

**COMMUNITY FOUNDATION**  
*of Central Florida*

**Consolidated Financial Statements and  
Supplemental Material**  
Years Ended April 30, 2008 and 2007

**CFR**  
**CROSS, FERNANDEZ & RILEY, LLP**  
*Accountants & Consultants*



**COMMUNITY FOUNDATION**  
*of Central Florida*

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**Consolidated Financial Statements and  
Supplemental Material**  
Years Ended April 30, 2008 and 2007

# Community Foundation of Central Florida, Inc.

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**CROSS, FERNANDEZ & RILEY, LLP**  
*Accountants & Consultants*

## **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, 2008 and 2007, and the related consolidated statements of activities, cash flows and functional expenses for the years then ended. These financial statements are the responsibility of the Foundation's management. Our responsibility is to express an opinion on these 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 financial statements referred to above present fairly, in all material respects, the consolidated financial position of the Foundation at April 30, 2008 and 2007, 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.

A handwritten signature in cursive script that reads "Cross, Fernandez &amp; Riley, LLP".

Certified Public Accountants

October 31, 2008

# Community Foundation of Central Florida, Inc.

## Consolidated Statements of Financial Position

<i>April 30,</i>	2008	2007
<b>Assets</b>		
Cash and cash equivalents	\$ 2,928,408	\$ 6,089,582
Contributions receivable, net (Note 1, Page 9)	527,107	1,485,148
Prepaid expenses	65,968	58,759
Investments (Note 2, Page 13)	51,032,824	45,940,342
Receivables from charitable remainder unitrusts (Note 4, Page 14)	1,269,328	1,375,225
Assets held in charitable remainder annuity trusts (Note 4, Page 14)	146,875	174,999
Property and equipment, less accumulated depreciation of \$69,928 and \$71,947 (Note 3, Page 13)	20,467	21,592
	<b>\$55,990,977</b>	<b>\$55,145,647</b>
<b>Liabilities and Net Assets</b>		
<b>Liabilities:</b>		
Accounts payable	\$ 4,426	\$ 7,441
Grants payable	1,010,515	958,822
Amounts held for others (Note 7, Page 18)	1,442,598	1,771,769
Liabilities under split interest agreements (Note 4, Page 14)	734,387	663,937
Endowments held for agencies (Note 6, Pages 16-17)	9,466,200	9,404,450
Line of credit payable (Note 5, Page 15)	2,059,048	1,685,614
<b>Total liabilities</b>	<b>14,717,174</b>	<b>14,492,033</b>
<b>Commitments</b> (Note 8, Page 18)	—	—
<b>Net assets:</b>		
Unrestricted net assets:		
Undesignated (Note 4, Page 14)	24,093,909	22,260,550
Designated (Note 4, Page 14)	15,054,985	15,218,981
Temporarily restricted net assets (Note 4, Page 14)	2,124,909	3,174,083
<b>Total net assets</b>	<b>41,273,803</b>	<b>40,653,614</b>
	<b>\$55,990,977</b>	<b>\$55,145,647</b>

See accompanying notes to consolidated financial statements.

# Community Foundation of Central Florida, Inc.

## Consolidated Statements of Activities

Year ended April 30,	2008			2007		
	Unrestricted	Temporarily Restricted	Total	Unrestricted	Temporarily Restricted	Total
<b>Revenues, support, gains and (losses):</b>						
Contributions and bequests	\$ 3,548,921	\$ 279,189	\$ 3,828,110	\$ 6,781,439	\$ 382,935	\$ 7,164,374
Consolidation of Lake Community Foundation, Inc.	–	–	–	3,701,109	–	3,701,109
Interest and dividends	1,061,526	–	1,061,526	806,236	–	806,236
Unrealized losses on investments	(962,242)	–	(962,242)	2,459,074	–	2,459,074
Realized gains on investments	703,365	–	703,365	203,249	–	203,249
Change in value of split interest agreements	–	(180,172)	(180,172)	–	168,020	168,020
Administrative fees, net	96,384	–	96,384	98,405	–	98,405
Other income	91,672	–	91,672	62,500	–	62,500
Special events revenue	206,592	–	206,592	238,772	–	238,772
Release of restrictions (Note 4, Page 15)	1,148,191	(1,148,191)	–	603,609	(603,609)	–
<b>Total revenues, support, gains and (losses)</b>	<b>5,894,409</b>	<b>(1,049,174)</b>	<b>4,845,235</b>	<b>14,954,393</b>	<b>(52,654)</b>	<b>14,901,739</b>
<b>Grant expenses:</b>						
Total grants to beneficiaries (Pages 23-33)	3,273,123	–	3,273,123	3,174,521	–	3,174,521
Less: distributions from agency endowments (Page 33)	(361,441)	–	(361,441)	(409,620)	–	(409,620)
Total grant expense (Pages 23-32)	2,911,682	–	2,911,682	2,764,901	–	2,764,901
<b>Operating expenses:</b>						
Grantmaking	94,528	–	94,528	109,967	–	109,967
Development and donor relations	408,992	–	408,992	297,218	–	297,218
Finance and administration	712,332	–	712,332	690,655	–	690,655
Total operating expenses	1,215,852	–	1,215,852	1,097,840	–	1,097,840
<b>Special events expense</b>	<b>97,512</b>	<b>–</b>	<b>97,512</b>	<b>94,993</b>	<b>–</b>	<b>94,993</b>
<b>Total expenses</b>	<b>4,225,046</b>	<b>–</b>	<b>4,225,046</b>	<b>3,957,734</b>	<b>–</b>	<b>3,957,734</b>
<b>Change in net assets</b>	<b>1,669,363</b>	<b>(1,049,174)</b>	<b>620,189</b>	<b>10,996,659</b>	<b>(52,654)</b>	<b>10,944,005</b>
<b>Net assets, beginning of year</b>	<b>37,479,531</b>	<b>3,174,083</b>	<b>40,653,614</b>	<b>26,482,872</b>	<b>3,226,737</b>	<b>29,709,609</b>
<b>Net assets, end of year</b>	<b>\$39,148,894</b>	<b>\$2,124,909</b>	<b>\$41,273,803</b>	<b>\$ 37,479,531</b>	<b>\$ 3,174,083</b>	<b>\$ 40,653,614</b>

See accompanying notes to consolidated financial statements.

