	15,943
Stop the Burn Fund	9,821	9,821
Thomas J. and Gail D. Stevenson Fund	47,944	66,444
Tom and Ruth Ann Johnson Fund	55,000	25,000
Tom and Vicki Solbrack Grantmaking Fund	52,060	111,560
Washington Trust Bank Endowment Fund	1,925,445	1,868,703
Charlie and Kathy Watson Family Fund	22,937	33,037
Whitesel Silver Valley Fund	75,504	70,933
William A. Crosetto Charitable Foundation	77,309	61,750
William H. Cowles Foundation Fund	56,000	96,000
Windy Bay Donor-Advised Fund	4,000	5,000
Wright Family Fund	8,832	7,976
William H. and Clara E. Kronenberg Fund	75,983	71,378
Total discretionary fund	$ 50,319,486	$ 44,852,366

See Independent Auditor's Report.

INLAND NORTHWEST COMMUNITY FOUNDATION
Spokane, Washington

SCHEDULES OF AREA INTEREST FUNDS
June 30, 2017 and 2016

	2017	2016
A.A.U.W. Community Project	$ 41,005	$ 33,150
Anton H. Albert Fund	45,515	46,287
Betty M. Castle Fund	69,577	65,365
Bouten Family Fund	58,435	54,828
Buder Memorial Donor-Advised Fund	328,608	308,712
Buder Memorial Community Fund	122,155	114,759
Childhood Resilience Fund	49,835	232,835
Children's Fund	70,658	66,379
Columbia County Children's Fund	118,172	105,892
Community Focus Trust at Columbia	135,646	-
Community Partners for Middle School Fund	-	(16,667)
Dennis J. Dowling Fund	11,596	10,620
Denny & Sharon Martin Fund	1,603,791	1,454,547
Elizabeth Wadden Memorial Fund	23,489	21,518
Emma F. Allen Fund	131,613	123,645
Evelyn M. Kratzer Fund	150,365	141,261
Every Woman Can Foundation	5,428	47,166
Fassett-Graham Fund	19,498	17,622
Faulding Fuel Fund	32,172	30,225
Florence Wasmer Music Fund	170,297	171,948
Florence Wasmer Fund for Arts and Culture	1,372,616	1,297,083
Florence Wasmer Fund for Children and Families	1,713,344	1,609,610
Fort George Wright Historical Museum Fund	41,963	40,249
Gates Building Community Philanthropy Fund	138,229	37,980
Good Fellows - Grotto Foundation	1,122,150	-
Grandparents Fund	10,847	10,191
Heads Up Fund	28,591	28,936
Health Philanthropy Partnership Fund	3,950	329,452
Henrietta Burkowsky Fund	14,874	13,974
Henry Treede Field of Interest Fund	459,264	434,197
Inland Northwest Performing Arts Fund	134,564	126,417
Jesslyn Schultz Endowment Fund	319,765	328,937
K-3 Reading Success Fund	83,000	100,000
KACHE Youth Fund	20,357	19,124
Katherine G. Gellhorn Fund for the Arts	95,677	89,884
Larry J. Harmon Memorial Fund	14,730	13,410
Lueders Family Fund	251,307	228,742
Luke G. and Beuletta M. Williams Family	17,586	16,521
Lester and Emma Allen Funds	14,666	13,778
Lucille I Hudon Fund	534,796	500,900
Maxine Davidson Arts Foundation	33,450	31,237
McNaughton/Sanderson Foundation	10,577	9,533
Balance carried forward	$ 9,624,158	$ 8,310,247

