



Treasurer's Report for the period ending January 31, 2023

Bank Balance: Cadence Bank

Cash as of December 31, 2022: \$ 37,547

Cash as of January 31, 2023: (\$ 45,486)*

***Cash transfer from Ameritrade \$85,000 on February 2, 2023**

Investment Assets: Ameritrade

As of January 31, 2023

- \$ 146,899 (Cash and Cash Equivalents)
- \$ 12,380,274 (Stocks: market value)

Grant Funds (Revised)

\$ 38,983 Budgeted for Grant Funding current fiscal year

24,300 Grants forfeited from prior year

(24,000) Community Health Assessment

(0) Awarded

\$ 39,283 Grant funds to expire and return to principal after 9/30/2023

Note to the Financial Statements (Revised June 8, 2023):

Financial Statements for October 2022 – April 2023 were revised to correct allocations of current year grant budgeting and forfeitures for reporting purposes.

CITRUS COUNTY COMMUNITY CHARITABLE FOUNDATION, INC.
 STATEMENT OF FINANCIAL POSITION
 AS OF JANUARY 31, 2023 AND SEPTEMBER 30, 2022

	<u>1/31/2023</u>	<u>9/30/2022</u>
ASSETS		
Cash and cash equivalents- Operating	\$ (45,486)	\$ 42,492
Cash and cash equivalents- Investment	<u>146,899</u>	<u>34,247</u>
Total Cash and Cash Equivalents	<u>101,413</u>	<u>76,739</u>
Investment securities	<u>12,380,274</u>	<u>10,834,911</u>
Total Assets	<u><u>\$ 12,481,687</u></u>	<u><u>\$ 10,911,650</u></u>
LIABILITIES AND FUND BALANCES		
Liabilities		
Grants payable	\$ -	\$ 50,052
Liabilities (credit card)	532	148
Liabilities (payroll)	<u>30</u>	<u>-</u>
Total Liabilities	<u>562</u>	<u>50,200</u>
Fund Balances		
Operating fund - Unrestricted	123,282	41,740
Grant fund - Unrestricted	39,283	2,325,301
Principal fund - Permanently restricted	<u>12,318,560</u>	<u>8,494,409</u>
Total Fund Balances	<u>12,481,125</u>	<u>10,861,450</u>
Total Liabilities and Fund Balances	<u><u>\$ 12,481,687</u></u>	<u><u>\$ 10,911,650</u></u>

The current Fiscal Year runs October 1, 2022 - September 30, 2023.

CITRUS COUNTY COMMUNITY CHARITABLE FOUNDATION, INC.
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR MONTH ENDING JANUARY 31, 2023 (OF THE FISCAL YEAR ENDING SEPTEMBER 30, 2023)

	Unrestricted Operating Fund	Unrestricted Grant Fund	Restricted Principal Fund	Total
REVENUES				
CCHB Contributions	\$ -	\$ -	\$ -	\$ -
Individual, Business Contributions	-	-	-	-
Interest income from cash deposits	-	-	3	3
Interest Income from Investments	-	-	112,652	112,652
	<u>-</u>	<u>-</u>	<u>112,655</u>	<u>112,655</u>
EXPENDITURES				
Advertising	897	-	-	897
Audit Fees	-	-	-	-
Investment Fees	-	-	-	-
Investment Audit	-	-	-	-
Accounting Fees	5,100	-	-	5,100
Legal Fees	10,000	-	-	10,000
Insurance	1,029	-	-	1,029
Payroll Expenses	18,843	-	-	18,843
Facilities	1,600	-	-	1,600
Operations	1,174	-	-	1,174
Total Expenditures	<u>38,643</u>	<u>-</u>	<u>-</u>	<u>38,643</u>
OTHER SOURCES AND USES				
Program Service Grants	-	-	-	-
Program Service Grants Forfeiture (Prior Period)	-	24,300	-	24,300
Community Health Assessment	-	(24,000)	-	(24,000)
Realized Gain (Loss) on Investment Activity	-	-	-	-
Unrealized Gain (Loss) on Investment Activity	-	-	1,545,363	1,545,363
Total Other Sources and Uses	<u>-</u>	<u>300</u>	<u>1,545,363</u>	<u>1,545,663</u>
CHANGES IN FUND BALANCES	<u>\$ (38,643)</u>	<u>\$ 300</u>	<u>\$ 1,658,018</u>	<u>\$ 1,619,675</u>
FUND BALANCES - BEGINNING OF YEAR	41,740	2,325,301	8,494,409	10,861,450
FUND BALANCE REALLOCATION	(41,740)	(2,325,301)	2,367,041	- *
CURRENT YEAR BUDGET ALLOCATION	161,925	38,983	(200,908)	- **
FUND BALANCES - END OF YEAR	<u>\$ 123,282</u>	<u>\$ 39,283</u>	<u>\$ 12,318,560</u>	<u>\$ 12,481,125</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.

The current Fiscal Year runs October 1, 2022 - September 30, 2023.

CITRUS COUNTY COMMUNITY CHARITABLE FOUNDATION, INC.

BUDGET VS ACTUAL

FOR MONTH ENDING JANUARY 31, 2023 (OF THE FISCAL YEAR ENDING SEPTEMBER 30, 2023)

	BUDGET	ACTUAL	DIFFERENCE
	Annual		
	Operating	Operating	Under
	Budget	Fund	(Over)
TOTAL REVENUES	<u>\$ 200,908</u>	<u>\$ 200,908</u>	<u>\$ -</u>
OPERATING EXPENDITURES			
Advertising	2,700	897	1,803
Audit Fees	17,875	-	17,875
Investment Fees	19,000	-	19,000
Investment Audit	4,200	-	4,200
Accounting Fees	15,300	5,100	10,200
Legal Fees	30,000	10,000	20,000
Insurance	1,900	1,029	871
Payroll Expenses	60,500	18,843	41,657
Facilities	5,800	1,600	4,200
Operations	<u>4,650</u>	<u>1,174</u>	<u>3,476</u>
Total Operating Expenditures	<u>161,925</u>	<u>38,643</u>	<u>123,282</u>
PROGRAM SERVICE GRANTS			
Program Service Grants	63,283	-	63,283
Community Health Assessment	-	(24,000)	(24,000)
Program Service Grants Forfeiture (Prior Period)	<u>(24,300)</u>	<u>24,300</u>	<u>-</u>
	38,983	300	39,283
TOTAL EXPENDITURES	<u>\$ 200,908</u>	<u>\$ 38,943</u>	<u>\$ 162,565</u>
CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ 162,565</u>	

The current Fiscal Year runs October 1, 2022 - September 30, 2023.