



Treasurer's Report for the period ending August 31, 2023

Bank Balance: Cadence Bank

Cash as of July 31, 2023: \$ 59,123

Cash as of August 31, 2023: \$ 51,483

Investment Assets: Ameritrade

As of August 31, 2023

- \$ 6,336 (Cash and Cash Equivalents)
- \$ 12,619,973 (Stocks: market value)

Grant Funds

\$ 38,983 Budgeted for Grant Funding current fiscal year

28,175 Grants forfeited from prior year

(56,600) Community Health Assessment

(35,108) Awarded

28,300 Community Health Assessment Reimbursed

(528) Budget Amendment as of 7/27/2023

\$ 3,222 Grant funds to expire and return to principal after 9/30/2023

CITRUS COUNTY COMMUNITY CHARITABLE FOUNDATION, INC.
 STATEMENT OF FINANCIAL POSITION
 AS OF AUGUST 31, 2023 AND SEPTEMBER 30, 2022

	<u>8/31/2023</u>	<u>9/30/2022</u>
ASSETS		
Cash and cash equivalents- Operating	\$ 51,483	\$ 42,492
Cash and cash equivalents- Investment	<u>6,336</u>	<u>34,247</u>
Total Cash and Cash Equivalents	<u>57,819</u>	<u>76,739</u>
Investment securities	<u>12,619,973</u>	<u>10,834,911</u>
Accounts Receivable (Reimbursement)	<u>16,300</u>	<u>-</u>
Total Assets	<u><u>\$ 12,694,092</u></u>	<u><u>\$ 10,911,650</u></u>
LIABILITIES AND FUND BALANCES		
Liabilities		
Grants payable	\$ 8,777	\$ 50,052
Liabilities (credit card)	4,396	148
Liabilities (payroll)	<u>-</u>	<u>-</u>
Total Liabilities	<u>13,173</u>	<u>50,200</u>
Fund Balances		
Operating fund - Unrestricted	12,056	41,740
Grant fund - Unrestricted	3,750	2,325,301
Principal fund - Permanently restricted	<u>12,665,113</u>	<u>8,494,409</u>
Total Fund Balances	<u>12,680,919</u>	<u>10,861,450</u>
Total Liabilities and Fund Balances	<u><u>\$ 12,694,092</u></u>	<u><u>\$ 10,911,650</u></u>

The current Fiscal Year runs October 1, 2022 - September 30, 2023.

CITRUS COUNTY COMMUNITY CHARITABLE FOUNDATION, INC.
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR MONTH ENDING AUGUST 31, 2023 (OF THE FISCAL YEAR ENDING SEPTEMBER 30, 2023)

	Unrestricted Operating Fund	Unrestricted Grant Fund	Restricted Principal Fund	Total
REVENUES				
CCHB Contributions	\$ -	\$ -	\$ -	\$ -
Individual, Business Contributions	-	-	-	-
Interest income from cash deposits	-	-	10	10
Interest Income from Investments	-	-	243,723	243,723
	<u>-</u>	<u>-</u>	<u>243,733</u>	<u>243,733</u>
EXPENDITURES				
Advertising	1,877	-	-	1,877
Audit Fees	17,723	-	-	17,723
Investment Fees	23,750	-	-	23,750
Investment Audit	-	-	-	-
Accounting Fees	14,145	-	-	14,145
Legal Fees	27,500	-	-	27,500
Insurance	3,007	-	-	3,007
Payroll Expenses	53,668	-	-	53,668
Facilities	4,405	-	-	4,405
Operations	3,794	-	-	3,794
Total Expenditures	<u>149,869</u>	<u>-</u>	<u>-</u>	<u>149,869</u>
OTHER SOURCES AND USES				
Program Service Grants	-	(35,108)	-	(35,108)
Program Service Grants Forfeiture (Prior Period)	-	28,175	-	28,175
Community Health Assessment	-	(28,300)	-	(28,300)
Realized Gain (Loss) on Investment Activity	-	-	75,808	75,808
Unrealized Gain (Loss) on Investment Activity	-	-	1,685,030	1,685,030
Total Other Sources and Uses	<u>-</u>	<u>(35,233)</u>	<u>1,760,838</u>	<u>1,725,605</u>
CHANGES IN FUND BALANCES	<u>\$ (149,869)</u>	<u>\$ (35,233)</u>	<u>\$ 2,004,571</u>	<u>\$ 1,819,469</u>
FUND BALANCES - BEGINNING OF YEAR	41,740	2,325,301	8,494,409	10,861,450
FUND BALANCE REALLOCATION	(41,740)	(2,325,301)	2,367,041	- *
CURRENT YEAR BUDGET ALLOCATION	161,925	38,983	(200,908)	- **
FUND BALANCES - END OF YEAR	<u>\$ 12,056</u>	<u>\$ 3,750</u>	<u>\$ 12,665,113</u>	<u>\$ 12,680,919</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, 2022 - September 30, 2023.

CITRUS COUNTY COMMUNITY CHARITABLE FOUNDATION, INC.

BUDGET VS ACTUAL

FOR MONTH ENDING AUGUST 31, 2023 (OF THE FISCAL YEAR ENDING SEPTEMBER 30, 2023)

	BUDGET	ACTUAL	DIFFERENCE
	Annual		
	Operating	Operating	Under
	<u>Budget</u>	<u>Fund</u>	<u>(Over)</u>
TOTAL REVENUES	<u>\$ 200,908</u>	<u>\$ 200,908</u>	<u>\$ -</u>
OPERATING EXPENDITURES			
Advertising	2,000	1,877	123
Audit Fees	17,875	17,723	152
Investment Fees	23,750	23,750	-
Investment Audit	-	-	-
Accounting Fees	15,480	14,145	1,335
Legal Fees	30,000	27,500	2,500
Insurance	2,398	3,007	(609)
Payroll Expenses	60,500	53,668	6,832
Facilities	5,800	4,405	1,395
Operations	<u>4,650</u>	<u>3,794</u>	<u>856</u>
Total Operating Expenditures	<u>162,453</u>	<u>149,869</u>	<u>12,584</u>
PROGRAM SERVICE GRANTS			
Program Service Grants	65,930	(35,108)	30,822
Community Health Assessment	-	(28,300)	(28,300)
Program Service Grants Forfeiture (Prior Period)	<u>(27,475)</u>	<u>28,175</u>	<u>700</u>
	38,455	(35,233)	3,222
TOTAL EXPENDITURES	<u>\$ 200,908</u>	<u>\$ 185,102</u>	<u>\$ 15,806</u>
CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ 15,806</u>	

The current Fiscal Year runs October 1, 2022 - September 30, 2023.