

COMMUNITY FOUNDATION
of Central Florida

**Consolidated Financial Statements and
Supplemental Material**
Years Ended April 30, 2010 and 2009

CFR
CROSS, FERNANDEZ & RILEY, LLP
Accountants & Consultants

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, 2010 and 2009, 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, 2010 and 2009, 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 26, 2010

Community Foundation of Central Florida, Inc.

Consolidated Statements of Financial Position

<i>April 30,</i>	2010	2009
Assets		
Cash and cash equivalents	\$ 4,048,013	\$ 2,181,309
Contributions receivable, net (Note 1)	2,306,951	443,232
Prepaid expenses	59,106	59,140
Investments (Notes 2 and 5)	45,992,011	38,005,466
Receivables from charitable remainder unitrusts (Note 4)	1,124,570	851,476
Assets held in charitable remainder annuity trusts (Note 4)	94,008	90,407
Property and equipment, less accumulated depreciation of \$116,826 and \$88,570 (Note 3)	88,340	112,380
	\$53,712,999	\$41,743,410
Liabilities and Net Assets		
Liabilities:		
Accounts payable and other liabilities	\$ 19,588	\$ 77,652
Grants payable	644,499	1,109,071
Amounts held for others (Note 7)	283,218	679,917
Liabilities under split interest agreements (Note 4)	645,033	657,778
Funds held for agencies (Note 6)	9,593,810	6,562,584
Line of credit payable (Note 5)	2,090,330	1,969,895
Total liabilities	13,276,478	11,056,897
Commitments (Note 8)	—	—
Net assets (Note 4):		
Unrestricted net assets:		
Undesignated	24,135,100	18,689,883
Designated	14,687,494	10,681,663
Temporarily restricted net assets	1,613,927	1,314,967
Total net assets	40,436,521	30,686,513
	\$53,712,999	\$41,743,410

See accompanying notes to consolidated financial statements.

Community Foundation of Central Florida, Inc.

Consolidated Statements of Activities

<i>Year ended April 30,</i>	2010			2009		
	<i>Unrestricted</i>	<i>Temporarily Restricted</i>	<i>Total</i>	<i>Unrestricted</i>	<i>Temporarily Restricted</i>	<i>Total</i>
Revenues, support, gains and (losses):						
Contributions and bequests	\$ 4,835,285	\$ 11,667	\$ 4,846,952	\$2,982,222	\$27,658	\$3,009,880
Interest and dividends	645,782	–	645,782	711,340	–	711,340
Unrealized gains (losses) on investments	7,398,760	–	7,398,760	(8,757,449)	–	(8,757,449)
Realized gains (losses) on investments	(454,383)	–	(454,383)	(645,302)	–	(645,302)
Change in value of split interest agreements	–	387,293	387,293	–	(608,951)	(608,951)
Administrative fees, net	72,433	–	72,433	71,636	–	71,636
Other income	54,438	–	54,438	81,134	–	81,134
Special events revenue	64,990	–	64,990	1,250	–	1,250
Release of restrictions (Note 4)	100,000	(100,000)	–	228,649	(228,649)	–
Total revenues, support, gains and (losses)	12,717,305	298,960	13,016,265	(5,326,520)	(809,942)	(6,136,462)
Grant expenses:						
Total grants to beneficiaries	2,247,226	–	2,247,226	3,502,095	–	3,502,095
Less: distributions from funds held for agencies	(288,374)	–	(288,374)	(314,630)	–	(314,630)
Total grant expense	1,958,852	–	1,958,852	3,187,465	–	3,187,465
Operating expenses:						
Grantmaking	270,264	–	270,264	205,120	–	205,120
Development and donor relations	366,888	–	366,888	294,954	–	294,954
Finance and administration	613,239	–	613,239	728,758	–	728,758
Total operating expenses	1,250,391	–	1,250,391	1,228,832	–	1,228,832
Special events expense	57,014	–	57,014	34,531	–	34,531
Total expenses	3,266,257	–	3,266,257	4,450,828	–	4,450,828
Change in net assets	9,451,048	298,960	9,750,008	(9,777,348)	(809,942)	(10,587,290)
Net assets, beginning of year	29,371,546	1,314,967	30,686,513	39,148,894	2,124,909	41,273,803
Net assets, end of year	\$ 38,822,594	\$ 1,613,927	\$ 40,436,521	\$29,371,546	\$1,314,967	\$30,686,513

See accompanying notes to consolidated financial statements.

Community Foundation of Central Florida, Inc.

Consolidated Statements of Cash Flows

<i>Year ended April 30,</i>	2010	2009
Cash flows from operating activities:		
Change in net assets	\$ 9,750,008	\$ (10,587,290)
Adjustments to reconcile change in net assets to net cash provided by (used for) operating activities:		
Depreciation and amortization	45,178	35,768
Net unrealized and realized (gains) losses on investments	(6,944,377)	9,402,751
Loss on disposal of office equipment	-	1,802
Cash provided by (used for):		
Contributions receivable	(1,863,719)	83,875
Prepaid expenses	34	6,828
Receivables and assets from split interest agreements	(276,695)	474,320
Accounts payable and other liabilities	(58,064)	73,226
Grants payable	(464,572)	98,556
Amounts held for others	(396,699)	(762,681)
Liabilities under split interest agreements	(12,745)	(76,609)
Funds held for agencies	3,031,226	(2,903,616)
Net cash provided by (used for) operating activities	2,809,575	(4,153,070)
Cash flows from investing activities:		
Purchase of property and equipment	(5,127)	(113,506)
Purchase of investments	(16,692,612)	(926,773)
Proceeds from sale of investments	15,634,433	4,535,403
Net cash provided by (used for) investing activities	(1,063,306)	3,495,124
Cash flows from financing activities:		
Net borrowings (payments) on line of credit	120,435	(89,153)
Net increase (decrease) in cash and cash equivalents	1,866,704	(747,099)
Cash and cash equivalents, beginning of year	2,181,309	2,928,408
Cash and cash equivalents, end of year	\$ 4,048,013	\$ 2,181,309
Cash paid for interest	\$ 75,175	\$ 93,779

See accompanying notes to consolidated financial statements.

