



Treasurer's Report for the period ending February 28, 2022

Bank Balance: Cadence Bank

Cash as of January 31, 2021: \$ 58,698

Cash as of February 28, 2022: \$ 62,539

Investment Assets: Ameritrade

As of February 28, 2022

- \$ 125,360 (Cash and Cash Equivalents)
- \$ 13,170,298 (Stocks: market value)

Grant Funds

\$ 2,707,010 Budgeted for Grant Funding current fiscal year

(195,000) Awarded

\$ 2,512,010 Grant funds to expire and return to principal after 9/30/2022

CITRUS COUNTY COMMUNITY CHARITABLE FOUNDATION, INC.
STATEMENT OF FINANCIAL POSITION
AS OF FEBRUARY 28, 2022 AND SEPTEMBER 31, 2021

	<u>2/28/2022</u>	<u>9/30/2021</u>
ASSETS		
Cash and cash equivalents- Operating	\$ 62,539	\$ -
Cash and cash equivalents- Investment	<u>125,360</u>	<u>271,112</u>
Total Cash and Cash Equivalents	<u>187,899</u>	<u>271,112</u>
Investment securities	<u>13,170,298</u>	<u>13,335,659</u>
Grant forfeiture	<u>-</u>	<u>-</u>
Total Assets	<u><u>\$ 13,358,197</u></u>	<u><u>\$ 13,606,771</u></u>
LIABILITIES AND FUND BALANCES		
Liabilities		
Cash and cash equivalents- Operating (overdrawn)	\$ -	\$ 1,808
Grants payable	48,750	143,425
Liabilities (payroll)	231	-
Liabilities (credit card)	<u>669</u>	<u>137</u>
Total Liabilities	<u>49,650</u>	<u>145,370</u>
Fund Balances		
Operating fund - Unrestricted	121,019	(585)
Grant fund - Unrestricted	2,535,510	721,773
Principal fund - Permanently restricted	<u>10,652,018</u>	<u>12,740,213</u>
Total Fund Balances	<u>13,308,547</u>	<u>13,461,401</u>
Total Liabilities and Fund Balances	<u><u>\$ 13,358,197</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 FEBRUARY 28, 2022

	Unrestricted Operating Fund	Unrestricted Grant Fund	Restricted Principal Fund	Total
REVENUES				
CCHB Contributions	\$ -	\$ -	\$ 1,147	\$ 1,147
Individual, Business Contributions	-	-	-	-
Interest income from cash deposits	-	-	12	12
Interest Income from Investments	-	-	119,351	119,351
	<u>-</u>	<u>-</u>	<u>120,510</u>	<u>120,510</u>
EXPENDITURES				
Advertising	703	-	-	703
Audit Fees	-	-	-	-
Investment Fees	9,500	-	-	9,500
Investment Audit	-	-	-	-
Accounting Fees	6,000	-	-	6,000
Legal Fees	12,500	-	-	12,500
Insurance	520	-	-	520
Payroll Expenses	18,498	-	-	18,498
Facilities	1,591	-	-	1,591
Operations	940	-	-	940
Total Expenditures	<u>50,252</u>	<u>-</u>	<u>-</u>	<u>50,252</u>
OTHER SOURCES AND USES				
Program Service Grants	-	(195,000)	-	(195,000)
Program Service Grants Forfeiture (Prior Period)	-	23,500	-	23,500
Realized Gain (Loss) on Investment Activity	-	-	694,240	694,240
Unrealized Gain (Loss) on Investment Activity	-	-	(745,852)	(745,852)
Total Other Sources and Uses	<u>-</u>	<u>(171,500)</u>	<u>(51,612)</u>	<u>(223,112)</u>
CHANGES IN FUND BALANCES	<u>\$ (50,252)</u>	<u>\$ (171,500)</u>	<u>\$ 68,898</u>	<u>\$ (152,854)</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	171,271	2,707,010	(2,878,281)	- **
FUND BALANCES - END OF YEAR	<u>\$ 121,019</u>	<u>\$ 2,535,510</u>	<u>\$ 10,652,018</u>	<u>\$ 13,308,547</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, 2022

	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	703	7,217
Audit Fees	14,300	-	14,300
Investment Fees	19,000	9,500	9,500
Investment Audit	5,000	-	5,000
Accounting Fees	14,400	6,000	8,400
Legal Fees	30,000	12,500	17,500
Insurance	4,361	520	3,841
Payroll Expenses	58,500	18,498	40,002
Facilities	15,500	1,591	13,909
Operations	<u>2,290</u>	<u>940</u>	<u>1,350</u>
Total Operating Expenditures	<u>171,271</u>	<u>50,252</u>	<u>121,019</u>
PROGRAM SERVICE GRANTS	<u>2,707,010</u>	<u>195,000</u>	<u>2,512,010</u>
TOTAL EXPENDITURES	<u>\$ 2,878,281</u>	<u>\$ 245,252</u>	<u>\$ 2,633,029</u>
CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ 2,633,029</u>	