



**Treasurer's Report for the period ending March 31, 2023**

**Bank Balance: Cadence Bank**

Cash as of February 28, 2023: \$ 29,124

**Cash as of March 31, 2023: \$ 18,723**

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**Investment Assets: Ameritrade**

As of March 31, 2023

- \$ 49,203 (Cash and Cash Equivalents)
- \$ 12,145,827 (Stocks: market value)

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**Grant Funds (Revised)**

\$ 38,983 Budgeted for Grant Funding current fiscal year

28,175 Grants forfeited from prior year

(24,000) Community Health Assessment

(0) Awarded

**\$ 43,158 Grant funds to expire and return to principal after 9/30/2023**

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**Note to the Financial Statements (Revised June 8, 2023):**

Financial Statements for October 2022 – April 2023 were revised to correct allocations of current year grant budgeting and forfeitures for reporting purposes.

CITRUS COUNTY COMMUNITY CHARITABLE FOUNDATION, INC.  
 STATEMENT OF FINANCIAL POSITION  
 AS OF MARCH 31, 2023 AND SEPTEMBER 30, 2022

	<u>3/31/2023</u>	<u>9/30/2022</u>
<b>ASSETS</b>		
Cash and cash equivalents- Operating	\$ 18,723	\$ 42,492
Cash and cash equivalents- Investment	<u>49,203</u>	<u>34,247</u>
Total Cash and Cash Equivalents	<u>67,926</u>	<u>76,739</u>
Investment securities	<u>12,145,827</u>	<u>10,834,911</u>
Total Assets	<u><u>\$ 12,213,753</u></u>	<u><u>\$ 10,911,650</u></u>
<b>LIABILITIES AND FUND BALANCES</b>		
Liabilities		
Grants payable	\$ -	\$ 50,052
Liabilities (credit card)	(195)	148
Liabilities (payroll)	<u>49</u>	<u>-</u>
Total Liabilities	<u>(146)</u>	<u>50,200</u>
Fund Balances		
Operating fund - Unrestricted	99,322	41,740
Grant fund - Unrestricted	43,158	2,325,301
Principal fund - Permanently restricted	<u>12,071,419</u>	<u>8,494,409</u>
Total Fund Balances	<u>12,213,899</u>	<u>10,861,450</u>
Total Liabilities and Fund Balances	<u><u>\$ 12,213,753</u></u>	<u><u>\$ 10,911,650</u></u>

*The current Fiscal Year runs October 1, 2022 - September 30, 2023.*

CITRUS COUNTY COMMUNITY CHARITABLE FOUNDATION, INC.  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
FOR MONTH ENDING MARCH 31, 2023 (OF THE FISCAL YEAR ENDING SEPTEMBER 30, 2023)

	Unrestricted Operating Fund	Unrestricted Grant Fund	Restricted Principal Fund	Total
<b>REVENUES</b>				
CCHB Contributions	\$ -	\$ -	\$ -	\$ -
Individual, Business Contributions	-	-	-	-
Interest income from cash deposits	-	-	5	5
Interest Income from Investments	-	-	159,374	159,374
	<u>-</u>	<u>-</u>	<u>159,379</u>	<u>159,379</u>
<b>EXPENDITURES</b>				
Advertising	1,230	-	-	1,230
Audit Fees	-	-	-	-
Investment Fees	4,750	-	-	4,750
Investment Audit	-	-	-	-
Accounting Fees	7,650	-	-	7,650
Legal Fees	15,000	-	-	15,000
Insurance	1,494	-	-	1,494
Payroll Expenses	28,144	-	-	28,144
Facilities	2,405	-	-	2,405
Operations	1,930	-	-	1,930
Total Expenditures	<u>62,603</u>	<u>-</u>	<u>-</u>	<u>62,603</u>
<b>OTHER SOURCES AND USES</b>				
Program Service Grants	-	-	-	-
Program Service Grants Forfeiture (Prior Period)	-	28,175	-	28,175
Community Health Assessment	-	(24,000)	-	(24,000)
Realized Gain (Loss) on Investment Activity	-	-	-	-
Unrealized Gain (Loss) on Investment Activity	-	-	1,251,498	1,251,498
Total Other Sources and Uses	<u>-</u>	<u>4,175</u>	<u>1,251,498</u>	<u>1,255,673</u>
CHANGES IN FUND BALANCES	<u>\$ (62,603)</u>	<u>\$ 4,175</u>	<u>\$ 1,410,877</u>	<u>\$ 1,352,449</u>
FUND BALANCES - BEGINNING OF YEAR	41,740	2,325,301	8,494,409	10,861,450
FUND BALANCE REALLOCATION	(41,740)	(2,325,301)	2,367,041	- *
CURRENT YEAR BUDGET ALLOCATION	161,925	38,983	(200,908)	- **
FUND BALANCES - END OF YEAR	<u>\$ 99,322</u>	<u>\$ 43,158</u>	<u>\$ 12,071,419</u>	<u>\$ 12,213,899</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.

The current Fiscal Year runs October 1, 2022 - September 30, 2023.

CITRUS COUNTY COMMUNITY CHARITABLE FOUNDATION, INC.

BUDGET VS ACTUAL

FOR MONTH ENDING MARCH 31, 2023 (OF THE FISCAL YEAR ENDING SEPTEMBER 30, 2023)

	BUDGET	ACTUAL	DIFFERENCE
	Annual		
	Operating	Operating	Under
	Budget	Fund	(Over)
<b>TOTAL REVENUES</b>	<u>\$ 200,908</u>	<u>\$ 200,908</u>	<u>\$ -</u>
<b>OPERATING EXPENDITURES</b>			
Advertising	2,700	1,230	1,470
Audit Fees	17,875	-	17,875
Investment Fees	19,000	4,750	14,250
Investment Audit	4,200	-	4,200
Accounting Fees	15,300	7,650	7,650
Legal Fees	30,000	15,000	15,000
Insurance	1,900	1,494	406
Payroll Expenses	60,500	28,144	32,356
Facilities	5,800	2,405	3,395
Operations	<u>4,650</u>	<u>1,930</u>	<u>2,720</u>
Total Operating Expenditures	<u>161,925</u>	<u>62,603</u>	<u>99,322</u>
<b>PROGRAM SERVICE GRANTS</b>			
Program Service Grants	63,283	-	63,283
Community Health Assessment	-	(24,000)	(24,000)
Program Service Grants Forfeiture (Prior Period)	<u>(24,300)</u>	<u>28,175</u>	<u>3,875</u>
	38,983	4,175	43,158
<b>TOTAL EXPENDITURES</b>	<u>\$ 200,908</u>	<u>\$ 66,778</u>	<u>\$ 142,480</u>
<b>CHANGE IN FUND BALANCE</b>	<u>\$ -</u>	<u>\$ 142,480</u>	

The current Fiscal Year runs October 1, 2022 - September 30, 2023.