INLAND NORTHWEST COMMUNITY FOUNDATION
Spokane, Washington

SCHEDULES OF AREA INTEREST FUNDS
June 30, 2017 and 2016

	2017	2016
Balance carried forward	$ 9,624,158	$ 8,310,247
Molly Miles Farmin Fund	488,980	459,955
Nell Louise Clingerman Field of Interest Fund	114,250	107,247
Obesity Prevention Initiative Fund	-	160,470
Premera Blue Cross Health and Wellness Fund	1,188,137	1,076,890
Patsy Jane Nelson Fund	136,562	125,625
Priority Spokane Fund	-	13,059
Priority Spokane Administrative Fund	107,931	68,534
Querna Fund for Educational Attainment	53,279	48,026
R. "Cameron" Ross Memorial Fund	19,459	17,864
Regina Hall Fund	10,204	9,586
Pullman Foundation Funds -		
Robert and Anna Neill Fund	91,913	89,974
Robert and Anna Neill Recreation Fund	20,276	20,376
Fund for Seniors of Greater Pullman and Whitman County	40,598	38,140
Reverend Hamp Fund for Disadvantaged Youth	8,516	7,990
Robert M. & Dolores A. Griffith Area of Interest Endowment Fund	132,805	119,686
Ruby Bakalec Fund	56,687	53,255
Shelley Bennett Children's Healing Fund	27,747	20,270
Spokane Civic Benefit Fund	18,574	10,000
Spokane County Medical Society Auxiliary Fund	72,125	65,181
Strategic Planning Fund for Health Sciences Commercialization	-	60,444
Stowell Fund	3,044,872	11,482
Susie's Forest Fund	28,532	25,261
Thomson Fund	50,223	47,183
Urbanova Fund	371,500	-
Walter Hoefel Fund	10,802	10,535
Welty Fund	204,993	192,771
Endowment Fund for Women and Children	33,773	31,727
Total field of interest fund	$ 15,956,896	$ 11,201,778

See Independent Auditor's Report.

INLAND NORTHWEST COMMUNITY FOUNDATION
Spokane, Washington

SCHEDULES OF DESIGNATED FUNDS
June 30, 2017 and 2016

	2017	2016
Aging Services of North Idaho Endowment	$ 722	$ 651
Alberta D. Hill Fund	85,031	-
Allan H. Toole Partnership Fund	11,518	10,757
Allan H. and Ainslie Palmer Toole Fund	102,640	93,765
Arc of Spokane Endowment Fund	9,692	8,537
Associated Industries Bright Promise Fund	-	14,355
Bertha Atkinson Fund fbo Peone Cemetery	74,723	69,790
Betramson Family Endowment	230,455	215,196
Betty Wills-Elizabeth Welty Endowment Fund	310	-
Beyersdorf Mulloy Fund	32,265	30,103
Bill & Cheryl Papesh Fund	312,000	149,000
Bob & Mary Helen Larson Partnership Fund	23,559	21,982
Boys & Girls Club of Spokane County Fund	53	-
Alternatives for Bermese Children Fund	28,190	26,005
Carl and Gladys Carbon Fund	104,965	98,037
Cat Renfrew Garrett's Passions Fund	113,060	100,738
Chase Youth Foundation Fund	443	396
Coeur d'Alene Public Library	227	202
Coeur d'Alene Rotary Endowment	51,687	40,125
Coeur d'Alene Summer Theatre Endowment	140	195
Colville Dollars for Scholars Foundation	1,161	1,023
Communities in Schools Foundation	7,781	6,952
Corbin Senior Activity Center Fund	708	631
Crosswalk - Volunteers of America	55,096	-
Cutter Theatre Endowment	498	464
Denny & Sharon Martin Fund	120,630	109,909
Donald C. Rockser Endowment Fund	17,514	15,630
Dovich-Fallon Designated Fund	10,516	-
Dowling Bros. Scholarship Fund	25,160	23,515
Dr. Robert & Mary Elizabeth Burroughs Family Fund	45,092	40,625
Duane & Terri Brelsford Fund	11,430	10,406
Henry Delany Memorial Fund	51,960	48,530
Henry Treede Designated Fund	948,446	885,795
Elijah Eldridge Endowment for Marshall C	94,810	88,519
Endowment for Opera Excellence	12,066	11,215
Eric Molstead Memorial Scholarship Fund	119,198	69,232
Exchange Club of Downtown Spokane Endowment	580	542
Fairfield Cemetery Fund	44,185	36,615
Farmin Family Fund	41,017	38,328
Balance forward	$ 2,789,528	$ 2,267,765

