

COMMUNITY FOUNDATION
of Central Florida

**Consolidated Financial Statements and
Supplemental Material**
Years Ended April 30, 2009 and 2008

CFR
CROSS, FERNANDEZ & RILEY, LLP
Accountants & Consultants

The logo for the Community Foundation of Central Florida. It features the words "COMMUNITY FOUNDATION" in a bold, blue, sans-serif font, with "of Central Florida" in a smaller, italicized, blue, sans-serif font below it. The text is centered within a light blue rectangular background.

COMMUNITY FOUNDATION
of Central Florida

A solid black horizontal bar spanning the width of the page, positioned above the main title.

**Consolidated Financial Statements and
Supplemental Material**
Years Ended April 30, 2009 and 2008

Community Foundation of Central Florida, Inc.

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Independent Auditors' Report

Board of Directors
Community Foundation of Central Florida, Inc.

We have audited the accompanying consolidated statements of financial position of Community Foundation of Central Florida, Inc.; N. Donald Diebel, Jr., MD Good Samaritan Fund, Inc.; Lake Community Foundation, Inc.; and Isleworth Community Trust, Inc. (collectively, the "Foundation") as of April 30, 2009 and 2008, and the related consolidated statements of activities, cash flows and functional expenses for the years then ended. These consolidated financial statements are the responsibility of the Foundation's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of the Foundation at April 30, 2009 and 2008, and the consolidated results of their activities and their cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Cross, Fernandez & Riley, LLP
Certified Public Accountants

August 27, 2009

Community Foundation of Central Florida, Inc.

Consolidated Statements of Financial Position

<i>April 30,</i>	2009	2008
Assets		
Cash and cash equivalents	\$ 2,181,309	\$ 2,928,408
Contributions receivable, net (Note 1)	443,232	527,107
Prepaid expenses	59,140	65,968
Investments (Note 2)	38,005,466	51,032,824
Receivables from charitable remainder unitrusts (Note 4)	851,476	1,269,328
Assets held in charitable remainder annuity trusts (Note 4)	90,407	146,875
Property and equipment, less accumulated depreciation of \$88,570 and \$69,928 (Note 3)	112,380	20,467
	\$41,743,410	\$55,990,977
Liabilities and Net Assets		
Liabilities:		
Accounts payable and other liabilities	\$ 77,652	\$ 4,426
Grants payable	1,109,071	1,010,515
Amounts held for others (Note 7)	679,917	1,442,598
Liabilities under split interest agreements (Note 4)	657,778	734,387
Endowments held for agencies (Note 6)	6,562,584	9,466,200
Line of credit payable (Note 5)	1,969,895	2,059,048
Total liabilities	11,056,897	14,717,174
Commitments (Note 8)	—	—
Net assets:		
Unrestricted net assets:		
Undesignated (Note 4)	18,689,883	24,093,909
Designated (Note 4)	10,681,663	15,054,985
Temporarily restricted net assets (Note 4)	1,314,967	2,124,909
Total net assets	30,686,513	41,273,803
	\$41,743,410	\$55,990,977

See accompanying notes to consolidated financial statements.

Community Foundation of Central Florida, Inc.

Consolidated Statements of Activities

Year ended April 30,	2009			2008		
	Unrestricted	Temporarily Restricted	Total	Unrestricted	Temporarily Restricted	Total
Revenues, support, gains and (losses):						
Contributions and bequests	\$2,982,222	\$27,658	\$3,009,880	\$ 3,548,921	\$ 279,189	\$ 3,828,110
Interest and dividends	711,340	–	711,340	1,061,526	–	1,061,526
Unrealized losses on investments	(8,757,449)	–	(8,757,449)	(962,242)	–	(962,242)
Realized gains (losses) on investments	(645,302)	–	(645,302)	703,365	–	703,365
Change in value of split interest agreements	–	(608,951)	(608,951)	–	(180,172)	(180,172)
Administrative fees, net	71,636	–	71,636	96,384	–	96,384
Other income	81,134	–	81,134	91,672	–	91,672
Special events revenue	1,250	–	1,250	206,592	–	206,592
Release of restrictions (Note 4)	228,649	(228,649)	–	1,148,191	(1,148,191)	–
Total revenues, support, gains and (losses)	(5,326,520)	(809,942)	(6,136,462)	5,894,409	(1,049,174)	4,845,235
Grant expenses:						
Total grants to beneficiaries	3,502,095	–	3,502,095	3,273,123	–	3,273,123
Less: distributions from agency endowments	(314,630)	–	(314,630)	(361,441)	–	(361,441)
Total grant expense	3,187,465	–	3,187,465	2,911,682	–	2,911,682
Operating expenses:						
Grantmaking	205,120	–	205,120	94,528	–	94,528
Development and donor relations	294,954	–	294,954	408,992	–	408,992
Finance and administration	728,758	–	728,758	712,332	–	712,332
Total operating expenses	1,228,832	–	1,228,832	1,215,852	–	1,215,852
Special events expense	34,531	–	34,531	97,512	–	97,512
Total expenses	4,450,828	–	4,450,828	4,225,046	–	4,225,046
Change in net assets	(9,777,348)	(809,942)	(10,587,290)	1,669,363	(1,049,174)	620,189
Net assets, beginning of year	39,148,894	2,124,909	41,273,803	37,479,531	3,174,083	40,653,614
Net assets, end of year	\$29,371,546	\$1,314,967	\$30,686,513	\$39,148,894	\$2,124,909	\$41,273,803

See accompanying notes to consolidated financial statements.

Community Foundation of Central Florida, Inc.

Consolidated Statements of Cash Flows

<i>Year ended April 30,</i>	2009	2008
Cash flows from operating activities:		
Change in net assets	\$ (10,587,290)	\$ 620,189
Adjustments to reconcile change in net assets to net cash provided by (used for) operating activities:		
Depreciation and amortization	35,768	24,800
Net unrealized and realized losses on investments	9,402,751	258,877
Loss on disposal of office equipment	1,802	-
Cash provided by (used for):		
Contributions receivable	83,875	958,041
Prepaid expenses	6,828	(7,209)
Receivables and assets from split interest agreements	474,320	134,021
Accounts payable	52,760	(3,015)
Grants payable	98,556	51,693
Amounts held for others	(762,681)	(329,171)
Deferred rent	20,466	-
Liabilities under split interest agreements	(76,609)	70,450
Endowments held for agencies	(2,903,616)	61,750
Net cash provided by (used for) operating activities	(4,153,070)	1,840,426
Cash flows from investing activities:		
Purchase of property and equipment	(53,090)	(7,946)
Purchase of leasehold improvements	(60,416)	-
Purchase of investments	(926,773)	(11,105,189)
Proceeds from sale of investments	4,535,403	5,738,101
Net cash provided by (used for) investing activities	3,495,124	(5,375,034)
Cash flows from financing activities:		
Net borrowings (payments) on line of credit	(89,153)	373,434
Net decrease in cash and cash equivalents	(747,099)	(3,161,174)
Cash and cash equivalents, beginning of year	2,928,408	6,089,582
Cash and cash equivalents, end of year	\$ 2,181,309	\$ 2,928,408
Cash paid for interest	\$ 93,779	\$ 129,175
Interest capitalized	\$ -	\$ 61,338

See accompanying notes to consolidated financial statements.

Community Foundation of Central Florida, Inc.

