

**COLLEGE OF THE CANYONS FOUNDATION**  
26455 Rockwell Canyon Road, Santa Clarita, CA 91355

**Finance Committee**  
**Meeting - Minutes**  
Friday, June 5, 2026, 8:30 AM  
Canyons Hall 211

- Members Present:** Lisa Burke (Finance Committee Chair), George Reyes (Finance Committee Co-Chair), Jason Hinkle (Vice-President, Business Services and Foundation Treasurer), Shawna Mann (Executive Director), William Harwood (via Zoom), Randy Moberg
- Members Absent:** Steve Corn, Jesse McClure
- Foundation Staff Present:** Desiree Dodd (Director of Development and Engagement), Melayn Poladian (Foundation Relations Coordinator III), Dylan Mahoney (Events and Marketing Coordinator), Mayra Cuellar (Administrative Assistant V)
- District Staff Present:** Rosie Kochendorfer (Senior Accountant, Business Services)
- Affiliated Guests Present:** James Schramm (Investment Advisor, Raymond James)
- Other Attendees:**

**1. PRELIMINARY FUNCTIONS**

**1.1 Call to Order/Establishment of a Quorum**

**Lisa Burke**

Noting that a quorum had been established, Lisa Burke called the meeting to order at 8:41 AM.

**1.2 Approval of Meeting Agenda**

**Lisa Burke**

**Motion to Approve:**

Randy Moberg

**Second:**

Jason Hinkle

**Vote - Passed:**

**6 Yes**

Lisa Burke, George Reyes,  
Jason Hinkle, Shawna Mann,  
William Harwood, Randy  
Moberg

**0 No**

**0 Abstention**

**1.3 Approval of Meeting Minutes: April 24, 2026**

**Lisa Burke**

Lisa Burke requested a motion to approve the meeting minutes from the Foundation Board meeting on April 24, 2026.

**Motion to Approve:**  
Shawna Mann

**Second:**  
George Reyes

**Vote - Passed:**  
**5 Yes**  
Lisa Burke, George Reyes,  
Jason Hinkle, Shawna Mann,  
William Harwood  
**0 No**  
**1 Abstention**  
Randy Moberg

**2. REVIEW**

**2.1 Discussion of Changes to Investment & Spending Policy and Recommendation to Executive for Approval**

**Shawna Mann**

The importance of regularly reviewing investment performance was emphasized by William Harwood, who advocated assessing investments over a 1.5-year period to identify underperformers. There was a conversation among committee members, with some in favor of a broader focus on overall financial performance rather than on individual investments. Discussions included a thorough review and update of the foundation's investment policy, particularly concerning fund allocation strategies, benchmarking, and spending guidelines.

Discussions focused on restructuring investment accounts into distinct growth portfolios and operating funds. William Harwood proposed establishing clearer benchmarks and performance targets for the investment manager. The committee decided to separate program endowments (Fund 87) from scholarship funds to facilitate more aggressive growth strategies. The committee agreed to maintain a minimum 5% withdrawal rate for scholarships while exploring a lower rate for program funds. The policy was updated to permit alternative investments, such as private equity and real estate, contingent upon asset thresholds. The committee decided to create two distinct allocation charts for program and scholarship funds and to establish clearer benchmark standards to evaluate James's future performance.

**3. PUBLIC COMMENT**

**3.1 Comments by Members of the Audience NOT on the Agenda**

**Lisa Burke**

No comments were made by audience members regarding non-agenda items.

**4. ADJOURNMENT AND ANNOUNCEMENT OF NEXT MEETING**

**4.1 Next Finance Committee Meeting – Friday, June 26, 2026, at 10:11 am**

**Lisa Burke**

Friday, June 26, 2026, at 8:30 am

**4.2 Adjournment**

**Lisa Burke**

Lisa Burke adjourned the meeting at 10:11 am

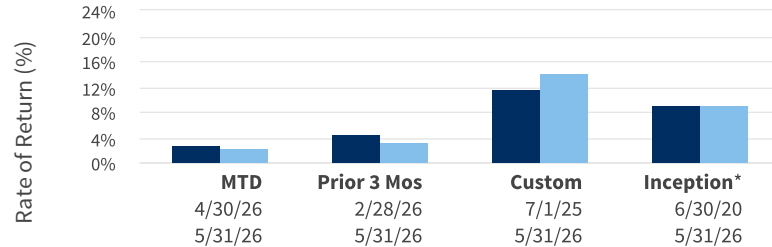
# Investment Overview as of Jun 16, 2026

## College of the Canyons

**James Schramm**  
james@schrammcapital.com

### Portfolio Performance

Time-Weighted (Net of Fees)

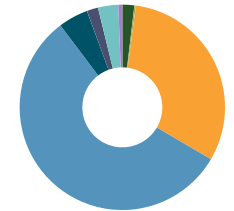


	MTD 4/30/26 5/31/26	Prior 3 Mos 2/28/26 5/31/26	Custom 7/1/25 5/31/26	Inception* 6/30/20 5/31/26
College of the Canyons	2.81%	4.48%	11.88%	9.27%
Custom Blended Benchmark 1^	2.43%	3.45%	14.24%	9.41%
S&P 500 TR USD	5.26%	10.52%	23.64%	18.01%
Bloomberg U.S. Agg Bd	0.31%	(1.35%)	3.58%	(0.03%)

\*Returns are annualized. ^See Additional Information for benchmark info.

### Asset Allocation

	Market Value (\$)	% of Portfolio
<b>Cash &amp; Cash Alternatives</b>	<b>62,417.15</b>	<b>2.11%</b>
Cash*	55,909.94	1.89%
Cash Alternatives	6,507.21	0.22%
<b>Fixed Income</b>	<b>925,255.29</b>	<b>31.33%</b>
<b>Equity</b>	<b>1,947,183.42</b>	<b>65.94%</b>
U.S. Equity	1,661,541.93	56.27%
Non U.S. Equity	138,763.74	4.70%
Real Estate	52,801.44	1.79%
Equity Other	94,076.31	3.19%
<b>Alternative Investments</b>	<b>17,682.03</b>	<b>0.60%</b>
<b>Allocation Strategies</b>	<b>0.00</b>	<b>0.00%</b>
<b>Non-Classified</b>	<b>460.02</b>	<b>0.02%</b>
<b>Total Portfolio</b>	<b>\$2,952,997.91</b>	<b>100%</b>



Packaged products may be represented across multiple asset classes.

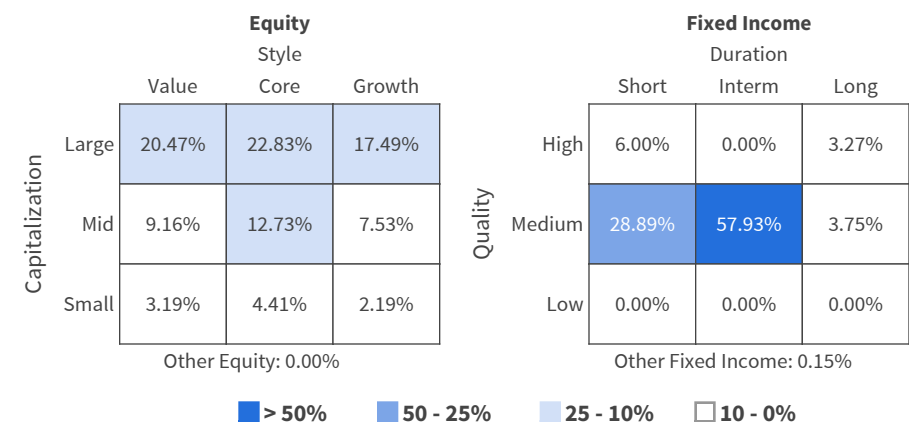
\*\$20,350.83 is held in cash and cash sweep products

### Asset Growth

	MTD 4/30/26 5/31/26	Prior 3 Mos 2/28/26 5/31/26	Custom 7/1/25 5/31/26	Inception 6/30/20 5/31/26
<b>Beginning Market Value</b>	<b>\$2,763,350.61</b>	<b>\$2,516,422.39</b>	<b>\$2,276,824.96</b>	<b>\$341,275.20</b>
Contributions/ Withdrawals	\$98,394.54	\$294,724.54	\$374,252.45	\$1,720,566.67
Income	\$4,622.61	\$15,538.35	\$115,885.71	\$357,424.50
Change in Market Value	\$74,612.90	\$114,295.39	\$174,017.54	\$521,714.30
<b>Ending Market Value</b>	<b>\$2,940,980.66</b>	<b>\$2,940,980.66</b>	<b>\$2,940,980.66</b>	<b>\$2,940,980.66</b>

Investment Results	\$79,235.51	\$129,833.74	\$289,903.25	\$879,138.80
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### Style Analysis



# Performance by Account as of Jun 16, 2026



## College of the Canyons

**James Schramm**  
james@schrammcapital.com

### Performance by Account Summary

Time-Weighted (Net of Fees)

	<b>Open Date / (Close Date)</b>	<b>Market Value</b>	<b>MTD</b> 4/30/26 5/31/26	<b>Prior 3 Months</b> 2/28/26 5/31/26	<b>Custom</b> 7/1/25 5/31/26	<b>Last 12 Months</b> 5/31/25 5/31/26	<b>Since Inception*</b> Inception 5/31/26
College of the Canyons Foundation 1 // xxxxx024	7/17/20	\$1,578,277.53	2.85%	4.48%	12.03%	16.16%	8.62%
College of the Canyons Foundation 2 // xxxxx887	6/30/20	\$1,362,703.14	2.77%	4.49%	11.71%	15.62%	9.27%
<b>Total Portfolio</b>	<b>6/30/20</b>	<b>\$2,940,980.66</b>	<b>2.81%</b>	<b>4.48%</b>	<b>11.88%</b>	<b>15.92%</b>	<b>9.27%</b>

\*Returns are annualized for periods greater than one year.

# Performance by Account as of Jun 16, 2026



## College of the Canyons

**James Schramm**  
james@schrammcapital.com

## Performance by Account Detail

### Consolidated Review

Inception: 6/30/20

	Beginning Market Value	Contributions/ Withdrawals	Income	Change in Market Value	Ending Market Value	Investment Results	Time-Weighted (Net of Fees) Performance
<b>MTD</b> 4/30/26-5/31/26	\$2,763,350.61	\$98,394.54	\$4,622.61	\$74,612.90	\$2,940,980.66	\$79,235.51	2.81%
<b>Prior 3 Months</b> 2/28/26-5/31/26	\$2,516,422.39	\$294,724.54	\$15,538.35	\$114,295.39	\$2,940,980.66	\$129,833.74	4.48%
<b>Custom</b> 7/1/25-5/31/26	\$2,276,824.96	\$374,252.45	\$115,885.71	\$174,017.54	\$2,940,980.66	\$289,903.25	11.88%
<b>Last 12 Months</b> 5/31/25-5/31/26	\$2,128,601.25	\$443,882.45	\$121,209.04	\$247,287.93	\$2,940,980.66	\$368,496.97	15.92%
<b>Since Inception*</b> 6/30/20-5/31/26	\$341,275.20	\$1,720,566.67	\$357,424.50	\$521,714.30	\$2,940,980.66	\$879,138.80	9.27%

\*Returns are annualized for periods greater than one year.

### College of the Canyons Foundation 1 // xxxxx024

Inception: 7/17/20

	Beginning Market Value	Contributions/ Withdrawals	Income	Change in Market Value	Ending Market Value	Investment Results	Time-Weighted (Net of Fees) Performance
<b>MTD</b> 4/30/26-5/31/26	\$1,450,148.09	\$85,518.26	\$2,182.43	\$40,428.75	\$1,578,277.53	\$42,611.18	2.85%
<b>Prior 3 Months</b> 2/28/26-5/31/26	\$1,427,408.38	\$85,578.26	\$6,893.50	\$58,397.38	\$1,578,277.53	\$65,290.88	4.48%
<b>Custom</b> 7/1/25-5/31/26	\$1,287,637.64	\$133,866.70	\$67,043.12	\$89,730.06	\$1,578,277.53	\$156,773.18	12.03%
<b>Last 12 Months</b> 5/31/25-5/31/26	\$1,241,621.65	\$134,071.70	\$69,561.90	\$133,022.28	\$1,578,277.53	\$202,584.18	16.16%
<b>Since Inception*</b> 7/17/20-5/31/26	\$457,231.92	\$636,279.82	\$200,521.09	\$284,244.70	\$1,578,277.53	\$484,765.79	8.62%

\*Returns are annualized for periods greater than one year.

# Performance by Account as of Jun 16, 2026



College of the Canyons

**James Schramm**  
james@schrammcapital.com

## Performance by Account Detail

**College of the Canyons Foundation 2 // xxxxx887**

Inception: 6/30/20

	Beginning Market Value	Contributions/ Withdrawals	Income	Change in Market Value	Ending Market Value	Investment Results	Time-Weighted (Net of Fees) Performance
<b>MTD</b> 4/30/26-5/31/26	\$1,313,202.53	\$12,876.28	\$2,440.18	\$34,184.15	\$1,362,703.14	\$36,624.33	2.77%
<b>Prior 3 Months</b> 2/28/26-5/31/26	\$1,089,014.00	\$209,146.28	\$8,644.85	\$55,898.00	\$1,362,703.14	\$64,542.85	4.49%
<b>Custom</b> 7/1/25-5/31/26	\$989,187.32	\$240,385.75	\$48,842.59	\$84,287.48	\$1,362,703.14	\$133,130.07	11.71%
<b>Last 12 Months</b> 5/31/25-5/31/26	\$886,979.60	\$309,810.75	\$51,647.14	\$114,265.65	\$1,362,703.14	\$165,912.79	15.62%
<b>Since Inception*</b> 6/30/20-5/31/26	\$341,275.20	\$627,054.93	\$156,903.41	\$237,469.60	\$1,362,703.14	\$394,373.01	9.27%

\*Returns are annualized for periods greater than one year.

# Performance by Year as of Jun 16, 2026



## College of the Canyons

**James Schramm**  
james@schrammcapital.com

	Beginning Market Value	Contributions/ Withdrawals	Income	Change in Market Value	Ending Market Value	Investment Results	Time-Weighted (Net of Fees) Performance	Annualized* Performance
<b>Total Portfolio</b>	<b>\$341,275.20</b>	<b>\$1,720,566.67</b>	<b>\$357,424.50</b>	<b>\$521,714.30</b>	<b>\$2,940,980.66</b>	<b>\$879,138.80</b>		<b>9.27%</b>
Year to Date (12/31/2025 - 5/31/2026)	\$2,433,158.06	\$348,772.71	\$20,477.50	\$138,572.39	\$2,940,980.66	\$159,049.89	5.73%	9.27%
2025	\$2,078,175.92	\$106,348.35	\$117,591.55	\$131,042.24	\$2,433,158.06	\$248,633.79	11.71%	8.90%
2024	\$1,625,790.80	\$231,713.51	\$67,047.95	\$153,623.66	\$2,078,175.92	\$220,671.61	12.58%	8.28%
2023	\$1,093,370.55	\$352,582.36	\$26,985.35	\$152,852.54	\$1,625,790.80	\$179,837.89	15.15%	7.09%
2022	\$1,317,036.81	(\$2,707.24)	\$30,280.02	(\$251,239.04)	\$1,093,370.55	(\$220,959.02)	(16.92%)	4.03%
2021	\$1,155,068.37	\$37,278.84	\$68,884.15	\$55,805.45	\$1,317,036.81	\$124,689.60	10.42%	20.81%
2020 (6/30/2020 - 12/31/2020)	\$341,275.20	\$646,578.14	\$26,157.98	\$141,057.05	\$1,155,068.37	\$167,215.03	20.36%	20.36%

\*Returns are annualized for periods greater than one year.

# Additional Information Regarding This Report

## College of the Canyons

**James Schramm**  
james@schrammcapital.com

This report should not be used as a substitute for your monthly statement, 1099 or to determine taxability. Changes in tax laws may occur at any time and could have a substantial impact upon each person's situation. While we are familiar with the tax provisions of the issues presented herein, we are not qualified to render advice on tax or legal matters. The information in this report has been obtained from sources that we believe to be reliable, but cannot be guaranteed.

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The account listing may or may not include all of your accounts with Raymond James Financial Services, Inc. This report is comprised of data from the following accounts: xxxxx024, xxxxx887

Report ID: a\_731336\_1781668800000\_1781715018538000\_00001of00001-CBM

### Performance

The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. The current performance may be lower or higher than the performance data quoted. It is not possible to invest directly in an index.

Performance is depicted using the Time-Weighted method for the entire period.

Time-Weighted - The geometric (compounded) return measured on the basis of periodic market valuations of assets. If applicable, the return includes the effects of leverage. Unlike the dollar-weighted method, it minimizes the impact of cash flows on the rate of return; however, in principle it requires valuations to be made on the occasion of each cash flow. Approximation to this measure can be obtained by prorating cash flows to successive valuation points or by computing internal rates of return between valuation points. If there are no interim cash flows, the time-weighted return, compounded annually determines the entire value of an investment.

Returns are calculated net of fees.

Annualized refers to the annualized return from the inception date of the account, or the selected beginning date when using the date-to-date functionality.

The inception date indicates the date of account or household initiation in the Portfolio Performance system. This date may not match the date the account was opened.

Managed Account Performance- In order for managers to track real time cash in managed AMS accounts, certain activity may not reflect the actual transaction dates and market values may differ

from what is reported on client statements. The Time-Weighted Total Equity and Time-Weighted All Cash returns are the same for these accounts.

All performance figures exclude unpriced securities (including securities of indeterminate value), limited partnerships (other than limited partnerships classified as Alternative Investments and appearing in that section of your statement).

Dividends are not guaranteed and will fluctuate.

The CFA Institute has not been involved with the preparation or review of this statement.

Accounts that have been closed may be included in the consolidated performance report. When closed accounts are included in the consolidated report, the performance report will only include information for the time period the account was active during the consolidated performance reporting time period.

Accounts with Real Time Cash may have cash values updated throughout the day, note that this may cause a difference in account values between performance and holdings reports.

### Securities Information

Non-proprietary annuity values will show as contributions on the date they became available to the Portfolio Performance system. They are included through the selected calculation ending date. Prior inclusion of these values in the rate of return calculation is not available.

Raymond James Certificates of Deposit values will show as contributions on the date they became available to the Portfolio Performance system. They are included through the selected calculation ending date. Prior inclusion of these values in the rate of return calculation is not available.

# Additional Information Regarding This Report

## College of the Canyons

**James Schramm**  
james@schrammcapital.com

Values include accrued income. Values are based on trade date accounting method.

Morningstar equity information as of (June 16, 2026)

Morningstar mutual fund and annuity information as of (June 09, 2026)

Morningstar 529 information as of (April 20, 2026)

Raymond James and Morningstar data are subject to the availability of the fund filings as well as internal analysis and may not represent real-time allocations.

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This analysis is for informational purposes only and is intended to be used as part of a complete portfolio review with your financial advisor. The data provided in the asset allocation analysis is subject to inherent limitations and is not guaranteed to represent actual asset class exposure(s) within your account(s) at the time of calculation. See [raymondjames.com/asset-allocation/faq](http://raymondjames.com/asset-allocation/faq) to learn more. Raymond James and Morningstar data are subject to the availability of fund filings as well as internal analysis and may not represent real-time allocations.

An investment in a money market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although these funds seek to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in them.

Short positions and negative cash values are not included in the allocation.

While sources used for pricing publicly traded securities are considered reliable, the prices displayed on your statement may be based on actual trades, bid/ask information or vendor evaluations. As such, the prices displayed on your statement may or may not reflect actual trade prices you would receive in the current market. Pricing for non-publicly traded securities is obtained from a variety of sources, which may include issuer-provided information. Raymond James does not guarantee the accuracy, reliability, completeness or attainability of this information. Investment decisions should be made only after contacting your Financial Advisor.

Within certain packaged products (for example, open-ended mutual funds, closed-ended mutual funds

and exchange traded funds), any fixed income security held in the product portfolio is affected by several risks, including, without limitation, interest rate, prepayment, and credit related risks. Any rise (fall) in interest rates may reduce (increase) the value of the investment. An overview of these and other risks is available at [raymondjames.com](http://raymondjames.com), [finra.org](http://finra.org), [emma.msrb.org](http://emma.msrb.org), and [investigatingbonds.com](http://investigatingbonds.com).

Packaged products may be represented across multiple asset classes.

# Additional Information Regarding This Report



**College of the Canyons**

**James Schramm**  
james@schrammcapital.com

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## Benchmark Information

**Bloomberg U.S. Agg Bd** - The Bloomberg U.S. Aggregate Bond index is a measure of the investment grade, fixed-rate, taxable bond market of roughly 6,000 SEC-registered securities with intermediate maturities averaging approximately 10 years. The index includes bonds from the Treasury, Government-Related, Corporate, MBS, ABS, and CMBS sectors.

**S&P 500 TR USD** - The S&P 500 Index Total Return is a broad-based measurement of changes in stock market conditions based on the average performance of 500 widely held common stocks. It consists of 400 industrial, 40 utility, 20 transportation, and 40 financial companies listed on U.S. market exchanges. This is a capitalization-weighted calculated on a total return basis with dividends reinvested. The S&P represents about 75% of the NYSE market capitalization.

### Custom Blended Benchmark 1

S&P 500 TR USD 28.5%, S&P 400 Mid Cap (TR) Indx 5.5%, Russell 2000 (TR) Indx 4.5%, MSCI EAFE (Net Div) Indx 16.5%, Bloomberg Intrm. U.S. Agg 35%, FTSE 3 Month U.S. T-Bill Indx 10% - The S&P 500 Index Total Return is a broad-based measurement of changes in stock market conditions based on the average performance of 500 widely held common stocks. It consists of 400 industrial, 40 utility, 20 transportation, and 40 financial companies listed on U.S. market exchanges. This is a capitalization-weighted calculated on a total return basis with dividends reinvested. The S&P represents about 75% of the NYSE market capitalization.

