

ORANGE COUNTY COMMUNITY FOUNDATION, INC.
AND AFFILIATES
Combined Statements of Financial Position
September 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>
ASSETS		
Cash and cash equivalents	\$ 478,986	\$ 122,884
Investments - money market funds	209,270	192,610
Investments	10,121,496	9,841,245
Accounts receivable	10,751	5,000
Property and equipment, net of accumulated depreciation	<u>5,804</u>	<u>5,118</u>
Total assets	<u>\$ 10,826,307</u>	<u>\$ 10,166,857</u>
LIABILITIES AND NET ASSETS		
Liabilities		
Accounts payable	\$ 5,730	\$ 2,086
Accrued expenses	8,357	6,600
Deferred revenue	<u>189,875</u>	<u>-</u>
Total liabilities	<u>203,962</u>	<u>8,686</u>
Net Assets		
Net assets without donor restriction		
Donor Advised Funds	727,050	726,745
Donor Designated Funds	4,080,327	4,023,655
Board Designated Funds	5,002,944	4,592,763
Other	9,026	1,505
Net assets with donor restriction	<u>802,998</u>	<u>813,503</u>
Total net assets	<u>10,622,345</u>	<u>10,158,171</u>
Total liabilities and net assets	<u>\$ 10,826,307</u>	<u>\$ 10,166,857</u>

See notes to combined financial statements.

ORANGE COUNTY COMMUNITY FOUNDATION, INC.
AND AFFILIATES
Combined Statements of Activities and Changes in Net Assets
Years Ended September 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>
NET ASSETS WITHOUT DONOR RESTRICTIONS		
Public Support and Revenues		
Public Support		
Contributions and grants	\$ 909,477	\$ 362,921
Revenues		
Investment interest and dividends	531,463	230,763
Administration fees	303,200	234,094
Rent	4,200	4,200
Other	142	59
In-kind	129	3,900
Loss on sale of assets	(3,187)	-
Realized and unrealized (loss) gain on investments, net	(178,253)	305,136
Net assets released from restrictions	10,505	5,681
Total revenues and public support without donor restrictions	<u>1,577,676</u>	<u>1,146,754</u>
Expenses		
Program	800,571	958,911
Management and General	237,205	192,014
Fundraising	65,221	59,004
Total expenses	<u>1,102,997</u>	<u>1,209,929</u>
Net change in net assets without donor restrictions	<u>474,679</u>	<u>(63,175)</u>
NET ASSETS WITH DONOR RESTRICTIONS		
Contributions	85,203	136,119
Investment interest and dividends	42,409	18,391
Realized and unrealized loss on investments, net	(127,612)	(154,510)
Net assets released from restrictions	(10,505)	(5,681)
Change in net assets with donor restrictions	<u>(10,505)</u>	<u>(5,681)</u>
Change in net assets	464,174	(68,856)
Net assets at the beginning of the year	<u>10,158,171</u>	<u>10,227,027</u>
Net assets at the end of the year	<u>\$ 10,622,345</u>	<u>\$ 10,158,171</u>

See notes to combined financial statements.

ORANGE COUNTY COMMUNITY FOUNDATION, INC.
AND AFFILIATES

Combined Statement of Functional Expense
For the Year Ended September 30, 2019
(With Comparative Totals for 2018)

	2019			2018
	Program	Management and General	Fundraising	Total All Funds (Memorandum Only)
			Total	
Admin fee	\$ 303,200	\$ -	\$ -	\$ 303,200
Grants	251,956	-	-	251,956
Payroll	73,944	126,971	42,324	243,239
Program expense from non-permanent funds	121,667	-	3,112	124,779
Insurance	14,541	28,541	8,323	51,405
Scholarships	35,660	-	-	35,660
Programming	17,327	4,693	-	22,020
Rent	-	21,720	-	21,720
Payroll taxes	5,880	10,095	3,365	19,340
Professional fees	1,100	12,405	-	13,505
Marketing	4,707	1,035	3,804	9,546
Employee retirement benefits	2,870	4,929	1,643	9,442
Equipment maintenance and tech support	-	6,517	501	7,018
Conference/training/meetings	2,538	2,164	-	4,702
Supplies	-	3,601	-	3,601
Printing and reproduction	451	1,505	1,566	3,522
Telephone	-	3,466	-	3,466
Postage and delivery	176	1,945	583	2,704
Dues and subscriptions	-	2,295	-	2,295
Building maintenance	-	1,560	-	1,560
Scholarship administration	1,372	30	-	1,402
Depreciation	-	1,201	-	1,201
Bank service charges	-	937	-	937
Board and committee meetings	-	923	-	923
Awards	500	-	-	500
Employer contribution match	-	258	-	258
Internet service and domain registration	-	224	-	224
In-kind	-	129	-	129
Licenses and permits	22	22	-	44
Donor-related travel	-	39	-	39
Interest	-	-	-	-
Reimbursed	(37,340)	-	-	(37,340)
Total expenses	\$ 800,571	\$ 237,205	\$ 65,221	\$ 1,102,997
				\$ (33,763)
				\$ 1,209,929

See notes to combined financial statements.

ORANGE COUNTY COMMUNITY FOUNDATION, INC.
AND AFFILIATES
Combined Statements of Cash Flows
Years Ended September 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Cash Flows From Operating Activities		
Change in net assets	\$ 464,174	\$ (68,856)
Adjustments to reconcile change in net assets to net cash flows from operating activities:		
Depreciation	1,201	1,310
Loss on sale of assets	3,187	-
Investment income	(297,661)	(429,051)
Decrease (increase) in assets:		
Accounts receivable	(5,751)	4,864
Increase in liabilities:		
Accounts payable	3,644	2,047
Accrued expenses	1,757	2,289
Deferred revenue	189,875	-
Contributions restricted for long-term purposes	<u>10,505</u>	<u>5,681</u>
Net cash flows from operating activities	<u>370,931</u>	<u>(481,716)</u>
Cash Flows From Investing Activities		
Purchases of investments	(1,358,601)	(3,306,062)
Sales of investments	1,376,011	3,306,390
Purchases of property and equipment	<u>(5,074)</u>	<u>-</u>
Net cash flows from investing activities	<u>12,336</u>	<u>328</u>
Cash Flows From Financing Activities		
Collections of contributions restricted for long-term purposes	<u>(10,505)</u>	<u>(5,681)</u>
Net cash flows from financing activities	<u>(10,505)</u>	<u>(5,681)</u>
Net change in cash and cash equivalents	372,762	(487,069)
Cash and cash equivalents at beginning of the year	<u>315,494</u>	<u>802,563</u>
Cash and cash equivalents at end of the year	<u>\$ 688,256</u>	<u>\$ 315,494</u>
SUPPLEMENTAL INFORMATION:		
Interest paid	<u>\$ -</u>	<u>\$ 5</u>

See notes to combined financial statements.