INLAND NORTHWEST COMMUNITY FOUNDATION
Spokane, Washington

SCHEDULES OF DESIGNATED FUNDS
June 30, 2017 and 2016

	2017	2016
Balance forward	$ 2,789,528	$ 2,267,765
Firth Chew/Spokane Civic Theatre Fund	1,333	1,194
Flack-Gurske Endowment Fund	10,000	-
Floyd & Anita Hamstrom Music Scholarship Fund	52,551	50,096
Floyd Vinson, Jr. Memorial Scholarship Fund	538	-
Friends of KSPS Fund	8,187	7,588
Frontier Behavioral Health Endowment	2,608	2,342
Fr. Geo. Rassley Endowment for St. Vincent	405	245
Gilbert J. Farley Partnership Fund	28,401	26,526
Goodwill Foundation	648	372
Greater Spokane League Scholar/Athlete Fund	25,776	24,018
Guy and Ruth Reed Memorial Fund	55,979	52,247
Habitat for Humanity-Spokane Endowment Fund	323	301
Harold & Priscilla Gilkey Fund	28,243	30,264
Harold & Priscilla Gilkey Partnership Fund	28,243	30,264
Harold & Priscilla Gilkey Scholarship Fund	114,731	107,144
Henry L. Day Fund # 2	358,171	334,529
Holy Names Music Center Endowment Fund	391	365
Hospice of Salmon Valley Fund	234,850	219,348
Hugh T. and Anita M. Smith Fund	170,735	154,557
Georgianne & Christopher F Jessen Fund	12,402	10,199
Girl Scouts of Eastern Washington and North Idaho Endowment	3,599	2,449
Greater Spokane Inc. Fund	63	56
Gunder Construction Fund for Post Falls Food Bank	11,044	9,791
Inland Northwest Architectural Foundation	2,593	2,266
Inland Northwest Land Trust Fund	13,609	10,062
James W. Crow and Betty E. Crow Endowment Fund	1,177,587	1,099,687
Jim and Nancy Prussack Fund	1,000	-
Joel and Mary Jo Hamilton Fund	84,831	82,569
John A. & Diane P. Packard Fund	11,813	10,635
John T. Brewer Fund of St James	30,815	-
Judy A. Wooten Scholarship Fund	11,600	10,426
Junior League of Spokane Endowment Fund	13,491	11,917
Kittitas County Genealogical Society Fund	204,195	190,716
K.M. and G.A. Buder, Jr. Memorial Fund	283,441	264,731
Krista Endowment Fund	282,673	359,678
LC Tiger Fund	52,552	40,836
Leadership Spokane Endowment	699	535
Leona Conner Fund	31,995	29,883
Lewis & Clark High School Fund	14,837	13,548
Lilac Blind Foundation Endowment Fund	123,988	115,800
Balance forward	$ 6,280,468	$ 5,574,949

See Independent Auditor's Report.