The S&P Midcap 400 Index is a measurement of changes in 400 domestic stocks chosen by capitalization, liquidity, and industry group representation. It is a capitalization-weighted index, with each stock's weight proportional to its market value. This Index includes the effects of reinvested dividends.

The Russell 2000 Index covers 2000 of the smallest companies in the Russell 3000 index, which ranks the 3000 largest U.S. companies by market capitalization. The Russell 2000 represents approximately 10% of the Russell 3000 total market capitalization. This Index includes the effects of reinvested dividends.

MSCI EAFE Net Dividend is a free float-adjusted market capitalization index that is designed to measure the equity market performance of developed markets, excluding the United States & Canada. As of June 2007 the MSCI EAFE Index consisted of the following 21 developed market countries: Australia, Austria, Belgium, Denmark, Finland, France, Germany, Greece, Hong Kong, Ireland, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, and the United Kingdom. (Total Return Index) - With Net Dividends: Approximates the minimum possible dividend reinvestment. The dividend is reinvested after deduction of withholding tax, applying the rate to non-resident individuals who do not benefit from double taxation treaties. MSCI Barra uses withholding tax rates applicable to Luxembourg holding companies, as Luxembourg applies the highest rates.

The Bloomberg Intermediate U.S. Aggregate Index is an unmanaged index that measures the performance of the US investment grade bond market while removing the longer maturity portions of the broad market benchmarks. The index invests in a wide spectrum of public, investment-grade, taxable, fixed income securities in the United States --- including government, corporate, and international dollar-denominated bonds, as well as mortgage-backed and asset-backed securities, all with maturities of more than 1 year.

This index is a measurement of the movement of 3-month T-Bills. The income used to calculate the monthly return is derived by subtracting the original amount invested from the maturity value.

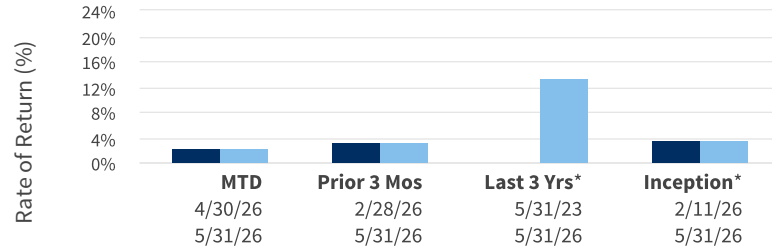
# Investment Overview as of Jun 16, 2026

Gary & Diana Cusumano Endowment // xxxxx408

James Schramm  
james@schrammcapital.com

## Portfolio Performance

Time-Weighted (Net of Fees)

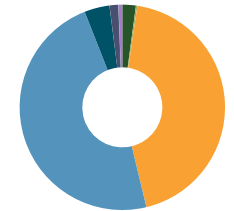


	MTD	Prior 3 Mos	Last 3 Yrs*	Inception*
Gary & Diana Cusumano Endowment	2.66%	3.49%	N/A	3.69%
Custom Blended Benchmark 1^	2.43%	3.45%	13.61%	3.74%
S&P 500 TR USD	5.26%	10.52%	23.58%	9.61%
Bloomberg U.S. Agg Bd	0.31%	(1.35%)	3.94%	(0.19%)

\*Returns are annualized. ^See Additional Information for benchmark info.

## Asset Allocation

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Cash*	14,979.69	2.13%
Cash Alternatives	1,560.14	0.22%
<b>Fixed Income</b>	<b>308,478.08</b>	<b>43.88%</b>
<b>Equity</b>	<b>373,633.27</b>	<b>53.15%</b>
U.S. Equity	335,831.15	47.78%
Non U.S. Equity	27,971.99	3.98%
Real Estate	9,788.84	1.39%
Equity Other	41.29	0.01%
<b>Alternative Investments</b>	<b>4,168.57</b>	<b>0.59%</b>
<b>Allocation Strategies</b>	<b>0.00</b>	<b>0.00%</b>
<b>Non-Classified</b>	<b>105.19</b>	<b>0.01%</b>
<b>Total Portfolio</b>	<b>\$702,924.93</b>	<b>100%</b>



Packaged products may be represented across multiple asset classes.

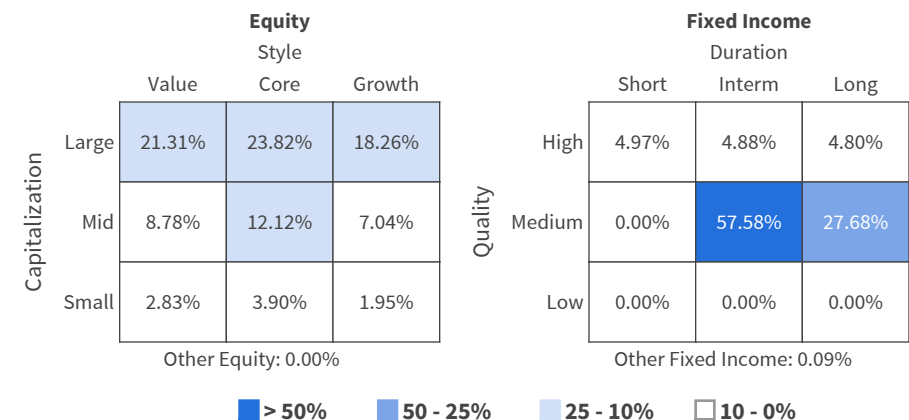
\*\$5,157.61 is held in cash and cash sweep products

## Asset Growth

	MTD	Prior 3 Mos	Last 3 Yrs	Inception
	4/30/26	2/28/26	5/31/23	2/11/26
	5/31/26	5/31/26	5/31/26	5/31/26
<b>Beginning Market Value</b>	<b>\$681,765.75</b>	<b>\$676,280.42</b>	<b>\$0.00</b>	<b>\$675,000.00</b>
Contributions/Withdrawals	\$0.00	\$0.00	\$675,000.00	\$0.00
Income	\$1,756.69	\$3,926.89	\$1,831.03	\$1,831.03
Change in Market Value	\$16,357.59	\$19,672.72	\$23,049.00	\$23,049.00
<b>Ending Market Value</b>	<b>\$699,880.03</b>	<b>\$699,880.03</b>	<b>\$699,880.03</b>	<b>\$699,880.03</b>

Investment Results	\$18,114.28	\$23,599.61	\$24,880.03	\$24,880.03
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## Style Analysis



# Performance by Account as of Jun 16, 2026



**Gary & Diana Cusumano Endowment // xxxxx408**

**James Schramm**  
james@schrammcapital.com

## Performance by Account Summary

Time-Weighted (Net of Fees)

	<b>Open Date / (Close Date)</b>	<b>Market Value</b>	<b>MTD</b> 4/30/26 5/31/26	<b>Prior 3 Months</b> 2/28/26 5/31/26	<b>Custom</b> 7/1/25 5/31/26	<b>Last 12 Months</b> 5/31/25 5/31/26	<b>Last 3 Years*</b> 5/31/23 5/31/26	<b>Since Inception*</b> 2/11/26 5/31/26
Gary & Diana Cusumano Endowment // xxxxx408	2/11/26	\$699,880.03	2.66%	3.49%	N/A	N/A	N/A	3.69%
<b>Total Portfolio</b>	<b>2/11/26</b>	<b>\$699,880.03</b>	<b>2.66%</b>	<b>3.49%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>3.69%</b>

\*Returns are annualized for periods greater than one year.

# Performance by Account as of Jun 16, 2026



Gary & Diana Cusumano Endowment // xxxxx408

**James Schramm**  
james@schrammcapital.com

## Performance by Account Detail

Gary & Diana Cusumano Endowment // xxxxx408

Inception: 2/11/26

	Beginning Market Value	Contributions/ Withdrawals	Income	Change in Market Value	Ending Market Value	Investment Results	Time-Weighted (Net of Fees) Performance
<b>MTD</b>							
4/30/26-5/31/26	\$681,765.75	\$0.00	\$1,756.69	\$16,357.59	\$699,880.03	\$18,114.28	2.66%
<b>Prior 3 Months</b>							
2/28/26-5/31/26	\$676,280.42	\$0.00	\$3,926.89	\$19,672.72	\$699,880.03	\$23,599.61	3.49%
<b>Custom</b>							
7/1/25-5/31/26	\$0.00	\$675,000.00	\$1,831.03	\$23,049.00	\$699,880.03	\$24,880.03	N/A
<b>Last 12 Months</b>							
5/31/25-5/31/26	\$0.00	\$675,000.00	\$1,831.03	\$23,049.00	\$699,880.03	\$24,880.03	N/A
<b>Last 3 Years*</b>							
5/31/23-5/31/26	\$0.00	\$675,000.00	\$1,831.03	\$23,049.00	\$699,880.03	\$24,880.03	N/A
<b>Since Inception*</b>							
2/11/26-5/31/26	\$675,000.00	\$0.00	\$1,831.03	\$23,049.00	\$699,880.03	\$24,880.03	3.69%

\*Returns are annualized for periods greater than one year.

# Performance by Year as of Jun 16, 2026



**Gary & Diana Cusumano Endowment** // xxxxx408

**James Schramm**  
james@schrammcapital.com

	<b>Beginning Market Value</b>	<b>Contributions/ Withdrawals</b>	<b>Income</b>	<b>Change in Market Value</b>	<b>Ending Market Value</b>	<b>Investment Results</b>	<b>Time-Weighted (Net of Fees) Performance</b>	<b>Annualized*</b> <b>Performance</b>
<b>Total Portfolio</b>	<b>\$675,000.00</b>	<b>\$0.00</b>	<b>\$1,831.03</b>	<b>\$23,049.00</b>	<b>\$699,880.03</b>	<b>\$24,880.03</b>		<b>3.69%</b>
Year to Date (2/11/2026 - 5/31/2026)	\$675,000.00	\$0.00	\$1,831.03	\$23,049.00	\$699,880.03	\$24,880.03	3.69%	3.69%

\*Returns are annualized for periods greater than one year.

# Additional Information Regarding This Report

**Gary & Diana Cusumano Endowment** // xxxxx408

**James Schramm**  
james@schrammcapital.com

This report should not be used as a substitute for your monthly statement, 1099 or to determine taxability. Changes in tax laws may occur at any time and could have a substantial impact upon each person's situation. While we are familiar with the tax provisions of the issues presented herein, we are not qualified to render advice on tax or legal matters. The information in this report has been obtained from sources that we believe to be reliable, but cannot be guaranteed.

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Report ID: a\_731336\_1781668800000\_1781715342005000\_00001of00001-CBM

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# Additional Information Regarding This Report



**Gary & Diana Cusumano Endowment** // xxxxx408

**James Schramm**  
james@schrammcapital.com

Values include accrued income. Values are based on trade date accounting method.

Morningstar equity information as of (June 16, 2026)

Morningstar mutual fund and annuity information as of (June 09, 2026)

Morningstar 529 information as of (April 20, 2026)

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This analysis is for informational purposes only and is intended to be used as part of a complete portfolio review with your financial advisor. The data provided in the asset allocation analysis is subject to inherent limitations and is not guaranteed to represent actual asset class exposure(s) within your account(s) at the time of calculation. See [raymondjames.com/asset-allocation/faq](http://raymondjames.com/asset-allocation/faq) to learn more. Raymond James and Morningstar data are subject to the availability of fund filings as well as internal analysis and may not represent real-time allocations.

An investment in a money market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although these funds seek to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in them.

Short positions and negative cash values are not included in the allocation.

While sources used for pricing publicly traded securities are considered reliable, the prices displayed on your statement may be based on actual trades, bid/ask information or vendor evaluations. As such, the prices displayed on your statement may or may not reflect actual trade prices you would receive in the current market. Pricing for non-publicly traded securities is obtained from a variety of sources, which may include issuer-provided information. Raymond James does not guarantee the accuracy, reliability, completeness or attainability of this information. Investment decisions should be made only after contacting your Financial Advisor.

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and exchange traded funds), any fixed income security held in the product portfolio is affected by several risks, including, without limitation, interest rate, prepayment, and credit related risks. Any rise (fall) in interest rates may reduce (increase) the value of the investment. An overview of these and other risks is available at [raymondjames.com](http://raymondjames.com), [finra.org](http://finra.org), [emma.msrb.org](http://emma.msrb.org), and [investigatingbonds.com](http://investigatingbonds.com).

Packaged products may be represented across multiple asset classes.

# Additional Information Regarding This Report



Gary & Diana Cusumano Endowment // xxxxx408

James Schramm  
james@schrammcapital.com

## Benchmark Information

**Bloomberg U.S. Agg Bd** - The Bloomberg U.S. Aggregate Bond index is a measure of the investment grade, fixed-rate, taxable bond market of roughly 6,000 SEC-registered securities with intermediate maturities averaging approximately 10 years. The index includes bonds from the Treasury, Government-Related, Corporate, MBS, ABS, and CMBS sectors.

**S&P 500 TR USD** - The S&P 500 Index Total Return is a broad-based measurement of changes in stock market conditions based on the average performance of 500 widely held common stocks. It consists of 400 industrial, 40 utility, 20 transportation, and 40 financial companies listed on U.S. market exchanges. This is a capitalization-weighted calculated on a total return basis with dividends reinvested. The S&P represents about 75% of the NYSE market capitalization.

### Custom Blended Benchmark 1

S&P 500 TR USD 28.5%, S&P 400 Mid Cap (TR) Indx 5.5%, Russell 2000 (TR) Indx 4.5%, MSCI EAFE (Net Div) Indx 16.5%, Bloomberg Intrm. U.S. Agg 35%, FTSE 3 Month U.S. T-Bill Indx 10% - The S&P 500 Index Total Return is a broad-based measurement of changes in stock market conditions based on the average performance of 500 widely held common stocks. It consists of 400 industrial, 40 utility, 20 transportation, and 40 financial companies listed on U.S. market exchanges. This is a capitalization-weighted calculated on a total return basis with dividends reinvested. The S&P represents about 75% of the NYSE market capitalization.

The S&P Midcap 400 Index is a measurement of changes in 400 domestic stocks chosen by capitalization, liquidity, and industry group representation. It is a capitalization-weighted index, with each stock's weight proportional to its market value. This Index includes the effects of reinvested dividends.

The Russell 2000 Index covers 2000 of the smallest companies in the Russell 3000 index, which ranks the 3000 largest U.S. companies by market capitalization. The Russell 2000 represents approximately 10% of the Russell 3000 total market capitalization. This Index includes the effects of reinvested dividends.

MSCI EAFE Net Dividend is a free float-adjusted market capitalization index that is designed to measure the equity market performance of developed markets, excluding the United States & Canada. As of June 2007 the MSCI EAFE Index consisted of the following 21 developed market countries: Australia, Austria, Belgium, Denmark, Finland, France, Germany, Greece, Hong Kong, Ireland, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, and the United Kingdom. (Total Return Index) - With Net Dividends: Approximates the minimum possible dividend reinvestment. The dividend is reinvested after deduction of withholding tax, applying the rate to non-resident individuals who do not benefit from double taxation treaties. MSCI Barra uses withholding tax rates applicable to Luxembourg holding companies, as Luxembourg applies the highest rates.

The Bloomberg Intermediate U.S. Aggregate Index is an unmanaged index that measures the performance of the US investment grade bond market while removing the longer maturity portions of the broad market benchmarks. The index invests in a wide spectrum of public, investment-grade, taxable, fixed income securities in the United States --- including government, corporate, and international dollar-denominated bonds, as well as mortgage-backed and asset-backed securities, all with maturities of more than 1 year.

This index is a measurement of the movement of 3-month T-Bills. The income used to calculate the monthly return is derived by subtracting the original amount invested from the maturity value.

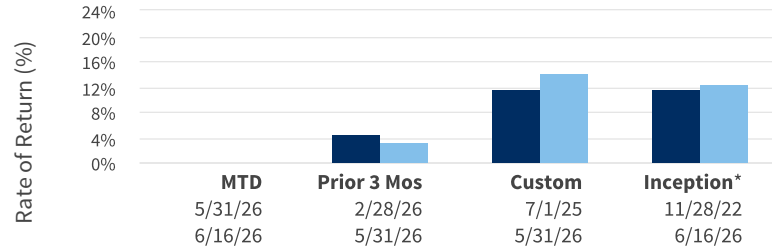
# Investment Overview as of Jun 16, 2026

Manvi Trust - COCF // xxxxx757

**James Schramm**  
james@schrammcapital.com

## Portfolio Performance

Time-Weighted (Net of Fees)

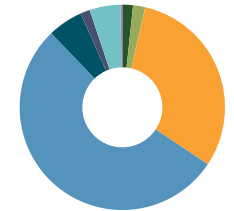


	MTD 5/31/26 6/16/26	Prior 3 Mos 2/28/26 5/31/26	Custom 7/1/25 5/31/26	Inception* 11/28/22 6/16/26
Manvi Trust - COCF	0.26%	4.76%	11.78%	11.76%
Custom Blended Benchmark 1^	0.14%	3.45%	14.24%	12.59%
S&P 500 TR USD	(0.82%)	10.52%	23.64%	21.44%
Bloomberg U.S. Agg Bd	0.26%	(1.35%)	3.58%	4.04%

\*Returns are annualized. ^See Additional Information for benchmark info.

## Asset Allocation

	Market Value (\$)	% of Portfolio
<b>Cash &amp; Cash Alternatives</b>	<b>29,797.85</b>	<b>3.59%</b>
Cash*	13,938.07	1.68%
Cash Alternatives	15,859.78	1.91%
<b>Fixed Income</b>	<b>255,659.08</b>	<b>30.76%</b>
<b>Equity</b>	<b>543,126.87</b>	<b>65.35%</b>
U.S. Equity	444,452.25	53.48%
Non U.S. Equity	45,970.94	5.53%
Real Estate	12,444.72	1.50%
Equity Other	40,258.96	4.84%
<b>Alternative Investments</b>	<b>2,441.59</b>	<b>0.29%</b>
<b>Allocation Strategies</b>	<b>0.00</b>	<b>0.00%</b>
<b>Non-Classified</b>	<b>94.70</b>	<b>0.01%</b>
<b>Total Portfolio</b>	<b>\$831,120.07</b>	<b>100%</b>



Packaged products may be represented across multiple asset classes.

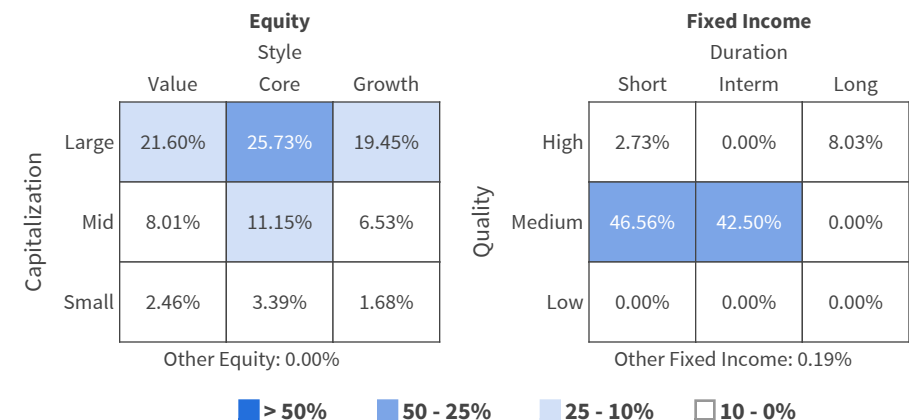
\*\$8,010.35 is held in cash and cash sweep products

## Asset Growth

	MTD 5/31/26 6/16/26	Prior 3 Mos 2/28/26 5/31/26	Custom 7/1/25 5/31/26	Inception 11/28/22 6/16/26
<b>Beginning Market Value</b>	<b>\$828,938.10</b>	<b>\$790,449.88</b>	<b>\$769,359.60</b>	<b>\$582,056.25</b>
Contributions/ Withdrawals	\$0.00	\$849.70	(\$28,781.42)	(\$27,267.21)
Income	\$1,327.73	\$5,160.63	\$38,398.51	\$91,013.62
Change in Market Value	\$854.22	\$32,477.89	\$49,961.41	\$185,317.40
<b>Ending Market Value</b>	<b>\$831,120.06</b>	<b>\$828,938.10</b>	<b>\$828,938.10</b>	<b>\$831,120.06</b>

Investment Results	\$2,181.95	\$37,638.52	\$88,359.92	\$276,331.02
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## Style Analysis



# Performance by Account as of Jun 16, 2026



**Manvi Trust - COCF // xxxxx757**

**James Schramm**  
james@schrammcapital.com

## Performance by Account Summary

Time-Weighted (Net of Fees)

	<b>Open Date / (Close Date)</b>	<b>Market Value</b>	<b>MTD</b> 5/31/26 6/16/26	<b>Prior 3 Months</b> 2/28/26 5/31/26	<b>Custom</b> 7/1/25 5/31/26	<b>Last 12 Months</b> 5/31/25 5/31/26	<b>Last 3 Years*</b> 5/31/23 5/31/26	<b>Since Inception*</b> 11/28/22 6/16/26
Manvi Trust - COCF // xxxxx757	11/28/22	\$831,120.06	0.26%	4.76%	11.78%	15.37%	12.92%	11.76%
<b>Total Portfolio</b>	<b>11/28/22</b>	<b>\$831,120.06</b>	<b>0.26%</b>	<b>4.76%</b>	<b>11.78%</b>	<b>15.37%</b>	<b>12.92%</b>	<b>11.76%</b>

\*Returns are annualized for periods greater than one year.

