



Treasurer's Report for the month of September 2018

Bank Balance

Cash as of August 31, 2018: \$ 317,928.38

Citrus County Hospital Board (CCHB) Contributions received: \$ 0.00

Expenses paid September 2018: \$ 16,759.35

Grant funds disbursed: \$ 16,070

Cash as of September 31, 2018: \$ 285,099.03

- Regions #8653 balance after October 2018 checks (pending approval) and Deposit of \$96,631.38: \$ 376,254.29

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 September 31, 2018

- \$ 8,075,837 cost (\$ 8,035,042 market value) Current Month Earnings \$ 58,017

Grant Funds expired and returned to principal after 9/30/18: \$47,179

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 SEPTEMBER 30, 2018 AND 2017

	<u>9/30/2018</u>	<u>9/30/2017</u>
ASSETS		
Cash and cash equivalents	\$ 285,099	\$ 152,626
Investment assets	8,075,837	4,033,653
Accrued interest receivable	-	62,354
Total Assets	<u>\$ 8,360,936</u>	<u>\$ 4,248,633</u>
 LIABILITIES AND FUND BALANCES		
Liabilities:		
Grants Payable	<u>\$ -</u>	<u>\$ 10,000</u>
Total Liabilities	<u>-</u>	<u>10,000</u>
 Fund Balances:		
Grant Fund		
Available for grant awards (expires 9/30/18)	-	20,917
Available for grant awards (expires 9/30/18)	47,179	140,426
Available for operations and future grant awards	358,517	-
Principal Fund - Permanently reserved	<u>7,955,240</u>	<u>4,077,290</u>
Total Fund Balances	<u>8,360,936</u>	<u>4,238,633</u>
Total Liabilities and Fund Balances	<u>\$ 8,360,936</u>	<u>\$ 4,248,633</u>

CITRUS COUNTY COMMUNITY CHARITABLE FOUNDATION, INC.
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR YEAR ENDED SEPTEMBER 30,2018

	Operating Fund	Grant Fund	Principal Fund	Total
REVENUES				
CCHB contributions	\$ -	\$ 228,029	\$ 3,838,227	\$ 4,066,256
Interest Income from Investments	-	208,771	52,193	260,964
Total Revenues	-	436,800	3,890,420	4,327,220
EXPENDITURES				
Advertising	1,998	-	-	1,998
Audit Fees	6,730	-	-	6,730
Investment Fees	3,000	-	-	3,000
Accounting Fees	12,225	-	-	12,225
Legal Fees	20,005	-	-	20,005
Consulting Fees	31,250	-	-	31,250
Insurance	2,679	-	-	2,679
Supplies	396	-	-	396
Total Expenditures	78,283	-	-	78,283
OTHER SOURCES AND USES				
Transfers for operations	78,283	(78,283)	-	-
Program service grants	-	(64,280)	-	(64,280)
Total Other Sources and Uses	78,283	(142,563)	-	(64,280)
CHANGES IN FUND BALANCES				
	-	294,237	3,890,420	4,184,657
FUND BALANCES - BEGINNING OF YEAR				
		161,343	4,077,290	4,238,633
CCHB Contributions - prior period adjustment	-	(49,884)	(12,470)	(62,354)
FUND BALANCES - END OF YEAR				
	\$ -	\$ 405,696	\$ 7,955,240	\$ 8,360,936