INLAND NORTHWEST COMMUNITY FOUNDATION
Spokane, Washington

SCHEDULES OF DESIGNATED FUNDS
June 30, 2017 and 2016

	2017	2016
Balance forward	$ 6,280,468	$ 5,574,949
Linda Reed Scholarship Fund	214	96
Linda and Ed Sharman Family Fund	892,191	32,335
Louis S. and Margery L. Livingston Fund	435,287	406,274
Louis Johnston Fund	12,297	11,486
Lutheran Community Services Northwest Fund	4,654	4,165
Madeleine Muths Memorial Fund	2,638,191	2,360,319
Marshall Cemetery Fund	333	257
Mary Elizabeth Ralston Fund	29,542	27,590
Mary M. Miller Nursing Scholarship Fund	17,859	15,846
Mayor's Youth Initiative Fund	100	-
McFarland Family Scholarship Fund	73,730	45,699
Merrill K. & Janet E. Nystuen Scholarship Fund in Memory of Glen Mi	49,793	45,575
Merrill K. & Janet E. Nystuen Scholarship Fund	49,792	45,575
Merry Glen Home and School Endowment Fund	8,369	3,470
Mica Peak Cemetery	6,186	5,776
Mid-City Concerns Fund	3,045	15,243
Mike & Sue Hinz Fund	2,429	5,800
Milt & Beth Klettke Fund	959,335	884,368
Mission Community Outreach Center Endowment	271	244
Mobius Spokane Foundation	309	277
Moore Insurance Fund	363	-
Musicfest Northwest Endowment Fund	2,089	1,949
Nate Narrance Endowment Fund	269	231
Nell Louise Clingerman Designated Fund	59,622	55,647
Nels Venerus Hockey Scholarship Foundation Fund	1,624	939
Northwest Museum of Arts and Culture	119,197	111,322
Norman L. Krey / St. Joseph Care Center Fund	50,843	47,469
Northeast Community Center Endowment	658	587
Oliva Chaffin Memorial Fund	27,698	18,076
Panhandle Alliance for Education Fund	112,215	105,381
Papesh Fund for the University of Montana	12,000	16,000
Papesh Fund for Priest Lake Elementary School	12,000	15,000
Partners with Families and Children	56	-
Patty Houff Endowment	10,403	9,714
Phil Snowdon Scholarship Fund	1,377	1,280
Planned Parenthood of Greater Washington and North Idaho	4,570	4,092
Post Falls Food Bank Endowment	71,405	64,916
Prescriptions for Life Fund	10,271	9,585
Pride Cup Fund	9,000	1,000
Pullman Foundation Funds:		
Community Congregational United Church of Christ Fund	44,256	41,335
Balance forward	$ 12,014,311	$ 9,989,867

See Independent Auditor's Report.

INLAND NORTHWEST COMMUNITY FOUNDATION
Spokane, Washington

SCHEDULES OF DESIGNATED FUNDS
June 30, 2017 and 2016

	2017	2016
Balance forward	$ 12,014,311	$ 9,989,867
Pullman Foundation Funds (Continued):		
Richard Lord Domey and Diane Marie Filby Gillespie Fund	78,582	73,325
Green Technology Project Fund	2,722	2,437
Fred & Martha Keller Fund	96,710	90,326
Nona Rae Lynch Memorial Fund	10,094	9,112
Pullman Child Welfare Association Endowment Fund	5,526	5,126
Pullman United Way Endowment Fund	605	565
Robert and Anna Neill Scholarship Fund	110,967	85,073
Simpson United Methodist Church	24,375	22,759
Robert and Anna Neill Library Fund	175,247	121,716
Friends of the Neill Public Library Fund	65,571	61,127
Thomas C. and Winefred Neill Endowment Fund	87,338	88,694
Shirrod Family Memorial Fund	915,098	863,554
Whitman County Genealogical Society Endowment	120	112
Riverpoint Academy Equipment and Technology Fund	53	-
Riverview Foundation Elderly Fund	627	584
Robert H. Ruby, M.D. Endowment	61,308	56,611
Robert M. & Dolores A. Griffith Designated Endowment Fund	134,320	120,449
Robert & Virginia Neil Fund	10,775	-
Rosalia Community Scholarship Foundation	42,320	40,971
Rosie Lehrer Fund for Kootenai Humane Society	217,534	198,590
Royal Fireworks Concert Endowment Fund	122,950	110,523
Hoyt and Edith Schuyler of Hope, Idaho Scholarship Fund	572,077	534,256
Schweitzer Chapel Endowment	180	110
Sean Lewis Memorial Fund	18,523	17,251
Second Harvest Food Bank of the Inland Northwest	119,687	111,781
SOHI Endowment Fund	230	-
Spokane Art School Endowment Fund	60	-
Spokane County Rehabilitation Center	112,638	105,199
Spokane Faith & Values Fund	1,500	1,500
Spokane Guilds' School Foundation Fund	870	754
Spokane Humane Society Fund	463	433
Spokane Lilac Festival Fund	758	678
Spokane Neighborhood Action Partners Fund	949	980
Spokane Public Library Fund	150,741	140,786
Spokane Public Schools Foundation Endowment	12,729	11,463
Spokane String Quartet Endowment Fund	61,672	57,599
Spokane Symphony Endowment Fund	242,188	226,015
Spokane Valley Heritage Museum Fund	23,967	21,596
Spokane Valley Partners Fund	26,175	18,210
Balance forward	$ 15,522,560	$ 13,190,132