# Performance by Account as of Jun 16, 2026



**Manvi Trust - COCF // xxxxx757**

**James Schramm**  
james@schrammcapital.com

## Performance by Account Detail

**Manvi Trust - COCF // xxxxx757**

Inception: 11/28/22

	Beginning Market Value	Contributions/ Withdrawals	Income	Change in Market Value	Ending Market Value	Investment Results	Time-Weighted (Net of Fees) Performance
<b>MTD</b> 5/31/26-6/16/26	\$828,938.10	\$0.00	\$1,327.73	\$854.22	\$831,120.06	\$2,181.95	0.26%
<b>Prior 3 Months</b> 2/28/26-5/31/26	\$790,449.88	\$849.70	\$5,160.63	\$32,477.89	\$828,938.10	\$37,638.52	4.76%
<b>Custom</b> 7/1/25-5/31/26	\$769,359.60	(\$28,781.42)	\$38,398.51	\$49,961.41	\$828,938.10	\$88,359.92	11.78%
<b>Last 12 Months</b> 5/31/25-5/31/26	\$745,471.99	(\$28,781.42)	\$40,896.44	\$71,351.09	\$828,938.10	\$112,247.53	15.37%
<b>Last 3 Years*</b> 5/31/23-5/31/26	\$596,138.44	(\$25,250.33)	\$84,721.58	\$173,328.42	\$828,938.10	\$258,050.00	12.92%
<b>Since Inception*</b> 11/28/22-6/16/26	\$582,056.25	(\$27,267.21)	\$91,013.62	\$185,317.40	\$831,120.06	\$276,331.02	11.76%

\*Returns are annualized for periods greater than one year.

# Performance by Year as of Jun 16, 2026



Manvi Trust - COCF // xxxxx757

**James Schramm**  
james@schrammcapital.com

	Beginning Market Value	Contributions/ Withdrawals	Income	Change in Market Value	Ending Market Value	Investment Results	Time-Weighted (Net of Fees) Performance	Annualized* Performance
<b>Total Portfolio</b>	<b>\$582,056.25</b>	<b>(\$27,267.21)</b>	<b>\$91,013.62</b>	<b>\$185,317.40</b>	<b>\$831,120.06</b>	<b>\$276,331.02</b>		<b>11.76%</b>
Year to Date (12/31/2025 - 6/16/2026)	\$797,558.81	(\$15,446.54)	\$7,314.41	\$41,693.38	\$831,120.06	\$49,007.79	6.24%	11.76%
2025	\$710,932.56	\$7,294.16	\$40,383.48	\$38,948.61	\$797,558.81	\$79,332.09	10.90%	11.41%
2024	\$639,511.04	(\$4,729.36)	\$26,143.28	\$50,007.60	\$710,932.56	\$76,150.88	11.96%	11.65%
2023	\$581,445.72	(\$14,385.47)	\$17,773.90	\$54,676.89	\$639,511.04	\$72,450.79	12.61%	11.40%
2022 (11/28/2022 - 12/31/2022)	\$582,056.25	\$0.00	(\$601.45)	(\$9.08)	\$581,445.72	(\$610.53)	(0.10%)	(0.10%)

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# Additional Information Regarding This Report



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**James Schramm**  
james@schrammcapital.com

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Raymond James and Morningstar data are subject to the availability of the fund filings as well as internal analysis and may not represent real-time allocations.

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This analysis is for informational purposes only and is intended to be used as part of a complete portfolio review with your financial advisor. The data provided in the asset allocation analysis is subject to inherent limitations and is not guaranteed to represent actual asset class exposure(s) within your account(s) at the time of calculation. See [raymondjames.com/asset-allocation/faq](http://raymondjames.com/asset-allocation/faq) to learn more. Raymond James and Morningstar data are subject to the availability of fund filings as well as internal analysis and may not represent real-time allocations.

An investment in a money market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although these funds seek to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in them.

Short positions and negative cash values are not included in the allocation.

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Within certain packaged products (for example, open-ended mutual funds, closed-ended mutual funds

and exchange traded funds), any fixed income security held in the product portfolio is affected by several risks, including, without limitation, interest rate, prepayment, and credit related risks. Any rise (fall) in interest rates may reduce (increase) the value of the investment. An overview of these and other risks is available at [raymondjames.com](http://raymondjames.com), [finra.org](http://finra.org), [emma.msrb.org](http://emma.msrb.org), and [investigatingbonds.com](http://investigatingbonds.com).

Packaged products may be represented across multiple asset classes.

# Additional Information Regarding This Report



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## Benchmark Information

**Bloomberg U.S. Agg Bd** - The Bloomberg U.S. Aggregate Bond index is a measure of the investment grade, fixed-rate, taxable bond market of roughly 6,000 SEC-registered securities with intermediate maturities averaging approximately 10 years. The index includes bonds from the Treasury, Government-Related, Corporate, MBS, ABS, and CMBS sectors.

**S&P 500 TR USD** - The S&P 500 Index Total Return is a broad-based measurement of changes in stock market conditions based on the average performance of 500 widely held common stocks. It consists of 400 industrial, 40 utility, 20 transportation, and 40 financial companies listed on U.S. market exchanges. This is a capitalization-weighted calculated on a total return basis with dividends reinvested. The S&P represents about 75% of the NYSE market capitalization.

### Custom Blended Benchmark 1

S&P 500 TR USD 28.5%, S&P 400 Mid Cap (TR) Indx 5.5%, Russell 2000 (TR) Indx 4.5%, MSCI EAFE (Net Div) Indx 16.5%, Bloomberg Intrm. U.S. Agg 35%, FTSE 3 Month U.S. T-Bill Indx 10% - The S&P 500 Index Total Return is a broad-based measurement of changes in stock market conditions based on the average performance of 500 widely held common stocks. It consists of 400 industrial, 40 utility, 20 transportation, and 40 financial companies listed on U.S. market exchanges. This is a capitalization-weighted calculated on a total return basis with dividends reinvested. The S&P represents about 75% of the NYSE market capitalization.

The S&P Midcap 400 Index is a measurement of changes in 400 domestic stocks chosen by capitalization, liquidity, and industry group representation. It is a capitalization-weighted index, with each stock's weight proportional to its market value. This Index includes the effects of reinvested dividends.

The Russell 2000 Index covers 2000 of the smallest companies in the Russell 3000 index, which ranks the 3000 largest U.S. companies by market capitalization. The Russell 2000 represents approximately 10% of the Russell 3000 total market capitalization. This Index includes the effects of reinvested dividends.

MSCI EAFE Net Dividend is a free float-adjusted market capitalization index that is designed to measure the equity market performance of developed markets, excluding the United States & Canada. As of June 2007 the MSCI EAFE Index consisted of the following 21 developed market countries: Australia, Austria, Belgium, Denmark, Finland, France, Germany, Greece, Hong Kong, Ireland, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, and the United Kingdom. (Total Return Index) - With Net Dividends: Approximates the minimum possible dividend reinvestment. The dividend is reinvested after deduction of withholding tax, applying the rate to non-resident individuals who do not benefit from double taxation treaties. MSCI Barra uses withholding tax rates applicable to Luxembourg holding companies, as Luxembourg applies the highest rates.

The Bloomberg Intermediate U.S. Aggregate Index is an unmanaged index that measures the performance of the US investment grade bond market while removing the longer maturity portions of the broad market benchmarks. The index invests in a wide spectrum of public, investment-grade, taxable, fixed income securities in the United States --- including government, corporate, and international dollar-denominated bonds, as well as mortgage-backed and asset-backed securities, all with maturities of more than 1 year.

This index is a measurement of the movement of 3-month T-Bills. The income used to calculate the monthly return is derived by subtracting the original amount invested from the maturity value.



**College of the Canyons Foundation  
Financial Statements  
Fiscal Year 2025-2026  
Period Ending: May 31, 2026**

**Table of Contents**

Financial Statements Overview	1
Financial Statements:	
Fund 82 - Program Fund	5
Fund 83 - Capital Campaigns Fund	6
Fund 84 - Expendable Scholarships Fund	7
Fund 85 - Major Gifts Fund	8
Fund 86 - Endowed Scholarships Fund	9
Fund 87 - Endowments Other Fund	10
Fund 88 - California Community Colleges Scholarship Awards Fund	11
Fund 89 - California Community Colleges Scholarship Endowment Fund	11
Disbursement Report - Fund 81	12
Disbursement Report - Fund 82 to Fund 89	15

# College of the Canyons Foundation

## Financial Statements Overview

Period Ending: May 31, 2026

### Overview

The Adopted Budget included revenues of \$385,300 and expenses of \$306,599, with net revenue of \$78,701. As of May 31, 2026, we are 92% of the way through the fiscal year. Revenues of \$237,186 are tracking below budget at 62% and expenses of \$294,492 are tracking above budget at 96%, bringing the net revenue to (\$57,306).

2025-26	Adopted Budget	YTD Actuals	Variance to Adopted Budget	Actuals as a % of Budget
<b>Revenues</b>	\$385,300	\$237,186	(\$148,114)	62%
<b>Expenses</b>	(\$306,599)	(\$294,492)	\$12,107	96%
<b>Net Revenue</b>	\$78,701	(\$57,306)	(\$136,007)	

### Revenues

Revenues are at 62% of budget with the Golf Tournament held in October 2025 and Silver Spur held in May 2026.

Below are highlights of year-to-date revenues:

	Adopted Budget	Current Budget	5/31/26 Actuals	Variance of 5/31/26 Actuals to Current Budget	% to Current Budget
<b>General</b>					
• <b>Interest/Dividends:</b> 3rd Qtr LACOE interest at 3.11%	\$5,000	\$5,000	\$3,087	(\$1,913)	62%
• <b>Change in Life Insurance Cash Value:</b> Annual year end adjustment from insurance statements	\$4,000	\$4,000	\$0	(\$4,000)	0%
• <b>Change in Irrevocable Planned Gift Value:</b> Annual year end adjustment from IRS table	\$700	\$700	\$0	(\$700)	0%
• <b>Interfund Transfers:</b> Fund 82 interest sweep	\$25,300	\$25,300	\$0	(\$25,300)	0%
• <b>Interfund Transfers-Admin Fees:</b> Admin fee on donations of \$20,000 and over	\$5,000	\$5,000	\$9,750	\$4,750	195%
<b>Subtotal: General</b>	<b>40,000</b>	<b>40,000</b>	<b>12,837</b>	<b>(27,163)</b>	<b>32%</b>
<b>Fundraising/Special Events</b>					
• <b>Unrestricted Giving:</b> Alumni/Board members/community members donations	\$165,300	\$165,300	\$24,929	(\$140,371)	15%
• <b>Golf Tournament:</b> Event held October 2025	\$150,000	\$150,000	\$142,895	(\$7,105)	95%
• <b>Silver Spur:</b> Event held May 2026	\$30,000	\$30,000	\$56,525	\$26,525	188%
<b>Subtotal: Fundraising/Special Events</b>	<b>\$345,300</b>	<b>\$345,300</b>	<b>\$224,349</b>	<b>(\$120,951)</b>	<b>65%</b>
<b>REVENUES TOTAL</b>	<b>\$385,300</b>	<b>\$385,300</b>	<b>\$237,186</b>	<b>(\$148,114)</b>	<b>62%</b>

# College of the Canyons Foundation

## Financial Statements Overview

Period Ending: May 31, 2026

### Expenses

Expenses are at 96% of budget with several variances both above and below budget.

Below are highlights of year-to-date expenses:

	Adopted Budget	Current Budget	5/31/26 Actuals	Variance of 5/31/26 Actuals to Current Budget	% to Current Budget
• <b>Salaries &amp; Benefits</b>					
o <b>Classified Employee (Inc. Benefits):</b> July to mid-May payroll for Events & Marketing Coordinator	\$88,000	\$88,000	\$74,314	(\$13,686)	84%
o <b>Contract Services:</b> Temporary staff	\$1,500	\$1,500	\$0	(\$1,500)	n/a
<b>Subtotal: Salaries &amp; Benefits</b>	<b>\$89,500</b>	<b>\$89,500</b>	<b>\$74,314</b>	<b>(\$15,186)</b>	<b>83%</b>
• <b>Development Fundraising</b>					
o <b>Contract Services:</b> Raisers Edge NXT subscription	\$39,400	\$39,400	\$37,417	(\$1,983)	95%
o <b>Mileage:</b> Reimbursement calculated at \$0.70 per mile	\$4,800	\$4,800	\$319	(\$4,481)	7%
o <b>Conferences:</b> No expenses to date	\$1,199	\$1,199	\$0	(\$1,199)	0%
o <b>Event/Meeting Attendance:</b> Networking events: SCV Chamber of Commerce, VIA, City of Santa Clarita, and Zonta	\$3,360	\$3,360	\$1,154	(\$2,206)	34%
o <b>Memberships:</b> CASE, Valley Industry Commerce Association and City of Santa Clarita	\$2,900	\$2,900	\$5,190	\$2,290	179%
o <b>Advertising/Marketing:</b> Constant Contact subscription	\$3,500	\$3,500	\$2,954	(\$546)	84%
o <b>Other Expenses:</b> Meetings and donor recognitions	\$0	\$0	\$5,149	\$5,149	No Budget
o <b>Alumni Development:</b> 3x3 basketball tournament supplies	\$2,000	\$2,000	\$21	(\$1,979)	1%
o <b>Planned Giving:</b> No expenses to date	\$3,000	\$3,000	\$0	(\$3,000)	0%
<b>Subtotal: Development Fundraising</b>	<b>\$60,159</b>	<b>\$60,159</b>	<b>\$52,204</b>	<b>(\$7,955)</b>	<b>87%</b>
• <b>General Operations</b>					
o <b>Office Supplies:</b> General office supplies	\$1,500	\$1,500	\$2,328	\$828	155%
o <b>Contract Services:</b> Financial advisor fees	\$15,000	\$15,000	\$19,951	\$4,951	133%
o <b>Auditors:</b> Eide Bailly auditing fees	\$17,000	\$17,000	\$18,200	\$1,200	107%
o <b>Legal Services:</b> Attorney fees	\$26,880	\$26,880	\$5,713	(\$21,167)	21%
o <b>Postage:</b> Fees for mailings and postage	\$1,000	\$1,000	\$370	(\$630)	37%
o <b>Other Expenses:</b> Bank fees, payroll fees, board installation and board development/member meetings	\$5,000	\$5,000	\$3,744	(\$1,256)	75%
o <b>Credit Card Fees:</b> Merchant fees	\$5,000	\$5,000	\$9,563	\$4,563	191%
<b>Subtotal: General Operations</b>	<b>\$71,380</b>	<b>\$71,380</b>	<b>\$59,869</b>	<b>(\$11,511)</b>	<b>84%</b>
• <b>Benefit Programs</b>					
o <b>President's Circle:</b> Benefits for Major Gifts donors	\$9,500	\$9,500	\$731	(\$8,769)	8%
o <b>Canyon's Circle:</b> Benefits for Mid-Level Giving donors	\$7,500	\$7,500	\$730	(\$6,770)	10%
o <b>Cougar's Circle:</b> Benefits for Core Giving donors	\$7,560	\$7,560	\$730	(\$6,830)	10%
<b>Subtotal: Benefit Programs</b>	<b>\$24,560</b>	<b>\$24,560</b>	<b>\$2,191</b>	<b>(\$22,369)</b>	<b>9%</b>
• <b>Special Events</b>					
o <b>Golf Tournament:</b> Event held October 2025	\$42,000	\$42,000	\$60,639	\$18,639	144%
o <b>Silver Spur:</b> Event held May 2026	\$17,500	\$17,500	\$45,202	\$27,702	258%
o <b>Scholarly Presentation:</b> Event held November 2025	\$1,500	\$1,500	\$73	(\$1,427)	5%
<b>Subtotal: Special Events</b>	<b>\$61,000</b>	<b>\$61,000</b>	<b>\$105,914</b>	<b>\$44,914</b>	<b>174%</b>
<b>EXPENSES TOTAL</b>	<b>\$306,599</b>	<b>\$306,599</b>	<b>\$294,492</b>	<b>(\$12,107)</b>	<b>96%</b>
<b>NET REVENUE</b>	<b>\$78,701</b>	<b>\$78,701</b>	<b>(\$57,306)</b>	<b>(\$136,007)</b>	

**College of the Canyons Foundation**  
 Financial Statements Overview  
 Period Ending: May 31, 2026

**Fundraising/Special Events**

<b>Golf Tournament – Event held October 20, 2025</b>						
	Adopted Budget	Current Budget	Actuals	Variance of Actuals to Current Budget	% of Budget	Net income (\$25,744) below budget
<b>Donor Contributions</b>	\$150,000	\$150,000	\$142,895	(\$7,105)	95%	
<b>Expenses</b>	(\$42,000)	(\$42,000)	(\$60,639)	(\$18,639)	144%	
<b>Net Income</b>	\$108,000	\$108,000	\$82,256	(\$25,744)	76%	

<b>Silver Spur – Event held May 30, 2026</b>						
	Adopted Budget	Current Budget	Actuals	Variance of Actuals to Current Budget	% of Budget	Revenue and expenses pending
<b>Donor Contributions</b>	\$30,000	\$30,000	\$56,525	\$26,525	188%	<i>Projections: \$84,000 Donor Contributions \$45,202 Expenses \$38,798 Net Income</i>
<b>Expenses</b>	(\$17,500)	(\$17,500)	(\$45,202)	(\$27,702)	258%	
<b>Net Income</b>	\$12,500	\$12,500	\$11,323	(\$1,177)	91%	

<b>Unrestricted Giving – Ongoing new memberships/renewals</b>						
	Adopted Budget	Current Budget	Actuals	Variance of Actuals to Current Budget	% of Budget	Unrestricted donations and Benefit Program expenses for President's Circle, Canyon's Circle and Cougar's Circle
<b>Donor Contributions</b>	\$165,300	\$165,300	\$24,929	(\$140,371)	15%	
<b>Benefit Program Exp</b>	(\$24,560)	(\$24,560)	(\$2,191)	\$22,369	9%	
<b>Net Income</b>	\$140,740	\$140,740	\$22,738	(\$118,002)	16%	

<b>Scholarly Presentation – Event held November 13, 2025</b>						
	Adopted Budget	Current Budget	Actuals	Variance of Actuals to Current Budget	% of Budget	Refreshments for event; All other expenses were paid from interest earned on Michele R. Jenkins Leadership Endowment
<b>Expenses</b>	(\$1,500)	(\$1,500)	(\$73)	\$1,427	5%	

<b><u>Fund/Cash Balance Reconciliation</u></b>		
• <b>Budgeted Beginning Fund Balance at 7/1/25:</b>		\$319,040
• <b>Fair Market Value Adjustment:</b>		\$3,456
• <b>Net Revenue Below Budget at 5/31/26:</b>		(\$57,306)
	<b>Fund Balance at 5/31/26</b>	<b>\$265,190 86%</b>
• <b>Fund Balance at 5/31/26:</b>		\$265,190
• <b>Donated Life Insurance Cash Value:</b> From annual statements (Booked at 6/30/11 per VTD, adjusted annually per insurance statements)		(\$102,342)
• <b>Irrevocable Planned Gift:</b> Valued using IRS NPV rate calculation (Booked 6/30/21 per Eide Bailey, will be adjusted annually)		(\$34,093)
• <b>Accounts Receivable:</b> LACOE 3rd Qtr interest		(\$345)
• <b>Prepaid Expenses:</b> 2026-27 Golf Tournament venue deposit, Blackbaud software 50% and Live Alumni subscription 75%		(\$28,612)
	<b>Discretionary Cash Balance at 5/31/26</b>	<b>\$99,798 33%</b>

**College of the Canyons Foundation**  
Financial Statements Overview  
Period Ending: May 31, 2026

**Fund Balances**

Fund	Fund Description	Beginning Fund Balance at 7/1/25	Ending Fund Balance at 5/31/26	YTD Variance
Fund 81	Operating Fund	\$319,040	\$265,190	(\$53,850)
Fund 82	Program Fund	\$2,208,432	\$3,204,897	\$996,465
Fund 83	Capital Campaigns	\$9	\$9	\$0
Fund 84	Expendable Scholarships	\$1,019,482	\$947,155	(\$72,327)
Fund 85	Major Gifts	\$4,920	\$5,170	\$250
Fund 86	Endowed Scholarships	\$1,426,270	\$1,677,391	\$251,121
Fund 87	Endowments	\$1,078,723	\$1,935,380	\$856,657
Fund 88	OSHER - CCC Scholarships	\$314,660	\$312,792	(\$1,868)
Fund 89	OSHER - CCC Endowments	\$1,041,613	\$1,041,613	\$0
<b>Total for Funds 81 - 89</b>		<b>\$7,413,149</b>	<b>\$9,389,597</b>	<b>\$1,976,448</b>

**Raymond James Investments**

May 31, 2026				
	Endowed Scholarships (Fund 86) <i>Inception Date: 6/17/15</i>	Other Endowments (Fund 87) <i>Inception Date: 12/18/14</i>	Sati & Ram Manvi Trust (Fund 86) <i>Inception Date: 11/30/22</i>	Diana and Gary Cusumano Culinary Arts Endowed Program Fund (Fund 87) <i>Inception Date: 1/31/26</i>
<b>Original Contributions</b>	\$280,000	\$380,000	\$582,056	\$675,000
<b>Total Contributions Life to Date</b>	\$1,042,798	\$1,165,669	\$613,201	\$675,000
<b>Investment Value at 6/30/25</b>	\$986,484	\$1,282,162	\$767,373	\$0
<b>Additional Contributions in 2025-26</b>	\$273,981	\$176,381	\$0	\$675,000
<b>Investment Value at 5/31/26</b>	\$1,359,853	\$1,574,360	\$827,096	\$697,028
<b><u>Unrealized Gain</u></b>				
<b>Life to Date</b>				
Net Gain(Loss)	\$317,055	\$408,691	\$213,895	\$22,028
Percent Increase/(Decrease)	30.40%	35.06%	34.88%	3.26%
<b>Fiscal Year to Date 7/1/25 - 5/31/26</b>				
Unrealized Gain/(Loss)	\$99,388	\$115,817	\$59,723	\$22,028
Percent Increase/(Decrease)	35.80%	25.07%	9.74%	3.26%
<b><u>Realized Dividends</u></b>	(Fund 84 - LACOE)	(Fund 82 - LACOE)	(Fund 84 - LACOE)	(Fund 82 - LACOE)
<b>Life to Date Dividends at 6/30/25</b>	\$182,781	\$216,493	\$50,666	\$0
<b>Fiscal Year to Date 7/1/25 - 5/31/26</b>				
Dividends Received	\$20,387	\$25,907	\$17,179	\$0
<b>Realized Dividends Total at 5/31/26</b>	\$203,168	\$242,400	\$67,845	\$0

