



**Treasurer's Report for the period ending January 31, 2021**

**Bank Balance: Cadence Bank**

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

**Cash as of January 31, 2021: \$ 90,819**

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**Investment Assets: Ameritrade**

As of January 31, 2021

- \$ 93,501 (Cash and Cash Equivalents)
  - \$ 12,409,464 (Stocks: market value)
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**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**

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CITRUS COUNTY COMMUNITY CHARITABLE FOUNDATION, INC.

STATEMENT OF FINANCIAL POSITION

AS OF JANUARY 31, 2021 AND SEPTEMBER 30, 2020

	<u>1/31/2021</u>	<u>9/30/2020</u>
<b>ASSETS</b>		
Cash and cash equivalents- Operating	\$ 90,819	\$ 37,577
Cash and cash equivalents- Investment	<u>93,501</u>	<u>71,227</u>
Total Cash and Cash Equivalents	<u>184,320</u>	<u>108,804</u>
Investment securities	<u>12,409,464</u>	<u>11,042,027</u>
Other Assets		
Due from State of Florida	189	189
Grant Receivable (forfeitures)	<u>16,405</u>	<u>16,405</u>
Total Other Assets	<u>16,594</u>	<u>16,594</u>
Total Assets	<u><u>\$ 12,610,378</u></u>	<u><u>\$ 11,167,425</u></u>
<b>LIABILITIES AND FUND BALANCES</b>		
Liabilities		
Grants Payable	\$ 10,833	\$ -
Payroll Liabilities	119	-
Liabilities (Credit Card)	<u>311</u>	<u>(287)</u>
Total Liabilities	<u>11,263</u>	<u>(287)</u>
Fund Balances		
Operating fund - Unrestricted	90,123	17,551
Grant fund - Unrestricted	1,317,878	183,971
Principal fund - Permanently restricted	<u>11,191,114</u>	<u>10,966,190</u>
Total Fund Balances	<u>12,599,115</u>	<u>11,167,712</u>
Total Liabilities and Fund Balances	<u><u>\$ 12,610,378</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 JANUARY 31, 2021

	<b>Unrestricted Operating Fund</b>	<b>Unrestricted Grant Fund</b>	<b>Restricted Principal Fund</b>	<b>Total</b>
<b>REVENUES</b>				
CCHB Contributions	\$ -	\$ -	\$ 13,477	\$ 13,477
Individual, Business Contributions	-	-	-	-
Interest income from cash deposits	-	-	23	23
Interest Income from Investments	-	-	105,824	105,824
	<u>-</u>	<u>-</u>	<u>119,324</u>	<u>119,324</u>
<b>EXPENDITURES</b>				
Advertising	707	-	-	707
Audit Fees	-	-	-	-
Investment Fees	4,750	-	-	4,750
Accounting Fees	4,410	-	-	4,410
Legal Fees	11,680	-	-	11,680
Insurance	320	-	-	320
Payroll Expenses	17,649	-	-	17,649
Facilities	180	-	-	180
Operations	303	-	-	303
Total Expenditures	<u>39,999</u>	<u>-</u>	<u>-</u>	<u>39,999</u>
<b>OTHER SOURCES AND USES</b>				
Program Service Grants	-	(43,330)	-	(43,330)
Realized Gain (Loss) on Investment Activity	-	-	38	38
Unrealized Gain (Loss) on Investment Activity	-	-	1,395,370	1,395,370
Total Other Sources and Uses	<u>-</u>	<u>(43,330)</u>	<u>1,395,408</u>	<u>1,352,078</u>
<b>CHANGES IN FUND BALANCES</b>	<u>\$ (39,999)</u>	<u>\$ (43,330)</u>	<u>\$ 1,514,732</u>	<u>\$ 1,431,403</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>\$ 90,123</u>	<u>\$ 1,317,878</u>	<u>\$ 11,191,114</u>	<u>\$ 12,599,115</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 JANUARY 31, 2021

	BUDGET	ACTUAL	DIFFERENCE
	Annual		
	Operating	Operating	Under
	Budget	Fund	(Over)
	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>TOTAL REVENUES</b>	<u>\$ 1,491,330</u>	<u>\$ 1,491,330</u>	<u>\$ -</u>
<b>OPERATING EXPENDITURES</b>			
Advertising	1,920	707	1,213
Audit Fees	10,390	-	10,390
Investment Fees	19,000	4,750	14,250
Accounting Fees	6,750	4,410	2,340
Legal Fees	30,000	11,680	18,320
Insurance	4,012	320	3,692
Payroll Expenses	50,760	17,649	33,111
Facilities	5,500	180	5,320
Operations	1,790	303	1,487
Total Operating Expenditures	<u>130,122</u>	<u>39,999</u>	<u>90,123</u>
<b>PROGRAM SERVICE GRANTS</b>	<u>1,361,208</u>	<u>43,330</u>	<u>1,317,878</u>
<b>TOTAL EXPENDITURES</b>	<u>\$ 1,491,330</u>	<u>\$ 83,329</u>	<u>\$ 1,408,001</u>
<b>CHANGE IN FUND BALANCE</b>	<u>\$ -</u>	<u>\$ 1,408,001</u>	