

COC FOUNDATION
Financial Statements Overview
Period Ending January 31, 2024



OVERVIEW

The Adopted Budget included revenues of \$264,200 and expenses of \$263,400, with net revenue of \$800.

As of January 31, 2024, we are 58% of the way through the fiscal year. Revenues of \$128,665 are below target at 49%, expenses of \$136,732 are slightly below budget at 52% bringing the net revenue to (\$8,067) below budget.

2023-24	Adopted Budget	YTD Actuals	Variance to Adopted Budget	Actuals as a % of Budget
Revenues	\$264,200	\$128,665	(\$135,535)	49%
Expenses	(\$263,400)	(\$136,732)	\$126,668	52%
Net Revenue	\$800	(\$8,067)	(\$8,867)	

REVENUES

Revenues are at 49% of budget and tracking slightly below target due to pending contributions for pending Silver Spur event and Chancellor's Circle memberships.

Below are highlights of year to date revenues:

	Adopted Budget	Current Budget	11/30/23 Actuals	1/31/24 Actuals	Variance of 1/31/24 Actuals to Current Budget	% to Current Budget
• Interest/Dividends: 1st Qtr LACOE interest at 3.88% and bank interest	\$4,000	\$4,000	\$1,824	\$1,826	(\$2,174)	46%
• Change in Life Insurance Cash Value: Annual year end adjustment from insurance statements	\$4,000	\$4,000	\$0	\$0	(\$4,000)	0%
• Change in Irrevocable Planned Gift Value: Annual year end adjustment from IRS table	\$700	\$700	\$0	\$0	(\$700)	0%
• Interfund Transfers: Fund 82 interest sweep	\$20,000	\$20,000	\$0	\$0	(\$20,000)	0%
• Interfund Transfers-Admin Fees: No admin fees from donations of \$20,000 and over	\$5,000	\$5,000	\$0	\$0	(\$5,000)	0%
• Annual Fund Appeal: 1st letter sent November 2023. Electronic formats scheduled for Spring 2024. Letters are sent to all constituents: alumni, board members, community members and friends.	\$15,000	\$15,000	\$6,125	\$8,566	(\$6,434)	57%
• General Fundraising: Community donations/payroll deductions	\$5,000	\$5,000	\$575	\$1,956	(\$3,044)	39%
• Alumni Development: Alumni outreach/events; Alumni Mixer held October 2023 and 3x3 Basketball Tournament to be held in Spring 2024	\$5,000	\$5,000	\$0	\$0	(\$5,000)	0%
Subtotal	58,700	58,700	8,524	12,348	(46,352)	21%
Special Events						
• Golf Tournament: Event held October 2023	\$55,000	\$55,000	\$82,175	\$82,175	\$27,175	149%
• Chancellor's Circle: New memberships and renewals; Dinner event held October 2023	\$60,000	\$60,000	\$22,152	\$30,092	(\$29,908)	50%
• Silver Spur: Event to be held April 2024	\$90,500	\$90,500	\$0	\$4,050	(\$86,450)	4%
Special Events Subtotal	\$205,500	\$205,500	\$104,327	\$116,317	(\$89,183)	57%
REVENUES TOTAL	\$264,200	\$264,200	\$112,851	\$128,665	(\$135,535)	49%

EXPENSES

Expenses are at 52% of budget with a number of variances both above and below budget due to timing.