## College of the Canyons Foundation

### Financial Statements

Period Ending: May 31, 2026

#### Fund 82 - Program Fund:

Instructional Programs, various Campus Departments and Clubs, and Athletic Support

	25/26 Fundraising Goals	YTD Actual as of 5/31/26	Amount of Fund Raising Goal over(under)	% of Fundraising Goal Achieved
<b><u>Revenues</u></b>				
<b>Interest Income and Other</b>				
LACOE Interest- Programmatic Funds (82)	-	45,555.47	45,555.47	
LACOE Interest - Endowments Other** (87)	-	2,308.67	2,308.67	
Dividends/Realized Gains - Endowments Other** (87)	-	25,906.53	25,906.53	
Transfer to Golf Department from Fund 81 Golf Tournament	-	2,000.00	2,000.00	
<b>Subtotal: Interest Income and Other</b>	<b>-</b>	<b>75,770.67</b>	<b>75,770.67</b>	
<b>Foundation Capacity Campaigns</b>				
Advanced Technology Center Support	175,000.00	-	(175,000.00)	0.00%
BANC - Basic Needs Center	75,000.00	4,723.82	(70,276.18)	6.30%
Cougars Care Emergency Grant	25,000.00	200.00	(24,800.00)	0.80%
Foundation Mini Grant	25,000.00	15,000.00	(10,000.00)	60.00%
Patrons of the Arts	20,000.00	9,300.11	(10,699.89)	46.50%
Student Center Support	100,000.00	-	(100,000.00)	0.00%
<b>Subtotal: Foundation Capacity Campaigns</b>	<b>420,000.00</b>	<b>29,223.93</b>	<b>(390,776.07)</b>	<b>6.96%</b>
<b>General Programs</b>				
All Other Instructional Programs	60,000.00	59,731.06	(268.94)	99.55%
All Other Campus Depts/Clubs	80,000.00	1,046,672.56	966,672.56	1308.34%
Athletics - all teams	35,000.00	12,215.65	(22,784.35)	34.90%
<b>Subtotal: General Programs</b>	<b>175,000.00</b>	<b>1,118,619.27</b>	<b>943,619.27</b>	<b>639.21%</b>
<b>Subtotal: Foundation Capacity Campaigns and General Programs</b>	<b>595,000.00</b>	<b>1,147,843.20</b>	<b>552,843.20</b>	<b>192.91%</b>
<b>Total Revenues</b>	<b>595,000.00</b>	<b>1,223,613.87</b>	<b>628,613.87</b>	<b>205.65%</b>

#### **Expenses**

Instructional Programs - Expenses	42,182.36
Campus Depts/Clubs - Expenses	114,867.45
Athletics - Expenses	3,967.55
Transfer from Interest to COC Foundation Endowment	92,000.00
Interest - M. Jenkins Leadership Endowment	2,486.30
Interest - Agajanian Leadership Endowment	2,571.80
Interest - J. Turturro Architecture & Int Design Endowment	1,000.00
Transfer from Cusumano Culinary Arts Program to Admin Fee-Fund 81	9,750.00
Transfer Interest to Reinvest - Track Endowment	1,945.68
Transfer Interest to Reinvest - TLC Lab Endowment	303.44
Transfer Interest to Reinvest - Learning Resources	402.27
Transfer from Men's Basketball to Athletic Hall of Fame	-
<b>Total Expenses</b>	<b>271,476.85</b>
<b>Net Income</b>	<b>952,137.02</b>

#### **Fund Balance Summary**

Beginning Fund Balance	2,208,432.50
Net Income/(Loss)	952,137.02
Fair Market Value Adj on Cash in County	44,328.00
Ending Fund Balance	<b>3,204,897.52</b> *

#### **\*Fund Balance**

Foundation Capacity Campaigns	210,426.42
General Programs	2,994,471.10
<b>3,204,897.52</b>	

#### **\*Fund Balance by Balance Sheet Accounts**

Cash from Donations	2,644,783.42
Cash from Interest Earned at LACOE	145,945.96
Unrealized Gain/(Loss) - Fund 87 Endowment Invested at Raymond James	292,874.56
Board Designated - Roger Van Hook Raising the Bar	23,649.00
Interest Receivable	6,067.62
Pledges Receivable	90,843.25
Prepaid Expenses	733.71
<b>3,204,897.52</b>	

\*\* Due to FAS117-1, all Fund 87 (Endowed Other) accumulated interest and current year interest earnings are recorded in Fund 82, a temporarily restricted fund.

**College of the Canyons Foundation**  
**Financial Statements**

Period Ending: May 31, 2026

**Fund 83 - Capital Campaigns Fund:**

Funds donated to assist with the construction of capital projects

	25/26 Fundraising Goals	YTD Actual as of 5/31/26	Remaining Fund Raising Goal vs YTD
<b><u>Revenues</u></b>			
LACOE Interest	-	0.23	
<b>Total Revenues</b>	-	<b>0.23</b>	-
<b><u>Expenses</u></b>			
Capital Campaign	-	-	
<b>Total Expenses</b>	-	-	
<b>Net Income</b>	-	<b>0.23</b>	

**Fund Balance Summary**

Beginning Fund Balance	9.11
Net Income	0.23
<b>Ending Fund Balance</b>	<b>9.34</b> *

**\*Fund Balance Summary by Balance Sheet Accounts**

Cash	9.32
Interest Receivables	0.02
<b>Ending Fund Balance</b>	<b>9.34</b>

**\*Fund Balance Summary by Campaign**

<b>Culinary Contributions from inception to date</b>	897,883.99	**
Interest Earned	6,056.77	
Pledge Discounts/Bank Fees/Pledge Allowance	(4,541.50)	
Admin Fees	(32,750.00)	
Funds Transferred to District for Construction	(866,639.92)	
<b>Ending Fund Balance</b>	<b>9.34</b>	

\*\* Note that Fund 81 also provided \$50,000 to the District through Board Designated

# College of the Canyons Foundation

## Financial Statements

Period Ending: May 31, 2026

### Fund 84 - Expendable Scholarships Fund:

Scholarships are awarded from the principal balance of the fund. Donors may establish these funds with a minimum gift of \$500 or may pledge to designate a scholarship with a gift of \$100 and make pledge payments to build it to \$500 within 12 months. Donors may elect to maintain these funds over time by making continuing gifts. Note that this fund also includes Osher Expendable Scholarships from the initial Osher gift to FCCC.

	25/26 Fundraising Goals	YTD Actual as of 5/31/26	Remaining Fund Raising Goal vs YTD
<b>Revenues</b>			
<b>Interest Income and Other</b>			
LACOE Interest - Expendable Scholarships	-	16,371.90	
LACOE Interest - Endowed Scholarships ****(86)	-	1,261.10	
Dividends/Realized Gains - Endowed Scholarships ****(86)	-	20,386.57	
Dividends/Realized Gains - Manvi Trust ****(86)	-	17,178.91	
<b>Subtotal: Interest Income and Other</b>	-	<b>55,198.48</b>	
<b>Donor Contributions to Scholarships</b>			
External 3rd Party Scholarships**	100,000.00	228,667.91	-
Osher Expendable Scholarships	-	19,200.00	
All Other New & Existing Expendable Scholarships	250,000.00	165,818.33	(84,181.67)
<b>Subtotal: Donor Contributions to Scholarships</b>	<b>350,000.00</b>	<b>413,686.24</b>	-
<b>Total Revenues</b>	<b>350,000.00</b>	<b>468,884.72</b>	

### Expenses

External 3rd Party Scholarships**		233,497.91	
Osher Expendable Scholarship Expenses		12,000.00	
All Other Expendable Scholarship Expenses***		63,000.42	
Endowed Scholarship Expenses		-	
Interest Transfer - COC Foundation Endowment		75,000.00	
Interfund Transfer - D. Cusumano ICUE Scholarship		173,225.00	
Transfer Interest to Reinvest - Harutunia Scholarship		4,096.04	
<b>Total Expenses</b>		<b>560,819.37</b>	
<b>Net Income</b>		<b>(91,934.65)</b>	

### Fund Balance Summary

Beginning Fund Balance		1,019,481.85	
Net Income		(91,934.65)	
Fair Market Value Adj on Cash in County		19,608.00	
<b>Ending Fund Balance</b>		<b>947,155.20</b>	*

### \*Fund Balance Summary by Balance Sheet Accounts

Cash from Donations		529,898.27	
Cash from Interest Earned at LACOE		47,262.82	
Unrealized Gain/(Loss) Fund 86 Endowed Investments - Raymond James		371,838.28	
Interest Receivable		2,155.83	
Scholarships Due to Students		(4,000.00)	
<b>Ending Fund Balance</b>		<b>947,155.20</b>	

Included in fund balance:	
Fd 84 LTD LACOE interest for exp sch. funds	47,262.52
Fd 86 - LTD div/unrealized gains for Endowed sch.	301,233.06
Fd 86 Manvi Trust - LTD div/unrealized gains	188,193.80

\*\*External 3rd Party Scholarships does not include any Foundation fundraising efforts. Third party donors to aid students.

\*\*\*Includes scholarship awards and external 3rd party scholarships which is a check received by the Foundation from the Financial Aid office ear-marked for a specific student.

\*\*\*\*Due to FAS117-1, all Fund 86 (Endowed Scholarships) accumulated interest, current year interest earnings and current year scholarships awarded are recorded in Fund 84, a temporarily restricted fund.

**College of the Canyons Foundation**  
**Financial Statements**

Period Ending: May 31, 2026

**Fund 85 - Major Gifts Fund:**

Large gifts that can either be restricted or designated to wherever the need is greatest.

	25/26 Fundraising Goals	YTD Actual as of 5/31/26	Remaining Fund Raising Goal vs YTD
<b><u>Revenues</u></b>			
LACOE Interest	-	126.30	
<b>Total Revenues</b>	-	<b>126.30</b>	-
<b><u>Expenses</u></b>			
Major Gifts		-	
Alumni Software		-	
<b>Total Expenses</b>		-	
<b>Net Income</b>		<b>126.30</b>	

**Fund Balance Summary**

Beginning Fund Balance	4,919.66
Net Income	126.30
Fair Market Value Adj on Cash in County	124.00
<b>Ending Fund Balance</b>	<b>5,169.96</b> *

**\*Fund Balance Summary by Balance Sheet Accounts**

Cash	5,155.72
Interest Receivables	14.24
<b>Ending Fund Balance</b>	<b>5,169.96</b>

# College of the Canyons Foundation

## Financial Statements

Period Ending: May 31, 2026

### Fund 86 - Endowed Scholarships Fund:

Endowed scholarship funds are permanently restricted donations, the principal of which cannot be expended. Scholarships are awarded from the annual interest earned on the principal of donations. Interest earnings and scholarship payments are recorded in Fund 84 per FAS117-1. Endowed scholarships are established with a minimum of \$10,000 per policy.

(Note: Bernard Osher Endowed Scholarships are recorded in Fund 89)

	25/26 Fundraising Goals	YTD Actual as of 5/31/26	Remaining Fund Raising Goal vs YTD
<b><u>Revenues</u></b>			
Interfund Transfer - Cusumano Culinary Arts Scholarship	-	173,225.00	-
Interest Transfer - Mays & Christine Harutunian	-	4,096.04	-
<b>Donor Contributions to Scholarships</b>			
New & Existing Endowed Scholarships	236,708.00	72,750.00	(163,958.00)
<b>Total Revenues</b>	236,708.00	<b>250,071.04</b>	(163,958.00)
<b><u>Expenses</u></b>			
Endowed Scholarship Expenses		-	
<b>Total Expenses</b>		-	
<b>Net Income</b>		<b>250,071.04</b>	

### **Fund Balance Summary**

Beginning Fund Balance	1,426,269.94
Net Income	250,071.04
Fair Market Value Adj on Cash in County	1,050.00
Ending Fund Balance	<b>1,677,390.98</b> *

### **\*Fund Balance Summary by Balance Sheet Accounts**

LACOE - Cash held in county treasury	840.00
Raymond James - Brokerage account	1,655,999.63
Pledges Receivable	20,551.35
	<b>1,677,390.98</b>

# College of the Canyons Foundation

## Financial Statements

Period Ending: May 31, 2026

### Fund 87 - Endowments - Other:

Endowed other funds are permanently restricted for earmarked programs, currently Library, PAC, Track, Agajanian, TLC LAB, POA, and COC Foundation.

	25/26 Fundraising Goals	YTD Actual as of 5/31/26	Remaining Fund Raising Goal vs YTD
<b><u>Revenues</u></b>			
Interest Transfer - Track Endowment	-	1,945.68	
Interest Transfer - TLC Lab Endowment	-	303.44	
Interest Transfer - Learning Resource Endowment	-	402.27	
Interest Transfer - COC Foundation Endowment		167,000.00	-
<b>Donor Contributions to Endowments</b>			
COC Foundation Endowment	400,000.00	495.00	
Cusumano Culinary Arts Endowment	-	675,000.00	
Patti Haley EMS Program Endowment	-	11,510.00	
<b>Total Revenues</b>	<b>400,000.00</b>	<b>856,656.39</b>	<b>-</b>
<b><u>Expenses</u></b>			
COC Foundation Endowment		-	
<b>Total Expenses</b>		<b>-</b>	
<b>Net Income</b>		<b>856,656.39</b>	

### **Fund Balance Summary**

Beginning Fund Balance	1,078,722.74
Net Income	856,656.39
Fair Market Value Adj on Cash in County	1.00
Ending Fund Balance	<b>1,935,380.13</b> *

### **\*Fund Balance Summary by Balance Sheet Accounts**

LACOE - Cash held in county treasury	335.00
Raymond James - Brokerage account	1,840,669.07
Pledges Receivable	94,376.06
	<b>1,935,380.13</b>

Library	240,052.76
PAC	302,912.68
Track	18,810.17
Agajanian	14,246.75
TLC	3,485.17
Learning Resource	4,549.97
POA	130,000.00
COC Foundation	377,530.96
Adv Tech Center	94,376.06
M.Jenkins Leadership	45,355.61
J. Turturro Arch & Int Des	17,550.00
Cusumano Culinary Arts	675,000.00
Patti Haley EMS Program	11,510.00
	<b>1,935,380.13</b>

\* Expenses related to the restricted purpose of the donation can be utilized from the annual interest earned on the fund (recorded in Fund 82).

# College of the Canyons Foundation

## Financial Statements

Period Ending: May 31, 2026

### Fund 88 - California Community Colleges Scholarship Awards:

The California Community Colleges (CCC) Scholarship Endowment program being administered by the Foundation for California Community Colleges (FCCC) guarantees a minimum scholarship payment of 5% on both the COC Foundation donations (recorded in Fund 89) and the CCC match dollars.

	25/26 Fundraising Goals	YTD Actual as of 5/31/26	Remaining Fund Raising Goal vs YTD
<b><u>Revenues</u></b>			
LACOE Interest	-	-	
Recognize Receipt of Osher Scholarship Contribution	96,000.00	96,000.00	-
<b>Total Revenues</b>	<b>96,000.00</b>	<b>96,000.00</b>	-
<b><u>Expenses</u></b>			
Osher Student Scholarships		97,600.00	
<b>Total Expenses</b>		<b>97,600.00</b>	
<b>Net Income</b>		<b>(1,600.00)</b>	

### **Fund Balance Summary**

Beginning Fund Balance	3,964.65
Beginning Balance Assets Held by Others - FCCC Endowed Scholarship	310,695.20 **
Net Income/(Loss)	(1,600.00)
Fair Market Value Adj on Cash in County	(268.00)
<b>Ending Fund Balance</b>	<b>312,791.85 *</b>

### **\*Fund Balance Summary by Balance Sheet Accounts**

Cash	(12,403.35)
Assets Held by Others - FCCC Endowed Scholarship	325,195.20 **
<b>Ending Fund Balance</b>	<b>312,791.85</b>

\*\* New accounting treatment to reflect fair market value of ending balance of Osher funds held by the FCCC.

### Fund 89 - California Community Colleges Scholarship Endowment:

The donors contribution remains on the COC Foundation accounting records, but is invested by the FCCC. Scholarship payments are recorded in Fund 88.

### **Fund Balance Summary**

Beginning Fund Balance	1,041,613.36
Revenue - FCCC Scholarship Contribution	-
<b>Ending Fund Balance</b>	<b>1,041,613.36</b>

**College of the Canyons Foundation**  
**Fund 81 - Operating Fund**  
**Disbursement Report**  
Period Covered: April 2026 - May 2026

<b>Payee</b>	<b>Date</b>	<b>Description</b>	<b>Account</b>	<b>Amount</b>
Payroll	04/10/2026	Events & Marketing Coordinator Salary & Benefits	Various	3,889.29
Payroll	04/24/2026	Events & Marketing Coordinator Salary & Benefits	Various	3,896.06
Payroll	05/08/2026	Events & Marketing Coordinator Salary & Benefits	Various	3,889.31
Payroll	05/22/2026	Events & Marketing Coordinator Salary & Benefits	Various	3,896.06
Quartermaster	05/31/2026	Payroll Fees	81-65890-00-930006-1000	207.00
US Bank	05/31/2026	Credit Card Merchant Fees: April - May	81-65895-00-930006-1000	1,919.34
Bank of America	05/14/2026	Checks and Deposit Slips	81-65890-00-930006-1000	262.57
Abate	04/30/2026	District Reimbursement for CalPERS	81-53220-00-930000-1000	(2,190.86)
Total disbursements from Journal Entries and Cash Sessions				15,768.77
Total disbursements from Paid Vouchers Register (activities listed on the attached report)				51,718.19
<b>TOTAL DISBURSEMENTS</b>				<b><u>67,486.96</u></b>

