

COMMUNITY FOUNDATION
of Central Florida

**Consolidated Financial Statements and
Supplemental Material**
Years Ended April 30, 2011 and 2010

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, 2011 and 2010, 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, 2011 and 2010, 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

July 21, 2011

Community Foundation of Central Florida, Inc.

Consolidated Statements of Financial Position

<i>April 30,</i>	2011	2010
Assets		
Cash and cash equivalents	\$ 3,256,373	\$ 4,048,013
Contributions receivable, net (Note 1)	388,384	2,306,951
Prepaid expenses	61,614	59,106
Investments (Notes 2 and 5)	53,734,722	45,992,011
Receivables from charitable remainder unitrusts (Note 4)	1,298,984	1,124,570
Assets held in charitable remainder annuity trusts (Note 4)	81,929	94,008
Property and equipment, net (Note 3)	62,230	88,340
	\$58,884,236	\$53,712,999
Liabilities and Net Assets		
Liabilities:		
Accounts payable and other liabilities	\$ 25,327	\$ 19,588
Grants payable	759,575	644,499
Amounts held for others (Note 7)	–	283,218
Lines of credit payable (Note 5)	1,997,591	2,090,330
Liabilities under split interest agreements (Note 4)	630,192	645,033
Funds held for agencies (Note 6)	10,997,564	9,593,810
Total liabilities	14,410,249	13,276,478
Commitments (Note 8)	–	–
Net assets (Note 4):		
Unrestricted net assets:		
Undesignated	26,359,960	24,135,100
Designated	16,446,342	14,687,494
Temporarily restricted net assets	1,667,685	1,613,927
Total net assets	44,473,987	40,436,521
	\$58,884,236	\$53,712,999

See accompanying notes to consolidated financial statements.

Community Foundation of Central Florida, Inc.

Consolidated Statements of Activities

Year ended April 30,	2011			2010		
	Unrestricted	Temporarily Restricted	Total	Unrestricted	Temporarily Restricted	Total
Revenues, support, gains and (losses):						
Contributions and bequests	\$2,126,315	\$ 31,636	\$2,157,951	\$ 4,835,285	\$ 11,667	\$ 4,846,952
Interest and dividends	696,472	–	696,472	645,782	–	645,782
Unrealized gains on investments	3,675,900	–	3,675,900	7,398,760	–	7,398,760
Realized gains (losses) on investments	688,875	–	688,875	(454,383)	–	(454,383)
Change in value of split interest agreements	–	202,448	202,448	–	387,293	387,293
Administrative fees, net	96,088	–	96,088	72,433	–	72,433
Other income	53,117	–	53,117	54,438	–	54,438
Special events revenue	150	–	150	64,990	–	64,990
Release of restrictions (Note 4)	180,326	(180,326)	–	100,000	(100,000)	–
Total revenues, support, gains and (losses)	7,517,243	53,758	7,571,001	12,717,305	298,960	13,016,265
Grant expenses:						
Total grants to beneficiaries	2,538,928	–	2,538,928	2,247,226	–	2,247,226
Less: distributions from funds held for agencies	(345,310)	–	(345,310)	(288,374)	–	(288,374)
Total grant expense	2,193,618	–	2,193,618	1,958,852	–	1,958,852
Operating expenses:						
Grantmaking	335,720	–	335,720	270,264	–	270,264
Development and donor relations	290,415	–	290,415	366,888	–	366,888
Finance and administration	709,500	–	709,500	613,239	–	613,239
Total operating expenses	1,335,635	–	1,335,635	1,250,391	–	1,250,391
Special events expense	4,282	–	4,282	57,014	–	57,014
Total expenses	3,533,535	–	3,533,535	3,266,257	–	3,266,257
Change in net assets	3,983,708	53,758	4,037,466	9,451,048	298,960	9,750,008
Net assets, beginning of year	38,822,594	1,613,927	40,436,521	29,371,546	1,314,967	30,686,513
Net assets, end of year	\$42,806,302	\$1,667,685	\$44,473,987	\$ 38,822,594	\$ 1,613,927	\$ 40,436,521

See accompanying notes to consolidated financial statements.