Community Foundation of Central Florida, Inc.

Consolidated Statements of Functional Expenses

Year ended April 30,	2010				2009			
	Grantmaking	Development and Donor Relations	Finance and Administration	Total	Grantmaking	Development and Donor Relations	Finance and Administration	Total
Salaries and wages	\$143,136	\$175,939	\$148,807	\$467,882	\$ 126,491	\$ 158,868	\$ 213,408	\$ 498,767
Rent and maintenance	14,569	20,641	65,891	101,101	14,409	15,834	85,098	115,341
Professional services	–	14,240	33,596	47,836	–	11,220	35,357	46,577
Insurance	40,333	49,879	49,314	139,526	32,622	41,400	59,570	133,592
Interest	–	–	75,175	75,175	–	–	93,779	93,779
Investment management fees	–	–	142,605	142,605	–	–	118,448	118,448
Payroll taxes	10,220	12,552	11,010	33,782	8,772	11,031	14,556	34,359
Property taxes	–	–	10,967	10,967	–	–	12,148	12,148
Software support services	32,677	30,791	10,511	73,979	13,461	13,348	21,476	48,285
Depreciation	9,777	12,092	23,309	45,178	5,717	7,256	22,795	35,768
Miscellaneous	1,155	1,429	2,766	5,350	1,118	1,418	7,892	10,428
Utilities	3,103	3,837	19,440	26,380	2,149	2,728	21,546	26,423
Meetings and conferences	–	18,079	3,386	21,465	–	18,052	9,118	27,170
Marketing	15,294	23,717	4,305	43,316	160	10,122	674	10,956
Dues and subscriptions	–	–	2,197	2,197	–	–	2,624	2,624
Copy and outside printing	–	3,252	347	3,599	221	3,375	1,039	4,635
Office supplies	–	–	8,085	8,085	–	–	4,870	4,870
Loss on disposal of equipment	–	–	–	–	–	–	1,802	1,802
Postage	–	440	1,528	1,968	–	302	2,558	2,860
	\$270,264	\$366,888	\$613,239	\$1,250,391	\$205,120	\$294,954	\$728,758	\$1,228,832

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, 2010 and 2009, all contributions receivable were evaluated and deemed collectible.

Contributions receivable are due as follows:

<i>April 30,</i>	2010	2009
Less than one year	\$2,176,625	\$ 245,231
One to five years	140,000	210,000
	2,316,625	455,231
Less: present value discount at rates between 1.60% and 4.27%	(9,674)	(11,999)
	\$2,306,951	\$443,232

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 2010 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 20 quarters. 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. 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.

Fair Value of Financial Instruments

Accounting standards define fair value, establish a framework for measuring fair value, establish a fair value hierarchy based on the quality of inputs used to measure fair value, and require expanded disclosures about fair value measurements.

Community Foundation of Central Florida, Inc.

Notes to Consolidated Financial Statements

Accounting standards establish 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. Each level is defined as follows:

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.

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.

Community Foundation of Central Florida, Inc.

Notes to Consolidated Financial Statements

Fair value estimates discussed herein are based upon certain market assumptions and pertinent information available to management as of April 30, 2010. 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 \$2,868,709 as of April 30, 2010 and investments as identified in Note 2 and are valued based on quoted market prices.

The Foundation's Level 2 investments include those shown in Note 2. The fair value of these investments is determined based on the net asset value of the investment, as provided by the investment manager. Level 2 financial assets also include amounts held under split interest agreements as further discussed in Note 1.

The Foundation's Level 3 investments include those shown in Note 2. Given the absence of market quotations, their fair value is based on the net asset value of the investment managers. These investments have liquidity restrictions, as listed in Note 2. 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 included in investments 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 from charitable remainder unitrusts 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 unrestricted revenue and 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

Unconditional grants to beneficiaries are recognized when they are approved by the Foundation's Board of Directors and the funds have been appropriated. Conditional grants are recognized when all conditions of the grant are satisfied by the grantee. All grants payable as of April 30, 2010 and 2009 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.

The Foundation is subject to the accounting standards on accounting for uncertainty in income taxes, which addresses the determination of whether tax benefits claimed or expected to be claimed on a tax return should be recorded in the financial statements. Management evaluated the tax positions for the Foundation and concluded that the Foundation has taken no uncertain income tax positions that require adjustments to the

Community Foundation of Central Florida, Inc.

Notes to Consolidated Financial Statements

financial statements to comply with the provisions of this guidance. The Foundation is no longer subject to income tax examinations for tax years before 2007, which is the standard statute of limitations look-back period.

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.

Subsequent Events

The Foundation has evaluated events and transactions occurring subsequent to April 30, 2010 as of August 26, 2010, which is the date the financial statements were available to be issued. Subsequent events occurring after August 26, 2010 have not been evaluated by management. No material events have occurred since April 30, 2010 that require recognition or disclosure in the financial statements.

Reclassifications

Certain items in the 2009 financial statements have been reclassified to conform to the 2010 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 input guidance and valuation techniques as provided for in the accounting standards. The input or methodology used for valuation of securities is not necessarily an indication of the risk associated with investing in those securities.

Investments, stated at fair value, consist of the following:

<i>April 30,</i>	2010	2009
Level 1 Investments:		
Equity Securities		
Large Cap	\$ 1,000,073	\$ 831,602
Small Cap Equities	787,417	-
Mutual Funds		
Large Cap Equity	2,618,255	2,301,487
Small Cap Equity	1,721,656	2,059,441
Global Equity	4,185,296	3,613,885
Emerging Market	1,715,767	6,451
Fixed Income	5,827,159	5,229,127
High Yield	348,033	71,202
Inflation Protected	1,891,144	2,187,709
Global Bond	323,895	46,823
Commodity	1,693,994	841,116
Total Level 1 Investments	22,112,689	17,188,843
Level 2 Investments:		
Investment Partnerships		
Large Cap Equity (a)	6,823,959	6,618,506
International Equity (b)	3,089,963	2,653,102
High Yield Fixed Income (c)	1,313,234	-
Global Bond (d)	1,457,535	-
Total Level 2 Investments	12,684,691	9,271,608
Level 3 Investments:		
Hedge Fund of Funds (e)	2,744,497	3,573,713
Absolute Return Pool (f)	3,015,350	2,490,269
Land, buildings, and development costs held for development	5,434,784	5,481,033
Total Level 3 Investments	11,194,631	11,545,015
Total Investments	\$ 45,992,011	\$ 38,005,466

Community Foundation of Central Florida, Inc.

