



Treasurer's Report for the period ending December 31, 2020

Bank Balance: Cadence Bank

Cash as of November 30, 2020: \$ 20,680

Cash as of December 31, 2020: \$ 135,240

Investment Assets: Ameritrade

As of December 31, 2020

- \$ 92,756 (Cash and Cash Equivalents)
 - CCHB check #3042 (replaced with check #3066) deposit outstanding as of December 31, 2020 for \$10,201.86
 - \$ 12,380,481 (Stocks: market value)
-

Grant Funds

\$ 1,361,208 Budgeted for Grant Funding current fiscal year

43,330 Awarded

\$ 1,317,878 Grant funds to expire and return to principal after 9/30/2021

CITRUS COUNTY COMMUNITY CHARITABLE FOUNDATION, INC.

STATEMENT OF FINANCIAL POSITION

AS OF DECEMBER 31, 2020 AND SEPTEMBER 30, 2020

	<u>12/31/2020</u>	<u>9/30/2020</u>
ASSETS		
Cash and cash equivalents- Operating	\$ 135,240	\$ 37,577
Cash and cash equivalents- Investment	<u>92,756</u>	<u>71,227</u>
Total Cash and Cash Equivalents	<u>227,996</u>	<u>108,804</u>
Investment assets		
Investment securities	<u>12,380,481</u>	<u>11,042,027</u>
Due from State of Florida	189	189
Grant Receivable (forfeitures)	<u>16,405</u>	<u>16,405</u>
Total Assets	<u><u>\$ 12,625,071</u></u>	<u><u>\$ 11,167,425</u></u>
LIABILITIES AND FUND BALANCES		
Liabilities		
Grants Payable	\$ 43,330	\$ -
Liabilities (Credit Card)	<u>(153)</u>	<u>(287)</u>
Total Liabilities	<u>43,177</u>	<u>(287)</u>
Fund Balances		
Operating fund - Unrestricted	102,640	17,551
Grant fund - Unrestricted	1,317,878	183,971
Principal fund - Permanently restricted	<u>11,161,376</u>	<u>10,966,190</u>
Total Fund Balances	<u>12,581,894</u>	<u>11,167,712</u>
Total Liabilities and Fund Balances	<u><u>\$ 12,625,071</u></u>	<u><u>\$ 11,167,425</u></u>

CITRUS COUNTY COMMUNITY CHARITABLE FOUNDATION, INC.
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 FOR FISCAL YEAR ENDING DECEMBER 31, 2020

	Unrestricted Operating Fund	Unrestricted Grant Fund	Restricted Principal Fund	Total
REVENUES				
CCHB Contributions	\$ -	\$ -	\$ 12,732	\$ 12,732
Individual, Business Contributions	-	-	-	-
Interest income from cash deposits	-	-	11	11
Interest Income from Investments	-	-	105,824	105,824
	<u>-</u>	<u>-</u>	<u>118,567</u>	<u>118,567</u>
EXPENDITURES				
Advertising	577	-	-	577
Audit Fees	-	-	-	-
Investment Fees	-	-	-	-
Accounting Fees	3,752	-	-	3,752
Legal Fees	9,180	-	-	9,180
Insurance	-	-	-	-
Payroll Expenses	13,634	-	-	13,634
Facilities	135	-	-	135
Operations	204	-	-	204
Total Expenditures	<u>27,482</u>	<u>-</u>	<u>-</u>	<u>27,482</u>
OTHER SOURCES AND USES				
Program Service Grants	-	(43,330)	-	(43,330)
Realized Gain (Loss) on Investment Activity	-	-	38	38
Unrealized Gain (Loss) on Investment Activity	-	-	1,366,389	1,366,389
Total Other Sources and Uses	<u>-</u>	<u>(43,330)</u>	<u>1,366,427</u>	<u>1,323,097</u>
CHANGES IN FUND BALANCES	<u>\$ (27,482)</u>	<u>\$ (43,330)</u>	<u>\$ 1,484,994</u>	<u>\$ 1,414,182</u>
FUND BALANCES - BEGINNING OF YEAR	17,551	183,971	10,966,190	11,167,712
FUND BALANCE REALLOCATION	(17,551)	(183,971)	201,522	- *
CURRENT YEAR BUDGET ALLOCATION	130,122	1,361,208	(1,491,330)	- **
FUND BALANCES - END OF YEAR	<u>\$ 102,640</u>	<u>\$ 1,317,878</u>	<u>\$ 11,161,376</u>	<u>\$ 12,581,894</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.

CITRUS COUNTY COMMUNITY CHARITABLE FOUNDATION, INC.

BUDGET VS ACTUAL

FOR FISCAL YEAR ENDING DECEMBER 31, 2020

	BUDGET	ACTUAL	DIFFERENCE
	Annual		
	Operating	Operating	Under
	Budget	Fund	(Over)
	<u> </u>	<u> </u>	<u> </u>
TOTAL REVENUES	<u>\$ 1,491,330</u>	<u>\$ 1,491,330</u>	<u>\$ -</u>
OPERATING EXPENDITURES			
Advertising	1,920	577	1,343
Audit Fees	10,390	-	10,390
Investment Fees	19,000	-	19,000
Accounting Fees	6,750	3,752	2,998
Legal Fees	30,000	9,180	20,820
Insurance	4,012	-	4,012
Payroll Expenses	50,760	13,634	37,126
Facilities	5,500	135	5,365
Operations	1,790	204	1,586
Total Operating Expenditures	<u>130,122</u>	<u>27,482</u>	<u>102,640</u>
PROGRAM SERVICE GRANTS	<u>1,361,208</u>	<u>43,330</u>	<u>1,317,878</u>
TOTAL EXPENDITURES	<u>\$ 1,491,330</u>	<u>\$ 70,812</u>	<u>\$ 1,420,518</u>
CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ 1,420,518</u>	