Community Foundation of Central Florida, Inc.

Consolidated Statements of Cash Flows

<i>Year ended April 30,</i>	2011	2010
Cash flows from operating activities:		
Change in net assets	\$ 4,037,466	\$ 9,750,008
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation and amortization	44,033	45,178
Net unrealized and realized gains on investments	(4,364,775)	(6,944,377)
Loss on disposal of office equipment	(310)	-
Cash provided by (used for):		
Contributions receivable	1,918,567	(1,863,719)
Prepaid expenses	(2,508)	34
Receivables and assets from split interest agreements	(162,335)	(276,695)
Accounts payable and other liabilities	5,739	(58,064)
Grants payable	115,076	(464,572)
Amounts held for others	(283,218)	(396,699)
Liabilities under split interest agreements	(14,841)	(12,745)
Funds held for agencies	1,403,754	3,031,226
Net cash provided by operating activities	2,696,648	2,809,575
Cash flows from investing activities:		
Purchase of property and equipment	(1,535)	(5,127)
Purchase of investments	(10,590,807)	(16,692,612)
Proceeds from sale of investments	7,196,793	15,634,433
Net cash used for investing activities	(3,395,549)	(1,063,306)
Cash flows from financing activities:		
Net borrowings (payments) on lines of credit	(92,739)	120,435
Net increase (decrease) in cash and cash equivalents	(791,640)	1,866,704
Cash and cash equivalents, beginning of year	4,048,013	2,181,309
Cash and cash equivalents, end of year	\$ 3,256,373	\$ 4,048,013
Cash paid for interest	\$ 95,261	\$ 75,175

See accompanying notes to consolidated financial statements.

Community Foundation of Central Florida, Inc.

Consolidated Statements of Functional Expenses

Year ended April 30,	2011				2010			
	Grantmaking	Development and Donor Relations	Finance and Administration	Total	Grantmaking	Development and Donor Relations	Finance and Administration	Total
Salaries and wages	\$180,276	\$150,595	\$125,197	\$456,068	\$143,136	\$175,939	\$148,807	\$467,882
Rent and maintenance	19,174	17,646	70,611	107,431	14,569	20,641	65,891	101,101
Professional services	–	6,880	50,416	57,296	–	14,240	33,596	47,836
Insurance	52,334	43,934	39,731	135,999	40,333	49,879	49,314	139,526
Interest	–	–	95,261	95,261	–	–	75,175	75,175
Investment management fees	–	–	150,690	150,690	–	–	142,605	142,605
Payroll taxes	11,684	9,751	8,637	30,072	10,220	12,552	11,010	33,782
Property taxes	–	–	11,309	11,309	–	–	10,967	10,967
Software support services	54,013	12,356	4,322	70,691	32,677	30,791	10,511	73,979
Depreciation	12,181	10,225	21,627	44,033	9,777	12,092	23,309	45,178
Miscellaneous	1,834	1,539	4,007	7,380	1,155	1,429	2,766	5,350
Utilities	3,927	3,296	14,640	21,863	3,103	3,837	19,440	26,380
Meetings and conferences	–	5,998	6,779	12,777	–	18,079	3,386	21,465
Marketing	297	28,000	3,407	31,704	15,294	23,717	4,305	43,316
Dues and subscriptions	–	–	2,117	2,117	–	–	2,197	2,197
Copy and outside printing	–	141	938	1,079	–	3,252	347	3,599
Office supplies	–	–	6,977	6,977	–	–	8,085	8,085
Unfulfilled contributions receivable	–	–	91,351	91,351	–	–	–	–
Postage	–	54	1,483	1,537	–	440	1,528	1,968
	\$335,720	\$290,415	\$709,500	\$1,335,635	\$270,264	\$366,888	\$613,239	\$1,250,391

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. (collectively 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.