Notes to Consolidated Financial Statements

- (a) This category includes three separate large cap equity investment partnerships. The first uses an enhanced equity indexing strategy that combines a non-leveraged position in equity index futures/swaps with an actively managed short-duration fixed income portfolio. It offers partial liquidation (less than \$5 million) at month end with a 48 hour notice, and full liquidation requires a 60 day notice. The second uses a long only equity strategy that seeks to outperform the S&P 500 index with limited downside volatility, by investing in all cap ranges and equity styles, including cash. It offers monthly redemptions with a 5 business day notice. The last includes a mix of aggressive growth, moderate growth, growth and income, and capital preservation styles and are managed according to the related investment policy statements.
- (b) This investment partnership is a long only international equity strategy that follows a growth at a reasonable price investment approach. It offers monthly redemptions with a 5 business day notice.
- (c) This investment partnership is a high yield strategy that seeks to outperform on a risk adjusted basis by focusing on valuation, downside protection and portfolio diversification. It offers monthly redemptions with a 30 day notice.
- (d) This investment partnership is a value-oriented global fixed income strategy. The investment approach is based on the analysis of inflation, real interest rates and real exchange rates, supplemented by an assessment of sovereign financial balances. It offers monthly redemptions with a 10 business day notice.
- (e) This investment is a fund of hedge funds focused primarily on long/short equity hedge funds. The strategy tends to invest in underlying managers with modest leverage and low volatility. This investment has a 3 year lockup period that expires June 30, 2010 and requires a 60 day notice.
- (f) This investment is a fund of hedge funds overseen by a non-profit investment organization. The fund's strategies have historically favored value oriented, equity and multi-strategy styles. This investment has a 3 year lockup period that expires on December 31, 2010 for \$558,068 and on December 31, 2012 for \$2,457,282. Redemption on December 31 requires 100 day notice and early redemptions within the lockup period permitted after 3 year lockup, subject to 20% gate.

Community Foundation of Central Florida, Inc.

Notes to Consolidated Financial Statements

The following is a reconciliation of the Foundation's Level 3 instruments:

<i>Year ended April 30,</i>	2010	2009
Fair value, beginning of year	\$ 11,545,016	\$ 12,599,083
Realized and unrealized gains (losses) on investments	906,584	(923,715)
Investment expenses	(33,165)	(12,664)
Purchases of investments	400,000	–
Proceeds from sale of investments	(1,623,804)	–
Sale of property	–	(117,688)
Fair value, end of year	\$ 11,194,631	\$ 11,545,016

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.

Investments also include \$860,056 and \$752,861 held for charitable gift annuities as of April 30, 2010 and 2009, respectively.

3. Property and Equipment

Property and equipment consists of the following:

<i>April 30,</i>	<i>Useful Life</i>	2010	2009
Office equipment and furniture	3-10 yrs.	\$ 144,750	\$ 140,534
Leasehold improvements	6 yrs.	60,416	60,416
Less: Accumulated depreciation		(116,826)	(88,570)
		\$ 88,340	\$ 112,380

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>	2010	2009
Undesignated from operations	\$ 3,359,408	\$ 3,486,865
Donor undesignated funds	3,729,223	2,475,888
Donor advised funds	8,733,015	6,245,995
Donor advised endowment funds	7,781,129	5,914,629
Community advised funds	532,325	566,506
Total Undesignated	24,135,100	18,689,883
Area of interest funds	5,209,322	4,019,820
Donor designated funds	9,433,361	6,611,066
Special projects fund	44,811	50,777
Total Designated	14,687,494	10,681,663
Total Unrestricted	\$ 38,822,594	\$ 29,371,546

Temporarily Restricted

Temporarily restricted net assets consist of the following:

<i>April 30, 2010</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	\$ 94,008	\$ 70,338	\$ 23,670
Charitable remainder unitrusts	1,124,570	42,086	1,082,484
Charitable gift annuities	860,056	532,609	327,447
Time restricted multi-year pledges, net	–	–	180,326
	\$2,078,634	\$645,033	\$1,613,927
<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

Community Foundation of Central Florida, Inc.

Notes to Consolidated Financial Statements

During fiscal 2010 and 2009, \$100,000 and \$228,649, 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

Accounting standards provide 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) and also improve disclosures 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 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.

Community Foundation of Central Florida, Inc.

Notes to Consolidated Financial Statements

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.

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

<i>Year ended April 30,</i>	2010		<i>Total</i>
	<i>Unrestricted</i>	<i>Temporarily Restricted</i>	
Endowment net assets, beginning	\$ 19,044,680	\$ 1,036,966	\$ 20,081,646
Interest and dividends	367,255	–	367,255
Net appreciation	5,674,427	360,236	6,034,663
Contributions	2,426,585	9,342	2,435,927
Amounts appropriated for expenditure	(660,860)	–	(660,860)
Investment expenses	(82,250)	–	(82,250)
Other changes	(594,631)	–	(594,631)
Changes in endowment net assets	7,130,526	369,578	7,500,104
Endowment net assets, ending	\$ 26,175,206	\$ 1,406,544	\$ 27,581,750
<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

Community Foundation of Central Florida, Inc.

Notes to Consolidated Financial Statements

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 increased to \$1,800,000. On September 12, 2007, the line was increased 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 subject to a 4.50% floor. The prime rate as of April 30, 2010 and 2009 was 3.25%. All accrued interest is paid monthly. Final interest and principal payment is due December 31, 2011. As of April 30, 2010 and 2009, \$2,090,330 and \$1,969,895, respectively, has been borrowed against the line of credit. The line is secured by the related real property. On December 31, 2009, two additional lines of credit in the amount of \$125,000 each, for a total of \$250,000 were issued with the same terms and secured property as the initial line of credit. Additionally, two Lake Community Foundation board members have personally guaranteed these additional lines of credit. There were no balances due under these lines of credit as of April 30, 2010.

