



Treasurer's Report for the period ending December 31, 2021

Bank Balance: Cadence Bank

Cash as of November 30, 2021: \$ 31,355

Cash as of December 31, 2021: \$ 218,785

Investment Assets: Ameritrade

As of December 31, 2021

- \$ 122,935 (Cash and Cash Equivalents)
- \$ 14,069,559 (Stocks: market value)

Grant Funds

\$ 2,709,510 Budgeted for Grant Funding current fiscal year

_____ (-) Awarded

\$ 2,709,510 Grant funds to expire and return to principal after 9/30/2022

On December 16, 2021, a motion was approved to transfer \$ 325,500.00 to the operating account to fund Grant Cycles 10 and 11, along with miscellaneous costs.

The following transfers were completed to total \$ 327,500.00: 12/22/2021 in the amount of \$ 250,000.00 and 12/23/2021 in the amount of \$ 77,500.00.

CITRUS COUNTY COMMUNITY CHARITABLE FOUNDATION, INC.
 STATEMENT OF FINANCIAL POSITION
 AS OF DECEMBER 31, 2021 AND SEPTEMBER 31, 2021

| | <u>12/31/2021</u> | <u>9/30/2021</u> |
|--|-----------------------------|-----------------------------|
| ASSETS | | |
| Cash and cash equivalents- Operating | \$ 218,785 | \$ - |
| Cash and cash equivalents- Investment | <u>122,935</u> | <u>271,112</u> |
| Total Cash and Cash Equivalents | <u>341,720</u> | <u>271,112</u> |
| Investment securities | <u>14,069,559</u> | <u>13,335,659</u> |
| Total Assets | <u><u>\$ 14,411,279</u></u> | <u><u>\$ 13,606,771</u></u> |
| LIABILITIES AND FUND BALANCES | | |
| Liabilities | | |
| Cash and cash equivalents- Operating (overdrawn) | \$ - | \$ 1,808 |
| Grants payable | 11,950 | 143,425 |
| Liabilities (payroll) | 116 | - |
| Liabilities (credit card) | <u>44</u> | <u>137</u> |
| Total Liabilities | <u>12,110</u> | <u>145,370</u> |
| Fund Balances | | |
| Operating fund - Unrestricted | 140,811 | (585) |
| Grant fund - Unrestricted | 2,709,510 | 721,773 |
| Principal fund - Permanently restricted | <u>11,548,848</u> | <u>12,740,213</u> |
| Total Fund Balances | <u>14,399,169</u> | <u>13,461,401</u> |
| Total Liabilities and Fund Balances | <u><u>\$ 14,411,279</u></u> | <u><u>\$ 13,606,771</u></u> |

CITRUS COUNTY COMMUNITY CHARITABLE FOUNDATION, INC.
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 FOR FISCAL YEAR ENDING DECEMBER 31, 2021

| | Unrestricted Operating Fund | Unrestricted Grant Fund | Restricted Principal Fund | Total |
|---|-----------------------------------|-------------------------------|---------------------------------|----------------------|
| REVENUES | | | | |
| CCHB Contributions | \$ - | \$ - | \$ 387 | \$ 387 |
| Individual, Business Contributions | - | - | - | - |
| Interest income from cash deposits | - | - | 5 | 5 |
| Interest Income from Investments | - | - | 117,688 | 117,688 |
| | <u>-</u> | <u>-</u> | <u>118,080</u> | <u>118,080</u> |
| EXPENDITURES | | | | |
| Advertising | 447 | - | - | 447 |
| Audit Fees | - | - | - | - |
| Investment Fees | 4,750 | - | - | 4,750 |
| Investment Audit | - | - | - | - |
| Accounting Fees | 3,600 | - | - | 3,600 |
| Legal Fees | 7,500 | - | - | 7,500 |
| Insurance | 520 | - | - | 520 |
| Payroll Expenses | 10,642 | - | - | 10,642 |
| Facilities | 287 | - | - | 287 |
| Operations | 214 | - | - | 214 |
| Total Expenditures | <u>27,960</u> | <u>-</u> | <u>-</u> | <u>27,960</u> |
| OTHER SOURCES AND USES | | | | |
| Program Service Grants | - | - | - | - |
| Realized Gain (Loss) on Investment Activity | - | - | 698,745 | 698,745 |
| Unrealized Gain (Loss) on Investment Activity | - | - | 148,903 | 148,903 |
| Total Other Sources and Uses | <u>-</u> | <u>-</u> | <u>847,648</u> | <u>847,648</u> |
| CHANGES IN FUND BALANCES | <u>\$ (27,960)</u> | <u>\$ -</u> | <u>\$ 965,728</u> | <u>\$ 937,768</u> |
| FUND BALANCES - BEGINNING OF YEAR | (585) | 721,773 | 12,740,213 | 13,461,401 |
| FUND BALANCE REALLOCATION | 585 | (721,773) | 721,188 | - * |
| CURRENT YEAR BUDGET ALLOCATION | 168,771 | 2,709,510 | (2,878,281) | - ** |
| FUND BALANCES - END OF YEAR | <u>\$ 140,811</u> | <u>\$ 2,709,510</u> | <u>\$ 11,548,848</u> | <u>\$ 14,399,169</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, 2021

| | BUDGET | ACTUAL | DIFFERENCE |
|-------------------------------|-----------------------------|-----------------------------|-----------------------------|
| | Annual | | |
| | Operating | Operating | Under |
| | Budget | Fund | (Over) |
| | <u> </u> | <u> </u> | <u> </u> |
| TOTAL REVENUES | <u>\$ 2,878,281</u> | <u>\$ 2,878,281</u> | <u>\$ -</u> |
| OPERATING EXPENDITURES | | | |
| Advertising | 7,920 | 447 | 7,473 |
| Audit Fees | 14,300 | - | 14,300 |
| Investment Fees | 19,000 | 4,750 | 14,250 |
| Investment Audit | 5,000 | - | 5,000 |
| Accounting Fees | 14,400 | 3,600 | 10,800 |
| Legal Fees | 30,000 | 7,500 | 22,500 |
| Insurance | 4,361 | 520 | 3,841 |
| Payroll Expenses | 58,500 | 10,642 | 47,858 |
| Facilities | 13,000 | 287 | 12,713 |
| Operations | <u>2,290</u> | <u>214</u> | <u>2,076</u> |
| Total Operating Expenditures | <u>168,771</u> | <u>27,960</u> | <u>140,811</u> |
| PROGRAM SERVICE GRANTS | <u>2,709,510</u> | <u>-</u> | <u>2,709,510</u> |
| TOTAL EXPENDITURES | <u>\$ 2,878,281</u> | <u>\$ 27,960</u> | <u>\$ 2,850,321</u> |
| CHANGE IN FUND BALANCE | <u>\$ -</u> | <u>\$ 2,850,321</u> | |