# Community Foundation of Central Florida, Inc.

## Consolidated Statements of Cash Flows

<i>Year ended April 30,</i>	<b>2008</b>	<b>2007</b>
<b>Cash flows from operating activities:</b>		
Change in net assets	\$ 620,189	\$ 10,944,005
Adjustments to reconcile change in net assets to net cash provided by (used for) operating activities:		
Depreciation	24,800	27,385
Net unrealized and realized losses (gains) on investments	258,877	(2,662,323)
Loss on disposal of office equipment	-	1,839
Cash provided by (used for):		
Contributions receivable	958,041	152,278
Prepaid expenses	(7,209)	(37,326)
Receivables and assets from split interest agreements	134,021	(139,608)
Accounts payable	(3,015)	(11,213)
Grants payable	51,693	634,731
Amounts held for others	(329,171)	(229,248)
Liabilities under split interest agreements	70,450	(93,399)
Endowments held for agencies	61,750	1,266,898
<b>Net cash provided by operating activities</b>	<b>1,840,426</b>	<b>9,854,019</b>
<b>Cash flows from investing activities:</b>		
Assets from consolidation of Lake Community Foundation	-	(4,341,377)
Purchase of property and equipment	(7,946)	(13,829)
Purchase of investments	(11,105,189)	(10,788,348)
Proceeds from sale of investments	5,738,101	5,906,954
<b>Net cash used for investing activities</b>	<b>(5,375,034)</b>	<b>(9,236,600)</b>
<b>Cash flows from financing activities:</b>		
Line of credit from consolidation of Lake Community Foundation	373,434	1,685,614
<b>Net (decrease) increase in cash and cash equivalents</b>	<b>(3,161,174)</b>	<b>2,303,033</b>
<b>Cash and cash equivalents, beginning of year</b>	<b>6,089,582</b>	<b>3,786,549</b>
<b>Cash and cash equivalents, end of year</b>	<b>\$ 2,928,408</b>	<b>\$ 6,089,582</b>
<b>Disclosure of Non-Cash Transactions:</b>		
The Foundation consolidated the Lake Community Foundation, Inc. during the year ended April 30, 2007. In conjunction with the consolidation, liabilities were assumed and a contribution was received from the Lake Community Foundation, Inc. as follows:		
Fair value of assets consolidated	\$ -	\$ 4,391,279
Liabilities consolidated	-	690,170
Contribution related to Lake Community Foundation, Inc.	\$ -	3,701,109
Interest capitalized	\$ 61,338	\$ 68,441

*See accompanying notes to consolidated financial statements.*

# Community Foundation of Central Florida, Inc.

## Consolidated Statements of Functional Expenses

Year ended April 30,	2008				2007			
	Grantmaking	Development and Donor Relations	Finance and Administration	Total	Grantmaking	Development and Donor Relations	Finance and Administration	Total
Salaries and wages	\$ 62,121	\$ 203,530	\$ 205,711	\$ 471,362	\$ 69,304	\$ 131,908	\$ 212,313	\$ 413,525
Rent and maintenance	8,654	28,147	62,628	99,429	10,434	19,209	74,957	104,600
Professional services	—	31,233	29,680	60,913	—	4,080	49,825	53,905
Insurance	15,409	50,484	78,258	144,151	18,101	34,451	65,062	117,614
Interest	—	—	67,837	67,837	—	—	—	—
Investment management fees	—	—	116,343	116,343	—	—	80,839	80,839
Payroll taxes	4,363	14,296	18,048	36,707	4,864	9,258	16,871	30,993
Software support services	781	5,255	27,582	33,618	2,851	4,920	33,299	41,070
Depreciation	1,351	4,426	19,023	24,800	2,192	4,173	21,020	27,385
Miscellaneous	790	2,587	6,363	9,740	894	1,700	10,652	13,246
Utilities	1,059	3,470	39,793	44,322	1,327	2,525	45,150	49,002
Meetings and conferences	—	13,221	23,398	36,619	—	12,238	7,860	20,098
Advertising	—	—	140	140	—	—	53,643	53,643
Marketing	—	46,590	—	46,590	—	67,175	—	67,175
Dues and subscriptions	—	—	7,545	7,545	—	—	11,466	11,466
Copy and outside printing	—	4,104	1,291	5,395	—	5,395	390	5,785
Office supplies	—	—	7,732	7,732	—	—	4,775	4,775
Postage	—	1,649	960	2,609	—	186	2,533	2,719
	\$ 94,528	\$ 408,992	\$ 712,332	\$ 1,215,852	\$ 109,967	\$ 297,218	\$ 690,655	\$ 1,097,840

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.

Pursuant to the Supporting Organization agreement between the Foundation and Lake Community Foundation, Inc., on May 19, 2006, the Foundation consolidated the Lake Community Foundation, Inc. for financial statement reporting purposes. Lake Community Foundation, Inc. is the single member of Lake Eustis Properties, LLC, a Florida limited liability company.

Pursuant to the Amended and Restated Supporting Organization agreement between the Foundation and the Isleworth Community Trust, Inc., on September 24, 2007, the Foundation consolidated the Isleworth Community Trust, Inc. for financial statement reporting purposes.

# Community Foundation of Central Florida, Inc.

## Notes to Consolidated Financial Statements

### Liquidity

Assets are presented in the accompanying 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.

### 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, 2008 and 2007, all contributions receivable were evaluated and deemed collectible.

