



**Treasurer's Report for the period ending July 31, 2024**

**Bank Balance: Cadence Bank**

Cash as of May 31, 2024: \$ 11,813

**Cash as of July 31, 2024: \$ 16,172**

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**Investment Assets: Charles Schwab**

As of July 31, 2024

- \$ 1,051 (Cash and Cash Equivalents)
- \$ 14,333,841 (Exchange Traded Funds: market value)

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**Grant Funds**

\$ 807,126 Budgeted for Grant Funding current fiscal year

(345,000) Awarded

**\$ 462,126 Total funds to expire and rollover to the next fiscal year as of 9/30/2024**

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CITRUS COUNTY COMMUNITY CHARITABLE FOUNDATION, INC.  
STATEMENT OF FINANCIAL POSITION  
AS OF JULY 31, 2024 AND SEPTEMBER 30, 2023

	<i>Prior Fiscal Year</i>	
	<u>7/31/2024</u>	<u>9/30/2023</u>
<b>ASSETS</b>		
Cash and cash equivalents- Operating	\$ 16,172	\$ 53,231
Cash and cash equivalents- Investment	<u>1,051</u>	<u>19,371</u>
Total Cash and Cash Equivalents	<u>17,223</u>	<u>72,602</u>
Investment securities	<u>14,333,841</u>	<u>12,038,956</u>
Total Assets	<u><u>\$ 14,351,064</u></u>	<u><u>\$ 12,111,558</u></u>
<b>LIABILITIES AND FUND BALANCES</b>		
Liabilities		
Grants payable	\$ 86,250	\$ 8,777
Liabilities (prepayment)	<u>240</u>	<u>(934)</u>
Total Liabilities	<u>86,490</u>	<u>7,843</u>
Fund Balances		
Operating fund - Unrestricted	33,804	2,833
Grant fund - Unrestricted	470,335	3,750
Principal fund - Permanently restricted	<u>13,760,435</u>	<u>12,097,132</u>
Total Fund Balances	<u>14,264,574</u>	<u>12,103,715</u>
Total Liabilities and Fund Balances	<u><u>\$ 14,351,064</u></u>	<u><u>\$ 12,111,558</u></u>

*The current Fiscal Year runs October 1, 2023 - September 30, 2024.*

CITRUS COUNTY COMMUNITY CHARITABLE FOUNDATION, INC.  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
FOR MONTH ENDING JULY 31, 2024 (OF THE FISCAL YEAR ENDING SEPTEMBER 30, 2024)

	<b>Unrestricted Operating Fund</b>	<b>Unrestricted Grant Fund</b>	<b>Restricted Principal Fund</b>	<b>Total</b>
<b>REVENUES</b>				
CCHB Contributions	\$ -	\$ -	\$ -	\$ -
Individual, Business Contributions	-	-	350	350
Interest income from cash deposits	-	-	5	5
Interest Income from Investments	-	-	290,412	290,412
	<u>-</u>	<u>-</u>	<u>290,767</u>	<u>290,767</u>
<b>EXPENDITURES</b>				
Advertising	9,503	-	-	9,503
Audit Fees	-	-	-	-
Investment Fees	20,550	-	-	20,550
Investment Audit	-	-	-	-
Accounting Fees	13,415	-	-	13,415
Legal Fees	25,000	-	-	25,000
Insurance	3,287	-	-	3,287
Payroll Expenses	52,730	-	-	52,730
Facilities	3,600	-	-	3,600
Operations	3,776	-	-	3,776
Total Expenditures	<u>131,861</u>	<u>-</u>	<u>-</u>	<u>131,861</u>
<b>OTHER SOURCES AND USES</b>				
Program Service Grants	-	(345,000)	-	(345,000)
Realized Gain (Loss) on Investment Activity	-	-	102,795	102,795
Unrealized Gain (Loss) on Investment Activity	-	-	2,244,158	2,244,158
Total Other Sources and Uses	<u>-</u>	<u>(345,000)</u>	<u>2,346,953</u>	<u>2,001,953</u>
<b>CHANGES IN FUND BALANCES</b>	<u>\$ (131,861)</u>	<u>\$ (345,000)</u>	<u>\$ 2,637,720</u>	<u>\$ 2,160,859</u>
<b>FUND BALANCES - BEGINNING OF YEAR</b>	2,833	3,750	12,097,132	12,103,715 *
<b>FUND BALANCE REALLOCATION</b>	(2,833)	2,833	-	- *
<b>CURRENT YEAR BUDGET ALLOCATION</b>	165,665	808,752	(974,417)	- **
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ 33,804</u>	<u>\$ 470,335</u>	<u>\$ 13,760,435</u>	<u>\$ 14,264,574</u>

\* A reallocation of the prior fiscal year unexpended operating and grant fund balances to the principal fund.

\*\* A reallocation of the fund balances to fund current fiscal year budget for operations and grant making.

The current Fiscal Year runs October 1, 2023 - September 30, 2024.

CITRUS COUNTY COMMUNITY CHARITABLE FOUNDATION, INC.

BUDGET VS ACTUAL

FOR MONTH ENDING JULY 31, 2024 (OF THE FISCAL YEAR ENDING SEPTEMBER 30, 2024)

	BUDGET	ACTUAL	DIFFERENCE
	Annual		
	Operating	Operating	Under
	Budget	Fund	(Over)
<b>REVENUES</b>			
Budget Allotment	\$ 974,417	\$ 974,417	\$ -
Unexpended Funds Rolled Over (from PY)	6,583	6,583	-
<b>TOTAL REVENUES</b>	<u>\$ 981,000</u>	<u>\$ 981,000</u>	<u>\$ -</u>
<b>OPERATING EXPENDITURES</b>			
Advertising	8,469	9,503	(1,034)
Audit Fees	14,700	-	14,700
Investment Fees	21,000	20,550	450
Investment Audit	5,000	-	5,000
Accounting Fees	16,215	13,415	2,800
Legal Fees	30,000	25,000	5,000
Insurance	3,800	3,287	513
Payroll Expenses	62,840	52,730	10,110
Facilities	5,800	3,600	2,200
Operations	6,050	3,776	2,274
Total Operating Expenditures	<u>173,874</u>	<u>131,861</u>	<u>42,013</u>
<b>PROGRAM SERVICE GRANTS</b>			
Program Service Grants	<u>807,126</u>	<u>(345,000)</u>	<u>462,126</u>
	807,126	(345,000)	462,126
<b>TOTAL EXPENDITURES</b>	<u>\$ 981,000</u>	<u>\$ 476,861</u>	<u>\$ 504,139</u>
<b>CHANGE IN FUND BALANCE</b>	<u>\$ -</u>	<u>\$ 504,139</u>	

The current Fiscal Year runs October 1, 2023 - September 30, 2024.