



**CITRUS COUNTY
COMMUNITY CHARITABLE
FOUNDATION, INC**

Treasurer's Report for the period ending April 30, 2020

Bank Balance

Cash as of March 31, 2020: \$ 207,647.73

Cash as of April 30, 2020: \$ 201,473.15

- Cadence Interest Earned \$ 51.33

Investment Assets

Salem Trust: as of April 30, 2020

- \$ 8.39 (Cash and Cash Equivalents)

Ameritrade: April 30, 2020

- \$ 1,730,971.11 (Cash and Cash Equivalents)
- \$ 7,260,046.03 (Stocks)

Grant Funds

\$ 505,090 Budgeted for Grant Funding current fiscal year

(131,400) Awarded January 2020

\$ 373,690 Amount available for awards current fiscal year

For the Investment year July 1, 2018 – June 30, 2019, earnings were:

- CCHB deposits (interest) \$ 420,362
- Salem Trust Interest/Dividends 372,272

TOTAL \$ 792,634 (80% = \$634,107 for 2019/2020 Budget)

For the Investment year July 1, 2017 – June 30, 2018, earnings were:

- CCHB deposits (interest) \$ 285,036
- Salem Trust Interest/Dividends 179,542

TOTAL \$ 464,578 (80% = \$371,662 2018/2019 Budget)

For the Investment year July 1, 2016 – June 30, 2017, earnings were:

- CCHB deposits (interest) \$ 168,262
- Salem Trust Interest/Dividends *not applicable*

TOTAL \$ 168,262

CITRUS COUNTY COMMUNITY CHARITABLE FOUNDATION, INC.

STATEMENT OF FINANCIAL POSITION

AS OF APRIL 30, 2020 AND SEPTEMBER 30, 2019

	<u>4/30/2020</u>	<u>9/30/2019</u>
ASSETS		
Cash and cash equivalents- Operating	\$ 201,473	\$ 231,738
Cash and cash equivalents- Investment	<u>1,730,980</u>	<u>124,468</u>
Total Cash and Cash Equivalents	<u>1,932,453</u>	<u>356,206</u>
Investment assets		
Investment securities at market value	8,061,660	8,840,882
Market value adjustment	<u>(801,615)</u>	<u>(283,192)</u>
Total Investment Assets at Cost	<u>7,260,045</u>	<u>8,557,690</u>
Total Assets	<u><u>\$ 9,192,498</u></u>	<u><u>\$ 8,913,896</u></u>
 LIABILITIES AND FUND BALANCES		
Liabilities		
Payroll Liabilities	\$ -	\$ 6,874
Grants Payable	32,850	94,500
Due to Trust Company	<u>-</u>	<u>1,188</u>
Total Liabilities	<u>32,850</u>	<u>102,562</u>
Fund Balances		
Operating fund - Unrestricted	67,095	-
Grant fund - Unrestricted	373,690	-
Principal fund - Permanently restricted	<u>8,718,863</u>	<u>8,811,334</u>
Total Fund Balances	<u>9,159,648</u>	<u>8,811,334</u>
Total Liabilities and Fund Balances	<u><u>\$ 9,192,498</u></u>	<u><u>\$ 8,913,896</u></u>

CITRUS COUNTY COMMUNITY CHARITABLE FOUNDATION, INC.
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 FOR FISCAL YEAR ENDING APRIL 30, 2020

	<i>Annual Operating Budget</i>	Unrestricted Operating Fund	Unrestricted Grant Fund	Restricted Principal Fund	Total
REVENUES					
CCHB Contributions		\$ -	\$ -	\$ 115,539	\$ 115,539
Individual, Business Contributions		-	-	350	350
Interest income from cash deposits		-	-	1,330	1,330
Interest Income from Investments		-	-	146,919	146,919
	<u>\$ 634,107</u>	<u>-</u>	<u>-</u>	<u>264,138</u>	<u>264,138</u>
EXPENDITURES					
Advertising	2,005	1,388	-	-	1,388
Audit Fees	8,800	-	-	-	-
Investment Fees	5,312	3,560	-	-	3,560
Accounting Fees	12,900	7,525	-	-	7,525
Legal Fees	20,005	11,258	-	-	11,258
Consulting Fees	25,000	11,500	-	-	11,500
Insurance	4,150	1,624	-	-	1,624
Payroll Expenses	40,500	20,973	-	-	20,973
Facilities	6,300	2,409	-	-	2,409
Operations	4,045	1,685	-	-	1,685
Total Expenditures	<u>129,017</u>	<u>61,922</u>	<u>-</u>	<u>-</u>	<u>61,922</u>
OTHER SOURCES AND USES					
Program Service Grants	(505,090)	-	(131,400)	-	(131,400)
Realized Gain or (Loss) on Investment Activity	-	-	-	277,498	277,498
Total Other Sources and Uses	<u>(505,090)</u>	<u>-</u>	<u>(131,400)</u>	<u>277,498</u>	<u>146,098</u>
CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ (61,922)</u>	<u>\$ (131,400)</u>	<u>\$ 541,636</u>	<u>\$ 348,314</u>
FUND BALANCES - BEGINNING OF YEAR		-	-	8,811,334	8,811,334
FUND BALANCE BUDGET REALLOCATION		129,017	505,090	(634,107)	- *
FUND BALANCES - END OF YEAR		<u>\$ 67,095</u>	<u>\$ 373,690</u>	<u>\$ 8,718,863</u>	<u>\$ 9,159,648</u>

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