Community Foundation of Central Florida, Inc.

Notes to Consolidated Financial Statements

6. Funds Held for Agencies

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. Funds held for agencies are as follows:

<i>April 30,</i>	2010	2009
A Gift for Teaching Fund	\$ 9,222	\$ 7,028
Adult Literacy League Fund	10,478	8,281
Alzheimer Disease and Related Disorders Fund	14,832	11,366
American Elasmobranch Society Fund	11,214	8,546
B.E.T.A. Center Fund	23,246	15,404
Bagley/College Park Baptist Church Fund	19,351	15,361
Boys & Girls Clubs of Central Florida Fund	26,270	19,263
Caring for Kids Fund	105,765	80,604
Celebration Fund	14,407	10,923
Center for Independent Living Fund	14,648	11,163
Central Florida Women's Resource Center Fund	12,108	9,203
Central Florida Zoological Society Fund	27,667	20,869
Charles "Chuck" Gottschalk Scholarship Fund	9,080	7,212
CHIC Health Legacy Endowment	977,957	778,316
Children's After School Enrichment Fund	130,598	102,636
Christian Help Fund	12,187	9,287
Christian Service Center for Central Florida Fund	20,175	14,901
Coalition for the Homeless of Central Florida Fund	265,276	63,336
Community Service Center of Orange County Fund	52,391	41,417
Crealde School of Art Endowment Fund	21,694	-
DeLeon Springs State Park Fund	10,123	7,927
Dommerich Elementary Endowment Fund	16,709	12,734
Downtown Orlando Foundation Fund	49,932	39,674
Dr. Joseph Wise Scholarship Fund	9,450	7,519
Dr. William S. Barnes Shepherd's Hope Endowment Fund	369,135	273,177
Edgewood Children's Ranch Fund	636,813	504,178
Faver-Dykes State Park Fund	11,074	8,439
Festival of Orchestras Fund	149,309	118,129
Florida Symphony Youth Orchestra Fund	10,822	8,570
Foundation for Osceola Education Fund	65,798	28,170
Foundation for Seminole County Public Schools Fund	10,527	8,844
Gay, Lesbian and Bisexual Center Endowment	14,427	10,962
Girl Scouts of Citrus Council Fund	19,295	15,295
Grove Counseling Center Fund	13,289	10,503
Habitat For Humanity in Seminole County	9,451	7,202
Harrison Hollander (OPO) Fund	63,904	51,444
Health Care Center for the Homeless Fund	39,419	31,189
Heart of Florida United Way Fund	1,214,384	957,817
Hospice of Lake and Sumter Endowment Fund	13,326	10,156
Hospice of the Comforter Fund	23,655	17,564

Community Foundation of Central Florida, Inc.

Notes to Consolidated Financial Statements

<i>April 30,</i>	2010	2009
J. Darrell Kelley – Ronald McDonald House Fund	12,460	9,457
Jacob R. Rozier, MD Rotary Scholarship Fund	21,937	–
Judith Thames Meals on Wheels Fund	53,701	38,162
Junior Achievement of Central Florida Fund	23,480	17,316
Junior League of Greater Orlando Endowment Fund	121,331	91,792
La Amistad Foundation Endowment Fund	117,972	89,907
Latino Community Service Fund	169	129
Lake Louisa State Park Fund	14,256	10,865
Les Ginkle Scholarship Fund	46,260	
Lighthouse Central Florida Endowment Fund	10,864	8,639
Margaret E. Kern Fund (United Way)	215,806	170,770
Mayflower Community Foundation Endowment Fund	478,672	–
Mayflower Community Foundation Non-endowed Fund	101,119	–
Mental Health Association of Central Florida Fund	12,277	9,356
Messiah Choral Society Endowment Fund	13,261	9,963
Negro Spiritual Scholarship Foundation Fund	2,616	1,248
New Hope for Kids Endowment Fund	1,323,665	1,050,432
Noel Bridgett (Guardian Care Center) Fund	16,088	12,780
Orange County Arts and Education Endowment Fund	9,436	7,191
Orange County Migrant Youth Association Fund	64,427	49,060
Orlando Ballet – In Memory of Fernando Bujones	23,286	18,309
Orlando Ballet Fund (formerly Southern Ballet Theatre Fund)	92,171	72,005
Orlando Gay Chorus Fund	15,471	11,535
Orlando Humane Society (SPCA) Fund	22,625	17,429
Orlando Opera Company Fund	3,802	2,883
Orlando Opera Permanent Endowment Heinz & Suze Rehfuss Memorial Fund	53,257	40,661
Orlando Philharmonic – Haserot Fund	25,332	20,394
Orlando Philharmonic Orchestra Fund	177,305	142,473
OPO Endowment II	98,274	79,067
P.A.C.E. School Fund	61,397	48,567
Quest, Inc. Fund	41,547	31,469
Second Harvest Food Bank of Central Florida Fund	177,067	138,495
SENIORS FIRST Foundation Fund	1,055,023	832,381
SENIORS FIRST, Inc. Fund	28,721	22,640
Seniors Fund	23,076	17,671
Seniors First In-Home Services Fund	347,986	–
Stephen Goldman (OPO) Fund	101,515	81,681
United Arts of Central Florida Endowment Fund	9,436	7,191
United Cerebral Palsy Fund	33,302	25,378
Washington Oaks Garden State Park Fund	14,012	10,679
	\$ 9,593,810	\$ 6,562,584

Community Foundation of Central Florida, Inc.

Notes to Consolidated Financial Statements

7. Amounts Held for Others Amounts held for others at April 30, 2010 and 2009 are due to the Orlando Area Trust for the Homeless.

