

EL CAMINO COLLEGE FOUNDATION
UNAUDITED FINANCIAL STATEMENTS

STATEMENTS OF FINANCIAL POSITION

FEBRUARY 28, 2023

	<u>Current Year</u>	<u>Prior Year</u>	<u>% Change</u>
ASSETS			
Cash and Cash Equivalents	181,883	172,022	
Investments, at Fair Value	12,777,830	13,470,456	
Investments Held in Charitable Remainder Trust	1,645,117	1,773,755	
Promise to Give, net	1,979,142	1,865,531	
Assets Held Under Split Interest Agreements, net (Gift Annuity)	154	969	
Beneficial Interest in CCCS Endowment (OSHER)	1,591,872	1,921,024	
Beneficial Interest in Charitable Trust Held by Others	78,672	97,318	
TOTAL ASSETS	<u>18,254,671</u>	<u>19,301,075</u>	-5%
LIABILITIES			
Accounts payable	40,595	31,150	
Liabilities Under Charitable Remainder Trust*	822,559	886,878	
Scholarships payable	668,295	410,412	
Total Accounts payable	<u>1,531,448</u>	<u>1,328,440</u>	
Total LIABILITIES	<u>1,531,448</u>	<u>1,328,440</u>	
NET ASSETS			
Permanently Restricted	8,998,470	10,004,552	-10%
Temporarily Restricted	5,440,664	5,571,450	-2%
Unrestricted	2,284,088	2,396,633	-5%
Total NET ASSETS	<u>16,723,222</u>	<u>17,972,635</u>	-7%
TOTAL LIABILITIES AND NET ASSETS	<u>18,254,671</u>	<u>19,301,075</u>	-5%

STATEMENT OF ACTIVITIES

FROM 7/1/2022 THROUGH 2/28/2023

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
REVENUE AND SUPPORT				
Contributions	292,547	948,796	75,628	1,316,971
Donated materials and services	7,000	43,427	-	50,427
Contributed services	154,300	-	-	154,300
Stewardship fees income, net	252,103	(55,494)	(196,609)	-
Investment income, net	(23,005)	77,401	397,613	452,009
TOTAL REVENUE AND SUPPORT	<u>682,945</u>	<u>1,014,130</u>	<u>276,631</u>	<u>1,973,707</u>
EXPENSES				
Program services	204,157	848,256	154,552	1,206,964
General and administrative	176,686	-	-	176,686
Fundraising	168,087	-	-	168,087
TOTAL EXPENSES	<u>548,930</u>	<u>848,256</u>	<u>154,552</u>	<u>1,551,737</u>
CHANGE IN NET ASSET	<u>134,015</u>	<u>165,874</u>	<u>122,080</u>	<u>421,969</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 7/1/2022 THROUGH 2/28/2023

67% OF YEAR

	2022-23 Actual YTD Operating Income	2022-23 Projected FY Operating Income	Operating Income Actual / Projected % Change
INCOME			
40000 · Contributions			
Stewardship Fees (Investments)	168,069	252,103	67%
Interest Income	440	1,000	44%
Unrestricted Contributions	39,600	40,000	99%
Gift Acceptance Fees	33,784	50,000	68%
Employee Contributions	6,767	12,000	56%
Community Partners	42,600	55,000	77%
President's Circle	122,209	130,000	94%
TOTAL INCOME	413,469	540,103	77%
	Actual YTD Operating Expenses	Budgeted FY Operating Expenses	Actual / Budgeted % Change
EXPENSES			
50000 · Program Services Activities			
Total 50000 · Program Services Activities	116,352	215,500	54%
60000 · General & Administrative			
Total 60000 · General & Administrative	108,066	180,910	60%
70000 · Fundraising			
Total 70000 · Fundraising	142,281	251,500	57%
TOTAL EXPENSES	366,698	647,910	57%
NET INCOME (LOSS)	46,771	(107,807)	