Consolidated Statements of Functional Expenses

Year ended April 30,	2009				2008			
	Grantmaking	Development and Donor Relations	Finance and Administration	Total	Grantmaking	Development and Donor Relations	Finance and Administration	Total
Salaries and wages	\$ 126,491	\$ 158,868	\$ 213,408	\$ 498,767	\$ 62,121	\$ 203,530	\$ 205,711	\$ 471,362
Rent and maintenance	14,409	15,834	85,098	115,341	8,654	28,147	62,628	99,429
Professional services	–	11,220	35,357	46,577	–	31,233	29,680	60,913
Insurance	32,622	41,400	59,570	133,592	15,409	50,484	78,258	144,151
Interest	–	–	93,779	93,779	–	–	67,837	67,837
Investment management fees	–	–	118,448	118,448	–	–	116,343	116,343
Payroll taxes	8,772	11,031	14,556	34,359	4,363	14,296	18,048	36,707
Property taxes	–	–	12,148	12,148	–	–	–	–
Software support services	13,461	13,348	21,476	48,285	781	5,255	27,582	33,618
Depreciation	5,717	7,256	22,795	35,768	1,351	4,426	19,023	24,800
Miscellaneous	1,118	1,418	7,892	10,428	790	2,587	6,363	9,740
Utilities	2,149	2,728	21,546	26,423	1,059	3,470	39,793	44,322
Meetings and conferences	–	18,052	9,118	27,170	–	13,221	23,398	36,619
Advertising	–	–	–	–	–	–	140	140
Marketing	160	10,122	674	10,956	–	46,590	–	46,590
Dues and subscriptions	–	–	2,624	2,624	–	–	7,545	7,545
Copy and outside printing	221	3,375	1,039	4,635	–	4,104	1,291	5,395
Office supplies	–	–	4,870	4,870	–	–	7,732	7,732
Loss on disposal of equipment	–	–	1,802	1,802	–	–	–	–
Postage	–	302	2,558	2,860	–	1,649	960	2,609
	\$205,120	\$294,954	\$728,758	\$1,228,832	\$ 94,528	\$ 408,992	\$ 712,332	\$ 1,215,852

See accompanying notes to consolidated financial statements.

Community Foundation of Central Florida, Inc.

Notes to Consolidated Financial Statements

1. Summary of Significant Accounting Policies

Nature of Operations

Community Foundation of Central Florida, Inc. (the “Foundation”) is a non-profit corporation exempt from income tax under Section 501(c)(3) of the Internal Revenue Code. The Community Foundation was incorporated in 1993 to attract and administer charitable funds for the benefit of the Central Florida area.

Principles of Consolidation

The consolidated financial statements of the Foundation include the activity of the Community Foundation of Central Florida, Inc.; the N. Donald Diebel, Jr., MD Good Samaritan Fund, Inc.; the Lake Community Foundation, Inc. and its wholly-owned subsidiary, Lake Eustis Properties, LLC; and the Isleworth Community Trust, Inc. (the “Supporting Organizations”). The Supporting Organizations are organizations described in 509(a)(3) of the Internal Revenue Code. The Community Foundation of Central Florida, Inc. appoints a majority of the directors of each of the Supporting Organizations. Therefore, the financial statements are presented on a consolidated basis. All significant interorganization balances and transactions have been eliminated in consolidation.

Liquidity

Assets are presented in the accompanying consolidated statement of financial position according to their nearness of conversion to cash and liabilities according to the nearness of their maturity and resulting use of cash.

Community Foundation of Central Florida, Inc.

Notes to Consolidated Financial Statements

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Foundation considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents. Cash and cash equivalents include checking and money market accounts. The credit risk associated with cash equivalents is low due to the credit quality of the issuers of the financial instruments.

Contributions Receivable

Unconditional contributions are recorded when the promise to contribute is made. Conditional contributions are recorded when the Foundation has substantially met the conditions of the contribution. The Foundation evaluates the collectibility of all contributions receivable and establishes an allowance for doubtful accounts as deemed necessary. At April 30, 2009 and 2008, all contributions receivable were evaluated and deemed collectible.

Contributions receivable are due as follows:

<u>April 30,</u>	<u>2009</u>	<u>2008</u>
Less than one year	\$ 245,231	\$ 320,012
One to five years	210,000	225,000
	455,231	545,012
Less: present value discount at rates between 1.60% and 4.27%	(11,999)	(17,905)
	\$443,232	\$ 527,107

Community Foundation of Central Florida, Inc.

Notes to Consolidated Financial Statements

Investments

The Foundation's investment portfolio is managed by outside investment managers who invest according to the investment guidelines established by the Investment Committee and approved by the Board of Directors of the Foundation. The Foundation employs an independent investment consultant to monitor manager performance and provide assistance to the Investment Committee. Amounts paid to the investment managers and independent investment consultant are included in investment management fees on the consolidated statements of functional expenses.

Investments in marketable securities are carried at fair value as determined by quoted market prices. Investments in non-marketable securities are carried at fair value obtained from the general partner or investment manager. Alternative investments include investments through limited partnerships, hedge fund of funds, an absolute return pool and a commodity index fund. Realized and unrealized gains and losses are included in the consolidated statements of activities.

The Foundation has adopted investment and spending policies for endowment assets that attempt to provide a predictable stream of funding to programs supported by endowment while seeking to preserve and enhance the purchasing power of the endowment assets. The Foundation's spending and investment policies work together to achieve this objective.

The investment policy establishes an achievable return objective through diversification of asset classes. The current long-term objective is to attain an average annual real total return equal to the annual spending rate, net of all investment, management and administrative fees, over the long term (rolling ten to twenty-year periods). Actual returns in any given year may vary from this amount.

Community Foundation of Central Florida, Inc.

Notes to Consolidated Financial Statements

To satisfy its long-term rate-of-return objectives, the Foundation relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). The overall portfolio is to be both diversified by asset class (i.e., equities, fixed income, alternatives) and within asset classes (i.e., equities – by economic sector, industry, company size, geography; fixed income - bond maturity, mortgages, cash equivalents; alternative investments - absolute return hedge funds, hedged equity hedge funds, commodities). The goal of this diversification strategy is help ensure that no single industry, sector, class or company has a disproportionate or inappropriate impact on the portfolio.

The spending policy calculates the amount of money annually distributed from the Foundation's various endowed funds, for grant making purposes. The 2009 spending policy amount available for distribution from a fund was four percent (4%) of the fund's average market value of invested assets over the preceding 16 quarters. The 2008 spending policy amount available for distribution from a fund was four and ½ percent (4.5%) of the fund's average market value of invested assets over the preceding 16 quarters. A fund must be invested for at least 12 months before it can distribute. If the fund has been invested for at least 4 quarters but not 16 quarters at the time of the valuation date, the calculation shall be based on all quarters for which market value information is available.

Community Foundation of Central Florida, Inc.

Notes to Consolidated Financial Statements

Fair Value of Financial Instruments

In September 2006, the Financial Accounting Standards Board issued Statement of Financial Accounting Standards (SFAS) No. 157, *Fair Value Measurements*. This Standard defines fair value, establishes a framework for measuring fair value, establishes a fair value hierarchy based on the quality of inputs used to measure fair value, and requires expanded disclosures about fair value measurements. The Foundation has adopted SFAS No. 157 for the year ending April 30, 2009.

SFAS No. 157 establishes a hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs when available. Observable inputs are those that market participants would use in pricing the asset or liability based on the best information available in the circumstances.

The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). If the inputs used to measure the financial instruments fall within different levels of the hierarchy, the categorization is based on the lowest level input that is significant to the fair value measurement of the instrument.

Level 1 – Inputs that utilize quoted prices (unadjusted) in active markets for identical assets or liabilities that the Foundation has the ability to access.

Level 2 – Inputs that include quoted prices for similar assets and liabilities in active markets and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument. Fair values for these instruments are estimated using pricing models, quoted prices of securities with similar characteristics, or discounted cash flows.

Community Foundation of Central Florida, Inc.

Notes to Consolidated Financial Statements

Level 3 – Inputs that are unobservable inputs for the asset or liability, which are typically based on an entity’s own assumptions, as there is little, if any, related market activity.