**College of the Canyons Foundation**

**Fund 81 - Operating Fund**

**Paid Vouchers Register**

Period Starting: 04/01/2026 - Period Ending: 05/31/2026

Payee	Date	Description	Account Number	Amount	Expense Category	Activity
Allenmar G. Basallaje	05/06/2026	FNDT C26-068, CLASSIFIED APPRECIATION AWARD	81-65890-00-930006-1000	100.00	OTHER EXPENSES	FOUNDATION GENERAL OPERATIONS
			<b>Allenmar G. Basallaje Total</b>	<b>100.00</b>		
Atkinson, Andelson, Loya, Ruud	04/24/2026	FNDT C26-059, ATTORNEY FEES	81-65730-00-930006-1000	842.63	LEGAL SERVICES	FOUNDATION GENERAL OPERATIONS
			<b>Atkinson, Andelson, Loya, Ruud Total</b>	<b>842.63</b>		
Brooke Edwards	05/13/2026	FNDT C26-064, SILVER SPUR PHOTOGRAPER	81-65890-00-940003-1000	1,700.00	OTHER EXPENSES	SILVER SPUR
			<b>Brooke Edwards Total</b>	<b>1,700.00</b>		
Caroline Escobar	05/27/2026	FNDT C26-076, SILVER SPUR CENTERPIECES	81-65890-00-940003-1000	2,150.00	OTHER EXPENSES	SILVER SPUR
			<b>Caroline Escobar Total</b>	<b>2,150.00</b>		
Dylan T. Mahoney	04/17/2026	FNDT C26-057, ALCOHOL BUREAU PERMIT	81-65890-00-940002-1000	10.00	OTHER EXPENSES	PRESIDENT'S CIRCLE
			<b>Dylan T. Mahoney Total</b>	<b>10.00</b>		
Eide Bailly, LLP	05/13/2026	FNDT C26-063, AUDITORS	81-65710-00-930006-1000	2,500.00	AUDITORS	FOUNDATION GENERAL OPERATIONS
			<b>Eide Bailly, LLP Total</b>	<b>2,500.00</b>		
Intellectspace Corporation	05/06/2026	FNDTC26-062, LIVE ALUMNI SUBSCRIPTION	81-65130-00-930004-1000	1,408.75	CONTRACT SERVICES	DEVELOPMENT FUNDRAISING
			<b>Intellectspace Corporation Total</b>	<b>1,408.75</b>		
Marissa M. Kneisel	05/06/2026	FNDT C26-067, CLASSIFIED APPRECIATION AWARD	81-65890-00-930006-1000	100.00	OTHER EXPENSES	FOUNDATION GENERAL OPERATIONS
			<b>Marissa M. Kneisel Total</b>	<b>100.00</b>		
Mark A. Carr	05/06/2026	FNDT C26-070, CLASSIFIED APPRECIATION AWARD	81-65890-00-930006-1000	100.00	OTHER EXPENSES	FOUNDATION GENERAL OPERATIONS
			<b>Mark A. Carr Total</b>	<b>100.00</b>		
Raymond James Financial	05/15/2026	FNDT C26-072, FINANCIAL ADVISOR FEES	81-65130-00-930006-1000	1,380.24	CONTRACT SERVICES	FOUNDATION GENERAL OPERATIONS
Raymond James Financial	05/15/2026	FNDT C26-074, FINANCIAL ADVISOR FEES	81-65130-00-930006-1000	1,536.87	CONTRACT SERVICES	FOUNDATION GENERAL OPERATIONS
Raymond James Financial	05/15/2026	FNDT C26-073, FINANCIAL ADVISOR FEES	81-65130-00-930006-1000	849.70	CONTRACT SERVICES	FOUNDATION GENERAL OPERATIONS
Raymond James Financial	05/15/2026	FNDT C26-075, FINANCIAL ADVISOR FEES	81-65130-00-930006-1000	1,126.39	CONTRACT SERVICES	FOUNDATION GENERAL OPERATIONS
			<b>Raymond James Financial Total</b>	<b>4,893.20</b>		
Rebecca E. Rassool	05/06/2026	FNDT 26-065, CLASSIFIED APPRECIATION AWARD	81-65890-00-930006-1000	300.00	OTHER EXPENSES	FOUNDATION GENERAL OPERATIONS
			<b>Rebecca E. Rassool Total</b>	<b>300.00</b>		
Sarah Schnittker	05/06/2026	FNDT C26-0669, CLASSIFIED APPRECIATION AWARD	81-65890-00-930006-1000	100.00	OTHER EXPENSES	FOUNDATION GENERAL OPERATIONS
			<b>Sarah Schnittker Total</b>	<b>100.00</b>		
Shen Zhen New World II LLC	05/13/2026	FNDTC26-0771, SILVER SPUR VENUE	81-65890-00-940003-1000	27,318.76	OTHER EXPENSES	SILVER SPUR
			<b>Shen Zhen New World II LLC Total</b>	<b>27,318.76</b>		
Stokes Auction Group, Inc.	05/01/2026	FNDT C26-061, SILVER SPUR AUCTIONEER	81-65890-00-940003-1000	5,200.00	OTHER EXPENSES	SILVER SPUR
			<b>Stokes Auction Group, Inc. Total</b>	<b>5,200.00</b>		
Trophy Emporium	04/24/2026	FNDT C26-058, BADGES	81-64550-00-930006-1000	46.10	NON-INSTR. SUPPLIES	FOUNDATION GENERAL OPERATIONS
			<b>Trophy Emporium Total</b>	<b>46.10</b>		
Via Promotionals, Inc.	05/01/2026	FNDTC26-060, PRESENTATION FOLDERS	81-65890-00-930004-1000	1,111.58	OTHER EXPENSES	DEVELOPMENT FUNDRAISING
			<b>Via Promotionals, Inc. Total</b>	<b>1,111.58</b>		
Wells Fargo	04/17/2026	ACCT#0083, SUPPLIES	81-64550-00-930006-1000	46.10	NON-INSTR. SUPPLIES	FOUNDATION GENERAL OPERATIONS
Wells Fargo	04/17/2026	ACCT#0083, BOARD MEETING SUPPLIES AND FOOD	81-65890-00-930006-1000	320.34	OTHER EXPENSES	FOUNDATION GENERAL OPERATIONS
Wells Fargo	04/17/2026	ACCT#7906, BACKDROP	81-64550-00-930006-1000	713.38	NON-INSTR. SUPPLIES	FOUNDATION GENERAL OPERATIONS
Wells Fargo	04/17/2026	ACCT#7906, JCI MEMBERSHIP	81-65310-00-930004-1000	98.00	MEMBERSHIPS	DEVELOPMENT FUNDRAISING
Wells Fargo	04/17/2026	ACCT#7906, BOARD MEETING FOOD	81-65890-00-930006-1000	69.93	OTHER EXPENSES	FOUNDATION GENERAL OPERATIONS
Wells Fargo	04/17/2026	ACCT#7906, PAC PRE-SHOW FOOD	81-65890-00-940002-1000	134.12	OTHER EXPENSES	PRESIDENT'S CIRCLE
Wells Fargo	04/17/2026	ACCT#7906, SILVER SPUR INVITATIONS	81-65890-00-940003-1000	1,197.40	OTHER EXPENSES	SILVER SPUR
Wells Fargo	04/17/2026	ACCT#7835, WATER & OFFICE SUPPLIES	81-64550-00-930006-1000	108.65	NON-INSTR. SUPPLIES	FOUNDATION GENERAL OPERATIONS
Wells Fargo	04/17/2026	ACCT#7835, VIA EVENT	81-65222-00-930004-1000	170.00	EVENT/MTG ATTENDANCE	DEVELOPMENT FUNDRAISING
Wells Fargo	04/17/2026	ACCT#7835, CONSTANT CONTACT SUBSCRIPTION	81-65860-00-930004-1000	272.50	ADVERTISING	DEVELOPMENT FUNDRAISING
Wells Fargo	04/17/2026	ACCT#7835, DATA SUBSCRIPTION	81-65890-00-930004-1000	30.86	OTHER EXPENSES	DEVELOPMENT FUNDRAISING
Wells Fargo	05/22/2026	ACCT#7835, WATER & OFFICE SUPPLIES	81-64550-00-930006-1000	188.75	NON-INSTR. SUPPLIES	FOUNDATION GENERAL OPERATIONS
Wells Fargo	05/22/2026	ACCT#7835, SCV CHAMBER AND VIA EVENTS	81-65222-00-930004-1000	160.00	EVENT/MTG ATTENDANCE	DEVELOPMENT FUNDRAISING

**College of the Canyons Foundation**

**Fund 81 - Operating Fund**

**Paid Vouchers Register**

Period Starting: 04/01/2026 - Period Ending: 05/31/2026

<b>Payee</b>	<b>Date</b>	<b>Description</b>	<b>Account Number</b>	<b>Amount</b>	<b>Expense Category</b>	<b>Activity</b>
Wells Fargo	05/22/2026	ACCT#7835, CONSTANT CONTACT SUBSCRIPTION	81-65860-00-930004-1000	272.50	ADVERTISING	DEVELOPMENT FUNDRAISING
Wells Fargo	05/22/2026	ACCT#7835, MEETINGS	81-65890-00-930004-1000	206.12	OTHER EXPENSES	DEVELOPMENT FUNDRAISING
Wells Fargo	05/22/2026	ACCT#0083, MEETINGS	81-65890-00-930004-1000	222.65	OTHER EXPENSES	DEVELOPMENT FUNDRAISING
Wells Fargo	05/22/2026	ACCT#7906, SILVER SPUR INVITATIONS REFUND	81-65890-00-940003-1000	(395.10)	OTHER EXPENSES	SILVER SPUR
Wells Fargo	05/22/2026	ACCT#7906, WATER FOR 3X3 BASKETBALL TOURNAMENT	81-65890-00-930001-1000	20.97	OTHER EXPENSES	ALUMNI DEVELOPMENT
			<b>Wells Fargo Total</b>	<b>3,837.17</b>		
			<b>Grand Total</b>	<b><u>51,718.19</u></b>		

**College of the Canyons Foundation**

**Fund 82 - Fund 89**

**Disbursement Report**

Period Covered: April 2026 - May 2026

<b>Payee</b>	<b>Date</b>	<b>Fund</b>	<b>Account Name</b>	<b>Description</b>	<b>Amount</b>
Wells Fargo - SCV Man & Woman	04/17/2026	82	FUNDS FOR THE FUTURE	SCV Man & Woman of the Year	2,000.00
Wells Fargo - Green Nursery/Heritage Landscape	04/17/2026	82	CUSUMANO CULINARY ARTS PROG	ICUE Cusumano Ribbon Cutting Ceremony	410.02
Wells Fargo - A-1 Party/Vivian's Flower Market	05/22/2026	82	CUSUMANO CULINARY ARTS PROG	ICUE Cusumano Ribbon Cutting Ceremony	744.35
Abate	04/30/2026	82	FOUNDATION MINI GRANT	Return of Unused Funds	(1,000.00)
Abate	04/30/2026	84	EXTERNAL 3RD PARTY SCHOLARSHIPS	Return of Unawarded Scholarship	(800.83)
Total disbursements from Journal Entries and Check Requests					1,353.54
Transfer from Cusumano Culinary Arts Program to Fund 81 Admin Fee					9,750.00
Transfer from Expendable Interest to COC Foundation Endowment					75,000.00
Transfer from Endowed Interest to Endowments for Reinvestment					2,651.39
Transfer from Endowed Scholarships Interest to Endowed Scholarships for Reinvestment					4,096.04
Total disbursements from Special Grants Register (activities listed on the attached report)					89,857.28
<b>TOTAL DISBURSEMENTS</b>					<b><u>182,708.25</u></b>

**College of the Canyons Foundation**  
**Fund 82 - Fund 89**  
**Special Grants Register**  
Period Starting: 04/01/2025 - Period Ending: 05/31/2026

Date	Account Name	Payee	Description	Amount	Account Total
<b>FUND 82</b>					
<b><u>INSTRUCTIONAL PROGRAMS</u></b>					
05/14/2026	ARCHITECTURE & INTERIOR DESIGN	COC Bookstore	Student Graduation Sashes	637.19	
			<b>ARCHITECTURE &amp; INTERIOR DESIGN Total</b>		<b>637.19</b>
05/28/2026	COC SPEECH & DEBATE	Adam M. Kaminsky	Social Media Competition Awards	11.42	
			<b>COC SPEECH &amp; DEBATE Total</b>		<b>11.42</b>
05/28/2026	ENGLISH DEPARTMENT	Mary Angelino	Poets and Writers Event Refreshments	497.02	
			<b>ENGLISH DEPARTMENT Total</b>		<b>497.02</b>
04/29/2026	LAND SURVEYING	Regina M. Blasberg	20th Anniversary Celebration Food and Decorations	958.45	
			<b>LAND SURVEYING Total</b>		<b>958.45</b>
04/24/2026	PARALEGAL STUDIES	AAFPE	Honor Society Memberships for Students	1,800.00	
			<b>PARALEGAL STUDIES Total</b>		<b>1,800.00</b>
05/22/2026	RECREATION MANAGEMENT PROGRAM	Brittany Applen	Leisure Lawn Supplies	697.76	
			<b>RECREATION MANAGEMENT PROGRAM Total</b>		<b>697.76</b>
05/15/2026	THEATRE ARTS DEPARTMENT	College of the Canyons	Pre-Show Event Tickets	138.00	
			<b>THEATRE ARTS DEPARTMENT Total</b>		<b>138.00</b>
04/17/2026	THEATRE PRODUCTION	David Stears	Festival Team Dinner	539.45	
			<b>THEATRE PRODUCTION Total</b>		<b>539.45</b>
04/07/2026	VAPA PERCUSSION PROGRAM FUND	College of the Canyons	Studio Drum Set	2,518.73	
			<b>VAPA PERCUSSION PROGRAM FUND Total</b>		<b>2,518.73</b>
			<b>INSTRUCTIONAL PROGRAMS TOTAL</b>		<b>7,798.02</b>
<b><u>CAMPUS DEPARTMENTS AND CLUBS</u></b>					
05/14/2026	CANYON COUNTRY CAMPUS	Maria Sanchez	Star Party Food	109.20	
			<b>CANYON COUNTRY CAMPUS Total</b>		<b>109.20</b>
05/06/2026	CAREER SERVICES	Alexandra Y. Baghestani	Job Fair Refreshments	967.12	
05/06/2026	CAREER SERVICES	Hiba Edgheim	Job Fair Lunch	2,566.78	
			<b>CAREER SERVICES Total</b>		<b>3,533.90</b>
05/06/2026	CLASSIFIED SENATE	Michael Monsour	Spring/Summer Events Supplies	35.96	
04/24/2026	CLASSIFIED SENATE	Sandra Esquivel	Social Engagement Supplies	146.57	
			<b>CLASSIFIED SENATE Total</b>		<b>182.53</b>
05/28/2026	FOUNDATION MINI GRANT	Adam M. Kaminsky	COMS Speech and Socia Media Competition	675.00	
05/06/2026	FOUNDATION MINI GRANT	Amy A. Foote	MESA Skills Lab	33.52	
05/06/2026	FOUNDATION MINI GRANT	Amy A. Foote	MESA Skills Lab	18.16	
05/06/2026	FOUNDATION MINI GRANT	Amy A. Foote	MESA Skills Lab	364.72	
05/22/2026	FOUNDATION MINI GRANT	College of the Canyons	Advanced Technology Center Tours and Events	1,000.00	
05/28/2026	FOUNDATION MINI GRANT	College of the Canyons	Advanced Technology Center Apparel	1,000.00	
04/13/2026	FOUNDATION MINI GRANT	Emilia D. Moscoso Borja	Music of Latin America Workshop Series	250.00	
04/13/2026	FOUNDATION MINI GRANT	Kwasi M. Connor	Anthro Survivor Contest	750.00	
04/07/2026	FOUNDATION MINI GRANT	Peter J. Garcia	Music of Latin America Workshop Series	250.00	
			<b>FOUNDATION MINI GRANT Total</b>		<b>4,341.40</b>
04/08/2026	FUNDRAISING DEVELOPMENT	College of the Canyons	Health Professions Ribbon Cutting Ceremony Coat	228.06	
			<b>FUNDRAISING DEVELOPMENT Total</b>		<b>228.06</b>
05/28/2026	FUNDS FOR THE FUTURE	Integrated Support Solutions, Inc.	Classified Appreciation Luncheon Catering	6,310.63	
04/14/2026	FUNDS FOR THE FUTURE	Jamie L. Page	Health Professions Ribbon Cutting Ceremony Refreshments	572.99	
04/29/2026	FUNDS FOR THE FUTURE	Jordano's Food Service	ICUE Cusumano Ribbon Cutting Ceremony Supplies	1,140.93	
04/07/2026	FUNDS FOR THE FUTURE	Kim Kurowski	Simulation Center Ribbon Cutting Decorations	263.40	
04/29/2026	FUNDS FOR THE FUTURE	Worldwide Produce	ICUE Cusumano Ribbon Cutting Ceremony Supplies	798.95	
			<b>FUNDS FOR THE FUTURE Total</b>		<b>9,086.90</b>
05/06/2026	GLORIA JACKSON MEMORIAL FUND	Gina M. Harris	Classified Appreciation Award	100.00	
			<b>GLORIA JACKSON MEMORIAL FUND Total</b>		<b>100.00</b>
05/13/2026	MESA PROGRAM	Cameron Demartini	MESA Student Award	250.00	
05/13/2026	MESA PROGRAM	Ricky Elam	MESA Student Award	250.00	
05/13/2026	MESA PROGRAM	Sanchita Modi	MESA Student Award	250.00	
			<b>MESA PROGRAM Total</b>		<b>750.00</b>
04/24/2026	NATIONAL STUDENT NURSE ASSOCIA	COC Associated Students	NSNA Pinning Ceremony Expenses	2,500.00	
05/15/2026	NATIONAL STUDENT NURSE ASSOCIA	Cynthia Magana	NSNA Pinning Ceremony Student Award	100.00	
05/15/2026	NATIONAL STUDENT NURSE ASSOCIA	Katherine Soto	NSNA Pinning Ceremony Student Award	100.00	
05/15/2026	NATIONAL STUDENT NURSE ASSOCIA	Mailyne Lamban	NSNA Pinning Ceremony Student Award	100.00	
05/15/2026	NATIONAL STUDENT NURSE ASSOCIA	Suzanne Daly	NSNA Pinning Ceremony Student Award	100.00	
			<b>NATIONAL STUDENT NURSE ASSOC Total</b>		<b>2,900.00</b>
04/07/2026	PATRONS OF THE ARTS	Arrowmont School of Arts and Crafts	Student Fellowship Sponsorship	848.50	
04/17/2026	PATRONS OF THE ARTS	Arrowmont School of Arts and Crafts	Student Fellowship Sponsorship	802.50	
05/14/2026	PATRONS OF THE ARTS	College of the Canyons	Concert Tickets for Students	360.00	
05/14/2026	PATRONS OF THE ARTS	College of the Canyons	Creative Workforce Incubator Series Lunches	1,549.54	
04/07/2026	PATRONS OF THE ARTS	David Heredia	Creative Workforce Incubator Series Lunches	188.20	
05/22/2026	PATRONS OF THE ARTS	Harriet Happel	Creative Workforce Incubator Series Lunches	254.44	
05/28/2026	PATRONS OF THE ARTS	Harriet Happel	Creative Workforce Incubator Series Lunches	302.44	
05/22/2026	PATRONS OF THE ARTS	Karen Zea	Student Fellowship Sponsorship	145.00	
05/22/2026	PATRONS OF THE ARTS	Kaylee Guillen	Student Fellowship Sponsorship	346.40	
			<b>PATRONS OF THE ARTS Total</b>		<b>4,797.02</b>
04/24/2026	PITCHESS STUDENT FUND	Jorge A. Vazquez-Contreras	Rising Scholar Student GED Exam	179.00	
			<b>PITCHESS STUDENT FUND Total</b>		<b>179.00</b>
04/29/2026	SPONSOR A STUDENT	Cristian Benoit Maldonado	Study Abroad Student Sponsorship	2,000.00	
			<b>SPONSOR A STUDENT Total</b>		<b>2,000.00</b>
04/14/2026	VOLUNTEER BUREAU & STUDENT EMP	Yasser Issa	Employee of the Month Award	25.00	
05/15/2026	VOLUNTEER BUREAU & STUDENT EMP	Yasser Issa	Employee of the Month and Volunteer of the Year Awards	100.00	
			<b>VOLUNTEER BUREAU &amp; STUDENT EMP Total</b>		<b>125.00</b>
			<b>CAMPUS DEPARTMENTS AND CLUBS TOTAL</b>		<b>28,333.01</b>

**College of the Canyons Foundation**  
**Fund 82 - Fund 89**  
**Special Grants Register**  
Period Starting: 04/01/2025 - Period Ending: 05/31/2026

Date	Account Name	Payee	Description	Amount	Account Total
<b><u>ATHLETICS</u></b>					
04/13/2026	GOLF DEPARTMENT	College of the Canyons	Golf Team Travel Expenses	1,700.12	
				<b>GOLF DEPARTMENT Total</b>	<b>1,700.12</b>
				<b>ATHLETICS TOTAL</b>	<b>1,700.12</b>
<b><u>INTEREST FROM ENDOWMENTS</u></b>					
04/29/2026	ENDOWMENTS	College of the Canyons	Agajanian Leadership Endowment - Faculty Travel Expenses	1,805.40	
04/29/2026	ENDOWMENTS	College of the Canyons	Agajanian Leadership Endowment - Faculty Travel Expenses	766.40	
04/29/2026	ENDOWMENTS	Cristian Benoit Maldonado	J. Turturro Architecture & Int. Design - Student Sponsorship	1,000.00	
				<b>GOLF DEPARTMENT Total</b>	<b>3,571.80</b>
				<b>ATHLETICS TOTAL</b>	<b>3,571.80</b>
					<b>FUND 82 - GRAND TOTAL</b>
					<b>41,402.95</b>
<b>FUND 84</b>					
<b><u>EXPENDABLE SCHOLARSHIPS</u></b>					
04/13/2026	ASST. LEAGUE OF SANTA CLARITA	College of the Canyons	Student Scholarships	2,500.00	
05/06/2026	ASST. LEAGUE OF SANTA CLARITA	College of the Canyons	Student Scholarships	2,500.00	
05/28/2026	EDISON FIRE TECHNOLOGY SCHOLAR	College of the Canyons	Student Scholarships	16,000.00	
04/13/2026	EXTERNAL 3RD PARTY SCHOLARSHIPS	College of the Canyons	Student Scholarships	1,106.50	
04/13/2026	EXTERNAL 3RD PARTY SCHOLARSHIPS	College of the Canyons	Student Scholarships	1,105.50	
04/13/2026	EXTERNAL 3RD PARTY SCHOLARSHIPS	College of the Canyons	Student Scholarships	1,658.75	
04/13/2026	EXTERNAL 3RD PARTY SCHOLARSHIPS	College of the Canyons	Student Scholarships	553.25	
04/24/2026	EXTERNAL 3RD PARTY SCHOLARSHIPS	College of the Canyons	Student Scholarships	1,660.75	
04/24/2026	EXTERNAL 3RD PARTY SCHOLARSHIPS	College of the Canyons	Student Scholarships	553.75	
04/24/2026	EXTERNAL 3RD PARTY SCHOLARSHIPS	College of the Canyons	Student Scholarships	554.25	
04/24/2026	EXTERNAL 3RD PARTY SCHOLARSHIPS	College of the Canyons	Student Scholarships	768.00	
05/06/2026	EXTERNAL 3RD PARTY SCHOLARSHIPS	College of the Canyons	Student Scholarships	554.25	
05/14/2026	EXTERNAL 3RD PARTY SCHOLARSHIPS	College of the Canyons	Student Scholarships	1,108.50	
05/28/2026	EXTERNAL 3RD PARTY SCHOLARSHIPS	College of the Canyons	Student Scholarships	1,664.25	
05/28/2026	EXTERNAL 3RD PARTY SCHOLARSHIPS	College of the Canyons	Student Scholarships	2,500.00	
05/28/2026	EXTERNAL 3RD PARTY SCHOLARSHIPS	College of the Canyons	Student Scholarships	555.25	
05/28/2026	EXTERNAL 3RD PARTY SCHOLARSHIPS	College of the Canyons	Student Scholarships	1,110.50	
04/14/2026	EXTERNAL 3RD PARTY SCHOLARSHIPS	Scholarship America	Student Scholarships	800.83	
04/13/2026	INSPIRE SCHOLARS SCHOLARSHIP	College of the Canyons	Student Scholarships	350.00	
04/17/2026	REMO & AMI BELLI MUSIC/PERCUSS	College of the Canyons	Student Scholarships	9,000.00	
04/13/2026	STUDENT SCHOLARSHIPS	College of the Canyons	Student Scholarships	350.00	
				<b>EXPENDABLE SCHOLARSHIPS TOTAL</b>	<b>46,954.33</b>
					<b>FUND 84 - GRAND TOTAL</b>
					<b>46,954.33</b>
<b>FUND 88</b>					
<b><u>OSHER SCHOLARSHIPS</u></b>					
05/14/26	OSHER CCC SCHOLARSHIP ENDOWMENT	College of the Canyons	Student Scholarships	1,000.00	
05/14/26	OSHER CCC SCHOLARSHIP ENDOWMENT	College of the Canyons	Student Scholarships	500.00	
				<b>OSHER SCHOLARSHIPS TOTAL</b>	<b>1,500.00</b>
					<b>FUND 88 - GRAND TOTAL</b>
					<b>1,500.00</b>
					<b>FUNDS 82 - 89 DISBURSEMENTS GRAND TOTAL</b>
					<b>89,857.28</b>