8. Commitments 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, 2010, future minimum lease payments required under the operating lease are as follows:

<i>Year ended April 30,</i>	
2011	\$ 77,531
2012	80,633
2013	83,858
2014	87,212
2015	59,671
	<hr/>
	\$ 388,905

Rent expense was \$71,155 and \$74,231 for the years ended April 30, 2010 and 2009, respectively.

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 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, 2010 and 2009, the Foundation contributed approximately \$8,000 and \$6,000, 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 subsidiary; and the Isleworth Community Trust, Inc.:

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

<i>Year ended April 30,</i>	2010	2009
Condensed Statements of Financial Position		
Assets	\$ 75,040	\$ 67,064
Liabilities	—	—
Net Assets	\$ 75,040	\$ 67,064
Condensed Statements of Activities		
Special Events Revenue	\$ 64,990	\$ 1,250
Special Events Expense	(57,014)	(34,532)
Contribution to Foundation	—	(10,000)
Change in Net Assets	\$ 7,976	\$ (43,282)

Lake Community Foundation, Inc. and subsidiary

<i>Year ended April 30,</i>	2010	2009
Condensed Statement of Financial Position		
Assets	\$ 5,304,880	\$ 5,336,084
Liabilities	2,090,936	1,986,589
Net Assets	\$ 3,213,944	\$ 3,349,495
Condensed Statement of Activities		
Revenue	\$ 79,197	\$ 220,376
Expenses	(214,748)	(265,295)
Change in Net Assets	\$ (135,551)	\$ (44,919)

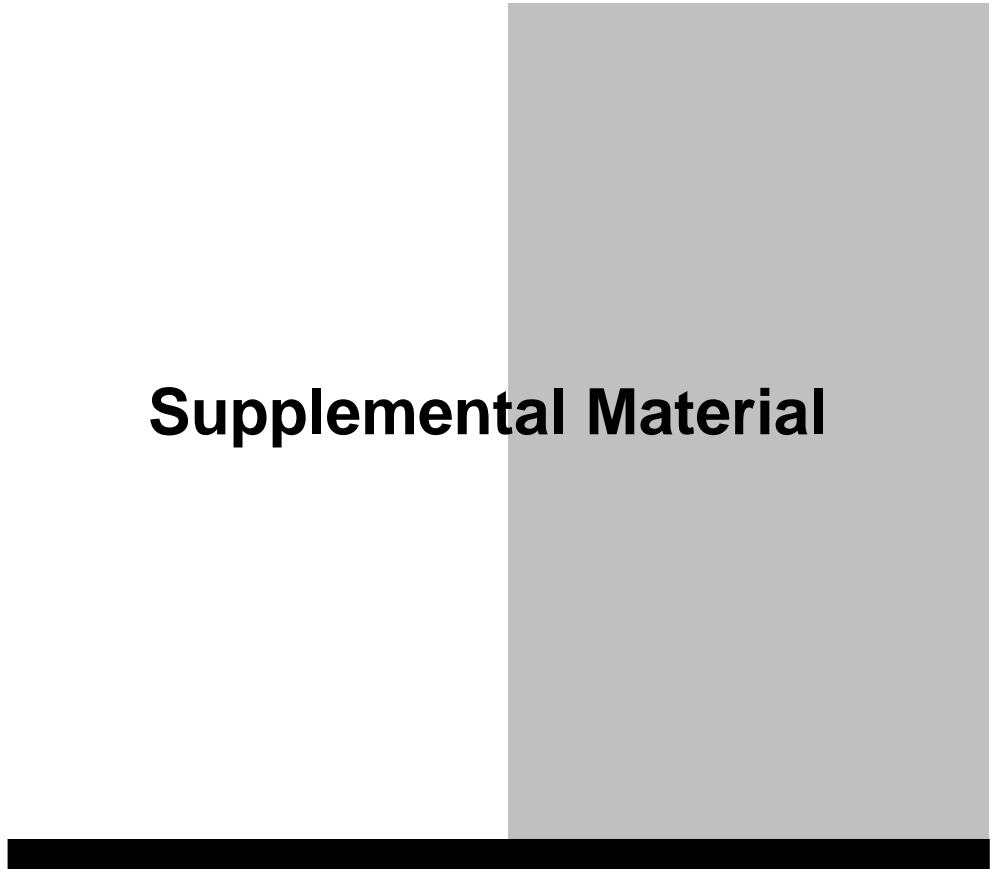
Community Foundation of Central Florida, Inc.

Notes to Consolidated Financial Statements

Isleworth Community Trust, Inc.

<i>Year ended April 30,</i>	2010	2009
Condensed Statement of Financial Position		
Assets	\$ 200,473	\$ 200,255
Liabilities	—	—
Net Assets	\$ 200,473	\$ 200,255
Condensed Statement of Activities		
Revenue	\$ 4,000	\$ 5,500
Expenses	(3,782)	5,100
Change in Net Assets	\$ 218	\$ 400

Supplemental Material



Independent Auditors' Report on Supplemental Material

Our audits of the basic consolidated financial statements for the years ended April 30, 2010 and 2009 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, Fernandez & Kelly, CPAs
Certified Public Accountants

Orlando, Florida
August 26, 2010

Community Foundation of Central Florida, Inc.

