

**EL CAMINO COLLEGE FOUNDATION**  
**UNAUDITED FINANCIAL STATEMENTS**

**STATEMENTS OF FINANCIAL POSITION**

AUGUST 31, 2023

	<u>Current Year</u>	<u>Prior Year</u>	<u>% Change</u>
<b>ASSETS</b>			
Cash and Cash Equivalents	626,032	218,409	
Investments, at Fair Value	13,584,246	12,520,533	
Investments Held in Charitable Remainder Trust	1,651,116	1,622,976	
Promise to Give, net	1,979,142	1,979,142	
Assets Held Under Split Interest Agreements, net (Gift Annuity)	-	154	
Beneficial Interest in CCCS Endowment (OSHER)	1,660,673	1,591,872	
Beneficial Interest in Charitable Trust Held by Others	81,450	78,672	
<b>TOTAL ASSETS</b>	<u>19,582,660</u>	<u>18,011,759</u>	9%
<b>LIABILITIES</b>			
Accounts payable	43,000	171,201	
Liabilities Under Charitable Remainder Trust*	825,558	811,488	
Scholarships payable	1,214,475	927,903	
Total Accounts payable	<u>2,083,033</u>	<u>1,910,592</u>	
Total LIABILITIES	<u>2,083,033</u>	<u>1,910,592</u>	
<b>NET ASSETS</b>			
Permanently Restricted	10,104,206	8,811,879	15%
Temporarily Restricted	4,927,734	5,017,577	-2%
Unrestricted	2,467,686	2,271,711	9%
Total NET ASSETS	<u>17,499,627</u>	<u>16,101,168</u>	9%
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<u>19,582,660</u>	<u>18,011,759</u>	9%

**STATEMENT OF ACTIVITIES**

FROM 7/1/2023 THROUGH 8/31/2023

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
<b>REVENUE AND SUPPORT</b>				
Contributions	97,363	240,270	514,041	851,675
Donated materials and services	-	7,385	-	7,385
Contributed services	32,816	-	-	32,816
Stewardship fees income, net	308,610	(71,709)	(236,900)	-
Investment income, net	2,725	15,856	58,985	77,567
<b>TOTAL REVENUE AND SUPPORT</b>	<u>441,514</u>	<u>191,802</u>	<u>336,126</u>	<u>969,442</u>
<b>EXPENSES</b>				
Program services	47,228	84,480	52,865	184,573
General and administrative	30,200	-	-	30,200
Fundraising	43,657	-	-	43,657
<b>TOTAL EXPENSES</b>	<u>121,086</u>	<u>84,480</u>	<u>52,865</u>	<u>258,430</u>
<b>CHANGE IN NET ASSET</b>	<u>320,428</u>	<u>107,322</u>	<u>283,262</u>	<u>711,012</u>

\* This liability is reflected as if the required payout occurred on the date of this financial statement.

**EL CAMINO COLLEGE FOUNDATION**  
**FY OPERATING BUDGET**  
FROM 7/1/2023 THROUGH 8/31/2023  
17% OF YEAR

	<b>2023-24 Actual YTD Operating Income</b>	<b>2023-24 Projected FY Operating Income</b>	<b>Operating Income Actual / Projected % Change</b>
<b>INCOME</b>			
40000 · Contributions			
Stewardship Fees (Investments)	51,435	308,610	17%
Interest Income	830	1,000	83%
Unrestricted Contributions	1,378	55,000	3%
Gift Acceptance Fees	34,789	50,000	70%
Employee Contributions	1,524	12,000	13%
Community Partners	10,000	70,000	14%
President's Circle	18,590	160,000	12%
Distinguished Alumni Dinner	-	15,000	0%
2022-23 Retro payroll	30,000	30,000	100%
<b>TOTAL INCOME</b>	<b>148,546</b>	<b>701,610</b>	<b>21%</b>
	<b>Actual YTD Operating Expenses</b>	<b>Budgeted FY Operating Expenses</b>	<b>Actual / Budgeted % Change</b>
<b>EXPENSES</b>			
50000 · Program Services Activities			
Total 50000 · Program Services Activities	29,312	272,500	11%
60000 · General & Administrative			
Total 60000 · General & Administrative	22,121	190,900	12%
70000 · Fundraising			
Total 70000 · Fundraising	43,453	276,000	16%
<b>TOTAL EXPENSES</b>	<b>94,886</b>	<b>739,400</b>	<b>13%</b>
<b>NET INCOME (LOSS)</b>	<b>53,659</b>	<b>(37,790)</b>	