



CITRUS COUNTY
COMMUNITY CHARITABLE

FOUNDATION, INC

Treasurer's Report for the period ending July 31, 2020

Bank Balance

Cash as of June 30, 2020: \$ 151,282.64

Cash as of July 31, 2020: \$ 131,667.00

Investment Assets

Ameritrade: as of July 31, 2020

- \$ 156,766.63 (Cash and Cash Equivalents)
- \$ 10,872,505.15 (Stocks: market value)

Grant Funds

\$ 505,090 Budgeted for Grant Funding current fiscal year

(131,400) Awarded January 2020

(198,394) Awarded July 2020

\$ 175,296 Amount available for awards current fiscal year

For the Investment year July 1, 2019 — June 30, 2020, earnings were:

- CCHB deposits (interest) \$ 406.484
 - Investment Interest/Dividends 234 922
- TOTAL \$ 641,406 (80% = \$ 513,125 for 2020/2021 Budget)

For the Investment year July 1, 2018 — June 30, 2019, earnings were:

- CCHB deposits (interest) \$ 420,362
 - Salem Trust Interest/Dividends 372 272
- TOTAL \$ 792,634 (80% = \$634,107 for 2019/2020 Budget)

For the Investment year July 1, 2017 — June 30, 2018, earnings were:

- CCHB deposits (interest) \$ 285,036
 - Salem Trust Interest/Dividends 179 542
- TOTAL \$ 464,578 (80% = \$371,662 2018/2019 Budget)

P.O. Box 2706, Inverness, Florida 34451-2706

501 (c)(3) www.ccccf.us info@cccf.us

For the Investment year July 12 2016 — June 30, 2017, earnings were:

- CCHB deposits (interest) \$ 168,262
 - Salem Trust Interest/Dividends not applicable
- TOTAL \$ 168,262

CITRUS COUNTY COMMUNITY CHARITABLE FOUNDATION, INC.

STATEMENT OF FINANCIAL POSITION - REVISED

AS OF JULY 31, 2020 AND SEPTEMBER 30, 2019

	156,767	124,468
	288,434	356,206
ASSETS	<u>7/31/2020</u>	<u>9/30/2019</u>
Cash and cash equivalents- Operating		231,738
Cash and cash equivalents- Investment		
Total Cash and Cash Equivalents	131,667	
Investment assets Investment securities		
 Due from State of Florida		
 Total Assets	<u>10,872,505</u>	<u>8,557,690</u>
	189	
	<u>\$ 11,161,128</u>	<u>\$ 8,913,896</u>

LIABILITIES AND FUND
BALANCES

Liabilities

Liabilities		6,874
Grants Payable	388	94,500
Due to Trust Company Total Liabilities	198,394	1,188

Fund Balances

Operating fund - Unrestricted		
Grant fund - Unrestricted		
Principal fund - Permanently restricted Total Fund Balances		

Total Liabilities and Fund Balances

		198,782	102,562
		10,962,346	8,811,334
		<u>\$ 11,161,128</u>	<u>\$ 8,913,896</u>
29,864			
175,296			
10,757,186	8,811,334		

CITRUS COUNTY COMMUNITY CHARITABLE FOUNDATION, INC.
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR FISCAL YEAR ENDING JULY 31, 2020

	<i>Annual Operating Budget</i>	Unrestricted Operating Fund	Unrestricted Grant Fund	Restricted Principal Fund	Total
REVENUES					
CCHB Contributions		\$ -	\$ -	\$ 283,530	\$ 283,530
Individual, Business Contributions		-	-	334	334
Interest income from cash deposits		-	-	1,430	1,430
Interest Income from Investments		-	-	187,800	187,800
	<u>\$ 634,107</u>	<u>-</u>	<u>-</u>	<u>473,094</u>	<u>473,094</u>

EXPENDITURES

Advertising	2,005	1,967			1,967
-------------	-------	-------	--	--	-------

Audit Fees	8,792		8,800,879		
Investment Fees	5,312,569	3,569	12,909,675	9,675	
Accounting Fees			20,005,420		15,420
Legal Fees			4,150,811	3,811	
Consulting Fees	25,000	16,250	6,300,470	2,470	
Insurance					
Payroll Expenses	40,500	35,144			
Facilities					
Operations		<u>4,045</u>	<u>2,055</u>	<u>-</u>	<u>-</u>
Total Expenditures		<u>129,017</u>	<u>99,153</u>	<u>-</u>	<u>-</u>
		<u>(505,090)</u>	<u>-</u>	<u>(329,794)</u>	<u>-</u>
OTHER SOURCES AND USES					
Program Service Grants				277,721	277,721
Realized Gain (Loss) on Investment Activity				1,829,144	1,829,144
Unrealized Gain (Loss) on Investment Activity		<u>(505,090)</u>	<u>-</u>	<u>(329,794)</u>	<u>2,106,865</u>
Total Other Sources and Uses					
		<u>\$ -</u>	<u>\$ (99,153)</u>	<u>\$ (329,794)</u>	<u>\$ 2,579,959</u>
CHANGES IN FUND BALANCES					
FUND BALANCES - BEGINNING OF YEAR				8,811,334	8,811,334
FUND BALANCE BUDGET REALLOCATION			129,017	505,090	(634,107)
FUND BALANCES - END OF YEAR		<u>\$ 29,864</u>	<u>\$ 175,296</u>	<u>\$ 10,757,186</u>	<u>\$ 10,962,346</u>

* A reallocation of the fund balances to fund current fiscal year budget for operations and grant making.