	Adopted Budget	Current Budget	11/30/23 Actuals	1/31/24 Actuals	Variance of 1/31/24 Actuals to Current Budget	% to Current Budget
• Salaries & Benefits						
o Classified Clerical (Inc. Benefits): Payroll for July through mid-January	\$74,900	\$74,900	\$28,936	\$39,407	(\$35,493)	53%
Salaries & Benefits Subtotal:	\$74,900	\$74,900	\$28,936	\$39,407	(\$35,493)	53%
• Development Fundraising: Costs to support Foundation Fundraising						
o Contract Services: Raisers Edge NXT subscription	\$11,200	\$11,200	\$5,950	\$11,200	\$0	100%
o Mileage: No expenses to date	\$500	\$500	\$0	\$0	(\$500)	0%
o Conferences: No expenses to date	\$2,000	\$2,000	\$0	\$0	(\$2,000)	0%
o Event/Meeting Attendance: Networking events: SCV Chamber Mixer	\$2,000	\$2,000	\$30	\$45	(\$1,955)	2%
o Memberships: SCV Chamber of Commerce, NCCCF and City of Santa Clarita Tourism	\$800	\$800	\$590	\$740	(\$60)	93%
o Advertising/Marketing: Constant Contact subscription	\$6,200	\$6,200	\$1,068	\$1,602	(\$4,598)	26%
o Board Designated: Support for District program	\$2,000	\$2,000	\$0	\$0	(\$2,000)	0%
o Program Grants: Mini grant support for District programs	\$5,000	\$5,000	\$0	\$0	(\$5,000)	0%
o Other Expenses: Meetings and donor recognitions; Veteran's Day fundraiser total \$589 and Board Holiday Party total \$2,539	\$9,500	\$9,500	\$3,660	\$7,302	(\$2,198)	77%
o Alumni Development: Alumni logo items and Alumni Banner event expenses of \$696,	\$5,000	\$5,000	\$2,571	\$2,571	(\$2,429)	51%
o Planned Giving: Crescendo software subscription	\$4,000	\$4,000	\$3,500	\$3,500	(\$500)	88%
Development Fundraising Subtotal:	\$48,200	\$48,200	\$17,369	\$26,960	(\$21,240)	56%
• General Operations: Costs to support Foundation Operations						
o Office Supplies: General office supplies	\$1,500	\$1,500	\$931	\$1,151	(\$349)	77%
o Contract Services: Financial advisor fees for investments	\$15,000	\$15,000	\$0	\$6,639	(\$8,361)	44%
o Mileage: No expenses to date	\$200	\$200	\$0	\$0	(\$200)	0%
o Postage: Postage for mailings	\$600	\$600	\$0	\$410	(\$190)	68%
o Other Expenses: Bank fees, payroll fees, water and board development/member luncheons	\$6,000	\$6,000	\$960	\$1,320	(\$4,680)	22%
o Credit Card Fees: Merchant fees July - January	\$9,000	\$9,000	\$2,626	\$3,673	(\$5,327)	41%
General Operations Subtotal:	\$32,300	\$32,300	\$4,517	\$13,193	(\$19,107)	41%
• Special Events						
o Golf Tournament: Event held October 2023	\$38,500	\$38,500	\$37,437	\$37,540	(\$960)	98%
o Chancellor's Circle: Event held October 2023	\$17,500	\$17,500	\$16,477	\$17,252	(\$248)	99%
o Silver Spur: Event to be held April 2024	\$50,500	\$50,500	(\$1,944)	\$2,380	(\$48,120)	5%
o Scholarly Presentation: Event date to be determined	\$1,500	\$1,500	\$0	\$0	(\$1,500)	0%
Special Events Subtotal:	\$108,000	\$108,000	\$51,970	\$57,172	(\$50,828)	53%
EXPENSES TOTAL	\$263,400	\$263,400	\$102,792	\$136,732	(\$126,668)	52%
NET REVENUE	\$800	\$800	\$10,059	(\$8,066)	(\$8,866)	

SPECIAL EVENTS/FUNDRAISING

Golf Tournament – Event held October 2, 2023						
	Adopted Budget	Current Budget	Actuals	Variance of Actuals to Current Budget	% of Budget	Achieved net income of \$28,135 above budget
Donor Contributions	\$55,000	\$55,000	\$82,175	\$27,175	149%	
Expenses	(\$38,500)	(\$38,500)	(\$37,540)	\$960	98%	
Net Income	\$16,500	\$16,500	\$44,635	\$28,135	271%	