Fair value estimates discussed herein are based upon certain market assumptions and pertinent information available to management as of April 30, 2009. The respective carrying value of certain on-balance-sheet financial instruments approximate their fair values due to the short-term nature of these instruments. These financial instruments include cash, contributions receivable due within one year, accounts payable and other liabilities, and grants payable. The fair value of the Foundation’s line of credit is estimated based on current rates that would be available for debt of similar terms which is not significantly different from its stated value.

The Foundation’s Level 1 financial assets consist of cash equivalents of \$1,523,240 as of April 30, 2009 and investments as identified in Note 2 and are valued based on quoted market prices. There are no Level 2 assets held by the Foundation.

The Foundation’s Level 3 investments include those shown in Note 2. Given the absence of market quotations, their fair value is estimated using information provided to the Foundation by the investment managers. The values are based on estimates that require varying degrees of judgment and are primarily based on financial data supplied by the investment managers of the underlying funds. Land and building values were established by appraisals when the assets were contributed. Development costs are capitalized as incurred.

Community Foundation of Central Florida, Inc.

Notes to Consolidated Financial Statements

Split Interest Agreements

Assets held in charitable remainder trusts and charitable gift annuities are recorded at fair value when received. The present value of the estimated future payments to the named beneficiaries is recorded as a “liability under split interest agreements.” The difference between these amounts is recorded as temporarily restricted contributions. Income earned on trust assets and charitable gift annuities, including realized and unrealized gains and losses, and adjustments to the liability to reflect amortization of the discount and changes in actuarial assumptions are recorded as “change in value of split interest agreements” in the consolidated statements of activities. Upon death of the beneficiaries, the assets, net of any related liabilities, are released from restriction and reclassified to unrestricted net assets.

If the Foundation is not the trustee and does not exercise control over the assets contributed to the trust, the assets, less liabilities for estimated future payments to named beneficiaries, are recorded as receivables and temporarily restricted contributions. Adjustments to the net receivable to reflect changes in the fair value of the assets and changes in actuarial assumptions are recorded as “change in value of split interest agreements” in the consolidated statements of activities.

Property and Equipment and Depreciation

Property and equipment is recorded at cost, if purchased, and at fair market value on the date received, if donated. Depreciation for property and equipment is computed using the straight-line method over the estimated useful lives of the assets which range from three to ten years. Depreciation for leasehold improvements is computed using the straight-line method over the shorter of the estimated useful life of the improvements or the term of the lease.

Community Foundation of Central Florida, Inc.

Notes to Consolidated Financial Statements

Contributions and Bequests

The Foundation records unconditional promises to give as contribution revenue. The Bylaws of the Foundation include a Variance Provision and Powers of Modification giving the Board of Directors power to vary the use of funds if the intent expressed by a donor would result in contrary use. Accordingly, contributions and bequests received by the Foundation are reported as revenue and unrestricted net assets, except for contributions under split interest agreements and multi-year contributions receivable which are recorded as temporarily restricted revenue and net assets.

Grants to Beneficiaries

Grants to beneficiaries are recognized when they are approved by the Foundation's Board of Directors and the funds have been appropriated. Unconditional grants are recognized when the commitment is made. Conditional grants are recognized when all conditions of the grant are satisfied by the grantee. All grants payable as of April 30, 2009 and 2008 are unconditional and are payable in less than one year.

Income Taxes

The Foundation is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code and from state income taxes under similar provisions of the Florida Income Tax Code. In addition, the Foundation was determined by the Internal Revenue Service not to be a private foundation within the meaning of Section 509(a) of the Code.

In December 2008, the Financial Accounting Standards Board issued FASB Staff Position (FSP) FIN 48-3, "Effective Date of FASB Interpretation No. 48 for Certain Nonpublic Enterprises." FSP FIN 48-3 permits an entity within its scope to defer the effective date of FASB Interpretation 48 (Interpretation 48),

Community Foundation of Central Florida, Inc.

Notes to Consolidated Financial Statements

“Accounting for Uncertainty in Income Taxes,” to its annual financial statements for fiscal years beginning after December 15, 2008. The Foundation has elected to defer the application of Interpretation 48 for the year ending April 30, 2009. The Foundation is currently evaluating the impact of adopting FIN 48 and has not yet determined its impact to the Foundation’s financial statements.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Reclassifications

Certain items in the 2008 financial statements have been reclassified to conform to the 2009 presentation.

Community Foundation of Central Florida, Inc.

Notes to Consolidated Financial Statements

2. Investments

The fair value of investments in the table below was measured using SFAS No. 157 input guidance and valuation techniques. The input or methodology used for valuation of securities is not necessarily an indication of the risk associated with investing in those securities.

	<i>Level 1</i>	<i>Level 3</i>	<i>April 30, 2009 Fair Value</i>	<i>April 30, 2008 Fair Value</i>
Stocks	\$ 831,601	\$ –	\$ 831,601	\$ –
Equity mutual funds	9,692,140	–	9,692,140	15,546,104
Equity limited partnerships	–	7,560,732	7,560,732	10,947,747
Fixed income mutual funds	7,534,862	–	7,534,862	10,171,399
Alternative investments	841,116	6,063,982	6,905,098	8,768,853
Land, building and development costs held for development	–	5,481,033	5,481,033	5,598,721
	\$18,899,719	\$19,105,747	\$38,005,466	\$ 51,032,824

The following is a reconciliation of the Foundation's Level 3 instruments for the year ended April 30, 2009:

<i>Year ended April 30,</i>	2009
Fair value at April 30, 2008	\$ 23,560,530
Realized and unrealized losses on investments	(5,355,679)
Interest and Dividends	63,453
Investment expenses	(64,869)
Purchases of investments	(240,000)
Proceeds from sale of investments	1,260,000
Sale of Property	(117,688)
Fair value at April 30, 2009	\$ 19,105,747

Land, building and development costs primarily relate to investments that are managed by Lake Eustis Properties, LLC. Certain land and building assets were contributed with the restriction that all future income generated from these assets be used 25% for indigent healthcare programs in a defined service area and 75% for the Lake Eustis Institute.

Community Foundation of Central Florida, Inc.

Notes to Consolidated Financial Statements

Investments also include \$659,490 and \$945,097 held for charitable gift annuities as of April 30, 2009 and 2008, respectively. In addition, \$7,560,732 and \$10,961,448 of investments held as of April 30, 2009 and 2008, respectively, were invested in certain funds which have liquidity restrictions.

3. Property and Equipment

Property and equipment consists of the following:

<i>April 30,</i>	<i>Useful Life</i>	2009	2008
Office equipment and furniture	3-10 yrs.	\$ 140,534	\$ 90,395
Leasehold improvements	6 yrs.	60,416	—
Less: Accumulated depreciation		(88,570)	(69,928)
		\$ 112,380	\$ 20,467

4. Net Assets

Unrestricted

Unrestricted net assets consist of the following undesignated and designated funds:

<i>April 30,</i>	2009	2008
Undesignated from operations	\$ 3,486,866	\$ 3,461,883
Donor undesignated funds	2,475,888	3,361,993
Donor advised funds	6,788,196	10,679,362
Donor advised endowment funds	5,938,933	6,590,671
Total Undesignated	18,689,883	24,093,909
Area of interest funds	4,019,820	5,784,077
Donor designated funds	6,611,066	9,073,429
Special projects fund	50,777	197,479
Total Designated	10,681,663	15,054,985
Total Unrestricted	\$ 29,371,546	\$ 39,148,894

Community Foundation of Central Florida, Inc.

