

EL CAMINO COLLEGE FOUNDATION
UNAUDITED FINANCIAL STATEMENTS

STATEMENTS OF FINANCIAL POSITION

FEBRUARY 28, 2022

	<u>Current Year</u>	<u>Prior Year</u>	<u>% Change</u>
ASSETS			
Cash and Cash Equivalents	167,861.27	695,986.61	
Investments, at Fair Value*	13,469,652.68	12,667,496.35	
Investments Held in Charitable Remainder Trust	1,774,558.21	1,697,659.00	
Promise to Give, net	1,865,531.29	1,811,195.29	
Assets Held Under Split Interest Agreements, net (Gift Annuity)	968.83	171,149.81	
Beneficial Interest in CCCS Endowment (OSHER)	1,921,023.79	1,584,696.72	
Beneficial Interest in Charitable Trust Held by Others	97,318.15	79,987.14	
TOTAL ASSETS	<u>19,296,914.22</u>	<u>18,708,170.92</u>	3%
LIABILITIES			
Accounts payable	59,846.58	90,901.94	
Liabilities Under Charitable Remainder Trust	1,061,632.00	966,271.00	
Scholarships payable	410,411.99	520,258.77	
Total Accounts payable	<u>1,531,890.57</u>	<u>1,577,431.71</u>	
Total LIABILITIES	<u>1,531,890.57</u>	<u>1,577,431.71</u>	
NET ASSETS			
Permanently Restricted	9,806,439.57	10,097,426.16	-3%
Temporarily Restricted	5,590,650.67	5,001,626.22	12%
Unrestricted	2,367,933.41	2,031,686.83	17%
Total NET ASSETS	<u>17,765,023.65</u>	<u>17,130,739.21</u>	4%
TOTAL LIABILITIES AND NET ASSETS	<u>19,296,914.22</u>	<u>18,708,170.92</u>	3%

STATEMENT OF ACTIVITIES

FROM 7/1/2021 THROUGH 2/28/2022

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
REVENUE AND SUPPORT				
Contributions	356,939.41	635,430.88	203,971.40	1,196,341.69
Donated materials and services	880.50	285,580.00	0.00	286,460.50
Contributed services	145,200.00	0.00	0.00	145,200.00
Stewardship fees income, net	371,103.68	(219,078.16)	(152,025.52)	0.00
Investment income, net	<u>(36,315.37)</u>	<u>(81,255.61)</u>	<u>(180,767.12)</u>	<u>(298,338.10)</u>
TOTAL REVENUE AND SUPPORT	<u>837,808.22</u>	<u>620,677.11</u>	<u>(128,821.24)</u>	<u>1,329,664.09</u>
EXPENSES				
Program services	216,143.09	716,449.38	185,843.49	1,118,435.96
General and administrative	179,795.38	0.00	0.00	179,795.38
Fundraising	<u>159,331.34</u>	<u>0.00</u>	<u>0.00</u>	<u>159,331.34</u>
TOTAL EXPENSES	<u>555,269.81</u>	<u>716,449.38</u>	<u>185,843.49</u>	<u>1,457,562.68</u>
CHANGE IN NET ASSET	<u>282,538.41</u>	<u>(95,772.27)</u>	<u>(314,664.73)</u>	<u>(127,898.59)</u>

EL CAMINO COLLEGE FOUNDATION
FY OPERATING BUDGET
 FROM 7/1/2021 THROUGH 2/28/2022
 66.67% OF YEAR

	<u>2021-22 Actual YTD Operating Income</u>	<u>2021-22 Projected FY Operating Income</u>	<u>Operating Income Actual / Projected % Change</u>
INCOME			
40000 · Contributions			
Stewardship Fees (Investments)	247,402.45	371,103.68	66.67%
Interest Income	454.60	1,000.00	45.46%
Unrestricted Contributions	39,113.68	30,000.00	130.38%
Gift Acceptance Fees	31,049.22	50,000.00	62.10%
Employee Contributions	7,721.00	15,000.00	51.47%
Community Partners	29,100.00	70,000.00	41.57%
President's Circle	112,843.73	100,000.00	112.84%
Distinguished Alumni Dinner	75,450.01	20,000.00	377.25%
TOTAL INCOME	<u>543,134.69</u>	<u>657,103.68</u>	<u>82.66%</u>
	<u>Actual YTD Operating Expenses</u>	<u>Budgeted FY Operating Expenses</u>	<u>Actual / Budgeted % Change</u>
EXPENSES			
50000 · Program Services Activities			
Total 50000 · Program Services Activities	127,283.67	237,000.00	53.71%
60000 · General & Administrative			
Total 60000 · General & Administrative	100,995.38	157,143.00	64.27%
70000 · Fundraising			
Total 70000 · Fundraising	126,531.34	217,500.00	58.18%
TOTAL EXPENSES	<u>354,810.39</u>	<u>611,643.00</u>	<u>58.01%</u>
NET INCOME (LOSS)	<u>188,324.30</u>	<u>45,460.68</u>	