



Treasurer's Report for the month of October 2018

Bank Balance

Cash as of September 30, 2018: \$ 285,099.03

Citrus County Hospital Board (CCHB) Contributions received: \$ 96,631.38

Expenses paid October 2018: \$ 5,476.12

Grant funds disbursed: \$ 0

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

- Regions #8653 balance after November 2018 checks (pending approval): \$ 375,079.29

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**

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**

Salem Trust: Investment Asset as of October 31, 2018

- \$ 8,087,640.30 cost (\$ 7,856,242.73 market value) Current Month Earnings \$ 11,803

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 OCTOBER 31, 2018 AND SEPTEMBER 30, 2017

	<u>10/31/2018</u>	<u>9/30/2018</u>
ASSETS		
Cash and cash equivalents	\$ 376,254	\$ 285,099
Investment assets	<u>8,087,640</u>	<u>8,075,837</u>
Total Assets	<u>\$ 8,463,894</u>	<u>\$ 8,360,936</u>
 FUND BALANCES		
Operating fund - Unrestricted	\$ 94,101	\$ -
Grant fund - Unrestricted	272,085	405,696
Principal fund - Permanently restricted	<u>8,097,708</u>	<u>7,955,240</u>
Total Fund Balances	<u>\$ 8,463,894</u>	<u>\$ 8,360,936</u>

CITRUS COUNTY COMMUNITY CHARITABLE FOUNDATION, INC.
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR YEAR ENDED OCTOBER 31,2018

	<i>Annual</i> <u>Operating Budget</u>	Unrestricted Operating Fund	Unrestricted Grant Fund	Restricted Principal Fund *	Total
REVENUES					
CCHB contributions		\$ -	\$ -	\$ 96,631	\$ 96,631
Interest Income from Investments		-	-	11,803	11,803
	<u>371,662</u>	<u>-</u>	<u>-</u>	<u>108,434</u>	<u>108,434</u>
EXPENDITURES					
Advertising	1,920	206	-	-	206
Audit Fees	8,792	-	-	-	-
Investment Fees	4,000	1,000	-	-	1,000
Accounting Fees	12,900	1,075	-	-	1,075
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>5,476</u>	<u>-</u>	<u>-</u>	<u>5,476</u>
OTHER SOURCES AND USES					
Program service grants	(272,085)	-	-	-	-
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>	(5,476)	(47,179)	155,613	102,958
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>\$ 94,101</u>	<u>\$ 272,085</u>	<u>\$ 8,097,708</u>	<u>\$ 8,463,894</u>

* Current year income accumulates in the Principal Fund until end of investment year at which time 80% will be budgeted for the following fiscal year.

** A redistribution of the fund balances to allocate current fiscal year budget for operations and grant making.