Contributions receivable are due as follows:

<i>April 30,</i>	<b>2008</b>	2007
Less than one year	\$ 320,012	\$ 1,088,032
One to five years	225,000	408,556
	<b>545,012</b>	1,496,588
Less: present value discount at rates between 1.60% and 4.27%	(17,905)	(11,440)
	<b>\$ 527,107</b>	\$ 1,485,148

# 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, and an absolute return pool and a commodity index fund. Realized and unrealized gains and losses are included in the consolidated statements of activities.

### 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.

# Community Foundation of Central Florida, Inc.

## Notes to Consolidated Financial Statements

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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 is computed using the straight-line method over the estimated useful lives of the assets which range from three to ten years.

### 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.

# Community Foundation of Central Florida, Inc.

## Notes to Consolidated Financial Statements

### 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, 2008 and 2007 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.

### 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 2007 financial statements have been reclassified to conform to the 2008 presentation.

# Community Foundation of Central Florida, Inc.

## Notes to Consolidated Financial Statements

### 2. Investments

The carrying amount of investments consists of the following:

<i>April 30,</i>	<b>2008</b>	<b>2007</b>
Stocks	\$ 26,493,850	\$ 27,125,861
Bonds	10,171,400	7,310,150
Alternative investments	8,768,853	6,305,652
Land, building and development costs held for development	5,598,721	5,198,679
	<b>\$ 51,032,824</b>	<b>\$ 45,940,342</b>

Land, building and development costs primarily relate to investments that are managed by Lake Eustis Properties, LLC. Land and building values were established by appraisals when the assets were contributed. Development costs are being capitalized as incurred. 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.

Investments also include \$945,097 and \$848,180 held for charitable gift annuities as of April 30, 2008 and 2007, respectively. In addition, \$10,961,448 and \$11,306,326 of stocks held as of April 30, 2008 and 2007, respectively, were invested in stock funds which have liquidity restrictions.

### 3. Property and Equipment

Property and equipment consists of the following:

<i>April 30,</i>	<b>2008</b>	<b>2007</b>
Office equipment and furniture	\$ 90,395	\$ 93,539
Less: Accumulated depreciation	(69,928)	(71,947)
	<b>\$ 20,467</b>	<b>\$ 21,592</b>

# Community Foundation of Central Florida, Inc.

## Notes to Consolidated Financial Statements

### 4. Net Assets

#### Unrestricted

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

<i>April 30,</i>	<b>2008</b>	2007
Undesignated from operations	\$ 3,461,883	\$ 2,001,727
Donor undesignated funds	3,361,993	3,450,888
Donor advised funds	10,679,362	10,231,906
Donor advised endowment funds	6,590,671	6,576,029
<b>Total Undesignated</b>	<b>24,093,909</b>	22,260,550
Area of interest funds	5,784,077	5,819,069
Donor designated funds	9,073,429	9,289,136
Special projects fund	197,479	110,776
<b>Total Designated</b>	<b>15,054,985</b>	15,218,981
<b>Total Unrestricted</b>	<b>\$ 39,148,894</b>	\$ 37,479,531

#### Temporarily Restricted

Temporarily restricted net assets consist of the following:

<i>April 30, 2008</i>	<i>Assets Held Under Split Interest Agreements</i>	<i>Liabilities Under Split Interest Agreements</i>	<i>Temporarily Restricted Net Assets</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
	<b>\$ 2,361,300</b>	<b>\$ 734,387</b>	<b>\$ 2,124,909</b>
<i>April 30, 2007</i>			
Charitable remainder annuity trusts	\$ 174,999	\$ 122,233	\$ 52,766
Charitable remainder unitrusts	1,375,225	43,364	1,331,861
Charitable gift annuities	848,180	498,340	349,840
Time restricted multi-year pledges, net	—	—	1,439,616
	<b>\$ 2,398,404</b>	<b>\$ 663,937</b>	<b>\$ 3,174,083</b>

# Community Foundation of Central Florida, Inc.

## Notes to Consolidated Financial Statements

During fiscal 2008 and 2007, \$1,148,191 and \$603,609, 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.

### **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. The prime rate as of April 30, 2008 was 5.25%. All accrued interest is paid monthly. Final interest and principal payment is due December 12, 2008. As of April 30, 2008, \$2,059,048 has been borrowed against the line of credit. The loan is secured by the related real property.

# Community Foundation of Central Florida, Inc.

## Notes to Consolidated Financial Statements

### 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>	<b>2008</b>	2007
A Gift for Teaching Fund	\$ 9,788	\$ –
Adult Literacy League Fund	12,332	12,579
Alzheimer Disease and Related Disorders Fund	15,016	14,247
American Elasmobranch Society Fund	11,894	–
B.E.T.A. Center Fund	20,729	20,052
Bagley/College Park Baptist Church Fund	22,999	23,557
Boys & Girls Clubs of Central Florida Fund	25,900	24,131
Caring for Kids Fund	112,257	110,467
Celebration Fund	16,008	15,824
Center for Independent Living Fund	15,547	15,290
Central Florida Women's Resource Center Fund	13,747	14,052
Central Florida Zoological Society Fund	28,663	14,176
Charles "Chuck" Gottschalk Scholarship Fund	10,604	10,435
CHIC Health Legacy Endowment	1,146,844	1,178,674
Children's After School Enrichment Fund	148,326	145,961
Christian Help Fund	12,935	12,729
Christian Service Center for Central Florida Fund	20,126	19,593
Coalition for the Homeless of Central Florida Fund	90,859	88,465
Community Service Center of Orange County Fund	60,580	61,780
DeLeon Springs State Park Fund	9,972	–
Downtown Orlando Foundation Fund	58,909	60,456
Dr. Joseph Wise Scholarship Fund	11,075	11,388
Dr. William S. Barnes Shepherd's Hope Endowment Fund	368,128	228,688
Edgewood Children's Ranch Fund	738,448	754,796
Faver-Dykes State Park Fund	11,753	11,566
Festival of Orchestras Fund	172,852	175,873
Florida Symphony Youth Orchestra Fund	12,576	12,908
Foundation for Osceola Education Fund	12,601	12,335
Foundation for Seminole County Public Schools Fund	12,217	12,197
Gay, Lesbian and Bisexual Center Endowment	16,356	15,744
Girl Scouts of Citrus Council Fund	22,044	20,943
Grove Counseling Center Fund	15,151	15,451
Harrison Hollander (OPO) Fund	71,873	73,842
Health Care Center for the Homeless Fund	45,800	46,718
Heart of Florida United Way Fund	1,398,887	1,405,881