## Fund 82 Program Account Balances as of May 31, 2026

Instructional Programs, various Campus Departments and Clubs, and Athletic Support

Authorized Signature	Program	Activity	Program Name	Amount
<b><u>FOUNDATION CAPACITY CAMPAIGNS</u></b>				
Harriet Happel	Instructional	950164	ADVANCED TECHNOLOGY CENTER	95,876.06
Sarah Cox	Campus Dpts/Clubs	950640	BANC - BASIC NEEDS CENTER	40,270.81
Sarah Cox	Campus Dpts/Clubs	950670	COUGARS CARE EMERGENCY GRANT	24,925.00
COC Foundation	Campus Dpts/Clubs	950565	FOUNDATION MINI GRANT	19,844.58
Andy McCutcheon	Campus Dpts/Clubs	950561	PATRONS OF THE ARTS	29,509.97
<b>FOUNDATION CAPACITY CAMPAIGNS TOTAL</b>				<b>210,426.42</b>
<b><u>COC FOUNDATION</u></b>				
COC Foundation	Campus Dpts/Clubs	950552	CAMPUS DEVELOPMENT	120.00
COC Foundation	Campus Dpts/Clubs	950667	DR. VAN HOOK INNOVATION AWARD	38,305.50
COC Foundation	Campus Dpts/Clubs	950545	EARTHQUAKE	632.78
COC Foundation	Campus Dpts/Clubs	950581	FRIENDS OF THE GARDEN	5,839.15
COC Foundation	Campus Dpts/Clubs	950563	GLORIA JACKSON MEMORIAL FUND	1,135.00
COC Foundation	Campus Dpts/Clubs	950629	JACK SHINE MEMORIAL FUND	880.00
COC Foundation	Campus Dpts/Clubs	950535	LA TIMES INTERLUDE ACCOUNT	4,763.13
COC Foundation	Campus Dpts/Clubs	950601	LEARNING RSRC PRGRM DNR RCGNTN	120.00
COC Foundation	Campus Dpts/Clubs	950662	MICHELE JENKINS BRIDGING THE CANYON	1,825.00
COC Foundation	Campus Dpts/Clubs	950542	PRINTING - J LECRIVAN	200.00
COC Foundation	Campus Dpts/Clubs	950661	ROGER VAN HOOK RAISING THE BAR	256,086.64
COC Foundation	Campus Dpts/Clubs	950605	SPONSOR A STUDENT	4,514.32
COC Foundation	Campus Dpts/Clubs	950664	SRSF-NEWHALL FAMILY FOUNDATION	36,500.00
COC Foundation	Campus Dpts/Clubs	950522	TEACH	100.00
COC Foundation	Campus Dpts/Clubs	950549	TEACHING IMPROVEMENT	449.11
COC Foundation	Campus Dpts/Clubs	950579	TRIP TEXTBOOK RENTAL PROGRAM	811.29
COC Foundation	Campus Dpts/Clubs	950553	WOMEN'S CONFERENCE	11,852.85
<b>COC FOUNDATION TOTAL</b>				<b>364,134.77</b>
<b><u>INSTRUCTIONAL PROGRAMS</u></b>				
Lisa Malley	Instructional	950132	ANTHROPOLOGY	801.13
Jason Oliver	Instructional	950156	ARCHITECTURE & INTERIOR DESIGN	351.03
Gary Sornborger	Instructional	950150	AUTO TECHNOLOGY PROGRAM	38,324.74
David Vakil	Instructional	950103	BIOLOGY - ROSE	3,439.55
David Vakil	Instructional	950102	BIOLOGY DEPARTMENT	3,963.94
David Vakil	Instructional	950104	BIOTECHNOLOGY	850.00
Gary Quire	Instructional	950136	BUSINESS	235.00
Max Keller	Instructional	950141	CINEMA DEPARTMENT	2,955.96
Erin Tague	Instructional	950145	CIVIC CENTER	500.00
Andy McCutcheon	Instructional	950161	COC ART GALLERY	-
William MacPherson	Instructional	950106	COC CHOIR	1,085.00
Adam Kaminsky	Instructional	950107	COC SPEECH & ACTING TEAM	10,794.50
Justin Hunt	Instructional	950108	COMPUTER NETWORKING PROGRAM	227.04
Ben Riveira	Instructional	950109	COMPUTER SCIENCE	1,898.33
Regina Blasberg	Instructional	950154	CONSTRUCTION MANAGEMENT	669.40
Cindy Schwanke	Instructional	950140	CULINARY ARTS	487.79
Diana Stanich	Instructional	950110	DANCE DEPARTMENT	7,277.30
Jennifer Paris	Instructional	950158	ECE ACADEMIC DEPARTMENT	4,845.00
Jason Gurtovoy	Instructional	950111	ECONOMICS DEPARTMENT	1,350.38
Patricia Foley	Instructional	950112	ELECTRIC ENGINEERING DEPT	409.40
Jessica Crowley	Instructional	950113	EMERGENCY MEDICAL TECH PROGRAM	11.05
Patricia Foley	Instructional	950114	ENGINEERING DEPARTMENT	954.82

## Fund 82 Program Account Balances as of May 31, 2026

Instructional Programs, various Campus Departments and Clubs, and Athletic Support

Authorized Signature	Program	Activity	Program Name	Amount
Erin Delaney	Instructional	950116	ENGLISH - KEMPLER	1,213.13
Erin Delaney	Instructional	950115	ENGLISH DEPARTMENT	10,335.48
Erin Delaney	Instructional	950149	ENGLISH LITERARY	499.64
Diane Avery	Instructional	950163	FIRE ACADEMY	5,000.00
Keith Kawamoto	Instructional	950117	FIRE TECH	135.87
Regina Blasberg	Instructional	950135	FRESH WATER TECHNOLOGY	660.15
Jeremy Patrich	Instructional	950137	GEOGRAPHY	1,805.27
Jeremy Patrich	Instructional	950134	GEOLOGY	175.46
Monica Shukla-Belmontes	Instructional	950118	HOTEL RESTAURANT MANAGEMENT	5.53
William MacPherson	Instructional	950120	JAZZ BAND	700.00
Andy McCutcheon	Instructional	950157	KEVIN JENKINS MEMORIAL FUND	4,834.54
Regina Blasberg	Instructional	950159	LAND SURVEYING	6,281.62
Anzhela Grigoryan	Instructional	950122	MATH DEPARTMENT	6,020.56
David Brill	Instructional	950151	MEDIA ENTERTAINMENT ARTS FILM	1,900.00
Hencelyn Chu	Instructional	950152	MEDICAL LABORATORY TECH. PROGR	37.28
William MacPherson	Instructional	950123	MUSIC DEPARTMENT	39.71
David Stears	Instructional	950138	NEW WORKS FESTIVAL- THEATRE	3,430.94
Tina Waller	Instructional	950124	NURSING DEPARTMENT	25,878.02
Nicole Faudree	Instructional	950155	PARALEGAL STUDIES	3,238.00
Jaya George	Instructional	950125	PHARMACY TECH PROGRAM	500.00
Wendy Brill	Instructional	950126	PHOTO DEPARTMENT	207.08
Karl Striepe	Instructional	950148	POLITICAL SCIENCE	3,015.93
Tammy Mahan	Instructional	950127	PSYCHOLOGY DEPARTMENT	7,770.03
Brittany Applen	Instructional	950160	RECREATION MANAGEMENT PROGRAM	837.64
Gary Quire	Instructional	950139	SIONKO BUSINESS	1,500.00
Andy McCutcheon	Instructional	950146	STUDENT ORCHESTRA	0.17
David Stears	Instructional	950128	THEATRE ARTS DEPARTMENT	6,487.24
David Stears	Instructional	950131	THEATRE PRODUCTION	1,425.85
William MacPherson	Instructional	950162	VAPA PERCUSSION PROGRAM FUND	29,762.52
Tim Baber	Instructional	950129	WELDING DEPARTMENT	25,001.88
<b>INSTRUCTIONAL PROGRAMS TOTAL</b>				<b>230,130.90</b>

### CAMPUS DEPARTMENTS AND CLUBS

Andy McCutcheon	Campus Dpts/Clubs	950622	"THE SANDY" PRO AWARD	14,730.00
Francis Wilbert	Campus Dpts/Clubs	950509	ACADEMIC ACCOMODATIONS CENTER	1,850.73
Thea Alvarado	Campus Dpts/Clubs	950598	ACADEMIC AFFAIRS	500.00
Lisa Hooper	Campus Dpts/Clubs	950586	ACADEMIC SENATE	1,001.10
Club Advisor	Campus Dpts/Clubs	950627	ACM CLUB	75.25
Club Advisor	Campus Dpts/Clubs	950658	ACTIVE MINDS	1,769.25
Anthony Morris	Campus Dpts/Clubs	950654	AFRICAN-AMERICAN/BLACK STUDENT	486.91
Tina Waller	Campus Dpts/Clubs	950617	ALPHA DELTA NU	3,305.21
Brittany Applen	Campus Dpts/Clubs	950584	AMERICAN SIGN LANGUAGE CLUB	4,472.88
Brittany Applen	Campus Dpts/Clubs	950620	AMERICAN SIGN LANGUAGE DEPT	2,704.98
Club Advisor	Campus Dpts/Clubs	950624	ANTHROPOLOGY CLUB	162.26
Michael McCaffrey	Campus Dpts/Clubs	950589	ART DEPARTMENT	187.10
Kelly Dapp	Campus Dpts/Clubs	950606	ASG CLUBS AND ORGANIZATIONS	24.30
Club Advisor	Campus Dpts/Clubs	950613	ASTRONOMY & PHYSICS ASG CLUB	72.88
Tom Bilbruck	Campus Dpts/Clubs	950533	AT RISK YOUTH PROGRAM	6,162.35
Jeannie Chari	Campus Dpts/Clubs	950660	BIODIVERSITY INITIATIVE PROJ	11,032.07
Melody Klingenfuss	Campus Dpts/Clubs	950674	BLUEBIRD RESOURCE PROGRAM	645.00

## Fund 82 Program Account Balances as of May 31, 2026

Instructional Programs, various Campus Departments and Clubs, and Athletic Support

Authorized Signature	Program	Activity	Program Name	Amount
Evelyn Garcia	Campus Dpts/Clubs	950504	CAL WORKS & NEW HORIZONS	254.73
Kelly Cude	Campus Dpts/Clubs	950625	CANCER AWARENESS DAY	4.40
Paul Wickline	Campus Dpts/Clubs	950611	CANYON COUNTRY CAMPUS	2,984.49
Vivianna Lazalde	Campus Dpts/Clubs	950680	CANYONS CREATIVE CLUB	146.49
Harriet Happel	Campus Dpts/Clubs	950505	CAREER SERVICES	26,899.60
Paul Wickline	Campus Dpts/Clubs	950555	CCC INNOVATION	17,657.19
Monica Marshall	Campus Dpts/Clubs	950557	CENTER ADVISORY COMMITTEE	3,676.63
William MacPherson	Campus Dpts/Clubs	950608	CHAMBER SINGERS	2,050.00
Julie Keller	Campus Dpts/Clubs	950558	CIRCLE OF FRIENDS	8,237.53
Linda Beauregard-Vasquez	Campus Dpts/Clubs	950580	CIVIC ENGAGEMENT & COMM SSS	149.34
Michael Monsour	Campus Dpts/Clubs	950506	CLASSIFIED SENATE	1,609.77
Ruth Rassool	Campus Dpts/Clubs	950615	COC GAY STRAIGHT ALLIANCE	316.24
Ricardo Rosales	Campus Dpts/Clubs	950604	COC HEALTH AND MEDICAL SOCIETY	7.79
Pamela Brogdon-Wynne	Campus Dpts/Clubs	950517	COC HERITAGE COMMITTEE	1,000.00
Juan Buriel	Campus Dpts/Clubs	950614	COC LATINX ALLIANCE	24.24
Renard Thomas	Campus Dpts/Clubs	950644	COC VETERAN'S PROGRAM	5,436.08
Ali Naddafpour	Campus Dpts/Clubs	950676	COC VOLUNTEER INCOME TAX ASST	4,750.00
Club Advisor	Campus Dpts/Clubs	950650	COMMUNICATIONS STUDIES CLUB	636.91
Jeff Gregor	Campus Dpts/Clubs	950507	COMMUNITY EXTENSION	2,515.50
Mat Camara	Campus Dpts/Clubs	950550	COMPUTER SUPPORT SVCS TECH CTR	179.51
Diane Avery	Campus Dpts/Clubs	950508	CREATE PROGRAM	221.87
Alene Terzian	Campus Dpts/Clubs	950578	CUL-DE-SAC LITERARY MAGAZINE	2,084.00
Cindy Schwanke	Campus Dpts/Clubs	950599	CULINARY ED. FUND FOR EXCELLEN	47,636.63
Cindy Schwanke	Campus Dpts/Clubs	950684	CUSUMANO CULINARY ARTS PROG	139,095.63
Andy McCutcheon	Campus Dpts/Clubs	950610	DIV OF FINE&PERFORMING ARTS	408.61
Evelyn Garcia	Campus Dpts/Clubs	950671	EOPS (EXT OPP PROG & SERV)	1,000.00
Evelyn Garcia	Campus Dpts/Clubs	950511	EOPS/CARE BOOK GRANT PROGRAM	218.78
Andy McCutcheon	Campus Dpts/Clubs	950532	EQUIPMENT - ARTS & TECH.	2,147.17
Club Advisor	Campus Dpts/Clubs	950672	ESPORTS CLUB	246.99
Thea Alvarado	Campus Dpts/Clubs	950512	FACULTY FIELD TRIPS	673.00
Club Advisor	Campus Dpts/Clubs	950638	FILM CLUB	52.01
Tom Bilbruck	Campus Dpts/Clubs	950513	FINANCIAL AID	2,577.50
Club Advisor	Campus Dpts/Clubs	950645	FIREFIGHTERS OF TOMORROW ASG	1,080.00
Jasmine Ruys	Campus Dpts/Clubs	950514	FUNDS FOR THE FUTURE	49,312.46
Bob Maxwell	Campus Dpts/Clubs	950602	FUTURE BUSINESS LEADERS OF AME	4,382.06
Club Advisor	Campus Dpts/Clubs	950574	GAMMA BET PHI	167.27
Nick Pavik	Campus Dpts/Clubs	950515	GRAPHICS DEPARTMENT	548.93
Thea Alvarado	Campus Dpts/Clubs	950516	GREAT TEACHERS SEMINAR	2,914.00
Club Advisor	Campus Dpts/Clubs	950648	HABITAT FOR HUMANITY COC	59.75
Teresa Ciardi	Campus Dpts/Clubs	950636	HASP AND RSX FUND	16,756.40
Club Advisor	Campus Dpts/Clubs	950591	HISTORY CLUB	146.00
Miriam Golbert	Campus Dpts/Clubs	950518	HITE & HONORS	2,717.47
Kevin Anthony	Campus Dpts/Clubs	950520	HOSPITALITY PROGRAM	132.30
Sarah Etheridge	Campus Dpts/Clubs	950635	HUMAN RIGHTS SYMPOSIUM AWARD	200.00
Club Advisor	Campus Dpts/Clubs	950675	ICUE CULINARY CLUB	8,660.00
Jasmine Ruys	Campus Dpts/Clubs	950603	INNOVATION FUND	269,398.82
Evelyn Garcia	Campus Dpts/Clubs	950639	INSPIRE SCHOLARS SPECIAL FUND	45,301.23
Cindy Stephens /Kristi Robinson	Campus Dpts/Clubs	950564	INSPIRING SINGLE PARENTS	200.00
Thea Alvarado	Campus Dpts/Clubs	950570	INSTITUTE OF TEACHING & LEARNI	4,000.00

## Fund 82 Program Account Balances as of May 31, 2026

Instructional Programs, various Campus Departments and Clubs, and Athletic Support

Authorized Signature	Program	Activity	Program Name	Amount
Preeta Saxena	Campus Dpts/Clubs	950653	INTERCULTURAL CENTER	15.00
Club Advisor	Campus Dpts/Clubs	950582	INTERIOR DESIGN CLUB	308.45
Club Advisor	Campus Dpts/Clubs	950537	INTERNATIONAL CLUB	150.00
Jia-Yi Cheng Levine	Campus Dpts/Clubs	950524	INTERNATIONAL SERVICES & PROGR	13,353.59
Jia-Yi Cheng Levine	Campus Dpts/Clubs	950607	ISP PROYECTA 100K	89.04
Vincent Devlahovich	Campus Dpts/Clubs	950630	ITaB	376.38
KC Manji	Campus Dpts/Clubs	950634	JUST JAZZ	155.03
Jeff Gregor	Campus Dpts/Clubs	950575	K-12 ARTS EDUCATION PROGRAM	5,284.85
James Glapa-Grossklag	Campus Dpts/Clubs	950621	LEARNING RESOURCES	786,615.00
Peter Hepburn	Campus Dpts/Clubs	950525	LIBRARY/IRC GENERAL ACCOUNT	1,398.42
Peter Hepburn	Campus Dpts/Clubs	950560	LIBRARY ASSOCIATES	29,586.05
Jason Oliver	Campus Dpts/Clubs	950618	MAKER SPACE	1,211.00
Jeff Gregor	Campus Dpts/Clubs	950562	MANAGING DIRECTOR	2,765.61
David Vakil	Campus Dpts/Clubs	950526	MATH & SCIENCE REMODEL CAMPAIG	8,094.00
David Vakil	Campus Dpts/Clubs	950568	MATH/SCIENCE/ENGINEERING	5,500.43
David Vakil	Campus Dpts/Clubs	950527	MEDIA CENTER	25.00
Amy Foote	Campus Dpts/Clubs	950528	MESA PROGRAM	5,206.67
Phil Gussin	Campus Dpts/Clubs	950531	MODEL UN	572.10
Club Advisor	Campus Dpts/Clubs	950626	MYGENMYFIGHT CLUB	75.07
Brandon Silva	Campus Dpts/Clubs	950669	NASSSP NATIVE PATHWAYS	921.52
Tina Waller	Campus Dpts/Clubs	950631	NATIONAL STUDENT NURSE ASSOCIA	2,440.39
Diane Avery	Campus Dpts/Clubs	950643	NONCREDIT STUDENT ACTIVITY	200.00
Club Advisor	Campus Dpts/Clubs	950534	NURSING ALUMNI ASSOCIATION	108.05
Jeff Gregor	Campus Dpts/Clubs	950548	PAC CONCESSIONS	47,688.66
Andy McCutcheon	Campus Dpts/Clubs	950683	PARALLAX PHOTO CLUB	204.80
Club Advisor	Campus Dpts/Clubs	950619	PHYSICIAN ASSISTANT STUDENT CL	67.97
Jasmine Ruys	Campus Dpts/Clubs	950647	PRESIDENT'S FUNDRAISING DEV.	7,113.43
Jasmine Ruys	Campus Dpts/Clubs	950538	PROJECT CELEBRATION	1,000.00
Club Advisor	Campus Dpts/Clubs	950540	PSYCHOLOGY CLUB	4,177.46
Erin Tague	Campus Dpts/Clubs	950541	RECYCLING	937.98
Jia-Yi Cheng Levine	Campus Dpts/Clubs	950685	REFUGEE STUDENT SUPPORT	11,730.00
Diane Avery	Campus Dpts/Clubs	950649	RISING SCHOLARS	171.00
Jia-Yi Cheng Levine	Campus Dpts/Clubs	950590	SC ENVIRONMENTAL ED. CONSORTIU	25,167.14
Andy McCutcheon	Campus Dpts/Clubs	950673	SCV BOOK FESTIVAL	241.00
Club Advisor	Campus Dpts/Clubs	950593	SIGMA CHI ETA CLUB	197.59
Amy Foote	Campus Dpts/Clubs	950612	SOCIETY OF HISPANIC PROF. ENG	1,093.46
Club Advisor	Campus Dpts/Clubs	950585	SOCIOLOGY CLUB	2.60
David Stears	Campus Dpts/Clubs	950594	SOLOPALOOZA	1,003.67
Claudia Acosta	Campus Dpts/Clubs	950543	SPANISH INSTITUTE	6,772.96
Claudia Acosta	Campus Dpts/Clubs	950596	SPORTS & MEDICINE ASG CLUB	1,511.84
Jeff Gregor	Campus Dpts/Clubs	950632	STRONG WORKFORCE APPRENTICESHI	2,000.00
Claudia Acosta	Campus Dpts/Clubs	950616	STUDENT VETERANS FOR AMERICA	1,161.00
Jia-Yi Cheng Levine	Campus Dpts/Clubs	950587	STUDENTS FOR SUSTAINABILITY	500.00
Jia-Yi Cheng Levine	Campus Dpts/Clubs	950567	SUSTAINABLE DEVELOPMENT COMMIT	15,651.83
Andy McCutcheon	Campus Dpts/Clubs	950547	SYMPHONY ORCHESTRA	121.13
Gina Peterson	Campus Dpts/Clubs	950681	TEACHERS OF TOMORROW CLUB	500.00
Jia-Yi Cheng Levine	Campus Dpts/Clubs	950595	TEDx	187.26
Chloe McGinley	Campus Dpts/Clubs	950551	TLC TUTOR ACCOUNT	964.01
Club Advisor	Campus Dpts/Clubs	950668	VETERAN'S ALLIANCE ORG (VALOR)	2,880.19

## Fund 82 Program Account Balances as of May 31, 2026

Instructional Programs, various Campus Departments and Clubs, and Athletic Support

Authorized Signature	Program	Activity	Program Name	Amount
Yasser Issa	Campus Dpts/Clubs	950663	VOLUNTEER BUREAU & STUDENT EMP	75.00
Jeff Gregor	Campus Dpts/Clubs	950503	WORFORCE AND ECONOMIC ADVANCEMENT	1,003.34
Andy McCutcheon	Campus Dpts/Clubs	950554	WORLD CULTURE FESTIVAL	248.00
Club Advisor	Campus Dpts/Clubs	950665	ZONTA'S COC CHAPTER/GOLDEN Z	21.53
<b>CAMPUS DEPARTMENTS AND CLUBS TOTAL</b>				<b>1,728,904.09</b>

### ATHLETIC SUPPORT

Chad Peters	Athletics	950702	ATHLETIC EXPANSION CAMPAIGN	359.19
Chad Peters	Athletics	950721	ATHLETIC HALL OF FAME PROJECT	4,109.90
Chad Peters	Athletics	950703	ATHLETIC TRAINER	1,144.79
Chad Peters	Athletics	950704	BASEBALL	655.59
Chad Peters	Athletics	950705	COC TENNIS	848.46
Chad Peters	Athletics	950707	COUGAR BASKETBALL	11,038.56
Chad Peters	Athletics	950718	COUGAR CLUB	30,456.36
Chad Peters	Athletics	950719	COUGAR DEN	620.19
Chad Peters	Athletics	950708	FOOTBALL	753.37
Chad Peters	Athletics	950706	GOLF DEPARTMENT	14,943.82
Chad Peters	Athletics	950720	MEN'S SOCCER	458.88
Chad Peters	Athletics	950711	PE STRENGTH	475.97
Chad Peters	Athletics	950712	PE SWIMMING	124.57
Chad Peters	Athletics	950713	PE TRACK	600.00
Chad Peters	Athletics	950715	WOMEN'S BASKETBALL	2,002.75
Chad Peters	Athletics	950716	WOMEN'S SOCCER	327.22
<b>ATHLETIC SUPPORT TOTAL</b>				<b>68,919.62</b>

<b>Total</b>			<b>2,602,515.80</b>
Fund 82 Life To Date Interest - Net			145,845.96
(Includes Changes in Investment Gain/Loss) Fund 87 Life To Date Interest - Net			480,184.76
Board Designated to Roger Van Hook Raising the Bar - Held at FCCC			(23,649.00)
<b>Fund 82 Reconciliation Total</b>			<b>3,204,897.52</b>

\* a & b - See current year interest on Fund 82 - Program Fund Financial Report page.