Consolidated Schedules of Grants to Beneficiaries

<i>Year ended April 30,</i>	2010	2009
Grant expense:		
Community Foundation of Central Florida Grants:		
A Gift for Teaching	\$ 1,000	\$ –
Adult Literacy League	1,500	500
Alabama Educational Foundation	–	500
Albin Polasek Foundation	200	200
All Saints Episcopal Church	3,580	3,422
All Souls Catholic School	165	172
Alzheimer’s Resource Center	–	20,000
American Cancer Society	7,121	7,931
American Heart Association - Bonita Springs	–	5,000
American Heart Association - Greater Orlando Division	500	1,500
American Heart Association - Northwest Florida Division	–	5,000
American Lung Association of Central Florida	500	500
American Lung Association of Maine	–	1,000
American Lung Association of the Southeast, Inc.	1,000	–
American Red Cross of Central Florida	21,537	239
Area Agency on Aging of Central Florida	–	2,500
Arts and Cultural Alliance of Central Florida	378	394
Association of Fundraising Professionals	2,500	2,500
B.E.T.A. Center	500	10,500
Bach Festival Society of Winter Park	368	4,384
Back to Nature Wildlife Refuge	–	100,000
Bags of Hope Central Florida, Inc.	32,890	–
Bethune Cookman College (D. Baker)	–	3,000
Bethune Cookman College (F. Brown)	–	3,000
Bishop Grady Villas	–	250
Bishop Moore Catholic High School	100,000	8,500
BoardSource	5,000	–
Boggy Creek Gang	25,349	5,000
Born 2 Fly International	7,500	–
Boy Scouts of America	1,000	250
Boys & Girls Clubs of Central Florida	5,200	11,732
Boys and Girls Clubs of Lake and Sumter Counties, Inc.	5,000	–
Boys Town of Central Florida	200	–
Bridge to Independence	–	18,948
Cancelled Grants	(66,776)	(23,221)
Canine Companions for Independence	500	14,620
Cat Protection Society	38,983	41,232
Center for Independent Living	–	21,300
Center for Multicultural Wellness and Prevention	1,000	2,000

Community Foundation of Central Florida, Inc.

Consolidated Schedules of Grants to Beneficiaries

<i>Year ended April 30,</i>	2010	2009
Central Florida Black Nurses Association	–	7,200
Central Florida Children’s Home	1,000	1,000
Central Florida Council, Boy Scouts of America	500	5,000
Central Florida Health Care Coalition	–	25,000
Central Florida Women’s Emergency Fund	159	166
Central Florida Zoological Society	5,103	30,004
Challenge Day	–	10,000
Child Development Center, Inc.	71	–
Children’s Tumor Foundation	1,000	–
Christian Family and Youth Services	–	2,500
Christian Leadership Concepts, Inc.	1,000	–
Christian Service Center for Central Florida	27,000	1,458
Christian Sharing Center, Inc.	14,512	–
Church at the Well	–	6,000
Church of the Resurrection	1,000	–
City of Orlando	–	32,400
City of Winter Park Tree Fund	1,152	1,177
City of Maitland	5,300	–
City of Winter Park	–	1,000
Civic Theatre of Central Florida	–	2,000
Civil Engineering Department, University of Wisconsin - Madison	–	2,005
Coalition for the Homeless of Central Florida	179	82
College Scholarships – schools to be determined	9,000	–
Community Communications (WMFE)	1,100	1,000
Community Concept Services	100,838	121,329
Community Foundation of East Central Florida	43	1,000
Community Foundation of Greater Winter Haven	10,670	11,141
Community Foundation of Western North Carolina	–	1,100
Community Service Center of Orange County	16,717	10,350
Council of Foundations	4,640	3,880
Covenant House Florida, Inc.	1,000	–
Crealde School of Art	–	6,000
Cross International Catholic Outreach	–	400
Cystic Fibrosis Foundation	–	200
DePugh Nursing Center	2,502	3,611
Destiny Foundation	–	1,000
Diocese of Orlando	–	500
Doctors Without Borders USA	3,000	1,000
Dominicus Press, Inc.	12,000	–
Dr. Phillips Little League, Inc.	15,000	–
Early Learning Coalition of Orange County	–	18,000

Community Foundation of Central Florida, Inc.

Consolidated Schedules of Grants to Beneficiaries

<i>Year ended April 30,</i>	2010	2009
Easter Seals of Florida	1,572	11,592
Edgewood Children's Ranch	1,500	1,000
Educational Foundation of Lake County	30,000	–
Emory University – ALS Resources	–	4,000
Faith in Action of Central Lakeland	–	2,500
Family Services of Metro Orlando	5,000	–
Fast Start Management	1,000	1,000
Federation of Congregations United to Serve	–	1,000
First Baptist Church of Windermere	2,046	800
First Baptist Church of Winter Haven	1,500	1,500
First Church of Christ Scientist, Boston, MA	7,868	8,269
First Church of Christ Scientist, Winter Park, FL	2,430	2,495
First Congregational Church of Lyme, NH	381	398
First Congregational Church of Winter Park	–	15,000
First Presbyterian Church of Orlando	25,250	–
First United Methodist Church of Frostproof	–	–
First United Methodist Church of Oviedo	412	425
Florida A&M University, University Relations	131	–
Florida A&M University (R. Mack)	3,000	–
Florida A&M University (B. Lewis)	–	2,000
Florida Baptist Family Ministry	600	600
Florida Bar Foundation	20,479	20,499
Florida Community College (C. Randolph)	–	3,000
Florida Hospital Foundation	10,000	10,000
Florida Philanthropic Network	3,500	3,500
Florida State University (R. Jackson Jr.)	–	3,000
Florida Symphony Youth Orchestra	904	937
Food for the Poor	5,000	5,000
Foundation for Building Community	8,000	10,000
Foundation for Foster Children	103,250	12,000
Foundation for Orange County Public Schools	2,000	2,000
Free Congress Research and Education Foundation	–	5,000
Fresh Start Ministries of Central Florida	5,000	10,000
Friends of Mead Gardens, Inc.	10,800	–
Girls and Boys Town of Central Florida	–	200
Global Connections Foundation	5,000	5,000
Grace Medical Home, Inc.	14,887	–
Guardian Care Nursing and Rehabilitation Center, Inc.	131	–
Habitat for Humanity in Atlanta	250	–
Habitat for Humanity of Winter Park/Maitland	6,000	1,000
Halifax Health-Hospice of Volusia/Flagler	–	40,000

Community Foundation of Central Florida, Inc.