# Community Foundation of Central Florida, Inc.

## Notes to Consolidated Financial Statements

<i>April 30,</i>	<b>2008</b>	<b>2007</b>
Hospice of Lake and Sumter Endowment Fund	13,677	12,841
Hospice of the Comforter Fund	23,382	22,480
J. Darrell Kelley – Ronald McDonald House Fund	13,162	12,952
Judith Thames Meals on Wheels Fund	53,468	34,299
Junior Achievement of Central Florida Fund	23,210	22,727
Junior League of Greater Orlando Endowment Fund	107,995	95,823
La Amistad Foundation Endowment Fund	125,214	123,217
Latino Community Service Fund	178	175
Lake Louisa State Park Fund	15,131	–
Lighthouse Central Florida Endowment Fund	12,716	12,940
Margaret E. Kern Fund (United Way)	250,393	255,549
Mental Health Association of Central Florida Fund	12,688	12,905
Messiah Choral Society Endowment Fund	10,578	–
Negro Spiritual Scholarship Foundation Fund	923	509
New Hope for Kids Endowment Fund	1,447,485	1,487,213
Noel Bridgett (Guardian Care Center) Fund	18,785	18,485
Orange County Arts and Education Endowment Fund	10,015	–
Orange County Migrant Youth Association Fund	66,820	64,734
Orlando Ballet – In Memory of Fernando Bujones	26,547	17,492
Orlando Ballet Fund (formerly Southern Ballet Theatre Fund)	103,184	102,968
Orlando Gay Chorus Fund	16,373	15,978
Orlando Humane Society (SPCA) Fund	24,085	23,592
Orlando Opera Company Fund	3,856	3,849
Orlando Opera Permanent Endowment Heinz & Suze Rehfuss Memorial Fund	56,727	58,261
Orlando Philharmonic – Haserot Fund	28,494	29,275
Orlando Philharmonic Orchestra Fund	198,278	206,983
OPO Endowment II	111,265	124,459
P.A.C.E. School Fund	71,140	72,604
Quest, Inc. Fund	43,519	42,392
Second Harvest Food Bank of Central Florida Fund	190,805	193,927
SENIORS FIRST Foundation Fund	1,380,406	1,472,338
SENIORS FIRST, Inc. Fund	32,653	31,958
Seniors Fund	24,794	24,505
Stephen Goldman (OPO) Fund	114,069	117,043
United Arts of Central Florida Endowment Fund	10,015	–
United Cerebral Palsy Fund	35,346	34,668
Washington Oaks Garden State Park Fund	15,028	14,511
	<b>\$ 9,466,200</b>	<b>\$9,404,450</b>

# Community Foundation of Central Florida, Inc.

## Notes to Consolidated Financial Statements

- 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, 2008 and 2007 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 expires December 31, 2006. During 2006, the Foundation exercised the option to renew the lease for one additional two-year period through December 31, 2008. As of April 30, 2008, future minimum lease payments required under the operating lease are \$51,400 through fiscal year 2009.
- Rent expense was approximately \$75,190 and \$72,300 for the years ended April 30, 2008 and 2007, respectively.
- In September 2008, the Foundation signed a new operating lease for office space with its current landlord. The lease agreement begins January 1, 2009 and is for a period of six years. Future minimum lease payments required under the operating lease are \$487,975 through fiscal year 2015.
- 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. Participants in the Plan are 100% vested in all Foundation contributions. During the years ended April 30, 2008 and 2007, the Foundation contributed approximately \$6,500 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>	<b>2008</b>	2007
<b>Condensed Statements of Financial Position</b>		
Assets	\$ 112,346	\$ 101,266
Liabilities	—	—
<b>Net Assets</b>	<b>\$ 112,346</b>	<b>\$ 101,266</b>
<b>Condensed Statements of Activities</b>		
Special Events Revenue	\$ 208,592	\$ 240,772
Special Events Expense	(97,512)	(94,993)
Contribution to Foundation	(100,000)	(175,000)
<b>Change in Net Assets</b>	<b>\$ 11,080</b>	<b>\$ (29,221)</b>

Lake Community Foundation, Inc.

<i>Year ended April 30,</i>	<b>2008</b>	2007
<b>Condensed Statement of Financial Position</b>		
Assets	\$ 5,455,400	\$ 5,249,241
Liabilities	2,060,986	1,691,175
<b>Net Assets</b>	<b>\$ 3,394,414</b>	<b>\$ 3,558,066</b>
<b>Condensed Statement of Activities</b>		
Revenue	\$ 71,764	\$ 818,514
Expenses	(235,416)	(220,448)
<b>Change in Net Assets</b>	<b>\$ (163,652)</b>	<b>\$ 598,066</b>

# Community Foundation of Central Florida, Inc.

## Notes to Consolidated Financial Statements

Isleworth Community Trust, Inc.

<i>Year ended April 30,</i>	<b>2008</b>		2007
<b>Condensed Statement of Financial Position</b>			
Assets	\$ 200,143	\$	—
Liabilities	288		—
<b>Net Assets</b>	<b>\$ 199,855</b>	<b>\$</b>	<b>—</b>
<b>Condensed Statement of Activities</b>			
Revenue	\$ 219,000	\$	—
Expenses	(19,145)		—
<b>Change in Net Assets</b>	<b>\$ 199,855</b>	<b>\$</b>	<b>—</b>

# Supplemental Material



## **Independent Auditors' Report on Supplemental Material**

Our audits of the basic consolidated financial statements for the years ended April 30, 2008 and 2007 included in the preceding section of this report were made for the purpose of forming an opinion on those 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 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.

