



Treasurer's Report for the period ending September 30, 2024

Bank Balance: Cadence Bank

Cash as of July 31, 2024: \$ 17,372

Cash as of September 30, 2024: \$ 14,222

Investment Assets: Charles Schwab

As of September 30, 2024

- \$ 626 (Cash and Cash Equivalents)
- \$ 14,843,850 (Exchange Traded Funds: market value)

**** 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

**** Note: *This calculation is preliminary, and subject to change, based upon the Board's final budget approval at year end.***

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

	<u>9/30/2024</u>	<i>Prior Fiscal Year</i> <u>9/30/2023</u>
ASSETS		
Cash and cash equivalents- Operating	\$ 14,222	\$ 53,231
Cash and cash equivalents- Investment	<u>626</u>	<u>19,371</u>
Total Cash and Cash Equivalents	<u>14,848</u>	<u>72,602</u>
Investment securities	<u>14,843,850</u>	<u>12,038,956</u>
Total Assets	<u><u>\$ 14,858,698</u></u>	<u><u>\$ 12,111,558</u></u>
LIABILITIES AND FUND BALANCES		
Liabilities		
Grants payable	\$ 86,250	\$ 8,777
Liabilities (prepayment)	<u>886</u>	<u>(934)</u>
Total Liabilities	<u>87,136</u>	<u>7,843</u>
Fund Balances		
Operating fund - Unrestricted	4,416	2,833
Grant fund - Unrestricted	462,126	3,750
Principal fund - Permanently restricted	<u>14,305,020</u>	<u>12,097,132</u>
Total Fund Balances	<u>14,771,562</u>	<u>12,103,715</u>
Total Liabilities and Fund Balances	<u><u>\$ 14,858,698</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 THE FISCAL YEAR ENDING SEPTEMBER 30, 2024

	Unrestricted Operating Fund	Unrestricted Grant Fund	Restricted Principal Fund	Total
REVENUES				
CCHB Contributions	\$ -	\$ -	\$ -	\$ -
Individual, Business Contributions	-	-	350	350
Interest income from cash deposits	-	-	5	5
Interest Income from Investments	-	-	325,382	325,382
	<u>-</u>	<u>-</u>	<u>325,737</u>	<u>325,737</u>
EXPENDITURES				
Advertising	8,655	-	-	8,655
Audit Fees	14,228	-	-	14,228
Investment Fees	25,800	-	-	25,800
Investment Audit	-	-	-	-
Accounting Fees	16,215	-	-	16,215
Legal Fees	30,000	-	-	30,000
Insurance	3,581	-	-	3,581
Payroll Expenses	62,398	-	-	62,398
Facilities	3,600	-	-	3,600
Operations	4,981	-	-	4,981
Total Expenditures	<u>169,458</u>	<u>-</u>	<u>-</u>	<u>169,458</u>
OTHER SOURCES AND USES				
Program Service Grants	-	(345,000)	-	(345,000)
Realized Gain (Loss) on Investment Activity	-	-	382,745	382,745
Unrealized Gain (Loss) on Investment Activity	-	-	2,473,823	2,473,823
Total Other Sources and Uses	<u>-</u>	<u>(345,000)</u>	<u>2,856,568</u>	<u>2,511,568</u>
CHANGES IN FUND BALANCES	<u>\$ (169,458)</u>	<u>\$ (345,000)</u>	<u>\$ 3,182,305</u>	<u>\$ 2,667,847</u>
FUND BALANCES - BEGINNING OF YEAR	2,833	3,750	12,097,132	12,103,715 *
FUND BALANCE REALLOCATION	(2,833)	2,833	-	- *
CURRENT YEAR BUDGET ALLOCATION	173,874	800,543	(974,417)	- **
FUND BALANCES - END OF YEAR	<u>\$ 4,416</u>	<u>\$ 462,126</u>	<u>\$ 14,305,020</u>	<u>\$ 14,771,562</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 THE FISCAL YEAR ENDING SEPTEMBER 30, 2024

	BUDGET	ACTUAL	DIFFERENCE
	Annual		
	Operating	Operating	Under
	Budget	Fund	(Over)
REVENUES			
Budget Allotment	\$ 974,417	\$ 974,417	\$ -
Unexpended Funds Rolled Over (from PY)	6,583	6,583	-
TOTAL REVENUES	<u>\$ 981,000</u>	<u>\$ 981,000</u>	<u>\$ -</u>
OPERATING EXPENDITURES			
Advertising	8,469	8,655	(186)
Audit Fees	14,700	14,228	472
Investment Fees	21,000	25,800	(4,800)
Investment Audit	5,000	-	5,000
Accounting Fees	16,215	16,215	-
Legal Fees	30,000	30,000	-
Insurance	3,800	3,581	219
Payroll Expenses	62,840	62,398	442
Facilities	5,800	3,600	2,200
Operations	6,050	4,981	1,069
Total Operating Expenditures	<u>173,874</u>	<u>169,458</u>	<u>4,416</u>
PROGRAM SERVICE GRANTS			
Program Service Grants	<u>807,126</u>	<u>(345,000)</u>	<u>462,126</u>
	807,126	(345,000)	462,126
TOTAL EXPENDITURES	<u>\$ 981,000</u>	<u>\$ 514,458</u>	<u>\$ 466,542</u>
CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ 466,542</u>	

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