See Independent Auditor's Report.

INLAND NORTHWEST COMMUNITY FOUNDATION
Spokane, Washington

SCHEDULES OF DESIGNATED FUNDS
June 30, 2017 and 2016

	2017	2016
Balance forward	$ 15,522,560	$ 13,190,132
SpokAnimal C.A.R.E. Endowment Fund	2,003	1,453
Steve & Marla Larson Partnership Fund	52,489	37,642
Stanley and Bernice Fahlgren Fund	428,179	399,827
St. Anthony's Catholic Parish Fund	26,830	25,058
St. John - Endicott Schools' Foundation	458	426
St. Joseph Family Center Fund	45,371	510
Thomas B. Baker and James T. Baker Fund	978,270	-
Tom Oswald Memorial Fund	17,071	15,779
Transitions Endowment Fund	1,141	1,020
Trinity Catholic School	11,541	8,346
Tsutakawa Scholarship Fund	24,357	-
United Way of Spokane County Endowment Fund	461,272	431,254
Vanessa Behan Crisis Nursery Foundation	110	98
Vanessa Behan Crisis Nursery Fund	1,503	1,345
Virtual Possibilities Network	55,472	56,646
VNA Home Health Care Services Fund	1,172	1,093
Washington Health Care Association Fund	13,646	12,773
Washington Talking Book & Braille Library	1,483	1,075
Whitney-Grobe Fund	11,639	10,871
Wilbur Cemetery Association Fund	379	352
Willard & Patricia Hennings Fund	1,055,258	963,701
Women Helping Women Endowment Fund	32,203	29,922
Women's Hearth Endowment	456	294
YMCA of Spokane Endowment Fund	12,863	12,014
Youth for Christ Spokane Area Foundation	164	148
Total designated fund	$ 18,757,890	$ 15,201,779

INLAND NORTHWEST COMMUNITY FOUNDATION
Spokane, Washington

SCHEDULES OF SCHOLARSHIP FUNDS
June 30, 2017 and 2016

	2017	2016
Annie Maria Hitchings Memorial Scholarship Fund	$ 50,517	$ 47,721
Bess Mikalson Scholarship Fund	265,531	253,477
Clarence Hines Fund	102,459	96,832
David L. and Frances G. Ray Scholarship Fund	6,487	10,104
Denny and Thelma Yasuhara Scholarship Fund	27,855	35,301
Doris L. Kenney Memorial Scholarship Fund	449,067	424,525
East Spokane Kiwanis Scholarship Fund	66,667	63,005
Eileen Hutchinson Scholarship Fund	96,987	91,652
Francis and Sabina Schrieber Fund	60,436	57,116
F. Neale Bock Scholarship Fund	14,365	13,056
Gary L. Carrow Memorial Scholarship Fund	17,868	16,236
G.A. "Bill" Garske Scholarship Fund	104,059	99,121
Idaho Panhandle Dental Society Memorial	30,625	28,061
Joe and June Fulton - Liberty High School Scholarship Fund	52,939	49,914
John R. Rogers Ziegler Family Scholarship Fund	67,733	58,986
Joy Hughes Fund	31,065	29,359
KACHE Scholarship Fund	19,193	18,160
Kuehnle Family Fund	108,508	103,520
Lenhart Scholarship Fund	38,925	36,787
Lillian M. Bailey Scholarship Fund	16,861	15,950
Lucille I. Hudon Scholarship Fund	784,645	739,954
Mark and Kay Burkett Scholarship Fund	459,803	417,550
Matthew Girvin Scholarship Fund	232,847	213,662
Mattawa Area Scholarship Fund	11,857	11,769
Melvin A. & Josephine L. Ripley Fund	60,435	57,116
Dale Wilson/Mondovi Grange Scholarship Fund	747,846	706,808
Ren H. Rice Scholarship Fund	861,694	812,753
Rick Robinson Hotstart Scholarship	38,203	-
Tsutakawa Scholarship Fund	-	24,182
William and Flossie Sanborn Scholarship Fund	107,940	102,789
Total scholarship fund	$ 4,933,417	$ 4,635,466