*Crao, Fernandez & Kelly, CPAs*  
Certified Public Accountants

Orlando, Florida  
October 31, 2008

# Community Foundation of Central Florida, Inc.

## Consolidated Schedules of Grants to Beneficiaries

<i>Year ended April 30,</i>	<b>2008</b>	<b>2007</b>
<b>Grant expense:</b>		
100 Black Men of Orlando	\$ 10,000	\$ —
A Gift for Teaching	6,000	500
Academy Prep Foundation	13,500	20,000
Adult Literacy League	3,500	1,250
Advocates for Youth	—	2,000
Alabama Educational Foundation	500	—
Albin Polasek Foundation	11,122	—
All Saints Episcopal Church	4,053	4,003
All Souls Catholic Church	196	186
Alzheimer's Disease and Related Disorders Association	—	2,500
Alzheimer's Resource Center	—	3,080
American Cancer Society	9,922	13,619
American Elasmobranch Society Endowment Fund	9,676	—
American Heart Association	1,000	30,000
American Hospice Foundation	—	500
American Institute for Cancer Research	1,000	—
American Jewish World Service	1,000	—
American Lung Association of Central Florida	500	—
American Red Cross of Central Florida	14,345	5,042
Angel Flight Southeast	—	1,000
Area Agency on Aging of Central Florida	4,000	—
Asian Access	—	500
Association of Fundraising Professionals	2,500	6,200
Ave Maria University	7,500	—
B.E.T.A. Center	16,500	18,380
Bach Festival Society of Winter Park	3,136	415
Back to Nature Wildlife Refuge	30,000	—
Bethune Cookman College (S. Smith)	4,500	—
Bishop Moore Catholic High School	250	5,000
Boggy Creek Gang	—	4,000
Boys & Girls Clubs of Central Florida	24,930	2,250
Boys & Girls Club of Volusia/Flagler	—	20,000
Bridge to Independence	26,771	—
Burnham Institute	100,000	—
Campus Communications	—	25,000

# Community Foundation of Central Florida, Inc.

## Consolidated Schedules of Grants to Beneficiaries

<i>Year ended April 30,</i>	<b>2008</b>	<b>2007</b>
Campus Crusade for Christ	—	500
Canine Companions for Independence	—	25,000
Cat Protection Society	<b>49,117</b>	—
Catholic Charities of Orlando	<b>25,000</b>	10,000
Catholic Diocese of Orlando	<b>50,000</b>	—
Catholic Relief Services	<b>10,000</b>	20,000
Center for Independent Living	—	8,204
Center for Multicultural Wellness	—	2,600
Central Florida Black Nurses Association	<b>2,000</b>	—
Central Florida Council, Boy Scouts	<b>2,000</b>	—
Central Florida Performing Arts Alliance	<b>449</b>	427
Central Florida Pharmacy Council	<b>5,000</b>	—
Central Florida Women's Emergency Fund	<b>187</b>	571
Central Florida YMCA	<b>9,660</b>	500
Central Florida Women's Resource Center	—	500
Central Florida Zoological Society	<b>5,018</b>	14,036
Central Florida Zoological Society Endowment Fund	<b>14,710</b>	—
Challenge Day	<b>10,000</b>	—
Charity Challenge	<b>1,000</b>	—
Children Advocacy Center for Osceola	—	1,000
Church at the Well	<b>5,000</b>	—
Christian Service Center for Central Florida	—	4,083
City of Orlando	<b>34,560</b>	59,560
City of Winter Park Tree Fund	<b>1,267</b>	1,120
City of Winter Park	<b>500</b>	—
Civic Theatre of Central Florida	—	1,000
Coalition for the Homeless of Central Florida	<b>890</b>	83
Community Concept Services	<b>137,157</b>	326,000
Community Foundation of East Central Florida	<b>2,500</b>	1,000
Community Foundation of Greater Winter Haven	<b>12,704</b>	14,620
Community Foundations of Florida	<b>1,000</b>	—
Community Health Centers	—	6,358
Conductive Education Center of Orlando	<b>6,000</b>	—
Council on Aging Volusia County	<b>5,000</b>	—
Covenant College (B. Hansen)	—	6,000
Covenant College (J. Forman)	—	6,000

# Community Foundation of Central Florida, Inc.

## Consolidated Schedules of Grants to Beneficiaries

<i>Year ended April 30,</i>	<b>2008</b>	<b>2007</b>
Covenant House	—	250
Crealde School of Art	<b>22,430</b>	—
Crested Butte Community Foundation	—	1,000
Cross International Catholic Outreach	—	400
Cystic Fibrosis Foundation	<b>10,200</b>	10,000
Dade Community Foundation	—	500
Daytona Beach Community College	<b>700</b>	—
DePugh Nursing Center	<b>2,977</b>	—
Destiny Foundation	—	1,000
Doctors Without Borders USA	—	1,000
Dominican-American Assistance Fund	<b>1,000</b>	—
Down Syndrome Association of Central Florida	—	500
Dr. P. Phillips YMCA Family Center	<b>788</b>	—
Easter Seals of Florida	<b>1,650</b>	429
Everest University ( M. Santibanez)	<b>6,000</b>	—
Excelsis	—	3,300
Faith Trust	—	250
Farmworkers Association of Florida	<b>30,000</b>	10,500
FCS Urban Ministries	—	500
First Baptist Church of Winter Haven	<b>1,500</b>	1,500
First Church of Christ Scientist, Boston, MA	<b>9,465</b>	9,011
First Church of Christ Scientist, Winter Park, FL	<b>2,816</b>	2,682
First Congregational Church of Lyme, NH	<b>454</b>	432
First Congregational Church of Winter Park	<b>25,300</b>	3,250
First Presbyterian Church of Orlando	<b>52,000</b>	1,400
First United Methodist Church of Frostproof	<b>1,000</b>	—
First United Methodist Church of Orlando	—	6,200
First United Methodist Church of Oviedo	<b>482</b>	459
Florida A&M University (D. Johnson)	<b>1,500</b>	—
Florida Baptist Family Ministry	<b>600</b>	600
Florida Bar Foundation	<b>584</b>	581
Florida College (J. Castleberry)	<b>6,000</b>	—
Florida Hospital Foundation	<b>10,000</b>	10,000
Florida Kiwanis Foundation	—	1,000
Florida Philanthropic Network	<b>5,000</b>	—
Florida State University (A. Leach)	—	3,000