Chancellor's Circle – Ongoing new memberships/renewals; Event held October 20, 2023						
	Adopted Budget	Current Budget	Actuals	Variance of Actuals to Current Budget	% of Budget	Net income at (\$29,660) below budget; Memberships revenue pending <i>Projected:</i> \$50,000 Revenue (\$17,752) Expenses \$32,248 Net income (\$10,252) Below Budget
Donor Contributions	\$60,000	\$60,000	\$30,092	(\$29,908)	50%	
Expenses	(\$17,500)	(\$17,500)	(\$17,252)	\$248	99%	
Net Income	\$42,500	\$42,500	\$12,840	(\$29,660)	30%	

Silver Spur – Event to be held April 13, 2024						
	Adopted Budget	Current Budget	Actuals	Variance of Actuals to Current Budget	% of Budget	Revenue and expenses pending due to upcoming event
Donor Contributions	\$90,500	\$90,500	\$4,050	(\$86,450)	4%	
Expenses	(\$50,500)	(\$50,500)	(\$2,380)	\$48,120	5%	
Net Income	\$40,000	\$40,000	\$1,670	(\$38,330)	4%	

Scholarly Presentation – Event date to be determined						
	Adopted Budget	Current Budget	Actuals	Variance of Actuals to Current Budget	% of Budget	Expenses pending due to upcoming event
Expenses	(\$1,500)	(\$1,500)	\$0	\$1,500	0%	

Fund/Cash Balance Reconciliation

• Budgeted Beginning Fund Balance at 7/1/23:	\$382,085	
• Transfer from Fund Balance to Establish Fund 87 COC Foundation Endowment	(\$100,000)	
• Fair Market Value - Opening Entry	\$9,330	
• Net Revenue Above Budget at 1/31/24:	(\$8,067)	
	Fund Balance at 1/31/24	\$283,348 108%
• Fund Balance at 1/31/24:	\$283,348	
• Donated Life Insurance Cash Value: From annual statements (Booked at 6/30/11 per VTD, adjusted annually per insurance statements)	(\$96,133)	
• Irrevocable Planned Gift: Valued using IRS NPV rate calculation (Booked 6/30/21 per Eide Bailey, will be adjusted annually)	(\$32,481)	
• Accounts Receivable: 1st Qtr interest from LACOE	\$0	
• Pledges Receivable: Chancellor's Circle pledges	(\$750)	
• Prepaid Expenses: 2024-25 Blackbaud software subscription	(\$5,250)	
• Accounts Payable: Raymond James financial advisor fees to be adj at year end	\$6,639	
	Discretionary Cash Balance at 1/31/24	\$155,373 59%

FUND BALANCES

Fund Description	Beginning Fund Balance at 7/1/23	Ending Fund Balance at 1/31/24	YTD Variance	Variance Detail
Fund 81 Operating	\$382,085	\$283,348	(\$98,737)	Decrease due to: \$128,665 Revenue received includes \$82,175 Golf Tournament \$30,092 Chancellor's Circle \$4,050 Silver Spur \$12,348 Interest, admin fee, annual fund appeal, and general fundraising (\$136,732) Expenses paid includes (\$39,407) Salary & Benefits (\$26,960) Development Fundraising (\$13,193) General Operations (\$37,540) Golf Tournament (\$17,252) Chancellor's Circle (\$2,380) Silver Spur \$0 Scholarly Presentation (\$100,000) Trf to Fund 87 to Establish COC Foundation Endowment \$9,330 Fair Market Value Adj - Opening Entry

