



**CITRUS COUNTY
COMMUNITY CHARITABLE
FOUNDATION, INC**

Treasurer's Report for Fiscal Year Ending June 30, 2018

Bank Balance

Cash as of May 31, 2018: \$ 298,316

Expenses paid June 2018: \$ 3,472

Grant funds disbursed: \$ 48,210 (75% of \$64,280)

Cash as of June 30, 2018: \$ 246,634

Investment Asset as of June 30, 2018: \$ 7,994,414 cost (market= \$7,909,874)

Grant Allocation

2016/2017 Grant Cycle

- 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 (See Balance Sheet)
(Grants awarded during the 2017/2018 fiscal year will first be used to reduce this amount. Any amount remaining at 9/30/18 will roll over into the Principal Fund)

2017/2018 Grant Cycle

- Amount allotted at 9/30/17: \$140,426 (one year to use)
 - Prior period adjustment to remove accrued interest receivable:
 - 80% of \$62,354 = \$49,884
 - \$140,426 – 49,884 = \$90,542
 - Amount awarded June 2018: \$64,280 (75% disbursed; 25% payable)

Notes

- CCHB contributions received and deposited July 2018: \$84,888.91
- Regions #8653 balance after July 2018 checks (pending approval): \$ 321,028

- 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 JUNE 30, 2018 AND SEPTEMBER 30, 2017

	<u>6/30/2018</u>	<u>9/30/2017</u>
ASSETS		
Cash and cash equivalents	\$ 246,634	\$ 152,626
Investment assets	7,994,414	4,033,653
Accrued interest receivable	-	62,354
Total Assets	<u>\$ 8,241,048</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	255,823	-
Principal Fund - Permanently reserved	<u>7,921,976</u>	<u>4,077,290</u>
Total Fund Balances	<u>8,224,978</u>	<u>4,238,633</u>
Total Liabilities and Fund Balances	<u>\$ 8,241,048</u>	<u>\$ 4,248,633</u>

CITRUS COUNTY COMMUNITY CHARITABLE FOUNDATION, INC.
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 FOR YEAR ENDED JUNE 30,2018

	Operating Fund	Grant Fund	Principal Fund	Total
REVENUES				
CCHB contributions	\$ -	\$ 110,235	\$ 3,808,778	\$ 3,919,013
CCHB contributions - adjustment	-	49,884	12,470	62,354 (1)
Interest Income from Investments	-	143,634	35,908	179,542
Total Revenues	<u>-</u>	<u>303,753</u>	<u>3,857,156</u>	<u>4,160,909</u>
EXPENDITURES				
Advertising	1,437	-	-	1,437
Investment Fees	2,000	-	-	2,000
Accounting Fees	9,000	-	-	9,000
Legal Fees	13,788	-	-	13,788
Consulting Fees	18,750	-	-	18,750
Insurance	2,679	-	-	2,679
Supplies	276	-	-	276
Total Expenditures	<u>47,930</u>	<u>-</u>	<u>-</u>	<u>47,930</u>
OTHER SOURCES AND USES				
Transfers for operations	47,930	(47,930)	-	-
Program service grants	-	(64,280)	-	(64,280)
Total Other Sources and Uses	<u>47,930</u>	<u>(112,210)</u>	<u>-</u>	<u>(64,280)</u>
CHANGES IN FUND BALANCES	-	191,543	3,857,156	4,048,699
FUND BALANCES - BEGINNING OF YEAR		161,343	4,077,290	4,238,633
CCHB Contributions - prior period adjustment	-	(49,884)	(12,470)	(62,354) (1)
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 303,002</u>	<u>\$ 7,921,976</u>	<u>\$ 8,224,978</u>

(1) Adjustment to reclassify October 2017 interest income deposit to current fiscal year as approved by the Board.