Notes to Consolidated Financial Statements

Temporarily Restricted

Temporarily restricted net assets consist of the following:

	<i>Assets Held Under Split Interest Agreements</i>	<i>Liabilities Under Split Interest Agreements</i>	<i>Temporarily Restricted Net Assets</i>
<i>April 30, 2009</i>			
Charitable remainder annuity trusts	\$ 90,407	\$ 84,365	\$ 6,042
Charitable remainder unitrusts	851,476	41,709	809,767
Charitable gift annuities	752,861	531,704	221,157
Time restricted multi-year pledges, net	–	–	278,001
	\$1,694,744	\$657,778	\$1,314,967
<i>April 30, 2008</i>			
Charitable remainder annuity trusts	\$ 146,875	\$ 116,862	\$ 30,013
Charitable remainder unitrusts	1,269,328	42,544	1,226,784
Charitable gift annuities	945,097	574,981	370,116
Time restricted multi-year pledges, net	–	–	497,996
	\$ 2,361,300	\$ 734,387	\$ 2,124,909

During fiscal 2009 and 2008, \$228,649 and \$1,148,191, respectively, were released from temporarily restricted net assets due to the passage of time on multi-year pledges and upon death of beneficiaries related to charitable gift annuities.

Endowment Funds

In August 2008, the Financial Accounting Standards Board issued Staff Position 117-1, “Endowments of Not-for-Profit Organizations: Net Asset Classification of Funds Subject to an Enacted Version of the Uniform Prudent Management of Institutional Funds Act, and Enhanced Disclosures for All Endowment Funds” (FSP 117-1). FSP 117-1 provides guidance on the net asset classification of donor-restricted endowment funds for a not-for-profit organization that is subject to an enacted version of the Uniform Prudent Management of Institutional Funds Act of 2006 (UPMIFA). FSP 117-1 also improves disclosures

Community Foundation of Central Florida, Inc.

Notes to Consolidated Financial Statements

about an organization's endowment funds (both donor restricted endowment funds and board designated endowment funds) whether or not the organization is subject to UPMIFA.

The State of Florida has not adopted UPMIFA. The Foundation has adopted FSP 117-1 for the year ending April 30, 2009. The Foundation is governed subject to the Articles of Incorporation and Bylaws of the Foundation (Governing Documents). The Bylaws of the Foundation include a variance power. The variance power allows the Board to modify or eliminate any restriction, limitation, or condition on the distribution of funds, including their use for any specified purposes or their distribution to specific organizations if the Board of Directors determines that such restriction, limitation or condition has become in effect unnecessary, incapable of fulfillment, or inconsistent with the proper charitable, religious, scientific, literary, cultural or educational uses and purposes of the Central Florida area. As a result of the variance power, all contributions not classified as temporarily restricted are classified as unrestricted net assets for financial statement purposes.

The Board of Directors, on the advice of legal counsel, has determined that the majority of the Foundation's contributions are subject to the terms of the Foundation's fund agreements and the Foundation's Governing Documents. Certain contributions are received subject to other gift instruments, or are subject to specific agreements with the Foundation.

Unrestricted endowment net assets consist of donor undesignated, donor advised endowment, area of interest, and donor designated funds. Temporarily restricted endowment net assets consist of charitable remainder annuity trusts, charitable remainder unitrusts, and charitable gift annuities. The investment and spending policy of all endowment funds is discussed in Note 1.

Community Foundation of Central Florida, Inc.

Notes to Consolidated Financial Statements

Changes in the Foundation's endowment net assets are as follows:

<i>Year ended April 30,</i>	2009		<i>Total</i>
	<i>Unrestricted</i>	<i>Temporarily Restricted</i>	
Endowment net assets, beginning	\$ 24,710,183	\$ 1,626,913	\$ 26,337,096
Interest and dividends	415,339	–	415,339
Net depreciation	(7,218,909)	(608,951)	(7,827,860)
Contributions	2,519,574	27,658	2,547,232
Amounts appropriated for expenditure	(963,774)	–	(963,774)
Investment expenses	(59,495)	–	(59,495)
Other changes	(358,238)	(8,654)	(366,892)
Changes in endowment net assets	(5,665,503)	(589,947)	(6,255,450)
Endowment net assets, ending	\$ 19,044,680	\$ 1,036,966	\$ 20,081,646

<i>Year ended April 30,</i>	2008		<i>Total</i>
	<i>Unrestricted</i>	<i>Temporarily Restricted</i>	
Endowment net assets, beginning	\$ 24,999,721	\$ 1,734,467	\$ 26,734,188
Interest and dividends	674,414	–	674,414
Net appreciation (depreciation)	29,927	(180,172)	(150,245)
Contributions	240,650	279,189	519,839
Amounts appropriated for expenditure	(765,048)	–	(765,048)
Investment expenses	(52,878)	–	(52,878)
Other changes	(416,603)	(206,571)	(623,174)
Changes in endowment net assets	(289,538)	(107,554)	(397,092)
Endowment net assets, ending	\$ 24,710,183	\$ 1,626,913	\$ 26,337,096

5. Line of Credit

On December 22, 2005, Lake Eustis Properties, LLC entered into a first mortgage and security agreement with United Southern Bank for \$1,300,000. On November 30, 2006, the agreement converted to a line of credit and was extended to \$1,800,000. On September 12, 2007, the agreement was extended to \$2,100,000. The line of credit accrues interest on the outstanding principal balance at the prime rate as established by The Wall Street Journal.

Community Foundation of Central Florida, Inc.

Notes to Consolidated Financial Statements

The prime rate as of April 30, 2009 and 2008 was 3.25% and 5.25%, respectively. All accrued interest is paid monthly. Final interest and principal payment is due December 31, 2009. As of April 30, 2009 and 2008, \$1,969,895 and \$2,059,048, respectively, has been borrowed against the line of credit. The loan is secured by the related real property.

6. Endowments Held for Agencies

In accordance with SFAS 136, "Transfers of Assets to a Not-For-Profit Organization or Charitable Trust that Receives or Holds Contributions for Others," ("SFAS 136") transfers of assets to the Foundation by other not-for-profit agencies who specify themselves or their affiliates as the beneficiaries are not considered contributions and are recorded as a liability by the Foundation. Endowments held for agencies are as follows:

<i>April 30,</i>	2009	2008
A Gift for Teaching Fund	\$ 7,028	\$ 9,788
Adult Literacy League Fund	8,281	12,332
Alzheimer Disease and Related Disorders Fund	11,366	15,016
American Elasmobranch Society Fund	8,546	11,894
B.E.T.A. Center Fund	15,404	20,729
Bagley/College Park Baptist Church Fund	15,361	22,999
Boys & Girls Clubs of Central Florida Fund	19,263	25,900
Caring for Kids Fund	80,604	112,257
Celebration Fund	10,923	16,008
Center for Independent Living Fund	11,163	15,547
Central Florida Women's Resource Center Fund	9,203	13,747
Central Florida Zoological Society Fund	20,869	28,663
Charles "Chuck" Gottschalk Scholarship Fund	7,212	10,604
CHIC Health Legacy Endowment	778,316	1,146,844
Children's After School Enrichment Fund	102,636	148,326
Christian Help Fund	9,287	12,935
Christian Service Center for Central Florida Fund	14,901	20,126
Coalition for the Homeless of Central Florida Fund	63,336	90,859
Community Service Center of Orange County Fund	41,417	60,580
DeLeon Springs State Park Fund	7,927	9,972
Dommerich Elementary Endowment Fund	12,734	-
Downtown Orlando Foundation Fund	39,674	58,909
Dr. Joseph Wise Scholarship Fund	7,519	11,075
Dr. William S. Barnes Shepherd's Hope Endowment Fund	273,177	368,128
Edgewood Children's Ranch Fund	504,178	738,448
Faver-Dykes State Park Fund	8,439	11,753
Festival of Orchestras Fund	118,129	172,852

Community Foundation of Central Florida, Inc.