Fund Description	Beginning Fund Balance at 7/1/23	Ending Fund Balance at 1/31/24	YTD Variance	Variance Detail
Fund 82 Programmatic: Instructional/ Campus Support & Clubs/Athletics	\$2,058,488	\$2,036,283	(\$22,205)	Decrease due to: \$286,860 Revenue received includes \$18,966 Interest Fund 82 \$138 Interest Fund 87 \$9,190 Dividends Fund 87 Endowments \$69,675 Instructional programs \$47,409 Campus depts/clubs \$3,506 Athletics \$80,558 Foundation Fundraising Prog. \$57,418 Trf to Roger Van Hook Raising the Bar (\$405,209) Expenses paid includes (\$1,583) Instructional programs (\$36,058) Campus depts/clubs (\$4,549) Athletics (\$75,601) Foundation Fundraising Prog. (\$57,418) Interfund Trf from Student Success & Resource (\$230,000) Interfund Trf to Establish Fund 87 \$96,144 Fair Market Value Adj - Opening Entry
Foundation Fundraising Programs <i>(Included in Fund 82 Balance)</i>	BANC 31,351 Chancellor's Mini Grant 15,688 Circle of Friends \$8,237 Cougar Club \$52,089 Dr. Van Hook Innovation \$0 Library Associates \$29,586 M. Jenkins Bridging \$1,725 Patrons of the Arts \$182,761 R. Van Hook Raising the Bar \$114,642 Newhall Family Fdtn \$41,500 Student Res&Succ \$57,408 \$534,987	BANC 32,936 Chancellor's Mini Grant 8,688 Circle of Friends \$8,237 Cougar Club \$48,637 Dr. Van Hook Innovation \$7,250 Library Associates \$29,586 M. Jenkins Bridging \$1,825 Patrons of the Arts \$60,078 R. Van Hook Raising the Bar \$252,274 Newhall Family Fdtn \$41,500 Student Res&Succ \$0 \$491,011	\$1,585 (\$7,000) \$0 (\$3,452) \$7,250 \$0 \$100 (\$122,683) \$137,632 \$0 (\$57,408) (\$43,976)	

Fund Description	Beginning Fund Balance at 7/1/23	Ending Fund Balance at 1/31/24	YTD Variance	Variance Detail
Fund 83 Capital Campaigns – ATC	\$8	\$8	\$0	No significant activity

Fund Description	Beginning Fund Balance at 7/1/23	Ending Fund Balance at 1/31/24	YTD Variance	Variance Detail
Fund 84 Expendable Scholarships – Includes College Promise	\$700,599	\$816,840	\$116,241	Increase due to: \$194,913 Revenue received includes \$6,199 Interest Fund 84 \$278 Interest Fund 86 \$8,974 Dividend Fund 86 \$9,155 Dividend Fund 86 Manvi Trust \$76,807 Ext. 3rd Party Scholarships \$20,300 Osher Exp. Scholarships \$73,200 All other donor contributions (\$110,934) Expenses paid includes (\$79,772) Ext. 3rd Party Scholarships (\$9,425) Osher Exp. Scholarships (\$21,737) Other Expendable Scholarships \$32,262 Fair Market Value Adj - Opening Entry

Fund Description	Beginning Fund Balance at 7/1/23	Ending Fund Balance at 1/31/24	YTD Variance	Variance Detail
Fund 85 Major Gifts	\$4,443	\$4,711	\$268	Increase due to: \$45 Interest \$223 Fair Market Value Adj - Opening Entry

Fund Description	Beginning Fund Balance at 7/1/23	Ending Fund Balance at 1/31/24	YTD Variance	Variance Detail
Fund 86 Endowed Scholarships (Invested in Raymond James)	LACOE \$27,220 Raymond James \$1,162,056 <u>\$1,189,276</u>	LACOE \$47,752 Raymond James \$1,162,056 <u>\$1,209,808</u>	\$20,532 \$0 <u>\$20,532</u>	Increase due to: \$19,150 Donor contributions to scholarships \$1,382 Fair Market Value Adj - Opening Entry

