



## Treasurer's Report for the month of November 2018

### Bank Balance

Cash as of October 31, 2018: \$ 376,254.29

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

Expenses paid November 2018: \$ 1,175.00

Grant funds disbursed: \$ 0

**Cash as of November 30, 2018: \$ 375,079.29**

- Regions #8653 balance after December 2018 checks (pending approval): \$ 369,824.94

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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**

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**Salem Trust:** Investment Asset as of November 30, 2018

- \$ 8,099,867.63 cost (\$ 7,978,483.53 market value) Current Month Earnings \$ 12,227.33

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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 150,000
- Other Funding 122,085

\$ 371,662

CITRUS COUNTY COMMUNITY CHARITABLE FOUNDATION, INC.

BALANCE SHEET

AS OF NOVEMBER 30, 2018 AND SEPTEMBER 30, 2018

	<u>11/30/2018</u>	<u>9/30/2018</u>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 375,079	\$ 285,099
Investment assets	<u>8,099,868</u>	<u>8,075,837</u>
Total Assets	<u>\$ 8,474,947</u>	<u>\$ 8,360,936</u>
 <b>FUND BALANCES</b>		
Operating fund - Unrestricted	\$ 92,926	\$ -
Grant fund - Unrestricted	272,085	405,696
Principal fund - Permanently restricted	<u>8,109,936</u>	<u>7,955,240</u>
Total Fund Balances	<u>\$ 8,474,947</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 NOVEMBER 30, 2018

	<i>Annual</i>	<b>Unrestricted</b>	<b>Unrestricted</b>	<b>Restricted</b>	
	<i>Operating Budget</i>	<b>Operating</b>	<b>Grant</b>	<b>Principal</b>	<b>Total</b>
		<b>Fund</b>	<b>Fund</b>	<b>Fund</b>	
<b>REVENUES</b>					
CCHB Contributions		\$ -	\$ -	\$ 96,631	\$ 96,631
Interest Income from Investments		-	-	24,031	24,031
	<u>\$ 371,662</u>	<u>-</u>	<u>-</u>	<u>120,662</u>	<u>120,662</u> *
<b>EXPENDITURES</b>					
Advertising	1,920	306	-	-	306
Audit Fees	8,792	-	-	-	-
Investment Fees	4,000	1,000	-	-	1,000
Accounting Fees	12,900	2,150	-	-	2,150
Legal Fees	20,040	3,195	-	-	3,195
Consulting Fees	25,000	-	-	-	-
Insurance	2,685	-	-	-	-
Payroll Expenses	24,000	-	-	-	-
Operations	240	-	-	-	-
Total Expenditures	<u>99,577</u>	<u>6,651</u>	<u>-</u>	<u>-</u>	<u>6,651</u>
<b>OTHER SOURCES AND USES</b>					
Program Service Grants	(150,000)	-	-	-	-
Other Funding	(122,085)	-	-	-	-
Transfer of funds (expiration of grant funds)	-	-	(47,179)	47,179	- ***
Total Other Sources and Uses	<u>(272,085)</u>	<u>-</u>	<u>(47,179)</u>	<u>47,179</u>	<u>-</u>
CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>(6,651)</u>	<u>(47,179)</u>	<u>167,841</u>	<u>114,011</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>\$ 92,926</u>	<u>\$ 272,085</u>	<u>\$ 8,109,936</u>	<u>\$ 8,474,947</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.