Notes to Consolidated Financial Statements

<i>April 30,</i>	2009	2008
Florida Symphony Youth Orchestra Fund	8,570	12,576
Foundation for Osceola Education Fund	28,170	12,601
Foundation for Seminole County Public Schools Fund	8,844	12,217
Gay, Lesbian and Bisexual Center Endowment	10,962	16,356
Girl Scouts of Citrus Council Fund	15,295	22,044
Grove Counseling Center Fund	10,503	15,151
Habitat For Humanity in Seminole County	7,202	–
Harrison Hollander (OPO) Fund	51,444	71,873
Health Care Center for the Homeless Fund	31,189	45,800
Heart of Florida United Way Fund	957,817	1,398,887
Hospice of Lake and Sumter Endowment Fund	10,156	13,677
Hospice of the Comforter Fund	17,564	23,382
J. Darrell Kelley – Ronald McDonald House Fund	9,457	13,162
Judith Thames Meals on Wheels Fund	38,162	53,468
Junior Achievement of Central Florida Fund	17,316	23,210
Junior League of Greater Orlando Endowment Fund	91,792	107,995
La Amistad Foundation Endowment Fund	89,907	125,214
Latino Community Service Fund	129	178
Lake Louisa State Park Fund	10,865	15,131
Lighthouse Central Florida Endowment Fund	8,639	12,716
Margaret E. Kern Fund (United Way)	170,770	250,393
Mental Health Association of Central Florida Fund	9,356	12,688
Messiah Choral Society Endowment Fund	9,963	10,578
Negro Spiritual Scholarship Foundation Fund	1,248	923
New Hope for Kids Endowment Fund	1,050,432	1,447,485
Noel Bridgett (Guardian Care Center) Fund	12,780	18,785
Orange County Arts and Education Endowment Fund	7,191	10,015
Orange County Migrant Youth Association Fund	49,060	66,820
Orlando Ballet – In Memory of Fernando Bujones	18,309	26,547
Orlando Ballet Fund (formerly Southern Ballet Theatre Fund)	72,005	103,184
Orlando Gay Chorus Fund	11,535	16,373
Orlando Humane Society (SPCA) Fund	17,429	24,085
Orlando Opera Company Fund	2,883	3,856
Orlando Opera Permanent Endowment Heinz & Suze Rehffuss Memorial Fund	40,661	56,727
Orlando Philharmonic – Haserot Fund	20,394	28,494
Orlando Philharmonic Orchestra Fund	142,473	198,278
OPO Endowment II	79,067	111,265
P.A.C.E. School Fund	48,567	71,140
Quest, Inc. Fund	31,469	43,519
Second Harvest Food Bank of Central Florida Fund	138,495	190,805
SENIORS FIRST Foundation Fund	832,381	1,380,406
SENIORS FIRST, Inc. Fund	22,640	32,653
Seniors Fund	17,671	24,794

Community Foundation of Central Florida, Inc.

Notes to Consolidated Financial Statements

<i>April 30,</i>	2009	2008
Stephen Goldman (OPO) Fund	81,681	114,069
United Arts of Central Florida Endowment Fund	7,191	10,015
United Cerebral Palsy Fund	25,378	35,346
Washington Oaks Garden State Park Fund	10,679	15,028
	\$ 6,562,584	\$ 9,466,200

7. Amounts Held for Others

The Foundation holds and invests monies for others and receives an administrative fee for performing these services. Amounts held for others at April 30, 2009 and 2008 are due to the Orlando Area Trust for the Homeless.

8. Commitments

In December 2003, the Foundation entered into an operating lease for office space which expired December 31, 2006. During 2006, the Foundation exercised the option to renew the lease for one additional two-year period through December 31, 2008.

In September 2008, the Foundation signed a new operating lease for office space with its current landlord. The lease agreement began January 1, 2009 and is for a period of six years. As of April 30, 2009, future minimum lease payments required under the operating lease are as follows:

<i>Year ended April 30,</i>	
2010	\$ 74,549
2011	77,531
2012	80,633
2013	83,858
2014	87,212
2015	59,671
	\$ 463,454

Rent expense was \$74,231 and \$75,190 for the years ended April 30, 2009 and 2008, respectively.

Community Foundation of Central Florida, Inc.

Notes to Consolidated Financial Statements

9. Employee Benefit Plan

The Foundation has a defined contribution employee benefit plan (the "Plan") under the provisions of Section 401(k) of the Internal Revenue Code. All employees who have completed 1,000 hours of service in a 12-month period and attained age 21 are eligible to participate in the Plan. Employee elected deferrals of compensation will be matched by the Foundation by an amount equal to 50% up to 6% of eligible compensation.

On January 1, 2009, the Foundation elected a Safe Harbor Amendment to the Plan. Under this election, employee elected deferrals of compensation will be matched by the Foundation by an amount equal to 100% up to 3% of eligible compensation and plus an amount equal to 50% for employee elected deferrals that exceed 3% of eligible compensation but that do not exceed 5% of eligible compensation.

Participants in the Plan are 100% vested in all Foundation contributions. During the years ended April 30, 2009 and 2008, the Foundation contributed approximately \$6,000 and \$6,500, respectively, to the Plan.

Community Foundation of Central Florida, Inc.

Notes to Consolidated Financial Statements

10. Supporting Organizations

The following is condensed financial information for the N. Donald Diebel, Jr. MD Good Samaritan Fund, Inc.; Lake Community Foundation, Inc.; and the Islesworth Community Trust, Inc.:

N. Donald Diebel, Jr. MD Good Samaritan Fund, Inc.

<i>Year ended April 30,</i>	2009	2008
Condensed Statements of Financial Position		
Assets	\$ 67,064	\$ 110,346
Liabilities	—	—
Net Assets	\$ 67,064	\$ 110,346
Condensed Statements of Activities		
Special Events Revenue	\$ 1,250	\$ 206,592
Special Events Expense	(34,532)	(97,512)
Contribution to Foundation	(10,000)	(100,000)
Change in Net Assets	\$ (43,282)	\$ 9,080

Lake Community Foundation, Inc.

<i>Year ended April 30,</i>	2009	2008
Condensed Statement of Financial Position		
Assets	\$ 5,336,084	\$ 5,455,400
Liabilities	1,986,589	2,060,986
Net Assets	\$ 3,349,495	\$ 3,394,414
Condensed Statement of Activities		
Revenue	\$ 220,376	\$ 71,764
Expenses	(265,295)	(235,416)
Change in Net Assets	\$ (44,919)	\$ (163,652)