Fund Description	Beginning Fund Balance at 7/1/23	Ending Fund Balance at 1/31/24	YTD Variance	Variance Detail
Fund 87 Endowments (Invested in Raymond James)	LACOE \$13,526 Raymond James \$480,000 <u>\$493,526</u>	LACOE \$14,213 Raymond James \$810,000 <u>\$824,213</u>	\$687 \$330,000 <u>\$330,687</u>	Increase due to: \$130,000 Interfund Trf to Establish Patrons of the Arts Endowment \$200,000 Interfund Trf to Establish COC Foundation Endowment \$687 Fair Market Value Adj - Opening Entry
Endowment Program Allocations	Library \$165,053 PAC \$302,913 Track \$10,864 Agajanian \$10,247 TLC \$2,006 Learning Resource \$3,130 Patrons of the Arts \$0 COC Foundation \$0 Fair Market Value Adj (\$687) <u>\$493,526</u>	Library \$165,053 PAC \$302,913 Track \$10,864 Agajanian \$10,247 TLC \$2,006 Learning Resource \$3,130 Patrons of the Arts \$130,000 COC Foundation \$200,000 Fair Market Value Adj \$0 <u>\$824,213</u>	\$0 \$0 \$0 \$0 \$0 \$130,000 \$200,000 \$687 <u>\$330,687</u>	

Fund Description	Beginning Fund Balance at 7/1/23	Ending Fund Balance at 1/31/24	YTD Variance	Variance Detail
Fund 88 OSHER – CCC Scholarship Awards	\$153,656	\$203,888	\$50,232	Increase due to: \$88,527 Revenue received includes \$77 Interest \$88,450 Osher Scholarship Contrib. (\$39,150) Osher Student Scholarships \$855 Fair Market Value Adj - Opening Entry

Fund Description	Beginning Fund Balance at 7/1/23	Ending Fund Balance at 1/31/24	YTD Variance	Variance Detail
Fund 89 OSHER – CCC Scholarship Endowments	\$1,041,613	\$1,041,613	\$0	No Change

RAYMOND JAMES INVESTMENTS

January 31, 2024		
	Endowed Scholarships (Fund 86) <i>Inception Date: 6/17/15</i>	Other Endowments (Fund 87) <i>Inception Date: 12/18/14</i>
Initial Investment	\$280,000	\$380,000
Investment Value Life to Date	\$580,000	\$810,000
Investment Value at 6/30/23	\$646,881	\$587,578
Additional Contributions 12/11/23	\$0	\$330,000
Investment Value at 1/31/24	\$677,473	\$948,979
Unrealized Gain		
Life to Date		
Net Gain(Loss)	\$97,473	\$138,979
Percent Increase/(Decrease)	16.81%	17%
Fiscal Year to Date 7/1/23 - 1/31/24		
Unrealized Gain/(Loss)	\$30,592	\$31,401
Percent Increase/(Decrease)	5.27%	-5.25%
Realized Dividends		
(Fund 84 - LACOE)		
Life to Date Dividends at 6/30/23	\$123,400	\$147,136
Fiscal Year to Date 7/1/23 - 1/31/24		
Dividends Received	\$8,974	\$9,190
Realized Dividends Total at 1/31/24	\$132,374	\$156,326

January 31, 2024	
	Sati Ram Manvi Trust Endowed Scholarship (Fund 86) <i>Inception Date: 11/30/22</i>
Initial Investment	\$582,056
Investment Value at 6/30/23	\$610,354
Investment Value at 1/31/24	\$638,187
Unrealized Gain	
Life to Date	
Unrealized Gain/(Loss)	\$56,131
Percent Increase/ (Decrease)	9.64%
Fiscal Year to Date 7/1/23 - 1/31/24	
Unrealized Gain/(Loss)	\$27,833
Percent Increase/ (Decrease)	4.78%
Realized Dividends	
Life to Date Dividends at 6/30/23	\$5,230
Fiscal Year to Date 7/1/23 - 1/31/24	
Dividends Received	\$9,155
Realized Dividends Total at 1/31/24	\$14,385

