

**EL CAMINO COLLEGE FOUNDATION
UNAUDITED FINANCIAL STATEMENTS**

STATEMENTS OF FINANCIAL POSITION

JUNE 30, 2022

| | <u>Current Year</u> | <u>Prior Year</u> | <u>% Change</u> |
|---|---------------------|-------------------|-----------------|
| ASSETS | | | |
| Cash and Cash Equivalents | 168,242 | 130,245 | |
| Investments, at Fair Value | 12,356,168 | 13,490,485 | |
| Investments Held in Charitable Remainder Trust | 1,647,440 | 1,888,381 | |
| Promise to Give, net | 1,865,531 | 1,865,531 | |
| Assets Held Under Split Interest Agreements, net (Gift Annuity) | 154 | 969 | |
| Beneficial Interest in CCCS Endowment (OSHER)* | 1,921,024 | 1,921,024 | |
| Beneficial Interest in Charitable Trust Held by Others* | 97,318 | 97,318 | |
| TOTAL ASSETS | <u>18,055,878</u> | <u>19,393,952</u> | -7% |
| LIABILITIES | | | |
| Accounts payable | 28,813 | 28,986 | |
| Liabilities Under Charitable Remainder Trust | 823,720 | 966,271 | |
| Scholarships payable | 185,342 | 158,562 | |
| Total Accounts payable | <u>1,037,875</u> | <u>1,153,820</u> | |
| Total LIABILITIES | <u>1,037,875</u> | <u>1,153,820</u> | |
| NET ASSETS | | | |
| Permanently Restricted | 9,152,216 | 10,239,940 | -11% |
| Temporarily Restricted | 5,714,942 | 5,914,798 | -3% |
| Unrestricted | 2,150,845 | 2,085,395 | 3% |
| Total NET ASSETS | <u>17,018,003</u> | <u>18,240,133</u> | -7% |
| TOTAL LIABILITIES AND NET ASSETS | <u>18,055,878</u> | <u>19,393,952</u> | -7% |

STATEMENT OF ACTIVITIES

FROM 7/1/2021 THROUGH 6/30/2022

| | <u>Unrestricted</u> | <u>Temporarily Restricted</u> | <u>Permanently Restricted</u> | <u>Total</u> |
|---|---------------------|-----------------------------------|-----------------------------------|--------------------|
| REVENUE AND SUPPORT | | | | |
| Contributions | 554,476 | 1,069,897 | 206,144 | 1,830,517 |
| Donated materials and services | 9,717 | 343,560 | - | 353,276 |
| Contributed services | 217,800 | - | - | 217,800 |
| Stewardship fees income, net | 371,104 | (219,078) | (152,026) | - |
| Contributions receivable from split interest agreements | - | (815) | - | (815) |
| Investment income, net | <u>(97,675)</u> | <u>(364,999)</u> | <u>(1,032,541)</u> | <u>(1,495,215)</u> |
| TOTAL REVENUE AND SUPPORT | <u>1,055,420</u> | <u>828,566</u> | <u>(978,423)</u> | <u>905,563</u> |
| EXPENSES | | | | |
| Program services | 465,637 | 1,001,642 | 251,852 | 1,719,130 |
| General and administrative | 265,100 | - | - | 265,100 |
| Fundraising | 259,234 | - | - | 259,234 |
| TOTAL EXPENSES | <u>989,971</u> | <u>1,001,642</u> | <u>251,852</u> | <u>2,243,464</u> |
| CHANGE IN NET ASSET | <u>65,450</u> | <u>(173,076)</u> | <u>(1,230,275)</u> | <u>(1,337,901)</u> |

* waiting final statements

EL CAMINO COLLEGE FOUNDATION

FY OPERATING BUDGET

FROM 7/1/2021 THROUGH 6/30/2022

100.00% 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) | 371,104 | 371,104 | 100% |
| Interest Income | 684 | 1,000 | 68% |
| Unrestricted Contributions | 37,813 | 30,000 | 126% |
| Gift Acceptance Fees | 50,426 | 50,000 | 101% |
| Employee Contributions | 11,460 | 15,000 | 76% |
| Community Partners | 54,000 | 70,000 | 77% |
| President's Circle | 153,423 | 100,000 | 153% |
| Distinguished Alumni Dinner | 121,915 | 20,000 | 610% |
| TOTAL INCOME | <u>800,825</u> | <u>657,104</u> | <u>122%</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 | 275,556 | 237,000 | 116% |
| 60000 · General & Administrative | | | |
| Total 60000 · General & Administrative | 146,900 | 157,143 | 93% |
| 70000 · Fundraising | | | |
| Total 70000 · Fundraising | 210,034 | 217,500 | 97% |
| TOTAL EXPENSES | <u>632,490</u> | <u>611,643</u> | <u>103%</u> |
| NET INCOME (LOSS) | <u>168,335</u> | <u>45,461</u> | |