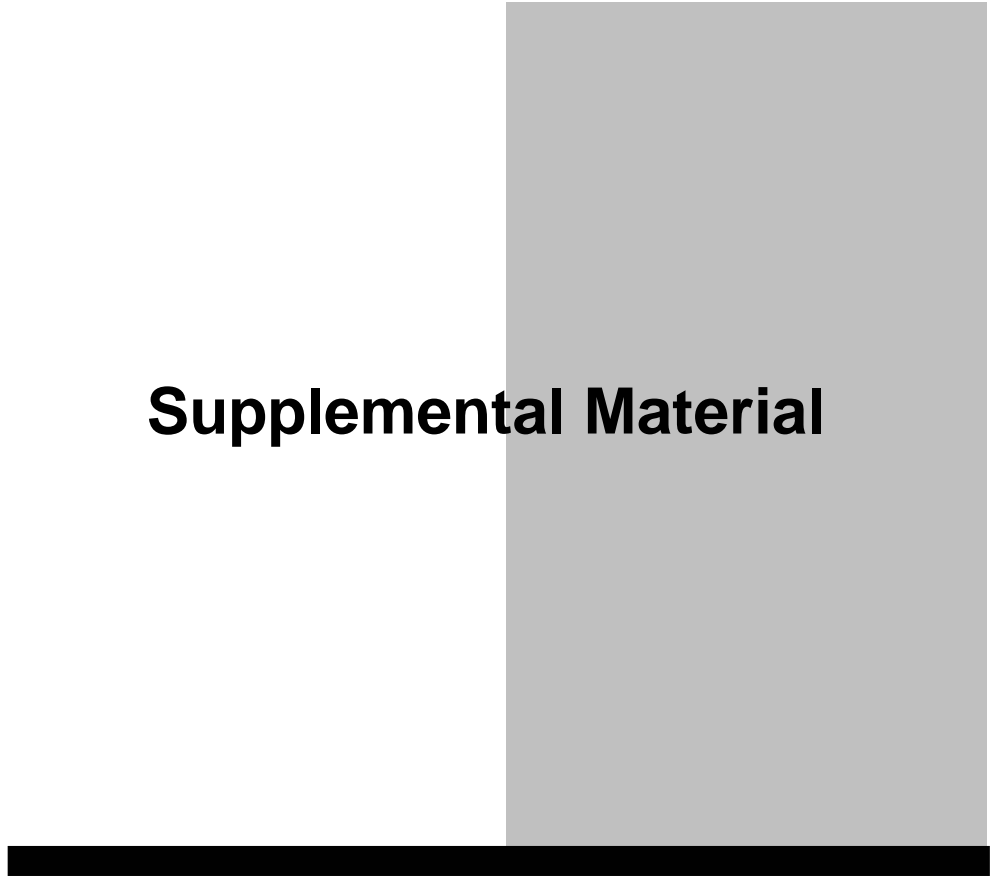
Community Foundation of Central Florida, Inc.

Notes to Consolidated Financial Statements

Isleworth Community Trust, Inc.

<i>Year ended April 30,</i>	2009	2008
Condensed Statement of Financial Position		
Assets	\$ 200,255	\$ 200,143
Liabilities	-	288
Net Assets	\$ 200,255	\$ 199,855
Condensed Statement of Activities		
Revenue	\$ 5,500	\$ 219,000
Expenses	5,100	(19,145)
Change in Net Assets	\$ 400	\$ 199,855

Supplemental Material



Independent Auditors' Report on Supplemental Material

Our audits of the basic consolidated financial statements for the years ended April 30, 2009 and 2008 included in the preceding section of this report were made for the purpose of forming an opinion on those consolidated statements taken as a whole. The supplemental material presented in the following section of this report is presented for purposes of additional analysis and is not a required part of the basic consolidated financial statements. Such information has been subjected to the auditing procedures applied in the audits of the basic consolidated financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic consolidated financial statements taken as a whole.

Cross, Fermonsey & Kelly, LLP
Certified Public Accountants

Orlando, Florida
August 27, 2009

Community Foundation of Central Florida, Inc.

Consolidated Schedules of Grants to Beneficiaries

<i>Year ended April 30,</i>	2009	2008
Grant expense:		
Community Foundation of Central Florida Grants:		
100 Black Men of Orlando	\$ –	\$ 10,000
A Gift for Teaching	–	6,000
Academy Prep Foundation	–	13,500
Adult Literacy League	500	3,500
Alabama Educational Foundation	500	500
Albin Polasek Foundation	200	11,122
All Saints Episcopal Church	3,422	4,053
All Souls Catholic School	172	196
Alzheimer's Resource Center	20,000	–
American Cancer Society	7,931	9,922
American Elasmobranch Society Endowment Fund	–	9,676
American Heart Association - Bonita Springs	5,000	–
American Heart Association - Greater Orlando Division	1,500	1,000
American Heart Association - Northwest Florida Division	5,000	–
American Institute for Cancer Research	–	1,000
American Jewish World Service	–	1,000
American Lung Association of Central Florida	500	500
American Lung Association of Maine	1,000	–
American Red Cross of Central Florida	239	14,345
Area Agency on Aging of Central Florida	2,500	4,000
Arts and Cultural Alliance of Central Florida	394	–
Association of Fundraising Professionals	2,500	2,500
Ave Maria University	–	7,500
B.E.T.A. Center	10,500	16,500
Bach Festival Society of Winter Park	4,384	3,136
Back to Nature Wildlife Refuge	100,000	30,000
Bethune Cookman College (D. Baker)	3,000	–
Bethune Cookman College (F. Brown)	3,000	–
Bethune Cookman College (S. Smith)	–	4,500
Bishop Grady Villas	250	–
Bishop Moore Catholic High School	8,500	250
Boggy Creek Gang	5,000	–
Boy Scouts of America	250	–
Boys & Girls Clubs of Central Florida	11,732	24,930

Community Foundation of Central Florida, Inc.

Consolidated Schedules of Grants to Beneficiaries

<i>Year ended April 30,</i>	2009	2008
Bridge to Independence	18,948	26,771
Burnham Institute	–	100,000
Cancelled Grants	(23,221)	–
Canine Companions for Independence	14,620	–
Cat Protection Society	41,232	49,117
Catholic Charities of Orlando	–	25,000
Catholic Diocese of Orlando	–	50,000
Catholic Relief Services	–	10,000
Center for Independent Living	21,300	–
Center for Multicultural Wellness and Prevention	2,000	–
Central Florida Black Nurses Association	7,200	2,000
Central Florida Children’s Home	1,000	–
Central Florida Council, Boy Scouts of America	5,000	2,000
Central Florida Health Care Coalition	25,000	–
Central Florida Performing Arts Alliance	–	449
Central Florida Pharmacy Council	–	5,000
Central Florida Women’s Emergency Fund	166	187
Central Florida YMCA	–	9,660
Central Florida Zoological Society	30,004	5,018
Central Florida Zoological Society Endowment Fund	–	14,710
Challenge Day	10,000	10,000
Charity Challenge	–	1,000
Christian Family and Youth Services	2,500	–
Christian Service Center for Central Florida	1,458	–
Church at the Well	6,000	5,000
City of Orlando	32,400	34,560
City of Winter Park Tree Fund	1,177	1,267
City of Winter Park	1,000	500
Civic Theatre of Central Florida	2,000	–
Civil Engineering Department, University of Wisconsin - Madison	2,005	–
Coalition for the Homeless of Central Florida	82	890
Community Communications (WMFE)	1,000	2,500
Community Concept Services	121,329	137,157
Community Foundation of East Central Florida	1,000	2,500
Community Foundation of Greater Winter Haven	11,141	12,704

Community Foundation of Central Florida, Inc.

Consolidated Schedules of Grants to Beneficiaries

<i>Year ended April 30,</i>	2009	2008
Community Foundations of Florida	–	1,000
Community Foundation of Western North Carolina	1,100	1,100
Community Service Center of Orange County	10,350	–
Conductive Education Center of Orlando	–	6,000
Council on Aging Volusia County	–	5,000
Council of Foundations	3,880	–
Crealde School of Art	6,000	22,430
Cross International Catholic Outreach	400	–
Cystic Fibrosis Foundation	200	10,200
Daytona Beach Community College	–	700
DePugh Nursing Center	3,611	2,977
Destiny Foundation	1,000	–
Diocese of Orlando	500	–
Doctors Without Borders USA	1,000	–
Dominican-American Assistance Fund	–	1,000
Dr. P. Phillips YMCA Family Center	–	788
Early Learning Coalition of Orange County	18,000	–
Easter Seals of Florida	11,592	1,650
Edgewood Children's Ranch	1,000	–
Emory University – ALS Resources	4,000	–
Everest University (M. Santibanez)	–	6,000
Faith in Action of Central Lakeland	2,500	–
Fast Start Management	1,000	–
Farmworkers Association of Florida	–	30,000
Federation of Congregations United to Serve	1,000	–
First Baptist Church of Winter Haven	1,500	1,500
First Church of Christ Scientist, Boston, MA	8,269	9,465
First Church of Christ Scientist, Winter Park, FL	2,495	2,816
First Congregational Church of Lyme, NH	398	454
First Congregational Church of Winter Park	15,000	25,300
First Presbyterian Church of Orlando	–	52,000
First United Methodist Church of Frostproof	–	1,000
First United Methodist Church of Oviedo	425	482
Florida A&M University (D. Johnson)	–	1,500
Florida A&M University (B. Lewis)	2,000	–
Florida Baptist Family Ministry	600	600

Community Foundation of Central Florida, Inc.

