



Treasurer's Report for the period ending September 30, 2021

Bank Balance: Cadence Bank

Cash as of August 31, 2021: \$ 16,856

Cash as of September 30, 2021: (\$ 1,808) Checking overdrawn book balance

Investment Assets: Ameritrade

As of September 30, 2021

- \$ 271,112 (Cash and Cash Equivalents)
- \$ 13,335,659 (Stocks: market value)

Grant Funds

\$ 1,355,208 Budgeted for Grant Funding current fiscal year

(633,435) Awarded

\$ 721,773 Grant funds to expire and return to principal after 9/30/2021

CITRUS COUNTY COMMUNITY CHARITABLE FOUNDATION, INC.

STATEMENT OF FINANCIAL POSITION

AS OF SEPTEMBER 30, 2021 AND SEPTEMBER 30, 2020

	<u>9/30/2021</u>	<u>9/30/2020</u>
ASSETS		
Cash and cash equivalents- Operating	\$ -	\$ 37,577
Cash and cash equivalents- Investment	<u>271,112</u>	<u>71,227</u>
Total Cash and Cash Equivalents	<u>271,112</u>	<u>108,804</u>
Investment securities	<u>13,335,659</u>	<u>11,042,027</u>
Other Assets		
Due from State of Florida	-	189
Grant Receivable (forfeitures)	<u>-</u>	<u>16,405</u>
Total Other Assets	<u>-</u>	<u>16,594</u>
Total Assets	<u><u>\$ 13,606,771</u></u>	<u><u>\$ 11,167,425</u></u>
LIABILITIES AND FUND BALANCES		
Liabilities		
Cash and cash equivalents- Operating (overdrawn)	\$ 1,808	\$ -
Grants Payable	143,425	-
Liabilities (Credit Card)	<u>137</u>	<u>(287)</u>
Total Liabilities	<u>145,370</u>	<u>(287)</u>
Fund Balances		
Operating fund - Unrestricted	(585)	17,551
Grant fund - Unrestricted	721,773	183,971
Principal fund - Permanently restricted	<u>12,740,213</u>	<u>10,966,190</u>
Total Fund Balances	<u>13,461,401</u>	<u>11,167,712</u>
Total Liabilities and Fund Balances	<u><u>\$ 13,606,771</u></u>	<u><u>\$ 11,167,425</u></u>

CITRUS COUNTY COMMUNITY CHARITABLE FOUNDATION, INC.
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 FOR FISCAL YEAR ENDING SEPTEMBER 30, 2021

	Unrestricted Operating Fund	Unrestricted Grant Fund	Restricted Principal Fund	Total
REVENUES				
CCHB Contributions	\$ -	\$ -	\$ 21,247	\$ 21,247
Individual, Business Contributions	-	-	100,250	100,250
Interest income from cash deposits	-	-	65	65
Interest Income from Investments	-	-	217,069	217,069
	<u>-</u>	<u>-</u>	<u>338,631</u>	<u>338,631</u>
EXPENDITURES				
Advertising	4,227	-	-	4,227
Audit Fees	10,390	-	-	10,390
Investment Fees	19,000	-	-	19,000
Accounting Fees	11,360	-	-	11,360
Legal Fees	31,680	-	-	31,680
Insurance	3,452	-	-	3,452
Payroll Expenses	54,641	-	-	54,641
Facilities	535	-	-	535
Operations	1,422	-	-	1,422
Total Expenditures	<u>136,707</u>	<u>-</u>	<u>-</u>	<u>136,707</u>
OTHER SOURCES AND USES				
Program Service Grants	-	(633,435)	-	(633,435)
Realized Gain (Loss) on Investment Activity	-	-	897,428	897,428
Unrealized Gain (Loss) on Investment Activity	-	-	1,827,772	1,827,772
Total Other Sources and Uses	<u>-</u>	<u>(633,435)</u>	<u>2,725,200</u>	<u>2,091,765</u>
CHANGES IN FUND BALANCES	<u>\$ (136,707)</u>	<u>\$ (633,435)</u>	<u>\$ 3,063,831</u>	<u>\$ 2,293,689</u>
FUND BALANCES - BEGINNING OF YEAR	17,551	183,971	10,966,190	11,167,712
FUND BALANCE REALLOCATION	(17,551)	(183,971)	201,522	- *
CURRENT YEAR BUDGET ALLOCATION	136,122	1,355,208	(1,491,330)	- **
FUND BALANCES - END OF YEAR	<u>\$ (585)</u>	<u>\$ 721,773</u>	<u>\$ 12,740,213</u>	<u>\$ 13,461,401</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 SEPTEMBER 30, 2021

	BUDGET	ACTUAL	DIFFERENCE
	Annual		
	Operating	Operating	Under
	Budget	Fund	(Over)
	<u> </u>	<u> </u>	<u> </u>
TOTAL REVENUES	<u>\$ 1,491,330</u>	<u>\$ 1,491,330</u>	<u>\$ -</u>
OPERATING EXPENDITURES			
Advertising	7,920	4,227	3,693
Audit Fees	10,390	10,390	-
Investment Fees	19,000	19,000	-
Accounting Fees	11,360	11,360	-
Legal Fees	30,000	31,680	(1,680)
Insurance	4,012	3,452	560
Payroll Expenses	50,760	54,641	(3,881)
Facilities	890	535	355
Operations	1,790	1,422	368
Total Operating Expenditures	<u>136,122</u>	<u>136,707</u>	<u>(585)</u>
PROGRAM SERVICE GRANTS	<u>1,355,208</u>	<u>633,435</u>	<u>721,773</u>
TOTAL EXPENDITURES	<u>\$ 1,491,330</u>	<u>\$ 770,142</u>	<u>\$ 721,188</u>
CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ 721,188</u>	