**COLLEGE OF THE CANYONS FOUNDATION**

**2026-2027 Adopted Budget**

**Fund 81: Operating Fund**

	Actuals 2024-2025	Adopted Budget 2025-2026	YTD Actuals as of 5/31/26	Projections through 6/30/26	Adopted Budget 2026-2027	Variance Adopted 2025-2026 vs Adopted 2026-2027	Budget Variance Explanation
<b>REVENUES</b>							
<b>General</b>							
Interest/Dividends	\$ 5,116	\$ 5,000	\$ 3,087	\$ 4,000	\$ 5,000	\$ -	Same as prior year budget
Change in Life Insurance Cash Value (Year End Adj)	\$ 3,162	\$ 4,000	\$ -	\$ 3,000	\$ 4,000	\$ -	Same as prior year budget
Change in Irrevocable Planned Gift Value (Year End Adj)	\$ 803	\$ 700	\$ -	\$ 700	\$ 700	\$ -	Same as prior year budget
Interfund Transfers (5% Admin Fees)	\$ -	\$ 5,000	\$ 9,750	\$ 9,750	\$ 5,000	\$ -	Same as prior year budget
Interfund Transfers (Fund 82 Interest Sweep)	\$ 1,000	\$ 25,300	\$ -	\$ 35,000	\$ 25,300	\$ -	Same as prior year budget
<b>Subtotal General</b>	<b>\$ 10,081</b>	<b>\$ 40,000</b>	<b>\$ 12,837</b>	<b>\$ 52,450</b>	<b>\$ 40,000</b>	<b>\$ -</b>	
<b>Fundraising/Special Events</b>							
Unrestricted Giving	\$ 27,949	\$ 165,300	\$ 24,929	\$ 30,000	\$ 60,000	\$ (105,300)	Decrease based on prior year budget
Golf Tournament	\$ 79,735	\$ 150,000	\$ 142,895	\$ 142,895	\$ 140,000	\$ (10,000)	Decrease based on prior year budget
Silver Spur	\$ 115,500	\$ 30,000	\$ 56,525	\$ 84,000	\$ 90,000	\$ 60,000	Increase due to no change in event
<b>Subtotal Fundraising/Special Events</b>	<b>\$ 223,184</b>	<b>\$ 345,300</b>	<b>\$ 224,349</b>	<b>\$ 256,895</b>	<b>\$ 290,000</b>	<b>\$ (55,300)</b>	
<b>TOTAL REVENUES</b>	<b>\$ 233,265</b>	<b>\$ 385,300</b>	<b>\$ 237,186</b>	<b>\$ 309,345</b>	<b>\$ 330,000</b>	<b>\$ (55,300)</b>	
<b>EXPENSES</b>							
<b>Salaries &amp; Benefits</b>							
Classified Employee	\$ 40,593	\$ 80,000	\$ 68,205	\$ 78,500	\$ 83,000	\$ 3,000	Increase based on step schedule
Employee Benefits - Classified Employee	\$ 3,172	\$ 8,000	\$ 6,109	\$ 7,850	\$ 8,300	\$ 300	Increase based on step schedule
College Assistant/Adult Hourly	\$ 16,531	\$ -	\$ -	\$ -	\$ -	\$ -	Same as prior year budget
Employee Benefits - College Asst/Adult Hourly	\$ 1,607	\$ -	\$ -	\$ -	\$ -	\$ -	Same as prior year budget
Contract Services (Temp Staffing)	\$ 11,771	\$ 1,500	\$ -	\$ -	\$ 1,500	\$ -	Same as prior year budget
<b>Subtotal Salaries &amp; Benefits</b>	<b>\$ 73,674</b>	<b>\$ 89,500</b>	<b>\$ 74,314</b>	<b>\$ 86,350</b>	<b>\$ 92,800</b>	<b>\$ 3,300</b>	
<b>Development Fundraising</b>							
Contract Services (Raisers Edge Software)	\$ 9,499	\$ 39,400	\$ 37,417	\$ 37,417	\$ 37,500	\$ (1,900)	Decrease based on new contracted costs
Mileage	\$ -	\$ 4,800	\$ 319	\$ 319	\$ 500	\$ (4,300)	Decrease based on actuals
Conferences	\$ -	\$ 1,199	\$ -	\$ -	\$ 1,200	\$ 1	Same as prior year budget
Event/Meeting Attendance	\$ 820	\$ 3,360	\$ 1,154	\$ 1,100	\$ 1,500	\$ (1,860)	Decrease based on actuals
Memberships	\$ 560	\$ 2,900	\$ 5,190	\$ 5,190	\$ 5,000	\$ 2,100	Increase based on actuals
Advertising/Marketing (Constant Contact)	\$ 5,533	\$ 3,500	\$ 2,954	\$ 3,227	\$ 3,500	\$ -	Same as prior year budget
Other Expenses	\$ 6,717	\$ -	\$ 5,149	\$ 5,149	\$ 5,000	\$ 5,000	Increase based on actuals
Alumni Development	\$ 752	\$ 2,000	\$ 21	\$ 21	\$ 2,000	\$ -	Same as prior year budget
Planned Giving	\$ -	\$ 3,000	\$ -	\$ -	\$ 1,000	\$ (2,000)	Decrease based on actuals
<b>Subtotal Development Fundraising</b>	<b>\$ 23,881</b>	<b>\$ 60,159</b>	<b>\$ 52,204</b>	<b>\$ 52,423</b>	<b>\$ 57,200</b>	<b>\$ (2,959)</b>	

**COLLEGE OF THE CANYONS FOUNDATION**

**2026-2027 Adopted Budget**

**Fund 81: Operating Fund**

	Actuals 2024-2025	Adopted Budget 2025-2026	YTD Actuals as of 5/31/26	Projections through 6/30/26	Adopted Budget 2026-2027	Variance Adopted 2025-2026 vs Adopted 2026-2027	Budget Variance Explanation
<b>General Operations</b>							
Office Supplies	\$ 1,827	\$ 1,500	\$ 2,328	\$ 2,500	\$ 1,500	\$ -	Same as prior year budget
Contract Services (Financial Advisor)	\$ 13,920	\$ 15,000	\$ 19,951	\$ 19,951	\$ 20,000	\$ 5,000	Increase based on value of investments
Auditors	\$ -	\$ 17,000	\$ 18,200	\$ 18,200	\$ 17,000	\$ -	Same as prior year budget
Legal Services (Attorney)	\$ -	\$ 26,880	\$ 5,713	\$ 6,000	\$ 10,000	\$ (16,880)	Decrease based on actuals
Mileage	\$ 337	\$ -	\$ -	\$ -	\$ -	\$ -	Same as prior year budget
Postage	\$ 350	\$ 1,000	\$ 370	\$ 370	\$ 1,000	\$ -	Same as prior year budget
Other Expenses (Board Installation)	\$ 5,002	\$ 5,000	\$ 3,744	\$ 5,000	\$ 5,000	\$ -	Same as prior year budget
Credit Card Fees	\$ 10,122	\$ 5,000	\$ 9,563	\$ 10,000	\$ 11,000	\$ 6,000	Increase based on trend
<b>Subtotal General Operations</b>	<b>\$ 31,558</b>	<b>\$ 71,380</b>	<b>\$ 59,869</b>	<b>\$ 62,021</b>	<b>\$ 65,500</b>	<b>\$ (5,880)</b>	
<b>Benefit Programs</b>							
President's Circle	\$ 180	\$ 9,500	\$ 731	\$ 800	\$ 2,000	\$ (7,500)	Decrease based on actuals
Canyons Circle	\$ -	\$ 7,500	\$ 730	\$ 800	\$ 1,500	\$ (6,000)	Decrease based on actuals
Cougars Circle	\$ -	\$ 7,560	\$ 730	\$ 800	\$ 1,000	\$ (6,560)	Decrease based on actuals
<b>Subtotal Benefit Programs</b>	<b>\$ 180</b>	<b>\$ 24,560</b>	<b>\$ 2,191</b>	<b>\$ 2,400</b>	<b>\$ 4,500</b>	<b>\$ (6,560)</b>	
<b>Special Events</b>							
Golf Tournament	\$ 35,116	\$ 42,000	\$ 60,639	\$ 60,639	\$ 60,000	\$ 18,000	Increase based on actuals
Silver Spur	\$ 64,480	\$ 17,500	\$ 45,202	\$ 45,202	\$ 50,000	\$ 32,500	Increase based on actuals
Scholarly Presentation	\$ 3,000	\$ 1,500	\$ 73	\$ 73	\$ -	\$ (1,500)	Expenses paid from Fd 87 interest
<b>Subtotal Special Events</b>	<b>\$ 102,596</b>	<b>\$ 61,000</b>	<b>\$ 105,914</b>	<b>\$ 105,914</b>	<b>\$ 110,000</b>	<b>\$ 49,000</b>	
<b>TOTAL EXPENSES</b>	<b>\$ 231,889</b>	<b>\$ 306,599</b>	<b>\$ 294,492</b>	<b>\$ 309,108</b>	<b>\$ 330,000</b>	<b>\$ 23,401</b>	
<b>Net Revenue</b>	<b>\$ 1,376</b>	<b>\$ 78,701</b>	<b>\$ (57,306)</b>	<b>\$ 237</b>	<b>\$ -</b>		
Beginning Fund Balance	\$181,631	\$ 182,604	\$ 182,604		\$ 265,190		
Investment in Life Insurance Cash Value	\$99,181	\$ 102,343	\$ 102,343				
Irrevocable Planned Gift	\$33,290	\$ 34,093	\$ 34,093				
Fair Market Value Adj. on Cash in County	\$3,562	\$ -	\$ 3,456				
Subtotal - Beginning Fund Balance	\$317,664	\$ 319,040	\$ 322,496		\$ 265,190		
<b>Ending Fund Balance</b>	<b>\$319,040</b>	<b>\$ 397,741</b>	<b>\$ 265,190</b>		<b>\$ 265,190</b>		
<b>Cash Balance</b>							
Discretionary Cash Balance	\$170,273		\$ 99,798				

*Note: Fund Balances for all Funds are Estimated and will be Updated at Year End Close*

**COLLEGE OF THE CANYONS FOUNDATION**  
**2026-2027 Adopted Budget**  
**Fund 82 - 89: Temporarily Restricted and Permanently Restricted Funds**

	Actuals 2024-2025	Adopted Budget 2025-2026	YTD Actuals as of 5/31/26	Adopted Budget 2026-2027	Variance Adopted 2025-2026 vs Adopted 2026-2027	Comments
<b>FUND 82: PROGRAM FUND</b>						
<b>2025-26 Fund Raising Revenue Goal:</b>						
<b>Beginning Fund Balance</b>	1,958,121	2,208,432	2,208,432	3,204,897		
Donor Contributions:						
All Foundation Capacity Campaigns	44,937	420,000	29,224	10,000	(410,000)	Decrease based on py actuals but still match Strategic Plan
All Other Instructional Programs	59,162	60,000	59,731	175,000	115,000	Increase to match Strategic Plan
All Other Campus Departments/Clubs	88,977	80,000	1,046,672	350,000	270,000	Increase to match Strategic Plan
All Other Athletics	40,121	35,000	12,216	165,000	130,000	Increase to match Strategic Plan
Donor Contributions Subtotal	233,197	595,000	1,147,843	700,000	105,000	
<b>Revenue Goal Total</b>	<b>233,197</b>	<b>595,000</b>	<b>1,147,843</b>	<b>700,000</b>	<b>105,000</b>	
<b>Ending Fund Balance</b>	<b>2,191,318</b>	<b>2,803,432</b>	<b>3,356,275</b>	<b>3,904,897</b>		
Interest/Transfers/Expenses/FMV	17,114		(151,378)			
<b>Estimated total maximum expenditure</b>	<b>2,208,432</b>	<b>2,803,432</b>	<b>3,204,897</b>	<b>3,904,897</b>		
<b>Approved LACOE Appropriation Budget</b>				<b>3,904,897</b>		
<b>FUND 83: CAPITAL CAMPAIGNS FUND</b>						
<b>2025-26 Fund Raising Revenue Goal:</b>						
<b>Beginning Fund Balance</b>	9	9	9	9		
Capital Campaign - new revenue	-	-	-	-	-	
<b>Revenue Goal Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Ending Fund Balance</b>	<b>9</b>	<b>9</b>	<b>9</b>	<b>9</b>	<b>-</b>	
Interest/Transfers/Expenses/FMV	-	-	-	-		
<b>Estimated total maximum expenditure</b>	<b>9</b>	<b>9</b>	<b>9</b>	<b>9</b>		
<b>Approved LACOE Appropriation Budget</b>				<b>9</b>		

**COLLEGE OF THE CANYONS FOUNDATION**  
**2026-2027 Adopted Budget**  
**Fund 82 - 89: Temporarily Restricted and Permanently Restricted Funds**

	Actuals 2024-2025	Adopted Budget 2025-2026	YTD Actuals as of 5/31/26	Adopted Budget 2026-2027	Variance Adopted 2025-2026 vs Adopted 2026-2027	Comments
<b>FUND 84: EXPENDABLE SCHOLARSHIPS FUND</b>						
<b>2025-26 Fund Raising Revenue Goal:</b>						
<b>Beginning Fund Balance</b>	662,273	1,019,482	1,019,482	947,155		
External 3rd Party Scholarships	211,298	100,000	228,668	250,000	150,000	Increase to match Strategic Plan
New & Existing Expendable Scholarships	295,512	250,000	185,018	256,600	6,600	Increase to match Strategic Plan
<b>Revenue Goal Total</b>	<b>506,810</b>	<b>350,000</b>	<b>413,686</b>	<b>506,600</b>	<b>156,600</b>	
<b>Ending Fund Balance</b>	<b>1,526,292</b>	<b>1,369,482</b>	<b>1,433,168</b>	<b>1,453,755</b>		
Interest/Transfers/Expenses/FMV	(506,810)		(486,013)			
<b>Estimated total maximum expenditure</b>	<b>1,019,482</b>	<b>1,369,482</b>	<b>947,155</b>	<b>1,453,755</b>		
<b>Approved LACOE Appropriation Budget</b>				<b>1,453,755</b>		
<b>FUND 85: MAJOR GIFTS FUND</b>						
<b>2025-26 Fund Raising Revenue Goal:</b>						
<b>Beginning Fund Balance</b>	4,674	4,920	4,920	5,170		
Donations: Major gifts	-	-	-	-	-	
<b>Revenue Goal Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Ending Fund Balance</b>	<b>4,674</b>	<b>4,920</b>	<b>4,920</b>	<b>5,170</b>		
Interest/Transfers/Expenses/FMV	246		250			
<b>Estimated total maximum expenditure</b>	<b>4,920</b>	<b>4,920</b>	<b>5,170</b>	<b>5,170</b>		
<b>Approved LACOE Appropriation Budget</b>				<b>5,170</b>		

**COLLEGE OF THE CANYONS FOUNDATION**  
**2026-2027 Adopted Budget**  
**Fund 82 - 89: Temporarily Restricted and Permanently Restricted Funds**

	Actuals 2024-2025	Adopted Budget 2025-2026	YTD Actuals as of 5/31/26	Adopted Budget 2026-2027	Variance Adopted 2025-2026 vs Adopted 2026-2027	Comments
<b>FUND 86: ENDOWED SCHOLARSHIPS FUND</b>						
<b>2025-26 Fund Raising Revenue Goal:</b>						
<b>Beginning Fund Balance</b>	1,270,067	1,426,270	1,426,270	1,677,391		Funds held at Raymond James
Donations: New & existing Endowed Scholarship	156,145	236,708	72,750	300,000	63,292	Increase to match Strategic Plan
<b>Revenue Goal Total</b>	<b>156,145</b>	<b>236,708</b>	<b>72,750</b>	<b>300,000</b>	<b>63,292</b>	
<b>Ending Fund Balance</b>	<b>1,426,212</b>	<b>1,662,978</b>	<b>1,499,020</b>	<b>1,977,391</b>		
Interest/Transfers/Expenses/FMV	58		178,371			
<b>Estimated total maximum expenditure</b>	<b>1,426,270</b>	<b>1,662,978</b>	<b>1,677,391</b>	<b>1,977,391</b>		
<b>Approved LACOE Appropriation Budget</b>				<b>1,977,391</b>		
<b>FUND 87: ENDOWMENTS - OTHER</b>						
<b>2025-26 Fund Raising Revenue Goal:</b>						
<b>Beginning Fund Balance</b>	1,047,070	1,078,723	1,078,723	1,935,380		Funds held at Raymond James
General Endowments	29,917	400,000	687,005	800,000	400,000	Increase to match Strategic Plan
<b>Revenue Goal Total</b>	<b>29,917</b>	<b>400,000</b>	<b>687,005</b>	<b>800,000</b>	<b>400,000</b>	
<b>Ending Fund Balance</b>	<b>1,076,987</b>	<b>1,478,723</b>	<b>1,765,728</b>	<b>2,735,380</b>		
Interest/Transfers/Expenses/FMV	1,736		169,652			
<b>Estimated total maximum expenditure</b>	<b>1,078,723</b>	<b>1,478,723</b>	<b>1,935,380</b>	<b>2,735,380</b>		
<b>Approved LACOE Appropriation Budget</b>				<b>2,735,380</b>		

**COLLEGE OF THE CANYONS FOUNDATION**  
**2026-2027 Adopted Budget**  
**Fund 82 - 89: Temporarily Restricted and Permanently Restricted Funds**

	Actuals 2024-2025	Adopted Budget 2025-2026	YTD Actuals as of 5/31/26	Adopted Budget 2026-2027	Variance Adopted 2025-2026 vs Adopted 2026-2027	Comments
<b>FUND 88: CALIFORNIA COMMUNITY COLLEGES SCHOLARSHIP AWARDS</b>						
<b>2025-26 Fund Raising Revenue Goal:</b>						
<b>Beginning Fund Balance</b>	3,282	314,660	314,660	312,792		
FCCC Osher contribution to fund Scholarships	91,350	96,000	96,000	94,400	(1,600)	From FCCC yearly statement
<b>Revenue Goal Total</b>	<b>91,350</b>	<b>96,000</b>	<b>96,000</b>	<b>94,400</b>	<b>(1,600)</b>	
<b>Ending Fund Balance</b>	<b>94,632</b>	<b>410,660</b>	<b>410,660</b>	<b>407,192</b>		
Interest/Transfers/Expenses/FMV	(105,167)		(423,063)			
Funds held by FCCC Endowed Scholarships	325,195		325,195			
<b>Estimated total maximum expenditure</b>	<b>314,660</b>	<b>410,660</b>	<b>312,792</b>	<b>407,192</b>		
<b>Approved LACOE Appropriation Budget</b>				<b>407,192</b>		
<b>FUND 89: CALIFORNIA COMMUNITY COLLEGES SCHOLARSHIP ENDOWMENT</b>						
<b>2025-26 Fund Raising Revenue Goal:</b>						
<b>Beginning Fund Balance</b>	1,041,613	1,041,613	1,041,613	1,041,613		
Donations: New & existing CCC Scholarships	-	-	-	-	-	
<b>Revenue Goal Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Ending Fund Balance</b>	<b>1,041,613</b>	<b>1,041,613</b>	<b>1,041,613</b>	<b>1,041,613</b>		
<b>Estimated total maximum expenditure</b>	<b>1,041,613</b>	<b>1,041,613</b>	<b>1,041,613</b>	<b>1,041,613</b>		
<b>Approved LACOE Appropriation Budget</b>				<b>1,041,613</b>		

SECTION: **POLICY STATEMENT – GENERAL**

SUBJECT: **INVESTMENT AND SPENDING POLICY**

SCOPE: This Policy is applicable to Permanently Restricted Funds (Fund) that have been donated for the purpose of establishing an endowment where the interest earned on the principle is used to benefit students and programs at College of the Canyons. The principle is not invaded for any reason. Investments do not include operating funds or temporarily restricted funds including those funds held at the Los Angeles County Office of Education (LACOE)

PURPOSE: This investment and spending policy is set forth by the Finance Committee of the College of the Canyons Foundation in order to:

1. Define and assign the responsibilities of all involved parties. Definitions are listed in Appendix 2.
2. Establish a clear understanding for all involved parties of the investment goals and objectives of Fund assets.
3. Offer guidance and limitations to all Investment Managers regarding the investment of Fund assets.
4. Establish a basis for evaluating investment results.
5. Manage Fund assets according to prudent standards as established in common trust law
6. Establish the relevant investment horizon for which the Fund assets will be managed.
7. Create a structure and identify the investment asset classes used to achieve a diversified portfolio and how these assets are best allocated towards a larger goal.

