



Treasurer's Report for the period ending September 30, 2022

Bank Balance: Cadence Bank

Cash as of August 31, 2022: (\$ 6,529)

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

Investment Assets: Ameritrade

As of September 30, 2022

- \$ 34,247 (Cash and Cash Equivalents)
- \$ 10,834,911 (Stocks: market value)

Grant Funds

\$ 2,707,010 Budgeted for Grant Funding current fiscal year

23,500 Grants forfeited from prior year

(405,209) Awarded

\$ 2,325,301 Grant funds to expire and return to principal after 9/30/2022

CITRUS COUNTY COMMUNITY CHARITABLE FOUNDATION, INC.
 STATEMENT OF FINANCIAL POSITION
 AS OF SEPTEMBER 30, 2022 AND SEPTEMBER 30, 2021

	<u>9/30/2022</u>	<u>9/30/2021</u>
ASSETS		
Cash and cash equivalents- Operating	\$ 42,492	\$ -
Cash and cash equivalents- Investment	<u>34,247</u>	<u>271,112</u>
Total Cash and Cash Equivalents	<u>76,739</u>	<u>271,112</u>
Investment securities	<u>10,834,911</u>	<u>13,335,659</u>
Total Assets	<u><u>\$ 10,911,650</u></u>	<u><u>\$ 13,606,771</u></u>
LIABILITIES AND FUND BALANCES		
Liabilities		
Cash and cash equivalents- Operating (overdrawn)	\$ -	\$ 1,808
Grants payable	50,052	143,425
Liabilities (payroll)	-	-
Liabilities (credit card)	<u>148</u>	<u>137</u>
Total Liabilities	<u>50,200</u>	<u>145,370</u>
Fund Balances		
Operating fund - Unrestricted	41,740	(585)
Grant fund - Unrestricted	2,325,301	721,773
Principal fund - Permanently restricted	<u>8,494,409</u>	<u>12,740,213</u>
Total Fund Balances	<u>10,861,450</u>	<u>13,461,401</u>
Total Liabilities and Fund Balances	<u><u>\$ 10,911,650</u></u>	<u><u>\$ 13,606,771</u></u>

CITRUS COUNTY COMMUNITY CHARITABLE FOUNDATION, INC.

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

FOR FISCAL YEAR ENDING SEPTEMBER 30, 2022

	Unrestricted Operating Fund	Unrestricted Grant Fund	Restricted Principal Fund	Total
REVENUES				
CCHB Contributions	\$ -	\$ -	\$ 1,668	\$ 1,668
Individual, Business Contributions	-	-	-	-
Interest income from cash deposits	-	-	18	18
Interest Income from Investments	-	-	249,449	249,449
	<u>-</u>	<u>-</u>	<u>251,135</u>	<u>251,135</u>
EXPENDITURES				
Advertising	1,867	-	-	1,867
Audit Fees	-	-	-	-
Investment Fees	9,500	-	-	9,500
Investment Audit	12,973	-	-	12,973
Accounting Fees	14,475	-	-	14,475
Legal Fees	30,000	-	-	30,000
Insurance	2,299	-	-	2,299
Payroll Expenses	47,093	-	-	47,093
Facilities	7,162	-	-	7,162
Operations	4,162	-	-	4,162
Total Expenditures	<u>129,531</u>	<u>-</u>	<u>-</u>	<u>129,531</u>
OTHER SOURCES AND USES				
Program Service Grants	-	(405,209)	-	(405,209)
Program Service Grants Forfeiture (Prior Per	-	23,500	-	23,500
Realized Gain (Loss) on Investment Activity	-	-	683,154	683,154
Unrealized Gain (Loss) on Investment Activity	-	-	(3,023,000)	(3,023,000)
Total Other Sources and Uses	<u>-</u>	<u>(381,709)</u>	<u>(2,339,846)</u>	<u>(2,721,555)</u>
CHANGES IN FUND BALANCES	<u>\$ (129,531)</u>	<u>\$ (381,709)</u>	<u>\$ (2,088,711)</u>	<u>\$ (2,599,951)</u>
FUND BALANCES - BEGINNING OF YEAR	(585)	721,773	12,740,213	13,461,401
FUND BALANCE REALLOCATION	585	(721,773)	721,188	- *
CURRENT YEAR BUDGET ALLOCATION	171,271	2,707,010	(2,878,281)	- **
FUND BALANCES - END OF YEAR	<u>\$ 41,740</u>	<u>\$ 2,325,301</u>	<u>\$ 8,494,409</u>	<u>\$ 10,861,450</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, 2022

	BUDGET	ACTUAL	DIFFERENCE
	Annual		
	Operating	Operating	Under
	<u>Budget</u>	<u>Fund</u>	<u>(Over)</u>
TOTAL REVENUES	<u>\$ 2,878,281</u>	<u>\$ 2,878,281</u>	<u>\$ -</u>
OPERATING EXPENDITURES			
Advertising	7,920	1,867	6,053
Audit Fees	14,300	-	14,300
Investment Fees	19,000	9,500	9,500
Investment Audit	5,000	12,973	(7,973)
Accounting Fees	14,400	14,475	(75)
Legal Fees	30,000	30,000	-
Insurance	4,361	2,299	2,062
Payroll Expenses	58,500	47,093	11,407
Facilities	12,500	7,162	5,338
Operations	<u>5,290</u>	<u>4,161</u>	<u>1,129</u>
Total Operating Expenditures	<u>171,271</u>	<u>129,530</u>	<u>41,741</u>
PROGRAM SERVICE GRANTS			
Program Service Grants	2,707,010	405,209	2,301,801
Program Service Grants Forfeiture (Prior Period)	<u>-</u>	<u>(23,500)</u>	<u>23,500</u>
	2,707,010	381,709	2,325,301
TOTAL EXPENDITURES	<u>\$ 2,878,281</u>	<u>\$ 511,239</u>	<u>\$ 2,367,042</u>
CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ 2,367,042</u>	

Note: As of May 2022 the Program Service Grants as presented in the Budget vs. Actual year-to-date report were provided net of the forfeitures. Beginning June of 2022, the Program Service Grants are presented separately.