College of the Canyons Foundation
Fiscal Year 2023-2024
Fund 81 - Operating Fund
Adopted Budget vs. YTD Actuals
January 31, 2024 - YTD

2023-24 YTD Summary of Activities at 7 months (58% of fiscal year)	
Revenues:	\$128,665 = 49% of budget
Expenses:	\$136,732 = 52% of budget
Net Revenue:	(\$8,067) = Below budget due to timing including upcoming Silver Spur event and full payments for software

REVENUES	Adopted	Current	YTD Actuals	YTD Actuals vs.	Revenue % of	Explanation
	Budget	Budget		Current Budget	Current Budget	
LACOE Interest	4,000.00	4,000.00	1,826.08	(2,173.92)	45.65%	1st Qtr LACOE and bank interest
Change in Life Insurance Cash Value	4,000.00	4,000.00	-	(4,000.00)	0.00%	Annual year end adjustment from insurance statements
Change in Irrevocable Planned Gift Valu	700.00	700.00	-	(700.00)	0.00%	Annual year end adjustment from IRS table
Interfund Transfers	20,000.00	20,000.00	-	(20,000.00)	0.00%	Fund 82 interest sweep
Interfund Transfers	5,000.00	5,000.00	-	(5,000.00)	0.00%	No admin fees to date
Annual Fund Appeal	15,000.00	15,000.00	8,566.00	(6,434.00)	57.11%	1st letter sent November 2023. Electronic formats scheduled for Spring 2024. Letters are sent to all constituents (alumni, board members, community members
Development Fundraising	5,000.00	5,000.00	1,956.20	(3,043.80)	39.12%	Unsolicited/Unrestricted donations
Alumni Development	5,000.00	5,000.00	-	(5,000.00)	0.00%	Alumni outreach/events: Alumni Mixer held October 2023 and 3x3 Basketball Tournament in Spring 2024
Golf Tournament	55,000.00	55,000.00	82,175.00	27,175.00	149.41%	Event held October 2023
Chancellor's Circle	60,000.00	60,000.00	30,092.00	(29,908.00)	50.15%	Year round new memberships/renewals; Event held October 2023
Silver Spur	90,500.00	90,500.00	4,050.00	(86,450.00)	4.48%	Event to be held April 2024
Total Revenues	264,200.00	264,200.00	128,665.28	(135,534.72)	48.70%	
EXPENSES	Adopted	Current	YTD Actuals	YTD Actuals vs.	Spent % of	Explanation
	Budget	Budget		Adopted Budget	Adopted Budget	
Salary & Benefits						
Classified Clerical	68,100.00	68,100.00	36,320.00	(31,780.00)	53.33%	Payroll for July - mid January
Employee Benefits - Classified Clerical	6,800.00	6,800.00	3,086.85	(3,713.15)	45.39%	
<i>Subtotal</i>	<i>74,900.00</i>	<i>74,900.00</i>	<i>39,406.85</i>	<i>(35,493.15)</i>	<i>52.61%</i>	
Development Fundraising						
Contract Services	11,200.00	11,200.00	11,200.00	-	100.00%	Raisers Edge NXT subscription
Mileage	500.00	500.00	-	(500.00)	0.00%	No expenses to date
Conferences	2,000.00	2,000.00	-	(2,000.00)	0.00%	No expenses to date
Event/Meeting Attendance	2,000.00	2,000.00	45.00	(1,955.00)	2.25%	Event attendance at SCV Chamber Mixer
Memberships	800.00	800.00	740.00	(60.00)	92.50%	Memberships for SCV Chamber of Commerce, NCCCF and City of Santa Clarita Tourism
Advertising/Marketing	6,200.00	6,200.00	1,602.00	(4,598.00)	25.84%	Constant Contact subscription
Board Designated	2,000.00	2,000.00	-	(2,000.00)	0.00%	No expenses to date
