



Treasurer's Report for the period ending March 2019

Bank Balance

Cash as of February 28, 2019: \$ 455,307.72

Citrus County Hospital Board (CCHB) Contributions received: \$ 0

Expenses paid for the period(s): \$ 5,356.25

Grant funds disbursed: \$ 0

Cash as of March 31, 2019: \$ 449,951.47

- Regions #8653 balance after April 2019 checks (pending approval): \$ 433,057.67

Salem Trust: Investment Asset as of March 31, 2019

- \$ 8,285,125 cost (\$ 8,322,884 market value) Current Period Earnings \$ 65,182.83
 - March \$ 41,343.98

Grant Funds

\$ 272,085 Budgeted for Grant Funding current fiscal year

(31,000) Awarded December 2018

\$ 241,085 Amount available to be awarded (See Balance Sheet – Grant Fund)

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 see Budget)**

For the Investment year July 1, 2016 – June 30, 2017, earnings were:

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

Grant Funds of \$47,179 were transferred to principal October 2018.

Budget for Fiscal year 10/1/18 – 9/30/19:

- Operations \$ 99,577
 - Grant Awards 272,085
- \$ 371,662**

CITRUS COUNTY COMMUNITY CHARITABLE FOUNDATION, INC.

BALANCE SHEET

As Of March 31, 2019 AND SEPTEMBER 30, 2018

	<u>3/31/2019</u>	<u>9/30/2018</u>
ASSETS		
Cash and cash equivalents	\$ 449,951	\$ 285,099
Investment assets	<u>8,285,125</u>	<u>8,075,837</u>
Total Assets	<u>\$ 8,735,076</u>	<u>\$ 8,360,936</u>
 LIABILITIES AND FUND BALANCES		
Liabilities		
Grants Payable	<u>\$ 7,750</u>	<u>\$ -</u>
Total Liabilities	<u>7,750</u>	<u>-</u>
Fund Balances		
Operating fund - Unrestricted	71,087	-
Grant fund - Unrestricted	241,085	405,696
Principal fund - Permanently restricted	<u>8,415,154</u>	<u>7,955,240</u>
Total Fund Balances	<u>8,727,326</u>	<u>8,360,936</u>
Total Liabilities and Fund Balances	<u>\$ 8,735,076</u>	<u>\$ 8,360,936</u>

CITRUS COUNTY COMMUNITY CHARITABLE FOUNDATION, INC.
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 FOR FISCAL YEAR ENDING MARCH 31, 2019

	<i>Annual Operating Budget</i>	Unrestricted Operating Fund	Unrestricted Grant Fund	Restricted Principal Fund	Total
REVENUES					
CCHB Contributions		\$ -	\$ -	\$ 216,591	\$ 216,591
Interest Income from Investments		-	-	217,235	217,235
	<u>\$ 371,662</u>	<u>-</u>	<u>-</u>	<u>433,826</u>	<u>433,826 *</u>
EXPENDITURES					
Advertising	1,920	965	-	-	965
Audit Fees	8,792	-	-	-	-
Investment Fees	4,000	2,188	-	-	2,188
Accounting Fees	12,900	6,511	-	-	6,511
Legal Fees	20,040	9,928	-	-	9,928
Consulting Fees	25,000	6,250	-	-	6,250
Insurance	2,685	2,648	-	-	2,648
Payroll Expenses	24,000	-	-	-	-
Operations	240	-	-	-	-
Total Expenditures	<u>99,577</u>	<u>28,490</u>	<u>-</u>	<u>-</u>	<u>28,490</u>
OTHER SOURCES AND USES					
Program Service Grants	(272,085)	-	(31,000)	-	(31,000)
Transfer of funds (expiration of grant funds)	-	-	(47,179)	47,179	- ***
Realized Gain or (Loss) on Investment Activity	-	-	-	(7,946)	(7,946)
Total Other Sources and Uses	<u>(272,085)</u>	<u>-</u>	<u>(78,179)</u>	<u>39,233</u>	<u>(38,946)</u>
CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>(28,490)</u>	<u>(78,179)</u>	<u>473,059</u>	<u>366,390</u>
FUND BALANCES - BEGINNING OF YEAR		-	405,696	7,955,240	8,360,936
FUND BALANCE REALLOCATION		99,577	(86,432)	(13,145)	- **
FUND BALANCES - END OF YEAR		<u>\$ 71,087</u>	<u>\$ 241,085</u>	<u>\$ 8,415,154</u>	<u>\$ 8,727,326</u>

* Current fiscal year contributions and investment income subject to the 80/20 split.

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

*** Transfer to principal from prior fiscal year.