Consolidated Schedules of Grants to Beneficiaries

<i>Year ended April 30,</i>	2010	2009
Hands On Orlando, Inc.	1,000	–
Hanuman Siddhi Mandali & Cultural Center dba Shree Hanuman Mandir	20,000	–
Harbor House	110,479	499
Harbor School	–	74
Heart of Florida United Way	22,310	17,463
Heart of the City Foundation	–	2,000
Heifer International	–	10,000
Hindu Society of Central Florida	–	5,000
Hispanic Health Initiatives	–	15,000
Hispanic Heritage Scholarship Fund of Metro Orlando	–	5,000
Holocaust Memorial Resource and Education	–	7,000
Holy Family Catholic Church	1,300	–
Hope Community Center	55,000	15,000
Hopewell United Methodist Church	762	796
Hospice of the Comforter	14,512	11,000
Howard Phillips Center for Children and Families	1,445	1,492
Hubbs-Sea World Research Institute	397	418
India House, Inc.	25,000	–
Indiana University Foundation	–	10,000
International Bible Teaching Ministry	3,500	–
ITN Orlando	–	5,000
Jamestown New Horizons	–	2,000
Jewish Family Services	–	50,000
Job Partnership of Florida	3,000	3,500
Jones High School Choral Music Program	272	395
Junior Achievement of Central Florida	2,000	1,000
Kaley Elementary School	–	1,000
Kenyon College	–	100
Kids Beating Cancer aka Jon Voight Foundation	–	6,000
Kids House of Seminole County	3,500	2,500
Kids Voting Central Florida	–	1,000
Lake Highland Preparatory School	11,500	5,000
Lake Wales Art Council	500	500
LCRC Foundation	3,833	–
Land Trust for the Little Tennessee	–	500
Leadership Seminole	–	2,000
Leesburg Center for the Arts	–	1,000
Leukemia and Lymphoma Society of Central Florida	1,397	–
Lighthouse of Central Florida	2,500	–
Looking on Orlando's Kneedy	–	7,835

Community Foundation of Central Florida, Inc.

Consolidated Schedules of Grants to Beneficiaries

<i>Year ended April 30,</i>	2010	2009
Lutheran Counseling Services, Inc.	32,000	–
Magnolia School	–	40,000
Make-A-Wish Foundation of Central Florida	5,750	500
Mayflower Retirement Center	3,551	3,795
Meals On Wheels Etc	–	–
Mental Health Association of Central Florida	371	387
Mercy Corps.	–	500
Meridian Club of Winter Park	6,993	7,297
Miami University	3,062	3,003
MicheLee Puppets	–	36,500
Michigan State University	–	3,000
Mid-Florida Homeless Coalition	10,000	–
Morehead State University/Vershawn Cosby	6,000	–
Nap Ford Community School	–	1,000
National Audubon Society	2,132	2,225
National House of Hope	1,684	1,765
National Multiple Sclerosis Society - Gateway Area Chapter	–	2,000
Negro Spiritual Scholarship Foundation, Inc.	34,171	–
New Hope for Kids	210,620	347,463
New Image Youth Center	36,000	–
NTAF	–	1,000
Oakwood Schools Education Foundation	200	–
Odessa Chambliss Quality of Life Fund	–	20,000
Operation Smile	25,000	–
Orange County Great Oaks Village	200	–
Orange County Healthy Start Coalition	–	4,500
Orange County Historical Society, Inc.	200	–
Orangewood Christian School	–	5,000
Orangewood Presbyterian Church	–	15,000
Orlando After School All-Stars	14,059	25,000
Orlando Ballet	3,167	3,303
Orlando Day Nursery Association	1,000	1,000
Orlando Health Foundation	14,667	–
Orlando Museum of Art	8,109	8,438
Orlando Neighborhood Improvement Corp	–	15,000
Orlando Opera Company	–	4,943
Orlando Regional Healthcare Foundation	–	2,000
Orlando Science Center	2,536	12,634
Orlando Union Rescue Mission	4,600	1,000
Orlando Shakespeare Theater	–	4,250
Orlando Wheelchair Games, Inc.	2,500	–

Community Foundation of Central Florida, Inc.

Consolidated Schedules of Grants to Beneficiaries

<i>Year ended April 30,</i>	2010	2009
Oviedo Cemetery	202	211
Oviedo Women's Club	202	211
P.O.P.S.I.C.L.E. Center	–	5,000
PACE-Brantley Hall School	71	74
Pace Center for Girls	604	621
Pancreatic Cancer Action Network	0	500
Pediatric Cancer Foundation	2,500	–
Phi Kappa Theta National Foundation	–	4,958
Philanthropy & Nonprofit Leadership Center	3,000	4,000
Pineloch Elementary School	2,250	5,000
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 State College (D. Vega)	6,000	–
Polk State College (A. Sheppard)	6,000	–
Polk State College (C. Rodriguez)	6,000	–
Polk State College (D. Swearingin)	6,000	–
Polk State College (L. Chavez)	6,000	–
Polk State College (M. March)	6,000	–
Polk State College (S. Harrison)	6,000	–
Polk County Medical Foundation	–	500
Prevent Blindness Florida	7,126	9,936
Primrose Center	3,500	3,000
PYP Yog Foundation	–	500,000
Quest	4,000	1,000
Recording for the Blind & Dyslexic	–	500
Restore Orlando	3,885	401
Robert R. McCormick Tribune Foundation	5,000	4,000
Rollins College	10,727	11,195
Rollins College Center for Leadership	–	1,744
Rotary Club of Winter Park Charitable Foundation	–	961
Sanford Crisis Pregnancy Center	–	15,000
Scholarship & Welfare Funds of Alumni Association of Hunter College	500	–
Second Harvest Food Bank of Central Florida	26,897	30,668
Seminole County Police Athletic League (P.A.L.S.)	–	3,500
Seminole County Public Schools	–	7,500
Seniors First	3,500	5,000
Serving this Generation	30,000	17,000

Community Foundation of Central Florida, Inc.

