

Community Foundation of San Carlos

Statement of Financial Position

As of June 30, 2023

	Total
ASSETS	
Current Assets	
Bank Accounts	
Checking - First Republic	119,372
MM - First Republic	631
Schwab Money Market	101,518
Total Bank Accounts	\$ 221,520
Accounts Receivable	
Account Receivable	0
Receivable - Other	0
Total Accounts Receivable	\$ 0
Other Current Assets	
Uncategorized Asset	0
Undeposited Funds	1
Total Other Current Assets	\$ 1
Total Current Assets	\$ 221,521
Other Assets	
Investments - Endowment	2,359,001
Total Other Assets	\$ 2,359,001
TOTAL ASSETS	\$ 2,580,522
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	0
Total Accounts Payable	\$ 0
Other Current Liabilities	
Grants Payable	0
Other Current Liabilities	52,523
Sales Tax Payable	0
Total Other Current Liabilities	\$ 52,523
Total Current Liabilities	\$ 52,523
Total Liabilities	\$ 52,523
Equity	
Retained Earnings	2,406,912
Net Revenue	121,087
Total Equity	\$ 2,527,999
TOTAL LIABILITIES AND EQUITY	\$ 2,580,522

Community Foundation of San Carlos

Budget vs. Actuals: FY23 Budget - FY23 P&L

July 2022 - June 2023

	Actual	Budget	Total over Budget	% of Budget
Revenue				
Donations Received				
Donations - Restricted	10,500		10,500	
Government Grants	46,625	40,000	6,625	116.56%
Total Donations - Restricted	\$ 57,125	\$ 40,000	\$ 17,125	142.81%
Donations - Unrestricted	37,313	55,000	-17,687	67.84%
Total Donations Received	\$ 94,438	\$ 95,000	-\$ 562	99.41%
Investment Returns				
Investment Management	-14,698		-14,698	
Investment Change in Value	96,917		96,917	
Investment Income Interest & Dividend	78,320		78,320	
Total Investment Returns	\$ 160,539	\$ 0	\$ 160,539	
Total Revenue	\$ 254,977	\$ 95,000	\$ 159,977	268.40%
Gross Profit	\$ 254,977	\$ 95,000	\$ 159,977	268.40%
Expenditures				
Community Outreach				
Grants Paid - Discretionary	7,000	45,000	-38,000	15.56%
Grants Paid - Grant Cycle	102,000	100,000	2,000	102.00%
Program Advertising & Sponsorship	2,511	4,000	-1,489	62.79%
Program Collateral	1,731	4,000	-2,269	43.28%
Program Events	7,029	12,500	-5,471	56.23%
Total Community Outreach	\$ 120,272	\$ 165,500	-\$ 45,228	72.67%
Operating Expenses				
Accounting Tax & Reporting	2,615	4,000	-1,385	65.37%
Board Related	3,163	7,850	-4,688	40.29%
Dues & subscriptions	522	400	122	130.50%
Insurance	1,250	1,300	-50	96.15%
Legal & Regulatory	95	150	-55	63.33%
Other Admin	216		216	
Payment Fees	270	400	-130	67.39%
Software & IT Services	4,986	5,000	-14	99.72%
Supplies/Office Exp	142		142	
Website	360	400	-40	90.10%
Total Operating Expenses	\$ 13,618	\$ 19,500	-\$ 5,882	69.84%
Total Expenditures	\$ 133,890	\$ 185,000	-\$ 51,110	72.37%
Net Operating Revenue	\$ 121,087	-\$ 90,000	\$ 211,087	-134.54%
Net Revenue	\$ 121,087	-\$ 90,000	\$ 211,087	-134.54%

Community Foundation of San Carlos
Statement of Changes in Net Assets
July 2022 - June 2023

	Unrestricted	Restricted	Endowment	Total
Revenue				
Donations Received	37,313	57,125		94,438
Investment Income	2,190		158,349	160,539
Transfer to Endowment	(39,602)		39,602	-
Transfer from Endowment			-	-
Total Revenue	(99)	57,125	197,951	254,977
Grants and Expenses				
Grants Paid	57,000	52,000		109,000
Operating Expenses	3,849	21,041		24,890
Total Grants & Expenses	60,849	73,041	-	133,890
Change in Net Assets	(60,948)	(15,916)	197,951	121,087
Net Assets at Beginning of Year	219,033	26,829	2,161,050	2,406,912
Net Assets at End of Year	158,085	10,913	2,359,001	2,527,999