In general, the purpose of this policy is to outline a philosophy and attitude, which will guide the investment management of the assets toward the desired results. It is intended to be sufficiently specific to be meaningful, yet flexible enough to be practical.

NEW/REVISED: Revised

EFFECTIVE DATE: July 21, 2026

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## **I. POLICY**

### **A. Delegation of Authority**

The Finance Committee of the College of the Canyons Foundation is a fiduciary, and is responsible for monitoring the investment management of Fund assets, by way of recommendations to the Executive Committee of the Foundation. The Finance Committee will not exercise any control over investment decisions of individual securities.

Investment Managers, selected to oversee the Foundation's portfolio, will be held responsible for providing complete, accurate and timely accounting of all investment activities and performance. The Investment Managers will also be expected to achieve the objectives as stated in the Investment and Spending Policy. All expenses for such experts must be customary and reasonable, and will be borne by the Fund as deemed appropriate and necessary.

Duties of professional experts include, but are not limited to:

1. Investment Management Advisor. The Advisor may assist the Finance Committee in: establishing investment policy, objectives, and guidelines; selecting investment managers; reviewing such managers over time; measuring and evaluating investment performance; and other tasks as deemed appropriate.
2. Investment Manager. The investment manager has discretion to purchase, sell, or hold the specific securities that will be used to meet the Fund's investment objectives.
3. Custodian. The custodian will physically (or through agreement with a sub-custodian) maintain possession of securities owned by the Fund, collect dividend and interest payments, redeem maturing securities, and effect receipt and delivery following purchases and sales. The custodian may also perform regular accounting of all assets owned, purchased, or sold, as well as movement of assets into and out of the Fund accounts.
4. Additional specialists such as attorneys, auditors, actuaries, CPA's, retirement plan consultants, and others may be employed by the Foundation to assist in meeting its responsibilities and obligations to administer Fund assets prudently.

## **B. Responsibility of the Investment Manager(s)**

Each Investment Manager will have full discretion to make all investment decisions for the assets placed under its jurisdiction, while observing and operating within all policies, guidelines, constraints, and philosophies as outlined in this statement. Specific responsibilities of the Investment Manager(s) include:

1. Discretionary investment management including decisions to buy, sell, or hold individual securities, and to alter asset allocation within the guidelines established in this statement.
2. Reporting, on a timely basis, quarterly investment performance results.
3. Communicating any major changes to economic outlook, investment strategy, or any other factors, which affect implementation of investment process, or the investment objective progress of the Fund's investment management.
4. Informing the Foundation and the Finance Committee regarding any qualitative change to investment management organization. Examples include changes in portfolio management personnel, ownership structure, investment philosophy, etc.

## **C. Responsibility of the Investment Management Advisor(s)**

The Investment **Management** Advisor's role is that of a non-discretionary advisor to the Foundation and the Finance Committee of the College of the Canyons Foundation. Investment advice concerning the investment management of Fund assets will be offered by the Investment **Management** Advisor, and will be consistent with the investment objectives, policies, guidelines and constraints as established in this statement. Specific responsibilities of the Investment Advisor include:

1. Assisting in the periodic review of investment policy.
2. Conducting investment manager searches when requested by the Foundation and the Finance Committee.
3. Providing "due diligence", or research, on the Investment Manager(s).
4. Monitoring the performance of the Investment Manager(s) to provide the Foundation and the Finance Committee with the ability to determine the progress toward the investment objectives.
5. Communicating matters of policy, manager research, and manager performance to the Foundation and the Finance Committee.

6. Reviewing Fund investment history, historical capital markets performance and the contents of this investment policy statement to any newly appointed members of the Finance Committee.

#### **D. Fiduciary Responsibilities**

The Investment Manager shall manage the portfolio in a manner consistent with the investment objectives, guidelines and constraints outlined in this policy statement and in accordance with applicable laws and “Prudent Investor” standards. The Investment Manager shall at all times be registered as an investment advisor under the Investment Advisers Act of 1940 (where applicable), and shall acknowledge in writing that he is a fiduciary with respect to the assets managed.

#### **E. Selection Criteria for Investment Management Advisor(s)**

The Foundation’s selection of Investment Management Advisor(s) must be based on prudent due diligence procedures. A qualifying Investment Management Advisor must be a registered investment advisor under the Investment Advisers Act of 1940, or a bank or insurance company.

The Investment Management Advisor(s), on or before his selection to act on behalf of the Foundation, shall provide proof of errors and omissions, directors and officers, or other appropriate insurance (“insurance”) in a form and limits acceptable to the Foundation. The insurance shall be with a carrier admitted in California with a Best’s Rating of A or higher. The foundation, in lieu of or in addition to this insurance requirement may require the Investment Management Advisor(s) to provide proof of a Fidelity or other appropriate Bond (“Bond”) to the Foundation in a form and limit(s) acceptable to the Foundation. The Investment Management Advisor(s) shall provide proof of insurance or bond to the Foundation including, but not limited to, a certificate of insurance on or before the anniversary date of the Investment Management Advisor(s)’s retention by the Foundation.

#### **F. General Investment Principles**

1. Investments shall be made solely in the interest of the beneficiaries of the Fund.
2. The Fund shall be invested with the care, skill, prudence, and diligence under the circumstances then prevailing that a prudent individual acting in like capacity and familiar with such matters would use in the investment of a fund of like character and with like aims.
3. Investment of the Fund shall be so diversified as to minimize the risk of large losses.

4. The Foundation may employ one or more Investment Management Advisor(s) of varying styles and philosophies to attain the Fund's objectives.
5. Cash is to be employed productively at all times, by investment in short-term cash equivalents to provide safety, liquidity, and return.

### **G. Investment Management Policy**

1. Preservation of Capital - Consistent with their respective investment styles and philosophies, Investment Management Advisor(s) should make reasonable efforts to preserve capital, understanding that losses may occur in individual securities.
2. Risk Aversion - Understanding that risk is present in all types of securities and investment styles, the Foundation and the Finance Committee recognize that some risk is necessary to produce long-term investment results that are sufficient to meet the Fund's objectives. However, the Investment Management Advisor(s) are to make reasonable efforts to control risk, and will be evaluated regularly to ensure that the risk assumed is commensurate with the given investment style and objectives.
3. Adherence to Investment Discipline - Investment Management Advisor(s) are expected to adhere to the investment management styles for which they were hired. Advisor(s) will be evaluated regularly for adherence to investment discipline.

### **H. Asset Allocation Model**

Investment management of the assets of the College of the Canyons Foundation shall be in accordance with the asset allocation guidelines listed below. The preferred Asset Allocation is based on the current investment market and is reviewed at least annually by the Finance Committee and revised if needed.

1. Growth-Oriented Endowment Portfolio | **Equity Target Range: 70% – 90%**

#### **Purpose**

This asset allocation policy establishes the investment parameters for the endowment portfolio. The portfolio is managed with a growth orientation, maintaining equity exposure between 70% and 90% of total assets. Target allocations reflect the long-term investment objectives of the organization, while minimum and maximum ranges define the permissible drift before rebalancing is required.

#### **Permitted Allocation Ranges**

*Target allocations sum to 100%. Minimum and maximum ranges represent permissible drift for each individual sleeve and are not designed to sum to 100%.*

Asset Class	Min	Target	Max	Equity?	Benchmark
<b>EQUITY — DOMESTIC</b>					
Large Cap	25%	40%	55%	Yes	Russell 1000 / S&P 500
<i>Core holding; passive or active blend. Largest single allocation.</i>					
Mid Cap	5%	10%	20%	Yes	Russell Midcap Index
<i>Growth or blend orientation; complements large cap core.</i>					
Small Cap	0%	10%	20%	Yes	Russell 2000
<i>Higher growth potential; consider liquidity constraints at minimum levels.</i>					
<b>EQUITY — INTERNATIONAL</b>					
International Equity	5%	15%	25%	Yes	MSCI EAFE
<i>Developed markets; emerging markets sub-limit of 5% of total portfolio.</i>					
<b>Total Equity</b>	—	75%	—		Within 70–90% policy range
<b>FIXED INCOME</b>					
Fixed Income	10%	20%	30%	No	Bloomberg US Aggregate
<i>Investment-grade only unless board approved; intermediate duration bias.</i>					
<b>ALTERNATIVES</b>					
Alternative Investments	0%	5%	10%	No	Board Approved
<i>May include REITs, commodities, liquid alternatives, or private equity; subject to board approval.</i>					
<b>Total Portfolio</b>	—	100%	—		40+10+10+15+20+5 = 100%

### Alternatives Definition

Alternative investments may include real estate investment trusts (REITs), commodities, liquid alternative strategies, or private equity. Any allocation to private

equity or illiquid alternatives requires prior board approval and is subject to a liquidity sub-limit as determined by the investment committee.

2. Balanced Growth Portfolio | **Equity Target Range: 50% – 70%**

**Purpose**

This asset allocation policy establishes the investment parameters for the balanced growth endowment portfolio. The portfolio is managed with a balanced orientation, maintaining equity exposure between 50% and 70% of total assets. The 60/40 target allocation reflects a balance between long-term capital appreciation and income stability.

**Permitted Allocation Ranges**

*Target allocations sum to 100%. Minimum and maximum ranges represent permissible drift for each individual sleeve and are not designed to sum to 100%.*

Asset Class	Min	Target	Max	Equity?	Benchmark
<b>EQUITY — DOMESTIC</b>					
Large Cap	20%	35%	45%	Yes	S&P 500 / Russell 1000
<i>Core holding; passive or active blend.</i>					
Mid Cap	0%	7.5%	15%	Yes	Russell Midcap Index
<i>Growth or blend orientation; complements large cap core.</i>					
Small Cap	0%	7.5%	15%	Yes	Russell 2000
<i>Higher growth potential; consider liquidity constraints at minimum levels.</i>					
<b>EQUITY — INTERNATIONAL</b>					
International Equity	0%	10%	20%	Yes	MSCI EAFE
<i>Developed markets; emerging markets sub-limit of 5% of total portfolio.</i>					
Total Equity	—	60%	—		<i>Within 50–70% policy range</i>
<b>FIXED INCOME</b>					
Fixed Income	25%	35%	45%	No	Bloomberg US Aggregate
<i>Investment-grade only unless board approved; intermediate duration bias.</i>					
<b>ALTERNATIVES</b>					
Alternative Investments	0%	5%	10%	No	Board Approved
<i>May include REITs, commodities, liquid alternatives, or private equity; subject to board approval.</i>					
Total Portfolio	—	100%	—		35 + 7.5 + 7.5 + 10 + 35 + 5 = 100%

**Alternatives Definition**

Alternative investments may include real estate investment trusts (REITs), commodities, liquid alternative strategies, or private equity. Any allocation to illiquid alternatives requires prior board approval and is subject to a liquidity sub-limit as determined by the investment committee.

- \* Investments, particularly index and mutual funds, may hold separate securities inside of them that may not fit in the Asset Allocation Model, but are categorized separately. These categories include but are not limited to Real Estate, Alternative, and Non Classified categories. These categories should equal no more than 5% of the total investment.
- \* Funds held at LACOE represent Cash and Equivalents outside of this Allocation Model

**Evaluation Benchmark**

The policy benchmark is a blended index constructed by applying target weights to each asset class index listed below. Performance of the total portfolio shall be evaluated against this blended benchmark on a quarterly and trailing basis.

**Growth Oriented Portfolio**

Asset Class	Weight	Benchmark Index
<b>EQUITY — DOMESTIC</b>		
Large Cap	40%	S&P 500 Index
Mid Cap	10%	Russell Midcap Index
Small Cap	10%	Russell 2000 Index
<b>EQUITY — INTERNATIONAL</b>		
International Equity	15%	MSCI EAFE Index
<b>Total Equity</b>	<b>75%</b>	<i>Within 70–90% policy range</i>
<b>FIXED INCOME</b>		
Fixed Income	20%	Bloomberg US Aggregate Bond Index
<b>ALTERNATIVES</b>		
Alternative Investments	5%	HFRI Fund of Funds Composite Index
<b>Total Portfolio</b>	<b>100%</b>	<i>Blended Benchmark</i>

## **Balanced Growth Portfolio**

<b>Asset Class</b>	<b>Weight</b>	<b>Benchmark Index</b>
<b>EQUITY — DOMESTIC</b>		
Large Cap	35%	S&P 500 Index
Mid Cap	7.5%	Russell Midcap Index
Small Cap	7.5%	Russell 2000 Index
<b>EQUITY — INTERNATIONAL</b>		
International Equity	10%	MSCI EAFE Index
<b>Total Equity</b>	<b>60%</b>	<i>Within 50–70% policy range</i>
<b>FIXED INCOME</b>		
Fixed Income	35%	Bloomberg US Aggregate Bond Index
<b>ALTERNATIVES</b>		
Alternative Investments	5%	HFRI Fund of Funds Composite Index
<b>Total Portfolio</b>	<b>100%</b>	<i>Blended Benchmark</i>

2. The Foundation may employ investment Management Advisor(s) whose investment disciplines require investment outside the established asset allocation guidelines. However, taken as a component of the aggregate Fund, such disciplines must fit within the overall asset allocation guidelines established in this statement.
3. In the event that the Fund assets move outside the above aggregate asset allocation guidelines, the Foundation will take the appropriate steps to bring the portfolio into balance. Rebalancing is expected to occur at least annually.

### **I. Rebalancing**

The portfolio shall be rebalanced when any asset class drifts more than 5% from its target allocation, or at a minimum on an annual basis. A breach of the total equity sleeve outside the 70%–90% policy range shall trigger rebalancing within 30 calendar days.

### **J. Marketability of Assets and Investment Guidelines**

The Foundation requires that all of Fund assets be invested in liquid securities, defined as securities that can be transacted quickly and efficiently for the Fund, with minimal impact on market price. Allowable assets include:

1. Cash Equivalents
  - Treasury Bills
  - Money Market Funds
  - STIF Funds
  - Commercial Paper
  - Banker's Acceptances
  - Repurchase Agreements
  - Certificates of Deposit
  
2. Fixed Income Securities
  - U.S. Government and Agency Securities
  - Corporate Notes and Bonds
  - Mortgage Backed Bonds
  - Preferred Stock
  - Fixed Income Securities of Foreign Governments and Corporations
  
3. Equity Securities
  - Common Stocks
  - Convertible Notes and Bonds
  - Convertible Preferred Stocks
  - American Depository Receipts (ADRs) of Non-U.S. Companies
  - • Stocks of Non-U.S. Companies (Ordinary Shares)ETFs (Exchange Traded Funds)
  
4. Mutual Funds
  - Mutual Funds that invest in securities as allowed in this policy
  
5. Other
  - Real Estate Investment Trusts
  
6. Alternative Investments
  - Alternative investments may include real estate investment trusts (REITs), commodities, liquid alternative strategies, or private equity. Any allocation to illiquid alternatives requires prior board approval and is subject to a liquidity sub-limit as determined by the investment committee.

## **K. Diversification Requirements**

The Foundation believes it is necessary or desirable that securities held in the Fund represent a cross section of the economy. In order to achieve a prudent level of portfolio diversification, the securities of any one company or government agency should not exceed 5% of the total fund, and no more than 30% of the total fund should be invested in any one industry. Individual treasury securities may represent 40% of the total fund..

## **L. Prohibited Assets and Transactions**

Prohibited investments include, but are not limited to the following:

- Derivative transactions;
- Short Sales;
- Purchases of letter stock, private placements (including “144A” securities), or direct payments;
- Leveraged transactions;
- Commodities transactions;
- Naked option strategies;
- Real estate, oil and gas properties, or other natural resources related properties including but not limited to marketable real estate securities, or natural resource and precious metal mutual funds;
- Investments in non-U.S. dollar denominated securities; including crypto currencies
- Investments in limited partnerships, except for publicly traded Master Limited Partnerships;
- Investments in futures, use of margin, or investments in any derivatives not explicitly permitted in this policy statement;
- Investments by the Investment Managers in their own securities, affiliates or subsidiaries (excluding money market or other commingled funds as authorized by the Finance Committee); and

## **M. Performance Review and Evaluation**

Performance reports shall be compiled at least quarterly and communicated to the Finance Committee for review. The investment performance of total portfolios, as well as asset class components, will be measured against commonly accepted performance benchmarks. Consideration shall be given to the extent to which the investment results are consistent with the investment objectives, goals, and guidelines as set forth in this statement. The Foundation and the Finance Committee intend to evaluate the portfolio(s) over a three to five year period, but reserves the right to terminate an investment manager for any reason including the following:

1. Investment performance which is significantly less than anticipated given the discipline employed and the risk parameters established, or unacceptable justification of poor results. Results will be compared to benchmarks during review of performance.
2. Failure to adhere to any aspect of this statement of investment policy, including communication and reporting requirements.
3. Significant qualitative changes to the investment management organization.

Investment Management Advisor(s) shall be reviewed regularly regarding performance, personnel, strategy, research capabilities, organizational and business matters, and other qualitative factors that may impact their ability to achieve the desired investment results.

#### **N. Authorized Signatories**

The Authorized Signatories on the Investment Fund are listed in the Appendix 1

#### **O. Investment Policy Review**

To assure continued relevance of the guidelines, objectives, financial status and capital markets expectations as established in this statement of investment policy, the Foundation and the Finance Committee plan to review investment policy at least annually.

#### **P. Spending (required per Accounting Standards Update ASU 2016-14)**

This policy attempts to provide a predictable stream of funding to programs supported by the Endowments while seeking to maintain the purchasing power of the endowment assets. Endowment assets include those assets of donor-restricted funds that the Foundation must hold in perpetuity or for a donor-specified period. Under this policy, as approved by the Foundation Board of Directors, the endowment assets are invested in a manner that is intended to produce results that exceed the performance of a Policy Index based upon strategic asset allocation as stated in Section H of this policy.

The Foundation expects its endowment funds, over a full market cycle (5 years), to provide an average annual real rate of return, net of fees, equal to or greater than spending and inflation (5%). Actual returns in any given year may vary from this amount.

Annual distribution percentages may be established by individual endowment agreements, not to exceed 7% per California Probate Code § 18504.

To satisfy its long-term rate-of-return objectives, the Foundation relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). The Foundation targets a diversified asset allocation that places emphasis on investments in Domestic Large Cap Equities, Domestic Mid Cap Equities, Domestic Small Cap Equities, International Equities and Fixed Income as stated in the Asset Allocation table in Section H of this policy.

Endowment funds consist of donor-restricted endowments and do not include board-designated endowments. Only Permanently Restricted Endowment funds are covered by this policy. The principle of the Endowment Funds are not invaded for any reason

and therefore the Foundation is not permitted to spend from Underwater\* endowment funds, as defined in ASU 2016-14. Spending from the endowments is limited to interest and dividends only. An Endowment Fund that is Underwater should include accumulated losses of that fund in net assets with donor restrictions and not in net assets without donor restrictions.

In the event the Scholarship Fund is Underwater, scholarships will be funded from prior year dividends, the general scholarship fund or by the donor.

*\* ASU 2016-14 defines the term Underwater endowment when the fair value of the assets of an endowment is less than the original gift (or other amount that the organization must maintain in perpetuity).*

## **Appendix 1**

The Authorized Signatories on the Investment Fund are as follows:

Assistant Superintendent/Vice President Business Services  
Santa Clarita Community College District

Associate Vice President, Business Services  
Santa Clarita Community College District

Executive Director, Foundation  
Santa Clarita Community College District

## **Appendix 2**

### **Definitions**

“Investment Committee” shall refer to the body established to administer the portfolio as specified by applicable ordinance.

“Investment Manager” shall mean any individual, or group of individuals, employed to manage the investments of all or part of the portfolio’s assets.

“Investment Management Advisor” shall mean any individual, or organization engaged to provide advisory services, including advice on investment objectives and/or asset allocation, manager search and performance monitoring.