Consolidated Schedules of Grants to Beneficiaries

<i>Year ended April 30,</i>	2009	2008
Florida Bar Foundation	20,499	584
Florida College (J. Castleberry)	–	6,000
Florida Community College (C. Randolph)	3,000	–
Florida Hospital Foundation	10,000	10,000
Florida Philanthropic Network	3,500	5,000
Florida State University (R. Jackson Jr.)	3,000	–
Florida Symphony Youth Orchestra	937	999
Food for the Poor	5,000	20,000
Foundation for Building Community	10,000	–
Foundation for Foster Children	12,000	–
Foundation for Orange County Public Schools	2,000	1,000
Free Congress Research and Education Foundation	5,000	–
Freedom Ride	–	1,000
Fresh Start Ministries of Central Florida	10,000	40,000
Girls and Boys Town of Central Florida	200	10,200
Global Connections Foundation	5,000	–
Grant Professionals Network	–	1,000
Group for Neuroscience, Research and Education	–	1,000
Guidestar	–	5,000
Habitat for Humanity of Winter Park/Maitland	1,000	–
Halifax Health-Hospice of Volusia/Flagler	40,000	–
Harbor House	499	8,996
Harbor School	74	84
Health Central Foundation	–	6,000
Health Council of East Central Florida	–	31,000
Healthy Community Initiative	–	21,000
Healthy Families Orange County	–	15,444
Heart of Florida United Way	17,463	44,227
Heart of Florida United Way Endowment Fund	–	10,168
Heart of the City Foundation	2,000	–
Heifer International	10,000	12,500
Highlands Cashiers Hospital Foundation	–	1,000
Highland Cashiers Chamber Music Fest	–	100
Hindu Society of Central Florida	5,000	–
Hispanic Business Initiative Fund	–	47,000
Hispanic Health Initiatives	15,000	–

Community Foundation of Central Florida, Inc.

Consolidated Schedules of Grants to Beneficiaries

<i>Year ended April 30,</i>	2009	2008
Hispanic Heritage Scholarship Fund of Metro Orlando	5,000	2,000
Holocaust Memorial Resource and Education	7,000	7,020
Hope Community Center	15,000	69,882
Hopewell United Methodist Church	796	907
Hospice of the Comforter	11,000	6,000
Hospital Albert Schweitzer Haiti	–	500
House of Hope	1,765	1,000
Housing Authority of the City of Orlando	–	15,000
Howard Middle School	–	519
Howard Phillips Center for Children and Families	1,492	1,682
Hubbs-Sea World Research Institute	418	494
Indiana University Foundation	10,000	10,000
International Justice Mission	–	500
ITN Orlando	5,000	–
Jamestown New Horizons	2,000	–
Jewish Family Services	50,000	–
Jewish Federation of Greater Orlando	–	30,000
Job Partnership of Florida	3,500	2,500
Jones High School Choral Music Program	395	796
Junior Achievement of Central Florida	1,000	–
Kaley Elementary School	1,000	–
Kenyon College	100	100
Kids Beating Cancer aka Jon Voight Foundation	6,000	5,000
Kids House of Seminole County	2,500	3,000
Kids Voting Central Florida	1,000	500
Lake Eustis Institute	–	1,000
Lake Highland Preparatory School	5,000	70,000
Lake Mary High School	–	2,500
Lake Nona YMCA	–	500
Lake Wales Art Council	500	1,000
Land Trust for the Little Tennessee	500	2,000
Leadership Seminole	2,000	–
Leesburg Center for the Arts	1,000	–
Leukemia and Lymphoma Society of Central Florida	–	3,162
Liberty University (M. Dutheil)	–	6,000
Lighthouse of Central Florida	–	9,045

Community Foundation of Central Florida, Inc.

Consolidated Schedules of Grants to Beneficiaries

<i>Year ended April 30,</i>	2009	2008
Looking on Orlando's Kneedy	7,835	14,436
Magnolia School	40,000	–
Make-A-Wish Foundation of Central Florida	500	2,600
Malaria No More	–	20,000
Mayflower Retirement Center	3,795	–
Meals On Wheels Etc	–	9,362
Mental Health Association of Central Florida	387	440
Mentoring and Motivating Youth of America	–	1,000
Mercy Corps.	500	–
Meridian Club of Winter Park	7,297	8,319
Miami University	3,003	3,011
MicheLee Puppets	36,500	1,000
Michigan State University	3,000	2,000
Montreat College	–	678
MSU Varsity Alumni "S" Club	–	1,000
Mujeres Valientes	–	1,000
Muscular Dystrophy Association	–	5,000
Nap Ford Community School	1,000	15,000
NASCAR Foundation	–	1,000
National Audubon Society	2,225	2,537
National Multiple Sclerosis Society - Gateway Area Chapter	2,000	–
New Hope for Kids	347,463	136,648
Northland Church	–	500
NTAF	1,000	–
Odessa Chambliss Quality of Life Fund	20,000	10,000
Office for Farmworker Ministry	–	28,931
Orange County Healthy Start Coalition	4,500	–
Orange County Public Schools	–	25,000
Orangewood Christian School	5,000	5,000
Orangewood Presbyterian Church	15,000	–
Orlando After School All-Stars	25,000	25,000
Orlando Ballet	3,303	3,743
Orlando Day Nursery Association	1,000	2,000
Orlando Museum of Art	8,438	9,457
Orlando Neighborhood Improvement Corp	15,000	25,000
Orlando Opera Company	4,943	5,930

Community Foundation of Central Florida, Inc.

Consolidated Schedules of Grants to Beneficiaries

<i>Year ended April 30,</i>	2009	2008
Orlando Regional Healthcare Foundation	2,000	27,272
Orlando Science Center	12,634	2,984
Orlando Sentinel Family Fund	–	2,000
Orlando Union Rescue Mission	1,000	3,600
Orlando Shakespeare Theater	4,250	52,500
Osceola County Council on Aging	–	10,000
Oviedo Cemetery	211	241
Oviedo Women’s Club	211	241
P.O.P.S.I.C.L.E. Center	5,000	–
PACE-Brantley Hall School	74	84
Pace Center for Girls	621	671
Pancreatic Cancer Action Network	500	–
Pathways to Care	–	5,034
Phi Kappa Theta National Foundation	4,958	3,000
Philanthropy & Nonprofit Leadership Center	4,000	4,000
Pineloch Elementary School	5,000	3,500
Pinocchio’s Marionette Theater	–	500
Polk Community College (F. Shalabi)	6,000	–
Polk Community College (E. Arriaga)	6,000	–
Polk Community College (L. Leibi)	6,000	–
Polk Community College (M. Broom)	6,000	–
Polk Community College (T. Sauveur)	6,000	–
Polk Community College (A. Chartrand)	–	6,000
Polk Community College (N. Wilson)	–	6,000
Polk Community College (S. Robinson)	–	6,000
Polk County Medical Foundation	500	–
Presbyterian Heritage Center	–	1,000
Presbyterian Home of South Carolina	–	200
Presbyterian Lay Committee	–	100
Prevent Blindness Florida	9,936	8,477
Priests for Life	–	10,000
Primrose Center	3,000	8,344
Progress Missionary Baptist Church	–	2,000
PYP Yog Foundation	500,000	–
Quest	1,000	2,500
RBC Ministries	–	100

Community Foundation of Central Florida, Inc.