INLAND NORTHWEST COMMUNITY FOUNDATION
Spokane, Washington

SCHEDULES OF AGENCY FUNDS DESIGNATED FOR SPECIFIC ORGANIZATIONS
June 30, 2017 and 2016

	2017	2016
Aging Services of North Idaho Endowment	$ 59,276	$ 50,543
Alternatives for Bermese Children Fund	84,150	78,128
Betty Wills-Elizabeth Welty Endowment	56,380	50,601
Boys & Girls Clubs of Spokane County Endowment	38,008	33,319
Carl and Gladys Carbon Fund	36,435	34,030
Chase Youth Foundation	37,969	33,964
Coeur d'Alene Public Library Endowment Fund	518,993	462,390
Coeur d'Alene Rotary Endowment Fund	81,028	73,099
Coeur d'Alene Summer Theatre Endowment Fund	16,858	23,530
Colville Dollars for Scholars Foundation Fund	222,727	198,348
Communities in School Foundation	7,879	7,040
Corbin Senior Activity Center Fund	71,457	63,704
Cutter Theatre Endowment Fund	44,969	41,963
Elijah Eldridge Endowment for Marshall C	199,792	186,537
Endowment for Opera Excellence	209	195
Esta Rolfe-Lions Club of Wilbur Scholarship Fund	20,954	18,758
Exchange Club of Downtown Spokane Endowment Fund	146,143	135,601
Fairfield Cemetery Fund	9,057	8,452
Firth Chew/Spokane Civic Theatre Fund	11,878	10,637
Floyd Vinson, Jr. Memorial Scholarship Fund	107,666	100,477
Friends of KSPS Fund	672,752	623,529
Friends of the Neill Public Library Endowment Fund	63,814	59,531
Frontier Behavioral Health Endowment	22,359	20,080
Greater Spokane League Scholar/Athlete Fund	2,488	2,328
Habitat for Humanity-Spokane Endowment Fund	11,754	10,962
Holy Names Music Center Endowment Fund	37,468	34,989
Girl Scouts of Eastern Washington and Northern Idaho Endowment	96,469	90,632
Goodwill Foundation	190,008	153,633
Inland Northwest Architectural Foundation	19,902	17,806
Inland Northwest Land Trust Fund	38,580	29,997
Jerry Marsh Hope Scholarship Fund	34,896	32,000
John P. Rodkey Endowment Fund	14,707	11,272
Junior League of Spokane Endowment Fund	45,848	41,111
Krista Endowment Fund	31,425	39,986
Leadership Spokane Endowment Fund	56,008	51,441
Lilac Blind Foundation Endowment Fund	37,403	34,933
Linda Reed Scholarship Fund	10,691	9,589
Lutheran Social Services of Washington Fund	8,470	7,580
Balance carried forward	$ 3,166,870	$ 2,882,715

