

Rancho Santiago Community College District  
 Fiscal Year: 2019

District Foundation  
 Balance Sheet  
 Year to Date Ending 01/31/2019

	Unrestricted Fund Fund 91, 92	Temporarily Restricted Fund Fund 97	Total All Funds
<b>ASSETS</b>			
Cash and Equivalents	103,231.57	202,514.75	305,746.32
<b>Total Assets</b>	<b>103,231.57</b>	<b>202,514.75</b>	<b>305,746.32</b>
<b>LIABILITIES</b>			
Accounts Payable	-	-	-
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET ASSETS</b>	<b>103,231.57</b>	<b>202,514.75</b>	<b>305,746.32</b>
<b>Total Liabilities and Net Assets</b>	<b>103,231.57</b>	<b>202,514.75</b>	<b>305,746.32</b>
	-	-	-

District Foundation  
Income Statement  
Year to Date Ending 01/31/2019

	Unrestricted Fund Fund 91, 92	Temporarily Restricted Fund Fund 97	Total All Funds
<b>REVENUES</b>			
Contributions, Gifts, Donations	\$ 4,000.00	\$ 50,000.00	\$ 54,000.00
Management Fees Revenue	5,000.00	-	5,000.00
Interest on Banks	247.28	-	247.28
<b>Total Revenues</b>	<b>\$ 9,247.28</b>	<b>\$ 50,000.00</b>	<b>\$ 59,247.28</b>
<b>EXPENDITURES</b>			
Supplies	\$ 86.15	\$ -	\$ 86.15
Contracted Services	355.60	-	355.60
Audit Fees	5,050.00	-	5,050.00
Other Licenses & Fees	60.00	-	60.00
Management Fees	-	5,000.00	5,000.00
<b>Total Expenditures</b>	<b>\$ 5,551.75</b>	<b>\$ 5,000.00</b>	<b>\$ 10,551.75</b>
<b>Revenues Over (Under) Expenditure</b>	<b>\$ 3,695.53</b>	<b>\$ 45,000.00</b>	<b>\$ 48,695.53</b>
<b>Beginning Net Asset Balance</b>	<b>\$ 99,536.04</b>	<b>\$ 157,514.75</b>	<b>\$ 257,050.79</b>
<b>Ending Net Asset Balance</b>	<b>\$ 103,231.57</b>	<b>\$ 202,514.75</b>	<b>\$ 305,746.32</b>

**Summary of Activity**

**REVENUE**

**Contributions, Gifts, Donations**

The Foundation received \$50,000 from Union Bank on 12/18/18. This is the third installment of the Advancing Community Forward grant for the SBDC Program. The restricted contribution was recorded in the Temporarily Restricted Fund. The Foundation received \$4,000 from Farmers & Merchants on 01/11/19. This unrestricted contribution was recorded in the Unrestricted Fund.

**Management Fees Revenue**

The Foundation's management fee is currently 10% and is applied to all restricted contributions received by the Foundation. Management fee revenue of \$5,000 was recognized on the Union Bank contribution and recorded as revenue in the Unrestricted Fund. The expense was recorded in the Temporarily Restricted Fund.

**Interest Income**

The Foundation currently has two bank accounts, Schools First and Farmers & Merchants. Cash in banks has generated \$247.28 from July 1, 2018 through January 31, 2019.

**EXPENDITURES**

Purchase of check stock	\$ 86.15
Can-Achieve Education Consultants	\$ 355.60
Audit fees paid to Clifton Larson Allen LLP	\$ 5,050.00
Annual CA Form 199 Fee paid to Franchise	\$ 10.00
Tax Board	
Annual Registration Renewal Fee paid to the Attorney General of CA	\$ 50.00
<b>Total Expenditures:</b>	<b>\$ 5,551.75</b>