Consolidated Schedules of Grants to Beneficiaries

<i>Year ended April 30,</i>	2009	2008
Recording for the Blind & Dyslexic	500	–
Redeeming Light Community Services	–	1,000
Rescue Outreach Mission of Sanford	–	10,000
Restore Orlando	401	3,950
Retired & Senior Volunteer Program of Orange County	–	1,000
Ringling College of Art and Design (K. Losey)	–	6,000
Robert R. McCormick Tribune Foundation	4,000	2,000
Rollins College	11,195	12,762
Rollins College Center for Leadership	1,744	2,500
Rotary Club of Winter Park Charitable Foundation	961	–
Russell Home for Atypical Children	–	3,000
Sanford Crisis Pregnancy Center	15,000	10,000
Schwab Fund for Charitable Giving	–	300
Second Harvest Food Bank of Central Florida	30,668	1,994
Seminole County Police Athletic League (P.A.L.S.)	3,500	–
Seminole County Public Schools	7,500	15,000
Seminole County Victim Rights Coalition	–	19,200
Senior Resource Alliance	–	1,000
Seniors First	5,000	41,745
Serving this Generation	17,000	–
Shepherd's Hope	53,000	52,500
South Asia Pure Water Initiative	–	20,000
Southern Appalachian Highlands Conservancy	2,000	–
SPCA of Central Florida	500	–
St. Ambrose University	2,500	–
St. Anne's Parrish	–	2,500
St. James Cathedral Church	10,000	–
St. Margaret Mary Catholic Church	–	8,500
St. Mary Magdalen School	98	112
St. Stephen Catholic Church	5,000	5,000
Stetson University	–	50,000
Stetson University (J. Ryan)	–	2,000
Susan G. Komen for the Cure	2,500	3,500
Sustainable Cambodia	1,000	–
Tallahassee Community College (H. Streeter)	6,000	–
Tannenbaum Center	–	10,000

Community Foundation of Central Florida, Inc.

Consolidated Schedules of Grants to Beneficiaries

<i>Year ended April 30,</i>	2009	2008
Ten Thousand Villages Orlando	1,000	1,000
The Association to Preserve African American Society	14,150	–
The Baptist College of Florida (W. Ponder)	6,000	–
The Baptist College of Florida (J. Ragsdale)	6,000	–
The Baptist College of Florida (B. Price)	–	6,000
The Boone Sport Legacy Board	2,000	–
The Center for Drug Free Living	–	7,110
The CETA Foundation	–	2,443
The Christ School	1,000	–
The Conservation Fund	250	250
The Dr. P. Phillips Orlando Performing Arts Center	–	12,669
The Easter Bunny	3,500	2,500
The Enterprise Center	–	500
The Food Allergy & Anaphylaxis Network	2,500	5,000
The Foundation for Osceola Education	2,500	–
The Foundation for Seminole County Public Schools	281	314
The Gathering/USA	–	5,000
The Gift of Swimming	–	1,000
The Hydrocephalus and Neuroscience Institute	–	1,000
The Jewish Community Center of Greater Orlando	20,000	–
The Matrix of Greater Orlando	–	19,500
The Mustard Seed of Central Florida	11,000	11,000
The Nature Conservancy, Florida Chapter	1,250	4,000
The New York Community Trust	–	1,161
The Orlando Congregation Ohev Shalom	250,000	250,000
The Orlando Philharmonic Orchestra	4,015	13,238
The Rivers School	5,000	–
The Salvation Army – Orlando Area Command	3,000	–
The Smile Train	25,000	25,000
The United Negro College Fund	–	320
Tiger Woods Foundation	100	–
Toastmasters Club 1066	790	792
Trinity Preparatory School	500	–
Tri-Star Elite Youth Basketball Program	–	1,000
UCF Digital U	16,916	19,168
UCP of Central Florida	28,320	12,500

Community Foundation of Central Florida, Inc.

Consolidated Schedules of Grants to Beneficiaries

<i>Year ended April 30,</i>	2009	2008
UNICEF	1,000	–
United Arts of Central Florida	10,200	28,500
United Cerebral Palsy of Greater St. Louis	2,000	–
University of Central Florida	162,500	6,500
University of Central Florida Foundation	41,000	–
University of Central Florida Research Foundation	–	10,000
University of Central Florida (A. Elbin)	–	5,000
University of Central Florida (K. Felder)	1,500	–
University of Florida (L. Jones)	1,000	–
University of Florida (A. Albert)	–	1,000
University of Florida (S. John)	–	1,000
University of Florida (A. Kapilow)	1,000	–
University of Florida (B. Marsh)	6,000	–
University of Florida (M. Goodfellow)	5,000	–
University of Florida Foundation	20,000	50,000
University of Pennsylvania	25,000	25,000
University of South Florida (S. Roland)	2,000	–
USO	1,000	–
Valencia Community College Foundation	1,000	–
Vision 360	25,000	5,000
Welbourne Ave Nursery & Kindergarten	–	100
Windermere Baptist Church	800	–
Winter Park Day Nursery	4,361	8,737
Winter Park High School	12,000	10,000
Winter Park Historical Association	1,000	–
Winter Park Library Association	38,732	45,849
Winter Park Live Oak Fund	77,425	–
Winter Park Memorial Hospital	63,551	71,437
World Hope Ministry	–	100
World Vision	1,000	–
WUFT - FM	250	–
Yale University (B. Pough)	5,000	–
Total Community Foundation of Central Florida Grants	3,185,315	2,911,682

Community Foundation of Central Florida, Inc.

Consolidated Schedules of Grants to Beneficiaries

<i>Year ended April 30,</i>	2009	2008
Lake Community Foundation Grants:		
Life Choices of Lake County	500	–
Foundation for Seminole County Public Schools	250	–
Halifax Health Foundation	100	–
Sunrise ARC	1,000	–
Trauma Center Foundation	300	–
Total Lake Community Foundation Grants	2,150	–
Total grant expense	3,187,465	2,911,682
Distributions from Agency Endowments:		
Adult Literacy League	467	514
Celebration Foundation	570	153
Central Florida Women’s Resource Center	518	533
College Park Baptist Church	860	941
Community Service Center of South Orange County	2,263	2,515
Community Vision	43,742	50,943
Coalition for the Homeless of Central Florida	3,297	–
Downtown Orlando Foundation	2,119	2,167
Edgewood Children’s Ranch	28,020	32,609
Festival of Orchestras	6,453	6,766
Florida After School Alliance	3,867	–
Florida Symphony Youth Orchestra	1,300	1,039
Foundation for Seminole County Public Schools	–	490
Friends of DeLeon Springs State Park	391	–
Gay, Lesbian, Bisexual & Transgender Community Ctr. Of CF	1,198	–
Girl Scouts of Citrus Council	749	–
Guardian Care Nursing and Rehabilitation Center	685	–
Health Care Center for the Homeless	1,747	1,940
Heart of Florida United Way	61,705	68,772
Lighthouse Central Florida	482	544
Mental Health Association of Central Florida	–	518
New Hope For Kids	55,247	63,748
Orlando Ballet	3,831	3,365
Orlando Gay Chorus	575	–

Community Foundation of Central Florida, Inc.

Consolidated Schedules of Grants to Beneficiaries

<i>Year ended April 30,</i>	2009	2008
Orlando Opera Company	–	2,597
Orlando Philharmonic Orchestra	–	35,811
PACE-Brantley Hall School	2,694	3,009
Second Harvest Food Bank of Central Florida	–	7,722
Seniors First	91,370	74,232
The Grove Counseling Center	480	513
Total distributions from agency endowments	314,630	361,441
Total grants to beneficiaries	\$ 3,502,095	\$ 3,273,123