



Treasurer's Report for the period ending May 31, 2021

Bank Balance: Cadence Bank

Cash as of April 30, 2021: \$ 62,640

Cash as of May 31, 2021: \$ 39,018

Investment Assets: Ameritrade

As of May 31, 2021

- \$ 146,619 (Cash and Cash Equivalents)
 - \$ 13,860,422 (Stocks: market value)
-

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

CITRUS COUNTY COMMUNITY CHARITABLE FOUNDATION, INC.

STATEMENT OF FINANCIAL POSITION

AS OF MAY 31, 2021 AND SEPTEMBER 30, 2020

	<u>5/31/2021</u>	<u>9/30/2020</u>
ASSETS		
Cash and cash equivalents- Operating	\$ 39,018	\$ 37,577
Cash and cash equivalents- Investment	<u>146,619</u>	<u>71,227</u>
Total Cash and Cash Equivalents	<u>185,637</u>	<u>108,804</u>
Investment securities	<u>13,860,422</u>	<u>11,042,027</u>
Other Assets		
Due from State of Florida	-	189
Grant Receivable (forfeitures)	<u>-</u>	<u>16,405</u>
Total Other Assets	<u>-</u>	<u>16,594</u>
Total Assets	<u>\$ 14,046,059</u>	<u>\$ 11,167,425</u>
LIABILITIES AND FUND BALANCES		
Liabilities		
Grants Payable	\$ -	\$ -
Liabilities (Credit Card)	<u>178</u>	<u>(287)</u>
Total Liabilities	<u>178</u>	<u>(287)</u>
Fund Balances		
Operating fund - Unrestricted	54,940	17,551
Grant fund - Unrestricted	1,295,473	183,971
Principal fund - Permanently restricted	<u>12,695,468</u>	<u>10,966,190</u>
Total Fund Balances	<u>14,045,881</u>	<u>11,167,712</u>
Total Liabilities and Fund Balances	<u>\$ 14,046,059</u>	<u>\$ 11,167,425</u>

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

	Unrestricted Operating Fund	Unrestricted Grant Fund	Restricted Principal Fund	Total
REVENUES				
CCHB Contributions	\$ -	\$ -	\$ 14,787	\$ 14,787
Individual, Business Contributions	-	-	100,250	100,250
Interest income from cash deposits	-	-	51	51
Interest Income from Investments	-	-	143,581	143,581
	<u>-</u>	<u>-</u>	<u>258,669</u>	<u>258,669</u>
EXPENDITURES				
Advertising	3,729	-	-	3,729
Audit Fees	-	-	-	-
Investment Fees	9,500	-	-	9,500
Accounting Fees	6,995	-	-	6,995
Legal Fees	21,680	-	-	21,680
Insurance	3,282	-	-	3,282
Payroll Expenses	34,503	-	-	34,503
Facilities	370	-	-	370
Operations	1,123	-	-	1,123
Total Expenditures	<u>81,182</u>	<u>-</u>	<u>-</u>	<u>81,182</u>
OTHER SOURCES AND USES				
Program Service Grants	-	(59,735)	-	(59,735)
Realized Gain (Loss) on Investment Activity	-	-	116,794	116,794
Unrealized Gain (Loss) on Investment Activity	-	-	2,643,623	2,643,623
Total Other Sources and Uses	<u>-</u>	<u>(59,735)</u>	<u>2,760,417</u>	<u>2,700,682</u>
CHANGES IN FUND BALANCES	<u>\$ (81,182)</u>	<u>\$ (59,735)</u>	<u>\$ 3,019,086</u>	<u>\$ 2,878,169</u>
FUND BALANCES - BEGINNING OF YEAR	17,551	183,971	10,966,190	11,167,712
FUND BALANCE REALLOCATION	(17,551)	(183,971)	201,522	- *
CURRENT YEAR BUDGET ALLOCATION	136,122	1,355,208	(1,491,330)	- **
FUND BALANCES - END OF YEAR	<u>\$ 54,940</u>	<u>\$ 1,295,473</u>	<u>\$ 12,695,468</u>	<u>\$ 14,045,881</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 MAY 31, 2021

	BUDGET	ACTUAL	DIFFERENCE
	Annual		
	Operating	Operating	Under
	Budget	Fund	(Over)
	<u> </u>	<u> </u>	<u> </u>
TOTAL REVENUES	<u>\$ 1,491,330</u>	<u>\$ 1,491,330</u>	<u>\$ -</u>
OPERATING EXPENDITURES			
Advertising	7,920	3,729	4,191
Audit Fees	10,390	-	10,390
Investment Fees	19,000	9,500	9,500
Accounting Fees	6,750	6,995	(245)
Legal Fees	30,000	21,680	8,320
Insurance	4,012	3,282	730
Payroll Expenses	50,760	34,503	16,257
Facilities	5,500	370	5,130
Operations	1,790	1,123	667
Total Operating Expenditures	<u>136,122</u>	<u>81,182</u>	<u>54,940</u>
PROGRAM SERVICE GRANTS	<u>1,355,208</u>	<u>59,735</u>	<u>1,295,473</u>
TOTAL EXPENDITURES	<u>\$ 1,491,330</u>	<u>\$ 140,917</u>	<u>\$ 1,350,413</u>
CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ 1,350,413</u>	