Consolidated Schedules of Grants to Beneficiaries

<i>Year ended April 30,</i>	2010	2009
Shelter Care	1,000	–
Shepherd's Hope	25,000	53,000
Southern Appalachian Highlands Conservancy	–	2,000
SPCA of Central Florida	–	500
Spectrum Center for Autism and Related Disorders, Inc.	5,000	–
Spelman University (T. Hughes)	5,000	–
St. Ambrose University	6,000	2,500
St. James Cathedral Church	–	10,000
St. John the Baptist Episcopal Church	131	–
St. Mary Magdalen School	94	98
St. Stephen Catholic Church	–	5,000
State College of Florida (S. Hicks)	3,000	–
Sun System Development Corporation	2,000	–
Susan G. Komen for the Cure	–	2,500
Sustainable Cambodia	–	1,000
Tallahassee Community College (H. Streeter)	–	6,000
Teams Commissioned for Christ International, Inc./Nathaniel's Hope	1,000	–
Ten Thousand Villages Orlando	–	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 Boone Sport Legacy Board	1,000	2,000
The Child Protection Center	25,000	–
The Christ School	–	1,000
The Conservation Fund	–	250
The Easter Bunny	3,500	3,500
The Food Allergy & Anaphylaxis Network	3,000	2,500
The Foundation for Osceola Education	–	2,500
The Foundation for Seminole County Public Schools	269	281
The Gathering/USA	8,500	–
The Henry Nehrling Society	50,000	–
The Jewish Community Center of Greater Orlando	–	20,000
The Little French School	3,500	–
The Local Health Council of East Central Florida, Inc.	10,000	–
The Mustard Seed of Central Florida	1,000	11,000
The Nature Conservancy, Florida Chapter	500	1,250
The Orlando Congregation Ohev Shalom	–	250,000
The Orlando Philharmonic Orchestra	8,770	4,015
The Rivers School	–	5,000
The Salvation Army – Orlando Area Command	2,000	3,000
The Smile Train	–	25,000

Community Foundation of Central Florida, Inc.

Consolidated Schedules of Grants to Beneficiaries

<i>Year ended April 30,</i>	2010	2009
Theatre Downtown, Inc.	1,000	—
Tiger Woods Foundation	—	100
Toastmasters Club 1066	786	790
Trinity Preparatory School	500	500
UCF Digital U	—	16,916
UCP of Central Florida	21,514	28,320
UNICEF	—	1,000
United Arts of Central Florida	12,200	10,200
United Cerebral Palsy of Greater St. Louis	—	2,000
University of Central Florida	650	162,500
University of Central Florida Foundation	—	41,000
University of Central Florida Research Foundation	1,230	—
University of Central Florida (A. Le)	5,000	—
University of Central Florida (K. Felder)	—	1,500
University of Florida (L. Jones)	—	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	30,000	20,000
University of North Florida (A. Jackson)	3,000	—
University of Pennsylvania	25,000	25,000
University of South Florida (S. Roland)	—	2,000
University of Wisconsin Foundation	1,021	—
USO	—	1,000
Valencia Community College Foundation	—	1,000
Vanderbilt University	1,000	—
Vassar College	250	—
Vision 360	2,000	25,000
Webster University	10,000	—
Welbourne Ave Nursery & Kindergarten	100	—
Wildlife Rehabilitation Center of Central Florida	500	—
Winter Park Day Nursery	2,132	4,361
Winter Park High School	—	12,000
Winter Park Historical Association	1,000	1,000
Winter Park Library Association	39,235	38,732
Winter Park Live Oak Fund	—	77,425
Winter Park Memorial Hospital	60,904	63,551
Winter Park Playhouse, Inc.	1,000	—
World Vision	2,000	1,000

Community Foundation of Central Florida, Inc.

Consolidated Schedules of Grants to Beneficiaries

<i>Year ended April 30,</i>	2010	2009
WUFT - FM	–	250
Yale University (B. Pough)	–	5,000
Total Community Foundation of Central Florida Grants	1,955,101	3,185,315
Lake Community Foundation Grants:		
Boys and Girls Club of Central Florida	500	–
Boys and Girls Club of Lake and Sumter	500	–
Boys and Girls Club of Volusia County	250	–
Boy Scout Troop #669	150	–
Christian Leadership Council	500	–
Educational Foundation	350	–
Foundation for Seminole County Public Schools	–	250
Halifax Health Foundation	–	100
Life Choices of Lake County	–	500
LSCC Athletics	225	–
Milestones Charter School	200	–
Sunrise ARC	–	1,000
Spring Creek Elementary School	438	–
Spring Creek Swine Auction	288	–
Trauma Center Foundation	–	300
Umatilla High School Band Boosters	150	–
Umatilla High School Project Graduation	200	–
Total Lake Community Foundation Grants	3,751	2,150
Total grant expense	1,958,852	3,187,465

Community Foundation of Central Florida, Inc.

Consolidated Schedules of Grants to Beneficiaries

<i>Year ended April 30,</i>	2010	2009
Distributions from Agency Endowments:		
Adult Literacy League	450	467
Alzheimer's Disease and Related Disorders Associations	521	—
Celebration Foundation	—	570
Central Florida Women's Resource Center	—	518
College Park Baptist Church	829	860
Community Service Center of South Orange County	—	2,263
Community Vision	41,885	43,742
Coalition for the Homeless of Central Florida	—	3,297
Downtown Orlando Foundation	2,056	2,119
Edgewood Children's Ranch	27,009	28,020
Family Services of Metro Orlando	2,188	—
Festival of Orchestras	6,239	6,453
Florida After School Alliance	4,027	3,867
Florida Symphony Youth Orchestra	1,240	1,300
Foundation for Seminole County Public Schools	878	—
Friends of DeLeon Springs State Park	380	391
Gay, Lesbian, Bisexual & Transgender Community Ctr. Of CF	552	1,198
Girl Scouts of Citrus Council	736	749
Guardian Care Nursing and Rehabilitation Center	664	685
Health Care Center for the Homeless	1,682	1,747
Heart of Florida United Way	59,655	61,705
Lighthouse Central Florida	464	482
New Hope For Kids	53,749	55,247
Orlando Ballet	3,853	3,831
Orlando Gay Chorus	—	575
PACE-Brantley Hall School	2,597	2,694
Rotary Club of Winter Park Florida, Inc. Charitable Foundation	1,775	—
Second Harvest Food Bank of Central Florida	6,887	—
Seniors First	46,344	91,370
SPCA of Central Florida	815	—
The Grove Counseling Center	480	480
The Orlando Philharmonic Orchestra, Inc.	20,419	—
Total distributions from agency endowments	288,374	314,630
Total grants to beneficiaries	\$ 2,247,226	\$ 3,502,095