



Treasurer's Report for the month of July 2018

Bank Balance

Cash as of June 2018: \$ 246,634

Citrus County Hospital Board (CCHB) Contributions received: \$84,889

Expenses paid July 2018: \$ 10,495

Grant funds disbursed: \$ 0

Cash as of July 31, 2018: \$ 321,028

- Regions #8653 balance after August 2018 checks (pending approval): \$ 317,928

Investment & Activity

Investment Asset as of July 31, 2018: \$ 8,005,744 cost (\$ 8,026,978 market value)

Note: Current Month Earnings \$ 11,329

| Investment year earnings (July 1 – June 30) | <u>2017-2018</u> | <u>2016-2017</u> |
|---|------------------|------------------|
| • CCHB Earnings from Interest | \$ 285,036 | \$ 168,262 |
| • Investment Earnings from Interest/Dividends | \$ 179,542 | not applicable |

Grant Allocation (October 1 – September 30)

2016/2017

- Amount allotted at 9/30/16: \$ 106,917
 - Amount awarded and disbursed (Grant Cycle #1): \$ 76,000
 - Amount awarded and disbursed (Grant Cycle #2): \$ 10,000
- Amount remaining at 9/30/17: \$20,917
(Any amount remaining at 9/30/18 will roll over into the Principal Fund)

2017/2018

- Amount allotted at 9/30/17: \$ 90,542 (one year to use)
 - Amount awarded June 2018: \$64,280 (75% disbursed \$ 48,210; 25% payable \$16,070)
 - Amount to expire and return to principal at 9/30/18: \$ 47,179 (see chart below)

Summary of Grant Funds Available and Expiring 9/30/18:

| | Total Award | 2016/2018 Cycle | 2017/2018 Cycle | |
|--------------------------------|-------------|-----------------|------------------|--|
| Available | | \$ 20,917 | \$ 90,542 | |
| NAMI Citrus | \$ 5,000 | (5,000) | | |
| Pregnancy & Family Life Center | \$ 59,280 | <u>(15,917)</u> | <u>(43,363)</u> | |
| Remaining | | <u>\$ 0</u> | <u>\$ 47,179</u> | |

CITRUS COUNTY COMMUNITY CHARITABLE FOUNDATION, INC.

BALANCE SHEET

AS OF JULY 31, 2018 AND SEPTEMBER 30, 2017

| | <u>7/31/2018</u> | <u>9/30/2017</u> |
|--|---------------------|---------------------|
| ASSETS | | |
| Cash and cash equivalents | \$ 321,028 | \$ 152,626 |
| Investment assets | 8,005,743 | 4,033,653 |
| Accrued interest receivable | - | 62,354 |
| Total Assets | <u>\$ 8,326,771</u> | <u>\$ 4,248,633</u> |
| LIABILITIES AND FUND BALANCES | | |
| Liabilities: | | |
| Grants Payable | <u>\$ 16,070</u> | <u>\$ 10,000</u> |
| Total Liabilities | <u>16,070</u> | <u>10,000</u> |
| Fund Balances: | | |
| Grant Fund | | |
| Available for grant awards (expires 9/30/18) | - | 20,917 |
| Available for grant awards (expires 9/30/18) | 47,179 | 140,426 |
| Available for operations and future grant awards | 322,301 | - |
| Principal Fund - Permanently reserved | <u>7,941,221</u> | <u>4,077,290</u> |
| Total Fund Balances | <u>8,310,701</u> | <u>4,238,633</u> |
| Total Liabilities and Fund Balances | <u>\$ 8,326,771</u> | <u>\$ 4,248,633</u> |

CITRUS COUNTY COMMUNITY CHARITABLE FOUNDATION, INC.
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR YEAR ENDED JULY 31,2018

| | Operating Fund | Grant Fund | Principal Fund | Total |
|--|-------------------|-------------------|---------------------|---------------------|
| REVENUES | | | | |
| CCHB contributions | \$ - | \$ 228,029 | \$ 3,838,227 | \$ 4,066,256 |
| Interest Income from Investments | - | 152,697 | 38,174 | 190,871 |
| Total Revenues | <u>-</u> | <u>380,726</u> | <u>3,876,401</u> | <u>4,257,127</u> |
| EXPENDITURES | | | | |
| Advertising | 1,537 | - | - | 1,537 |
| Investment Fees | 3,000 | - | - | 3,000 |
| Accounting Fees | 10,075 | - | - | 10,075 |
| Legal Fees | 15,858 | - | - | 15,858 |
| Consulting Fees | 25,000 | - | - | 25,000 |
| Insurance | 2,679 | - | - | 2,679 |
| Supplies | 276 | - | - | 276 |
| Total Expenditures | <u>58,425</u> | <u>-</u> | <u>-</u> | <u>58,425</u> |
| OTHER SOURCES AND USES | | | | |
| Transfers for operations | 58,425 | (58,425) | - | - |
| Program service grants | - | (64,280) | - | (64,280) |
| Total Other Sources and Uses | <u>58,425</u> | <u>(122,705)</u> | <u>-</u> | <u>(64,280)</u> |
| CHANGES IN FUND BALANCES | - | 258,021 | 3,876,401 | 4,134,422 |
| FUND BALANCES - BEGINNING OF YEAR | | 161,343 | 4,077,290 | 4,238,633 |
| CCHB Contributions - prior period adjustment | - | (49,884) | (12,470) | (62,354) |
| FUND BALANCES - END OF YEAR | <u>\$ -</u> | <u>\$ 369,480</u> | <u>\$ 7,941,221</u> | <u>\$ 8,310,701</u> |