INLAND NORTHWEST COMMUNITY FOUNDATION
Spokane, Washington

SCHEDULES OF AGENCY FUNDS DESIGNATED FOR SPECIFIC ORGANIZATIONS
June 30, 2017 and 2016

	2017	2016
Balance carried forward	$ 3,166,870	$ 2,882,715
Marshall Cemetery Fund	81,637	55,196
Mary Elizabeth Ralston Fund	6,350	5,931
Merry Glen Home and School Endowment Fund	81,660	76,587
Mica Peak Cemetery	5,782	5,398
Mid-City Concerns Fund	154,894	775,507
Mid-City Concerns Meals on Wheels Fund	916,200	-
Mission Community Outreach Center Endowment	23,690	17,214
Mobius Spokane Foundation	12,360	11,062
Musicfest Northwest Endowment Fund	19,984	18,643
Nate Narrance Endowment Fund	28,743	20,791
Nels Venerus Hockey Scholarship Foundation	149,637	140,360
Northeast Community Center Endowment	41,884	37,364
Norman L. Krey / St. Joseph Care Center Fund	25,179	23,508
Panhandle Alliance for Education Fund	777,565	690,772
Partners with Families & Children Fund	112,787	101,167
Phil Snowdon Scholarship Fund	28,553	26,550
Planned Parenthood of Greater Washington and North Idaho	38,111	34,128
Post Falls Food Bank Endowment	118,739	77,047
Pullman Foundation Funds:		
Pullman Child Welfare Associaton Endowment Fund	41,777	39,293
Simpson United Methodist Church	17,092	15,959
Pullman United Way Endowment Fund	16,623	15,522
Riverpoint Academy Equipment and Technology Fund	38,889	35,553
Riverview Foundation Elderly Fund	9,887	9,214
Second Harvest Food Bank of the Inland Northwest	4,901	4,577
Second Harvest Endwoment	96,808	90,413
Greater Spokane Inc. Fund	6,559	5,873
Schweitzer Chapel Endowment	197,607	148,860
ARC of Spokane Endowment Fund	10,204	9,164
SOHI Endowment Fund	24,473	20,722
Spokane Art School Capital Fund	282,493	280,498
Spokane Art School Endowment Fund	625,328	560,995
Spokane Guilds' School Foundation Fund	31,061	29,010
Spokane Humane Society Fund	905,734	845,943
Spokane Lilac Festival Fund	58,013	51,910
Spokane Neighborhood Action Partners Fund	162,287	60,525
Spokane Public Library Fund	28,732	26,835
Spokane Public Schools Foundation Endowment	8,667	5,276
Spokane Valley Partners Fund	26,397	24,194
Spokane Youth Symphony Endowment Fund	10,078	-
Balance carried forward	$ 8,394,235	$ 7,280,276

INLAND NORTHWEST COMMUNITY FOUNDATION
Spokane, Washington

SCHEDULES OF AGENCY FUNDS DESIGNATED FOR SPECIFIC ORGANIZATIONS
June 30, 2017 and 2016

	2017	2016
Balance carried forward	$ 8,394,235	$ 7,280,276
SpokAnimal C.A.R.E. Endowment Fund	99,754	93,014
St. John - Endicott Schools' Foundation Fund	1,049,298	969,052
Fr. Geo. Rassley Endowment for St. Vincent	34,581	30,137
St. Joseph Family Center	-	40,099
Transitions Endowment	91,072	81,442
United Way of Spokane County Endowment Fund	330,661	307,070
Vanessa Behan Crisis Nursery Fund	122,863	109,921
Vanessa Behan Crisis Nursery Foundation	770,165	561,236
VNA Home Health Care Services Fund	16,968	15,825
Walk with Christ Endowment Fund	10,000	-
Wilbur Cemetery Association Fund	189,446	175,845
Washington Talking Book & Braille Library	240,177	215,000
Whitman County Genealogical Society Endowment	12,377	11,426
Women's Hearth Endowment	47,012	42,404
Women Helping Women Fund Judith Olmstead	12,704	11,857
Women Helping Women Endowment Fund	1,442,514	1,346,070
Youth for Christ Spokane Area Foundation	21,908	9,844
Total agency funds	$ 12,885,735	$ 11,300,518

See Independent Auditor's Report.