# Community Foundation of Central Florida, Inc.

## Consolidated Schedules of Grants to Beneficiaries

<i>Year ended April 30,</i>	<b>2008</b>	<b>2007</b>
Florida State University (S. Smith)	—	6,000
Florida Symphony Youth Orchestra	<b>999</b>	6,930
Food for the Poor	<b>20,000</b>	20,000
Foundation for Orange County Public Schools	<b>1,000</b>	1,000
Foundation for Seminole County Public Schools	<b>314</b>	7,802
Freedom Ride	<b>1,000</b>	—
Fresh Start Ministries of Central Florida	<b>40,000</b>	—
Frontline Outreach	—	1,500
Futures Foundation	—	750
Gina D's Reading Across America Program	—	1,000
Girls and Boys Town of Central Florida	<b>10,200</b>	5,000
Global Connections Foundation	—	10,000
Grant Professionals Network	<b>1,000</b>	—
Greater Reading or Writing Skills Literacy Council	—	2,258
Group for Neuroscience, Research and Education	<b>1,000</b>	—
Guidestar	<b>5,000</b>	—
Habitat for Humanity of Winter Park/Maitland	—	1,000
Hands on Orlando	—	2,000
Harbor House	<b>8,996</b>	6,331
Harbor School	<b>84</b>	80
Health Central Foundation	<b>6,000</b>	—
Health Council of East Central Florida	<b>31,000</b>	170,500
Healthy Community Initiative	<b>21,000</b>	—
Healthy Families Orange County	<b>15,444</b>	—
Heart of Florida United Way	<b>44,227</b>	82,588
Heart of Florida United Way Endowment Fund	<b>10,168</b>	—
Heifer International	<b>12,500</b>	10,000
Highlands Cashiers Hospital Foundation	<b>1,000</b>	—
Highland Cashiers Chamber Music Fest	<b>100</b>	—
Hispanic Business Initiative Fund	<b>47,000</b>	—
Hispanic Heritage Scholarship Fund of Metro Orlando	<b>2,000</b>	20,000
Holocaust Memorial Resource and Education	<b>7,020</b>	—
Hope Community Center	<b>69,882</b>	—
Hope Evangelical Outreach	—	500
Hopewell United Methodist Church	<b>907</b>	864
Hospice of the Comforter	<b>6,000</b>	26,000

# Community Foundation of Central Florida, Inc.

## Consolidated Schedules of Grants to Beneficiaries

<i>Year ended April 30,</i>	<b>2008</b>	<b>2007</b>
Hospital Albert Schweitzer Haiti	<b>500</b>	—
House of Hope	<b>1,000</b>	—
Housing Authority of the City of Orlando	<b>15,000</b>	—
Howard Middle School	<b>519</b>	—
Howard Phillips Center for Children and Families	<b>1,682</b>	1,572
Hubbs-Sea World Research Institute	<b>494</b>	476
Indiana University Foundation	<b>10,000</b>	—
InterFaith Hospitality Network	—	2,198
International Justice Mission	<b>500</b>	1,000
Jeppesen Visionquest	—	50,000
Jewish Family Services	—	20,325
Jewish Federation of Greater Orlando	<b>30,000</b>	10,000
Jewish National Fund	—	25,400
JMJ Life Center	—	5,000
Job Partnership of Florida	<b>2,500</b>	—
Jones High School Choral Music Program	<b>796</b>	608
Joni and Friends	—	500
Kenyon College	<b>100</b>	—
Kids Beating Cancer aka Jon Voight Foundation	<b>5,000</b>	—
Kids House of Seminole County	<b>3,000</b>	1,000
Kids Voting Central Florida	<b>500</b>	—
Kiwanis International Foundation	—	1,000
Lake County Board of County Commissioners	—	33,124
Lake County School District	—	7,500
Lake Eustis Institute	<b>1,000</b>	—
Lake Highland Preparatory School	<b>70,000</b>	55,000
Lake Mary High School	<b>2,500</b>	—
Lake Nona YMCA	<b>500</b>	—
Lake Wales Art Council	<b>1,000</b>	—
Land Trust for the Little Tennessee	<b>2,000</b>	—
Leukemia and Lymphoma Society of Central Florida	<b>3,162</b>	—
Liberty University (M. Dutheil)	<b>6,000</b>	4,500
Lighthouse of Central Florida	<b>9,045</b>	8,213
Living Hope International Ministry	—	1,000
Looking on Orlando's Kneedy	<b>14,436</b>	—
Lutheran Counseling Services	—	10,829

