



Treasurer's Report for the period ending October 31, 2022

Bank Balance: Cadence Bank

Cash as of September 30, 2022: \$ 42,492

Cash as of October 31, 2022: \$ 58,567

Investment Assets: Ameritrade

As of October 31, 2022

- \$ 52,767 (Cash and Cash Equivalents)
- \$ 11,506,612 (Stocks: market value)

Grant Funds

\$ 74,083 Budgeted for Grant Funding current fiscal year

(24,300) Grants forfeited from prior year

(0) Awarded

\$ 49,783 Grant funds to expire and return to principal after 9/30/2023

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

	<u>10/31/2022</u>	<u>9/30/2022</u>
ASSETS		
Cash and cash equivalents- Operating	\$ 58,567	\$ 42,492
Cash and cash equivalents- Investment	<u>52,767</u>	<u>34,247</u>
Total Cash and Cash Equivalents	<u>111,334</u>	<u>76,739</u>
Investment securities	<u>11,506,612</u>	<u>10,834,911</u>
Total Assets	<u><u>\$ 11,617,946</u></u>	<u><u>\$ 10,911,650</u></u>
LIABILITIES AND FUND BALANCES		
Liabilities		
Grants payable	\$ 50,052	\$ 50,052
Liabilities (credit card)	<u>399</u>	<u>148</u>
Total Liabilities	<u>50,451</u>	<u>50,200</u>
Fund Balances		
Operating fund - Unrestricted	142,647	41,740
Grant fund - Unrestricted	49,783	2,325,301
Principal fund - Permanently restricted	<u>11,375,065</u>	<u>8,494,409</u>
Total Fund Balances	<u>11,567,495</u>	<u>10,861,450</u>
Total Liabilities and Fund Balances	<u><u>\$ 11,617,946</u></u>	<u><u>\$ 10,911,650</u></u>

CITRUS COUNTY COMMUNITY CHARITABLE FOUNDATION, INC.

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

FOR FISCAL YEAR ENDING OCTOBER 31, 2022

	Unrestricted Operating Fund	Unrestricted Grant Fund	Restricted Principal Fund	Total
REVENUES				
CCHB Contributions	\$ -	\$ -	\$ -	\$ -
Individual, Business Contributions	-	-	-	-
Interest income from cash deposits	-	-	1	1
Interest Income from Investments	-	-	18,520	18,520
	<u>-</u>	<u>-</u>	<u>18,521</u>	<u>18,521</u>
EXPENDITURES				
Advertising	165	-	-	165
Audit Fees	-	-	-	-
Investment Fees	-	-	-	-
Investment Audit	-	-	-	-
Accounting Fees	1,200	-	-	1,200
Legal Fees	2,500	-	-	2,500
Insurance	264	-	-	264
Payroll Expenses	3,814	-	-	3,814
Facilities	400	-	-	400
Operations	135	-	-	135
Total Expenditures	<u>8,478</u>	<u>-</u>	<u>-</u>	<u>8,478</u>
OTHER SOURCES AND USES				
Program Service Grants	-	-	-	-
Program Service Grants Forfeiture (Prior Per	-	-	24,300	24,300
Realized Gain (Loss) on Investment Activity	-	-	-	-
Unrealized Gain (Loss) on Investment Activity	-	-	671,702	671,702
Total Other Sources and Uses	<u>-</u>	<u>-</u>	<u>696,002</u>	<u>696,002</u>
CHANGES IN FUND BALANCES	<u>\$ (8,478)</u>	<u>\$ -</u>	<u>\$ 714,523</u>	<u>\$ 706,045</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	151,125	49,783	(200,908)	- **
FUND BALANCES - END OF YEAR	<u>\$ 142,647</u>	<u>\$ 49,783</u>	<u>\$ 11,375,065</u>	<u>\$ 11,567,495</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 OCTOBER 31, 2022

	BUDGET	ACTUAL	DIFFERENCE
	Annual		
	Operating	Operating	Under
	<u>Budget</u>	<u>Fund</u>	<u>(Over)</u>
TOTAL REVENUES	<u>\$ 200,908</u>	<u>\$ 200,908</u>	<u>\$ -</u>
OPERATING EXPENDITURES			
Advertising	2,700	165	2,535
Audit Fees	17,875	-	17,875
Investment Fees	19,000	-	19,000
Investment Audit	4,200	-	4,200
Accounting Fees	15,300	1,200	14,100
Legal Fees	30,000	2,500	27,500
Insurance	1,900	264	1,636
Payroll Expenses	49,700	3,814	45,886
Facilities	5,800	400	5,400
Operations	4,650	135	4,515
Total Operating Expenditures	<u>151,125</u>	<u>8,478</u>	<u>142,647</u>
PROGRAM SERVICE GRANTS			
Program Service Grants	74,083	-	74,083
Program Service Grants Forfeiture (Prior Period)	<u>(24,300)</u>	<u>(24,300)</u>	<u>-</u>
	49,783	(24,300)	74,083
TOTAL EXPENDITURES	<u>\$ 200,908</u>	<u>\$ (15,822)</u>	<u>\$ 216,730</u>
CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ 216,730</u>	