Program Grants	5,000.00	5,000.00	-	(5,000.00)	0.00%	No expenses to date
Other Expenses	9,500.00	9,500.00	7,302.59	(2,197.41)	76.87%	Expenses for meetings with donors, Veteran's Day fundraiser event and Board Holiday party
Alumni Development - Expenses	5,000.00	5,000.00	2,570.65	(2,429.35)	51.41%	Alumni logo items and Alumni Banner event
Planned Giving - Other Expenses	4,000.00	4,000.00	3,500.00	(500.00)	87.50%	Crescendo software subscription
<i>Subtotal</i>	<i>48,200.00</i>	<i>48,200.00</i>	<i>26,960.24</i>	<i>(21,239.76)</i>	<i>55.93%</i>	
General Operations						
Office Supplies	1,500.00	1,500.00	1,150.68	(349.32)	76.71%	General supplies as needed
Contract Services	15,000.00	15,000.00	6,638.98	(8,361.02)	44.26%	Investment advisor fees
Mileage	200.00	200.00	-	(200.00)	0.00%	No expenses to date
Postage	600.00	600.00	410.00	(190.00)	68.33%	Postage for mailings
Other Expenses	6,000.00	6,000.00	1,319.70	(4,680.30)	22.00%	Bank fees, payroll fees, tax report filing fee, board meeting supplies and water
Credit Card Fees	9,000.00	9,000.00	3,673.52	(5,326.48)	40.82%	July - January merchant fees
<i>Subtotal</i>	<i>32,300.00</i>	<i>32,300.00</i>	<i>13,192.88</i>	<i>(19,107.12)</i>	<i>40.84%</i>	
Special Events						
Golf Tournament - Expenses	38,500.00	38,500.00	37,539.98	(960.02)	97.51%	Event held October 2023
Chancellor's Circle - Expenses	17,500.00	17,500.00	17,251.59	(248.41)	98.58%	Event held October 2023
Silver Spur - Expenses	50,500.00	50,500.00	2,380.20	(48,119.80)	4.71%	Event to be held April 2024
Scholarly Presentation - Expenses	1,500.00	1,500.00	-	(1,500.00)	0.00%	Event date to be determined
<i>Subtotal</i>	<i>108,000.00</i>	<i>108,000.00</i>	<i>57,171.77</i>	<i>(50,828.23)</i>	<i>52.94%</i>	
Total Expenses	263,400.00	263,400.00	136,731.74	(126,668.26)	51.91%	
Net Revenue	800.00	800.00	(8,066.46)	(8,866.46)		
Beginning Fund Balance General	220,491.47	244,140.47	244,140.47			
PERS Pension Liability (updated annually)	-	-	-			Based on CalPERS actuarial study as of 2020-21
Trf to Fund 87 - COC Foundation Endowment	-	-	(100,000.00)			
Assets Held by Others-FCCO Endowed Scholarship	23,649.00	23,649.00	-			Booked at 3/31/13 per VTD, Foundation board designated amount of Osher Endowment; 9/30/23 - Moved to Fund 82 - Raising the Bar
Life Insurance Cash Value (updated annually)	96,133.28	96,133.28	96,133.28			Booked at 6/30/11 per VTD, adjusted annually per insurance statements
Irrevocable Planned Gift (updated annually)	32,481.00	32,481.00	32,481.00			Booked at 6/30/21 per Eide Bailey, valued by IRS NPV rate calculation
Fair Market Value Adj on Cash in County	9,330.00	9,330.00	18,660.00			Booked at 6/30/21 per Governmental Accounting Standard Board - GASB 31
Subtotal for Beginning Fund Balance	382,084.75	405,733.75	291,414.75			
Ending Fund Balance	382,884.75	406,533.75	283,348.29		108%	
Cash Balance						
Discretionary Cash Balance			\$155,372.99		59%	