# Community Foundation of Central Florida, Inc.

## Consolidated Schedules of Grants to Beneficiaries

<i>Year ended April 30,</i>	<b>2008</b>	<b>2007</b>
Loaves and Fishes	—	500
Mary DePugh Nursing Home	—	32,836
Make-A-Wish Foundation of Central Florida	<b>2,600</b>	2,400
Malaria No More	<b>20,000</b>	20,000
Meals On Wheels Etc	<b>9,362</b>	—
Mental Health Association of Central Florida	<b>440</b>	7,917
Mentoring and Motivating Youth of America	<b>1,000</b>	—
Meridian Club of Winter Park	<b>8,319</b>	7,924
Metropolitan Orlando Urban League	—	10,000
Miami University	<b>3,011</b>	2,422
MicheLee Puppets	<b>1,000</b>	28,800
Michigan State University	<b>2,000</b>	—
Montreat College	<b>678</b>	2,000
MSU Varsity Alumni “S” Club	<b>1,000</b>	—
Mujeres Valientes	<b>1,000</b>	—
Muscular Dystrophy Association	<b>5,000</b>	—
Nap Ford Community School	<b>15,000</b>	—
NASCAR Foundation	<b>1,000</b>	—
Nathaniel’s Hope	—	1,000
National Audubon Society	<b>2,537</b>	2,416
Nature Conservancy, Florida Chapter	<b>4,000</b>	—
Nerinx Hall High School	—	1,000
New Hope for Kids	<b>136,648</b>	487,080
New Hope Manor	—	250
Northland Church	<b>500</b>	—
NYU School of Medicine	—	500
Odessa Chambliss Quality of Life Fund	<b>10,000</b>	—
Office for Farmworker Ministry	<b>28,931</b>	—
Orange Audubon Society	—	200
Orange County Library System	—	200
Orange County Migrant Youth Association	—	100
Orange County Public Schools	<b>25,000</b>	—
Orangewood Christian School	<b>5,000</b>	—
Orlando After School All-Stars	<b>25,000</b>	—
Orlando Ballet	<b>3,743</b>	13,521
Orlando Community & Youth Trust	—	5,000

# Community Foundation of Central Florida, Inc.

## Consolidated Schedules of Grants to Beneficiaries

<i>Year ended April 30,</i>	<b>2008</b>	2007
Orlando Day Nursery Association	<b>2,000</b>	—
Orlando Gay Chorus	—	500
Orlando Museum of Art	<b>9,457</b>	9,169
Orlando Neighborhood Improvement Corp	<b>25,000</b>	—
Orlando Opera Company	<b>5,930</b>	5,348
Orlando Philharmonic Orchestra	<b>13,238</b>	11,843
Orlando Regional Healthcare Foundation	<b>27,272</b>	10,728
Orlando Science Center	<b>2,984</b>	2,760
Orlando Sentinel Family Fund	<b>2,000</b>	4,000
Orlando Technical Center	—	4,337
Orlando Theatre Project	—	3,000
Orlando Union Rescue Mission	<b>3,600</b>	1,000
Orlando Shakespeare Theater	<b>52,500</b>	10,000
Osceola County Council on Aging	<b>10,000</b>	—
Oviedo Cemetery	<b>241</b>	229
Oviedo Women's Club	<b>241</b>	229
PACE-Brantley Hall School	<b>84</b>	80
Pace Center for Girls	<b>671</b>	453
Pathways to Care	<b>5,034</b>	—
People's Theatre	—	1,000
Phi Kappa Theta National Foundation	<b>3,000</b>	—
Philanthropy & Nonprofit Leadership Center	<b>4,000</b>	3,000
Pineloch Elementary School	<b>3,500</b>	1,500
Pinocchio's Marionette Theater	<b>500</b>	—
Polk Community College (A. Smith)	—	3,000
Polk Community College (A. Chartrand)	<b>6,000</b>	—
Polk Community College (N. Wilson)	<b>6,000</b>	—
Polk Community College (S. Robinson)	<b>6,000</b>	—
Presbyterian Heritage Center	<b>1,000</b>	—
Presbyterian Home of South Carolina	<b>200</b>	—
Presbyterian Lay Committee	<b>100</b>	—
Prevent Blindness Florida	<b>8,477</b>	8,074
Priests for Life	<b>10,000</b>	—
Primrose Center	<b>8,344</b>	7,947
Progress Missionary Baptist Church	<b>2,000</b>	—
Quest	<b>2,500</b>	1,000

# Community Foundation of Central Florida, Inc.

## Consolidated Schedules of Grants to Beneficiaries

<i>Year ended April 30,</i>	<b>2008</b>	<b>2007</b>
Ravi Zacharias Int'l Ministries	–	1,000
RBC Ministries	<b>100</b>	–
Redeeming Light Community Services	<b>1,000</b>	–
Rescue Outreach Mission of Sanford	<b>10,000</b>	–
Restore Orlando	<b>3,950</b>	417
Retired & Senior Volunteer Program of Orange County	<b>1,000</b>	–
Ringling College of Art and Design (K. Losey)	<b>6,000</b>	–
Robert R. McCormick Tribune Foundation	<b>2,000</b>	–
Rollins College	<b>12,762</b>	12,156
Rollins College Center for Leadership	<b>2,500</b>	2,500
Rollins College – Cornell Fine Arts Museum	–	10,000
Russell Home for Atypical Children	<b>3,000</b>	1,000
Russian-American Christian University	–	1,500
Salvation Army	–	1,000
Sanford Crisis Pregnancy Center	<b>10,000</b>	1,000
Santa Fe Community College (B. Floyd)	–	6,000
Schloss Mittersill Christian Conference	–	1,000
Schwab Fund for Charitable Giving	<b>300</b>	–
Second Harvest Food Bank of Central Florida	<b>1,994</b>	6,036
Seminole County Public Schools	<b>15,000</b>	–
Seminole County Victim Rights Coalition	<b>19,200</b>	35,900
Senior Resource Alliance	<b>1,000</b>	–
Seniors First	<b>41,745</b>	24,000
Shepherd's Hope	<b>52,500</b>	8,000
Sisters of Loretto	–	2,000
South Asia Pure Water Initiative	<b>20,000</b>	20,000
SPCA of Central Florida	–	11,870
St. Anne's Parrish	<b>2,500</b>	–
St. Barnabas Episcopal School	–	25,000
St. John Vianney Catholic Church	–	500
St. John Vianney Parish	–	1,500
St. Joseph's Indian School	–	10,000
St. Margaret Mary Catholic Church	<b>8,500</b>	–
St. Margaret Mary Catholic School	–	2,500
St. Mary Magdalen School	<b>112</b>	106
St. Stephen Catholic Church	<b>5,000</b>	–

