



**Treasurer's Report for the period ending September 30, 2023**

**Bank Balance: Cadence Bank**

Cash as of August 31, 2023: \$ 51,483

**Cash as of September 30, 2023: \$ 53,231**

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**Investment Assets: Ameritrade**

As of September 30, 2023

- \$ 19,371 (Cash and Cash Equivalents)
- \$ 12,038,956 (Stocks: market value)

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**Grant Funds**

\$ 38,983 Budgeted for Grant Funding current fiscal year

28,175 Grants forfeited from prior year

(56,600) Community Health Assessment

(35,108) Awarded

28,300 Community Health Assessment Reimbursed

(528) Budget Amendment as of 7/27/2023

3,360 Final Proposed Budget (allotment remaining) as of 09/30/2023

**\$ 6,582 Total funds to expire and rollover to the next fiscal year as of 9/30/2023**

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CITRUS COUNTY COMMUNITY CHARITABLE FOUNDATION, INC.  
 STATEMENT OF FINANCIAL POSITION  
 AS OF SEPTEMBER 30, 2023 AND 2022

	<u>9/30/2023</u>	<u>9/30/2022</u>
<b>ASSETS</b>		
Cash and cash equivalents- Operating	\$ 53,231	\$ 42,492
Cash and cash equivalents- Investment	<u>19,371</u>	<u>34,247</u>
Total Cash and Cash Equivalents	<u>72,602</u>	<u>76,739</u>
Investment securities	<u>12,038,956</u>	<u>10,834,911</u>
Total Assets	<u><u>\$ 12,111,558</u></u>	<u><u>\$ 10,911,650</u></u>
<b>LIABILITIES AND FUND BALANCES</b>		
Liabilities		
Grants payable	\$ 8,777	\$ 50,052
Liabilities (credit card)	<u>(934)</u>	<u>148</u>
Total Liabilities	<u>7,843</u>	<u>50,200</u>
Fund Balances		
Operating fund - Unrestricted	2,833	41,740
Grant fund - Unrestricted	3,750	2,325,301
Principal fund - Permanently restricted	<u>12,097,132</u>	<u>8,494,409</u>
Total Fund Balances	<u>12,103,715</u>	<u>10,861,450</u>
Total Liabilities and Fund Balances	<u><u>\$ 12,111,558</u></u>	<u><u>\$ 10,911,650</u></u>

*The current Fiscal Year runs October 1, 2022 - September 30, 2023.*

CITRUS COUNTY COMMUNITY CHARITABLE FOUNDATION, INC.  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
FOR FISCAL YEAR ENDING SEPTEMBER 30, 2023

	Unrestricted Operating Fund	Unrestricted Grant Fund	Restricted Principal Fund	Total
<b>REVENUES</b>				
CCHB Contributions	\$ -	\$ -	\$ -	\$ -
Individual, Business Contributions	-	-	-	-
Interest income from cash deposits	-	-	11	11
Interest Income from Investments	-	-	268,102	268,102
	<u>-</u>	<u>-</u>	<u>268,113</u>	<u>268,113</u>
<b>EXPENDITURES</b>				
Advertising	1,994	-	-	1,994
Audit Fees	17,723	-	-	17,723
Investment Fees	23,750	-	-	23,750
Investment Audit	-	-	-	-
Accounting Fees	15,480	-	-	15,480
Legal Fees	30,000	-	-	30,000
Insurance	3,007	-	-	3,007
Payroll Expenses	58,308	-	-	58,308
Facilities	4,800	-	-	4,800
Operations	4,030	-	-	4,030
Total Expenditures	<u>159,092</u>	<u>-</u>	<u>-</u>	<u>159,092</u>
<b>OTHER SOURCES AND USES</b>				
Program Service Grants	-	(35,108)	-	(35,108)
Program Service Grants Forfeiture (Prior Period)	-	28,175	-	28,175
Community Health Assessment	-	(28,300)	-	(28,300)
Realized Gain (Loss) on Investment Activity	-	-	75,808	75,808
Unrealized Gain (Loss) on Investment Activity	-	-	1,092,669	1,092,669
Total Other Sources and Uses	<u>-</u>	<u>(35,233)</u>	<u>1,168,477</u>	<u>1,133,244</u>
CHANGES IN FUND BALANCES	<u>\$ (159,092)</u>	<u>\$ (35,233)</u>	<u>\$ 1,436,590</u>	<u>\$ 1,242,265</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	161,925	38,983	(200,908)	- **
FUND BALANCES - END OF YEAR	<u>\$ 2,833</u>	<u>\$ 3,750</u>	<u>\$ 12,097,132</u>	<u>\$ 12,103,715</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.

The current Fiscal Year runs October 1, 2022 - September 30, 2023.

CITRUS COUNTY COMMUNITY CHARITABLE FOUNDATION, INC.

BUDGET VS ACTUAL

FOR FISCAL YEAR ENDING SEPTEMBER 30, 2023

	BUDGET	ACTUAL	DIFFERENCE
	Annual		
	Operating	Operating	Under
	Budget	Fund	(Over)
<b>TOTAL REVENUES</b>	<u>\$ 200,908</u>	<u>\$ 200,908</u>	<u>\$ -</u>
<b>OPERATING EXPENDITURES</b>			
Advertising	2,000	1,994	6
Audit Fees	17,875	17,723	152
Investment Fees	23,750	23,750	-
Investment Audit	-	-	-
Accounting Fees	15,480	15,480	-
Legal Fees	30,000	30,000	-
Insurance	2,398	3,007	(609)
Payroll Expenses	60,500	58,308	2,192
Facilities	5,800	4,800	1,000
Operations	<u>4,650</u>	<u>4,030</u>	<u>620</u>
Total Operating Expenditures	<u>162,453</u>	<u>159,092</u>	<u>3,361</u>
<b>PROGRAM SERVICE GRANTS</b>			
Program Service Grants	65,930	(35,108)	30,822
Community Health Assessment	-	(28,300)	(28,300)
Program Service Grants Forfeiture (Prior Period)	<u>(27,475)</u>	<u>28,175</u>	<u>700</u>
	38,455	(35,233)	3,222
<b>TOTAL EXPENDITURES</b>	<u>\$ 200,908</u>	<u>\$ 194,325</u>	<u>\$ 6,583</u>
<b>CHANGE IN FUND BALANCE</b>	<u>\$ -</u>	<u>\$ 6,583</u>	

The current Fiscal Year runs October 1, 2022 - September 30, 2023.