



**Treasurer's Report for the period ending March 31, 2021**

**Bank Balance: Cadence Bank**

Cash as of February 28, 2021: \$ 99,305

**Cash as of March 31, 2021: \$ 74,333**

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**Investment Assets: Ameritrade**

As of March 31, 2021

- \$ 41,564 (Cash and Cash Equivalents)
  - \$ 13,231,088 (Stocks: market value)
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**Grant Funds**

\$ 1,355,208 Budgeted for Grant Funding current fiscal year

( 59,735) Awarded

**\$ 1,295,473 Grant funds to expire and return to principal after 9/30/2021**

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CITRUS COUNTY COMMUNITY CHARITABLE FOUNDATION, INC.

STATEMENT OF FINANCIAL POSITION

AS OF MARCH 31, 2021 AND SEPTEMBER 30, 2020

	<u>3/31/2021</u>	<u>9/30/2020</u>
<b>ASSETS</b>		
Cash and cash equivalents- Operating	\$ 74,333	\$ 37,577
Cash and cash equivalents- Investment	<u>41,564</u>	<u>71,227</u>
Total Cash and Cash Equivalents	<u>115,897</u>	<u>108,804</u>
Investment securities	<u>13,231,088</u>	<u>11,042,027</u>
Other Assets		
Due from State of Florida	189	189
Grant Receivable (forfeitures)	<u>-</u>	<u>16,405</u>
Total Other Assets	<u>189</u>	<u>16,594</u>
Total Assets	<u><u>\$ 13,347,174</u></u>	<u><u>\$ 11,167,425</u></u>
<b>LIABILITIES AND FUND BALANCES</b>		
Liabilities		
Grants Payable	\$ 10,833	\$ -
Payroll Liabilities	231	-
Liabilities (Credit Card)	<u>177</u>	<u>(287)</u>
Total Liabilities	<u>11,241</u>	<u>(287)</u>
Fund Balances		
Operating fund - Unrestricted	79,392	17,551
Grant fund - Unrestricted	1,295,473	183,971
Principal fund - Permanently restricted	<u>11,961,067</u>	<u>10,966,190</u>
Total Fund Balances	<u>13,335,932</u>	<u>11,167,712</u>
Total Liabilities and Fund Balances	<u><u>\$ 13,347,173</u></u>	<u><u>\$ 11,167,425</u></u>

CITRUS COUNTY COMMUNITY CHARITABLE FOUNDATION, INC.  
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
 FOR FISCAL YEAR ENDING MARCH 31, 2021

	Unrestricted Operating Fund	Unrestricted Grant Fund	Restricted Principal Fund	Total
<b>REVENUES</b>				
CCHB Contributions	\$ -	\$ -	\$ 13,477	\$ 13,477
Individual, Business Contributions	-	-	250	\$ 250
Interest income from cash deposits	-	-	39	39
Interest Income from Investments	-	-	139,836	139,836
	<u>-</u>	<u>-</u>	<u>153,602</u>	<u>153,602</u>
<b>EXPENDITURES</b>				
Advertising	2,275	-	-	2,275
Audit Fees	-	-	-	-
Investment Fees	4,750	-	-	4,750
Accounting Fees	5,699	-	-	5,699
Legal Fees	16,680	-	-	16,680
Insurance	800	-	-	800
Payroll Expenses	25,551	-	-	25,551
Facilities	270	-	-	270
Operations	705	-	-	705
Total Expenditures	<u>56,730</u>	<u>-</u>	<u>-</u>	<u>56,730</u>
<b>OTHER SOURCES AND USES</b>				
Program Service Grants	-	(59,735)	-	(59,735)
Realized Gain (Loss) on Investment Activity	-	-	116,794	116,794
Unrealized Gain (Loss) on Investment Activity	-	-	2,014,289	2,014,289
Total Other Sources and Uses	<u>-</u>	<u>(59,735)</u>	<u>2,131,083</u>	<u>2,071,348</u>
<b>CHANGES IN FUND BALANCES</b>	<u>\$ (56,730)</u>	<u>\$ (59,735)</u>	<u>\$ 2,284,685</u>	<u>\$ 2,168,220</u>
<b>FUND BALANCES - BEGINNING OF YEAR</b>	17,551	183,971	10,966,190	11,167,712
<b>FUND BALANCE REALLOCATION</b>	(17,551)	(183,971)	201,522	- *
<b>CURRENT YEAR BUDGET ALLOCATION</b>	136,122	1,355,208	(1,491,330)	- **
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ 79,392</u>	<u>\$ 1,295,473</u>	<u>\$ 11,961,067</u>	<u>\$ 13,335,932</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.

CITRUS COUNTY COMMUNITY CHARITABLE FOUNDATION, INC.

BUDGET VS ACTUAL

FOR FISCAL YEAR ENDING MARCH 31, 2021

	BUDGET	ACTUAL	DIFFERENCE
	Annual		
	Operating	Operating	Under
	Budget	Fund	(Over)
	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>TOTAL REVENUES</b>	<u>\$ 1,491,330</u>	<u>\$ 1,491,330</u>	<u>\$ -</u>
<b>OPERATING EXPENDITURES</b>			
Advertising	7,920	2,275	5,645
Audit Fees	10,390	-	10,390
Investment Fees	19,000	4,750	14,250
Accounting Fees	6,750	5,699	1,051
Legal Fees	30,000	16,680	13,320
Insurance	4,012	800	3,212
Payroll Expenses	50,760	25,551	25,209
Facilities	5,500	270	5,230
Operations	1,790	705	1,085
Total Operating Expenditures	<u>136,122</u>	<u>56,730</u>	<u>79,392</u>
<b>PROGRAM SERVICE GRANTS</b>	<u>1,355,208</u>	<u>43,911</u>	<u>1,311,297</u>
<b>TOTAL EXPENDITURES</b>	<u>\$ 1,491,330</u>	<u>\$ 100,641</u>	<u>\$ 1,390,689</u>
<b>CHANGE IN FUND BALANCE</b>	<u>\$ -</u>	<u>\$ 1,390,689</u>	