# Community Foundation of Central Florida, Inc.

## Consolidated Schedules of Grants to Beneficiaries

<i>Year ended April 30,</i>	<b>2008</b>	<b>2007</b>
Stetson University	<b>50,000</b>	70,000
Stetson University (J. Ryan)	<b>2,000</b>	1,500
Susan G. Komen for the Cure	<b>3,500</b>	—
Tannenbaum Center	<b>10,000</b>	19,375
Ten Thousand Villages Orlando	<b>1,000</b>	4,000
The Baptist College of Florida (B. Price)	<b>6,000</b>	—
The Center for Drug Free Living	<b>7,110</b>	—
The CETA Foundation	<b>2,443</b>	—
The Chelonian Research Institute	—	12,000
The Community Foundation of Western North Carolina	<b>1,100</b>	—
The Conservation Fund	<b>250</b>	—
The Dr. P. Phillips Orlando Performing Arts Center	<b>12,669</b>	25,000
The Easter Bunny	<b>2,500</b>	2,500
The Enterprise Center	<b>500</b>	—
The Food Allergy & Anaphylaxis Network	<b>5,000</b>	—
The Gathering/USA	<b>5,000</b>	—
The Gift of Swimming	<b>1,000</b>	—
The Great Books Foundation	—	200
The Hydrocephalus and Neuroscience Institute	<b>1,000</b>	—
The Jewish Community Center	—	1,750
The Matrix of Greater Orlando	<b>19,500</b>	—
The Mustard Seed of Central Florida	<b>11,000</b>	12,000
The New York Community Trust	<b>1,161</b>	—
The Orlando Congregation Ohev Shalom	<b>250,000</b>	—
The Smile Train	<b>25,000</b>	25,000
The United Negro College Fund	<b>320</b>	1,180
Toastmasters Club 1066	<b>792</b>	641
Trevecca Nazarene University (L. Torres)	—	6,000
Trinity Baptist College (A. Coffman)	—	3,000
Trinity Baptist College (S. Coffman)	—	6,000
Trinity Baptist College (G. Merime)	—	3,000
Trinity Forum	—	1,000
Tri-Star Elite Youth Basketball Program	<b>1,000</b>	—
United Arts of Central Florida	<b>28,500</b>	22,250
UCP of Central Florida	<b>12,500</b>	17,000
United Way of Lee County	—	1,000

# Community Foundation of Central Florida, Inc.

## Consolidated Schedules of Grants to Beneficiaries

<i>Year ended April 30,</i>	<b>2008</b>	<b>2007</b>
United Way of Tampa Bay	–	25,000
UCF Digital U	<b>19,168</b>	–
University of Central Florida	<b>6,500</b>	3,700
University of Central Florida Research Foundation	<b>10,000</b>	–
University of Central Florida (A. Elbin)	<b>5,000</b>	–
University of Central Florida (N. Pierre-Pierre)	–	1,000
University of Central Florida (L. Topetcher)	–	1,500
University of Florida Foundation	<b>50,000</b>	–
University of Florida (D. Breine)	–	1,000
University of Florida (J. Karr)	–	1,000
University of Florida (A. Albert)	<b>1,000</b>	–
University of Florida ( S. John)	<b>1,000</b>	–
University of North Florida (K. Shaw)	–	3,000
University of North Florida (F. Williams)	–	2,500
University of Notre Dame	–	500
University of Pennsylvania	<b>25,000</b>	10,000
University of South Florida (C. Garcia-Prescott)	–	3,000
University of South Florida (S. Pepilus)	–	4,500
University of Wisconsin	–	807
Vision 360	<b>5,000</b>	–
Warner Southern College (A. Jahjah)	–	1,500
Webster University	–	25,000
Welbourne Ave Nursery & Kindergarten	<b>100</b>	2,500
Winter Haven Hospital	–	12,107
Winter Park Day Nursery	<b>8,737</b>	2,416
Winter Park High School	<b>10,000</b>	8,283
Winter Park Historical Association	–	1,000
Winter Park Live Oak Fund	–	38,000
Winter Park Memorial Hospital	<b>71,437</b>	66,582
Winter Park Public Library	<b>45,849</b>	48,683
WMFE Community Communications	<b>2,500</b>	1,000
World Hope Ministry	<b>100</b>	–
<b>Total grant expense</b>	<b>2,911,682</b>	<b>2,764,901</b>

# Community Foundation of Central Florida, Inc.

## Consolidated Schedules of Grants to Beneficiaries

<i>Year ended April 30,</i>	<b>2008</b>	<b>2007</b>
<b>Distributions from Agency Endowments:</b>		
Adult Literacy League	514	981
Alzheimer's Disease and Related Disorders Association	—	351
Celebration Foundation	153	—
Central Florida Women's Resource Center	533	846
College Park Baptist Church	941	855
Community Service Center of South Orange County	2,515	2,385
Community Vision	50,943	48,501
Coalition for the Homeless of Central Florida	—	6,765
Downtown Orlando Foundation	2,167	—
Edgewood Children's Ranch	32,609	32,009
Festival of Orchestras	6,766	9,483
Florida After School Alliance	—	2,028
Florida Symphony Youth Orchestra	1,039	1,474
Foundation for Seminole County Public Schools	490	920
Grove Counseling Center	513	—
Guardian Care Nursing and Rehabilitation Center	—	690
Health Care Center for the Homeless	1,940	1,793
Heart of Florida United Way	68,772	132,038
Lighthouse Central Florida	544	517
Mental Health Association of Central Florida	518	463
New Hope For Kids	63,748	61,517
Orlando Ballet	3,365	—
Orlando Opera Company	2,597	2,537
Orlando Philharmonic Orchestra	35,811	31,180
PACE-Brantley Hall School	3,009	2,817
Second Harvest Food Bank of Central Florida	7,722	—
Seniors First	74,232	68,200
UCP of Central Florida	—	1,270
<b>Total distributions from agency endowments</b>	<b>361,441</b>	<b>409,620</b>
<b>Total grants to beneficiaries</b>	<b>\$ 3,273,123</b>	<b>\$ 3,174,521</b>