



Treasurer's Report for the month of December 2018

Bank Balance

Cash as of November 30, 2018: \$ 375,079.29

Citrus County Hospital Board (CCHB) Contributions received: \$ 0

Expenses paid December 2018: \$ 5,254.35

Grant funds disbursed: \$ 0

Cash as of December 31, 2018: \$ 369,824.94

- Regions #8653 balance after January 2019 checks (pending approval): \$ 337,926.93

Salem Trust: Investment Asset as of December 31, 2018

- \$ 8,219,943.25 cost (\$ 7,743,587.45 market value) Current Month Earnings \$ 128,021.12

Grant Funds

\$ 272,085 Budgeted for Grant Funding current fiscal year

(31,000) Awarded December 2018

\$ 241,085 Amount available to be awarded (See Balance Sheet – Grant Fund)

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 see 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**

Grant Funds of \$47,179 were transferred to principal October 2018.

Budget for Fiscal year 10/1/18 – 9/30/19:

- Operations \$ 99,577
 - Grant Awards 272,085
- \$ 371,662**

CITRUS COUNTY COMMUNITY CHARITABLE FOUNDATION, INC.

BALANCE SHEET

AS OF DECEMBER 31, 2018 AND SEPTEMBER 30, 2018

	<u>12/31/2018</u>	<u>9/30/2018</u>
ASSETS		
Cash and cash equivalents	\$ 369,825	\$ 285,099
Investment assets	<u>8,219,944</u>	<u>8,075,837</u>
Total Assets	<u>\$ 8,589,769</u>	<u>\$ 8,360,936</u>
 LIABILITIES AND FUND BALANCES		
Liabilities		
Grants Payable	<u>\$ 31,000</u>	<u>\$ -</u>
Total Liabilities	<u>31,000</u>	<u>-</u>
 Fund Balances		
Operating fund - Unrestricted	87,672	-
Grant fund - Unrestricted	241,085	405,696
Principal fund - Permanently restricted	<u>8,230,012</u>	<u>7,955,240</u>
Total Fund Balances	<u>8,558,769</u>	<u>8,360,936</u>
Total Liabilities and Fund Balances	<u>\$ 8,589,769</u>	<u>\$ 8,360,936</u>

CITRUS COUNTY COMMUNITY CHARITABLE FOUNDATION, INC.
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 FOR FISCAL YEAR ENDING DECEMBER 31, 2018

	<i>Annual Operating Budget</i>	Unrestricted Operating Fund	Unrestricted Grant Fund	Restricted Principal Fund	Total
REVENUES					
CCHB Contributions		\$ -	\$ -	\$ 96,631	\$ 96,631
Interest Income from Investments		-	-	152,052	152,052
	<u>\$ 371,662</u>	<u>-</u>	<u>-</u>	<u>248,683</u>	<u>248,683</u> *
EXPENDITURES					
Advertising	1,920	485	-	-	485
Audit Fees	8,792	-	-	-	-
Investment Fees	4,000	1,000	-	-	1,000
Accounting Fees	12,900	3,225	-	-	3,225
Legal Fees	20,040	7,195	-	-	7,195
Consulting Fees	25,000	-	-	-	-
Insurance	2,685	-	-	-	-
Payroll Expenses	24,000	-	-	-	-
Operations	240	-	-	-	-
Total Expenditures	<u>99,577</u>	<u>11,905</u>	<u>-</u>	<u>-</u>	<u>11,905</u>
OTHER SOURCES AND USES					
Program Service Grants	(272,085)	-	(31,000)	-	(31,000)
Transfer of funds (expiration of grant funds)	-	-	(47,179)	47,179	- ***
Realized Gain or (Loss) on Investment Activity	-	-	-	(7,946)	(7,946)
Total Other Sources and Uses	<u>(272,085)</u>	<u>-</u>	<u>(78,179)</u>	<u>39,234</u>	<u>(38,946)</u>
CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>(11,905)</u>	<u>(78,179)</u>	<u>287,917</u>	<u>197,833</u>
FUND BALANCES - BEGINNING OF YEAR		-	405,696	7,955,240	8,360,936
FUND BALANCE REALLOCATION		99,577	(86,432)	(13,145)	- **
FUND BALANCES - END OF YEAR		<u>\$ 87,672</u>	<u>\$ 241,085</u>	<u>\$ 8,230,012</u>	<u>\$ 8,558,769</u>

* Current fiscal year contributions and investment income subject to the 80/20 split.

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

*** Transfer to principal from prior fiscal year.