



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

**Bank Balance: Cadence Bank**

Cash as of April 30, 2023: \$ 69,788

**Cash as of May 31, 2023: \$ 46,242**

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**Investment Assets: Ameritrade**

As of May 31, 2023

- \$ 56,947 (Cash and Cash Equivalents)
- \$ 11,949,300 (Stocks: market value)

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**Grant Funds**

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

28,175 Grants forfeited from prior year

(12,000) Grants forfeiture reassigned

(35,108) Awarded

**\$ 20,050 Grant funds to expire and return to principal after 9/30/2023**

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

	<u>5/31/2023</u>	<u>9/30/2022</u>
<b>ASSETS</b>		
Cash and cash equivalents- Operating	\$ 46,242	\$ 42,492
Cash and cash equivalents- Investment	<u>56,947</u>	<u>34,247</u>
Total Cash and Cash Equivalents	<u>103,189</u>	<u>76,739</u>
Investment securities	<u>11,949,300</u>	<u>10,834,911</u>
Total Assets	<u><u>\$ 12,052,489</u></u>	<u><u>\$ 10,911,650</u></u>
<b>LIABILITIES AND FUND BALANCES</b>		
Liabilities		
Grants payable	\$ 8,777	\$ 50,052
Liabilities (credit card)	174	148
Liabilities (payroll)	<u>-</u>	<u>-</u>
Total Liabilities	<u>8,951</u>	<u>50,200</u>
Fund Balances		
Operating fund - Unrestricted	65,740	41,740
Grant fund - Unrestricted	20,050	2,325,301
Principal fund - Permanently restricted	<u>11,957,748</u>	<u>8,494,409</u>
Total Fund Balances	<u>12,043,538</u>	<u>10,861,450</u>
Total Liabilities and Fund Balances	<u><u>\$ 12,052,489</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 MAY 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	-	-	7	7
Interest Income from Investments	-	-	168,888	168,888
	<u>-</u>	<u>-</u>	<u>168,895</u>	<u>168,895</u>
<b>EXPENDITURES</b>				
Advertising	1,512	-	-	1,512
Audit Fees	-	-	-	-
Investment Fees	19,000	-	-	19,000
Investment Audit	-	-	-	-
Accounting Fees	10,200	-	-	10,200
Legal Fees	20,000	-	-	20,000
Insurance	2,063	-	-	2,063
Payroll Expenses	37,425	-	-	37,425
Facilities	3,225	-	-	3,225
Operations	2,760	-	-	2,760
Total Expenditures	<u>96,185</u>	<u>-</u>	<u>-</u>	<u>96,185</u>
<b>OTHER SOURCES AND USES</b>				
Program Service Grants	-	(35,108)	-	(35,108)
Program Service Grants Forfeiture (Prior Period)	-	28,175	-	28,175
Community Health Assessment	-	(12,000)	-	(12,000)
Realized Gain (Loss) on Investment Activity	-	-	28,514	28,514
Unrealized Gain (Loss) on Investment Activity	-	-	1,099,797	1,099,797
Total Other Sources and Uses	<u>-</u>	<u>(18,933)</u>	<u>1,128,311</u>	<u>1,109,378</u>
CHANGES IN FUND BALANCES	<u>\$ (96,185)</u>	<u>\$ (18,933)</u>	<u>\$ 1,297,206</u>	<u>\$ 1,182,088</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>\$ 65,740</u>	<u>\$ 20,050</u>	<u>\$ 11,957,748</u>	<u>\$ 12,043,538</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 MAY 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	1,512	1,188
Audit Fees	17,875	-	17,875
Investment Fees	19,000	19,000	-
Investment Audit	4,200	-	4,200
Accounting Fees	15,300	10,200	5,100
Legal Fees	30,000	20,000	10,000
Insurance	1,900	2,063	(163)
Payroll Expenses	60,500	37,425	23,075
Facilities	5,800	3,225	2,575
Operations	<u>4,650</u>	<u>2,760</u>	<u>1,890</u>
Total Operating Expenditures	<u>161,925</u>	<u>96,185</u>	<u>65,740</u>
<b>PROGRAM SERVICE GRANTS</b>			
Program Service Grants	63,283	(35,108)	28,175
Community Health Assessment	-	(12,000)	(12,000)
Program Service Grants Forfeiture (Prior Period)	<u>(24,300)</u>	<u>28,175</u>	<u>3,875</u>
	38,983	(18,933)	20,050
<b>TOTAL EXPENDITURES</b>	<u>\$ 200,908</u>	<u>\$ 115,118</u>	<u>\$ 85,790</u>
<b>CHANGE IN FUND BALANCE</b>	<u>\$ -</u>	<u>\$ 85,790</u>	

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