



Treasurer's Report for the period ending June 30, 2023

Bank Balance: Cadence Bank

Cash as of May 31, 2023: \$ 46,242

Cash as of June 30, 2023: \$ 34,907

Investment Assets: Ameritrade

As of June 30, 2023

- \$ 92,146 (Cash and Cash Equivalents)
- \$ 12,522,817 (Stocks: market value)

Grant Funds

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

28,175 Grants forfeited from prior year (not previously budgeted)

(24,000) Community Health Assessment

(35,108) Awarded

12,000 Community Health Assessment Reimbursed

\$ 20,050 Grant funds to expire and return to principal after 9/30/2023

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

	<u>6/30/2023</u>	<u>9/30/2022</u>
ASSETS		
Cash and cash equivalents- Operating	\$ 34,907	\$ 42,492
Cash and cash equivalents- Investment	<u>92,146</u>	<u>34,247</u>
Total Cash and Cash Equivalents	<u>127,053</u>	<u>76,739</u>
Investment securities	<u>12,522,817</u>	<u>10,834,911</u>
Total Assets	<u><u>\$ 12,649,870</u></u>	<u><u>\$ 10,911,650</u></u>
LIABILITIES AND FUND BALANCES		
Liabilities		
Grants payable	\$ 8,777	\$ 50,052
Liabilities (credit card)	312	148
Liabilities (payroll)	<u>-</u>	<u>-</u>
Total Liabilities	<u>9,089</u>	<u>50,200</u>
Fund Balances		
Operating fund - Unrestricted	54,266	41,740
Grant fund - Unrestricted	20,050	2,325,301
Principal fund - Permanently restricted	<u>12,566,465</u>	<u>8,494,409</u>
Total Fund Balances	<u>12,640,781</u>	<u>10,861,450</u>
Total Liabilities and Fund Balances	<u><u>\$ 12,649,870</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 MONTH ENDING JUNE 30, 2023 (OF THE FISCAL YEAR ENDING SEPTEMBER 30, 2023)

	Unrestricted Operating Fund	Unrestricted Grant Fund	Restricted Principal Fund	Total
REVENUES				
CCHB Contributions	\$ -	\$ -	\$ -	\$ -
Individual, Business Contributions	-	-	-	-
Interest income from cash deposits	-	-	8	8
Interest Income from Investments	-	-	204,087	204,087
	<u>-</u>	<u>-</u>	<u>204,095</u>	<u>204,095</u>
EXPENDITURES				
Advertising	1,612	-	-	1,612
Audit Fees	-	-	-	-
Investment Fees	19,000	-	-	19,000
Investment Audit	-	-	-	-
Accounting Fees	11,475	-	-	11,475
Legal Fees	22,500	-	-	22,500
Insurance	2,163	-	-	2,163
Payroll Expenses	44,386	-	-	44,386
Facilities	3,625	-	-	3,625
Operations	2,898	-	-	2,898
Total Expenditures	<u>107,659</u>	<u>-</u>	<u>-</u>	<u>107,659</u>
OTHER SOURCES AND USES				
Program Service Grants	-	(35,108)	-	(35,108)
Program Service Grants Forfeiture (Prior Period)	-	28,175	-	28,175
Community Health Assessment	-	(12,000)	-	(12,000)
Realized Gain (Loss) on Investment Activity	-	-	28,514	28,514
Unrealized Gain (Loss) on Investment Activity	-	-	1,673,314	1,673,314
Total Other Sources and Uses	<u>-</u>	<u>(18,933)</u>	<u>1,701,828</u>	<u>1,682,895</u>
CHANGES IN FUND BALANCES	<u>\$ (107,659)</u>	<u>\$ (18,933)</u>	<u>\$ 1,905,923</u>	<u>\$ 1,779,331</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>\$ 54,266</u>	<u>\$ 20,050</u>	<u>\$ 12,566,465</u>	<u>\$ 12,640,781</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 MONTH ENDING JUNE 30, 2023 (OF THE FISCAL YEAR ENDING SEPTEMBER 30, 2023)

	BUDGET	ACTUAL	DIFFERENCE
	Annual		
	Operating	Operating	Under
	Budget	Fund	(Over)
TOTAL REVENUES	<u>\$ 200,908</u>	<u>\$ 200,908</u>	<u>\$ -</u>
OPERATING EXPENDITURES			
Advertising	2,700	1,612	1,088
Audit Fees	17,875	-	17,875
Investment Fees	19,000	19,000	-
Investment Audit	4,200	-	4,200
Accounting Fees	15,300	11,475	3,825
Legal Fees	30,000	22,500	7,500
Insurance	1,900	2,163	(263)
Payroll Expenses	60,500	44,386	16,114
Facilities	5,800	3,625	2,175
Operations	<u>4,650</u>	<u>2,898</u>	<u>1,752</u>
Total Operating Expenditures	<u>161,925</u>	<u>107,659</u>	<u>54,266</u>
PROGRAM SERVICE GRANTS			
Program Service Grants	63,283	(35,108)	28,175
Community Health Assessment	-	(12,000)	(12,000)
Program Service Grants Forfeiture (Prior Period)	<u>(24,300)</u>	<u>28,175</u>	<u>3,875</u>
	38,983	(18,933)	20,050
TOTAL EXPENDITURES	<u>\$ 200,908</u>	<u>\$ 126,592</u>	<u>\$ 74,316</u>
CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ 74,316</u>	

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