



Treasurer's Report for the period ending February 28, 2021

Bank Balance: Cadence Bank

Cash as of January 31, 2020: \$ 90,819

Cash as of February 28, 2021: \$ 99,305

Investment Assets: Ameritrade

As of February 28, 2021

- \$ 95,187 (Cash and Cash Equivalents)
 - \$ 12,766,128 (Stocks: market value)
-

Grant Funds

\$ 1,355,208 Budgeted for Grant Funding current fiscal year

(43,911) Awarded

\$ 1,311,297 Grant funds to expire and return to principal after 9/30/2021

CITRUS COUNTY COMMUNITY CHARITABLE FOUNDATION, INC.
STATEMENT OF FINANCIAL POSITION
AS OF FEBRUARY 28, 2021 AND SEPTEMBER 30, 2020

	<u>2/28/2021</u>	<u>9/30/2020</u>
ASSETS		
Cash and cash equivalents- Operating	\$ 99,305	\$ 37,577
Cash and cash equivalents- Investment	<u>95,187</u>	<u>71,227</u>
Total Cash and Cash Equivalents	<u>194,492</u>	<u>108,804</u>
Investment securities	<u>12,766,128</u>	<u>11,042,027</u>
Other Assets		
Due from State of Florida	189	189
Grant Receivable (forfeitures)	<u>-</u>	<u>16,405</u>
Total Other Assets	<u>189</u>	<u>16,594</u>
Total Assets	<u><u>\$ 12,960,809</u></u>	<u><u>\$ 11,167,425</u></u>
LIABILITIES AND FUND BALANCES		
Liabilities		
Grants Payable	\$ 10,833	\$ -
Payroll Liabilities	231	-
Liabilities (Credit Card)	<u>416</u>	<u>(287)</u>
Total Liabilities	<u>11,480</u>	<u>(287)</u>
Fund Balances		
Operating fund - Unrestricted	88,310	17,551
Grant fund - Unrestricted	1,311,297	183,971
Principal fund - Permanently restricted	<u>11,549,722</u>	<u>10,966,190</u>
Total Fund Balances	<u>12,949,329</u>	<u>11,167,712</u>
Total Liabilities and Fund Balances	<u><u>\$ 12,960,809</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 FEBRUARY 28, 2021

	Unrestricted Operating Fund	Unrestricted Grant Fund	Restricted Principal Fund	Total
REVENUES				
CCHB Contributions	\$ -	\$ -	\$ 13,477	\$ 13,477
Individual, Business Contributions	-	-	250	\$ 250
Interest income from cash deposits	-	-	31	31
Interest Income from Investments	-	-	107,510	107,510
	<u>-</u>	<u>-</u>	<u>121,268</u>	<u>121,268</u>
EXPENDITURES				
Advertising	822	-	-	822
Audit Fees	-	-	-	-
Investment Fees	4,750	-	-	4,750
Accounting Fees	5,040	-	-	5,040
Legal Fees	14,180	-	-	14,180
Insurance	800	-	-	800
Payroll Expenses	21,656	-	-	21,656
Facilities	225	-	-	225
Operations	339	-	-	339
Total Expenditures	<u>47,812</u>	<u>-</u>	<u>-</u>	<u>47,812</u>
OTHER SOURCES AND USES				
Program Service Grants	-	(43,911)	-	(43,911)
Realized Gain (Loss) on Investment Activity	-	-	38	38
Unrealized Gain (Loss) on Investment Activity	-	-	1,752,034	1,752,034
Total Other Sources and Uses	<u>-</u>	<u>(43,911)</u>	<u>1,752,072</u>	<u>1,708,161</u>
CHANGES IN FUND BALANCES	<u>\$ (47,812)</u>	<u>\$ (43,911)</u>	<u>\$ 1,873,340</u>	<u>\$ 1,781,617</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	136,122	1,355,208	(1,491,330)	- **
FUND BALANCES - END OF YEAR	<u>\$ 88,310</u>	<u>\$ 1,311,297</u>	<u>\$ 11,549,722</u>	<u>\$ 12,949,329</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 FEBRUARY 28, 2021

	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	7,920	822	7,098
Audit Fees	10,390	-	10,390
Investment Fees	19,000	4,750	14,250
Accounting Fees	6,750	5,040	1,710
Legal Fees	30,000	14,180	15,820
Insurance	4,012	800	3,212
Payroll Expenses	50,760	21,656	29,104
Facilities	5,500	225	5,275
Operations	1,790	339	1,451
Total Operating Expenditures	<u>136,122</u>	<u>47,812</u>	<u>88,310</u>
PROGRAM SERVICE GRANTS	<u>1,355,208</u>	<u>43,911</u>	<u>1,311,297</u>
TOTAL EXPENDITURES	<u>\$ 1,491,330</u>	<u>\$ 91,723</u>	<u>\$ 1,399,607</u>
CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ 1,399,607</u>	