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.

Concentration of Credit Risk

The Foundation’s financial instruments that are exposed to concentrations of credit risk include cash and cash equivalents, which are held with various financial institutions. Such accounts do at times exceed federally insured limits. Management believes these institutions have strong credit ratings and that the credit risk related to these deposits is minimal. The Foundation has not experienced any losses on such accounts.

Community Foundation of Central Florida, Inc.

Notes to Consolidated Financial Statements

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, 2011 and 2010, all contributions receivable were evaluated and deemed collectible.

Contributions receivable are due as follows:

<i>April 30,</i>	2011	2010
Less than one year	\$388,384	\$2,176,625
One to five years	–	140,000
	388,384	2,316,625
Less: present value discount at rates between 1.60% and 4.27%	–	(9,674)
	\$388,384	\$2,306,951

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. Realized and unrealized gains and losses are included in the consolidated statements of activities. Investments also include \$916,964 and \$860,056 held for charitable gift annuities as of April 30, 2011 and 2010, respectively.

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.

Community Foundation of Central Florida, Inc.

Notes to Consolidated Financial Statements

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.

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 – investment partnerships, 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 2011 and 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. 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.

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

Community Foundation of Central Florida, Inc.

Notes to Consolidated Financial Statements

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.

Fair value estimates discussed herein are based upon certain market assumptions and pertinent information available to management. 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 \$2,769,513 and \$2,868,709 as of April 30, 2011 and 2010, respectively, 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. The fair value of the Hedge Fund of Funds and Absolute Return Pool are based on the net asset value of the related funds. These investments have liquidity restrictions, as described further in

Community Foundation of Central Florida, Inc.

Notes to Consolidated Financial Statements

Note 2. Land and building fair values were established by appraisals when the assets were contributed. Development costs are capitalized as incurred.

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.

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.

Community Foundation of Central Florida, Inc.

Notes to Consolidated Financial Statements

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, 2011 and 2010 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 financial statements to comply with the provisions of this guidance. The Foundation is no longer subject to income tax examinations for tax years before 2008, 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.

Reclassifications

Certain items in the 2011 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>	2011	2010
Level 1 Investments:		
Equity Securities		
Large Cap	\$ –	\$ 1,000,073
Small Cap Equities	1,427,077	787,417
Mutual Funds		
Large Cap Equity	4,146,779	2,618,255
Small Cap Equity	1,915,754	1,721,656
International Equity	5,442,222	4,185,296
Emerging Market	2,143,786	1,715,767
Fixed Income	7,183,588	5,827,159
High Yield	349,459	348,033
Inflation Protected	2,014,016	1,891,144
Global Bond	373,450	323,895
Commodity	2,114,042	1,693,994
Total Level 1 Investments	27,110,173	22,112,689
Level 2 Investments:		
Investment Partnerships		
Large Cap Equity (a)	7,547,873	6,823,959
International Equity (b)	3,806,644	3,089,963
High Yield Fixed Income (c)	1,508,311	1,313,234
Global Bond (d)	1,584,505	1,457,535
Total Level 2 Investments	14,447,333	12,684,691
Level 3 Investments:		
Hedge Fund of Funds (e)	3,444,331	2,744,497
Absolute Return Pool (f)	3,452,492	3,015,350
Land, buildings, and development costs held for development (g)	5,280,393	5,434,784
Total Level 3 Investments	12,177,216	11,194,631
Total Investments	\$ 53,734,722	\$ 45,992,011

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 three tranches subject to a 3 year lockup period that expires June 30, 2011, December 31, 2012 and August 31, 2013 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 two tranches subject to a 3 year lockup period that expires on December 31, 2012 and December 31, 2013. Redemption on December 31 requires 100 day notice and early redemptions within the lockup period permitted after 3 year lockup, subject to 20% gate.
- (g) 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.

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

<i>Year ended April 30,</i>	2011	2010
Fair value, beginning of year	\$ 11,194,631	\$ 11,545,016
Realized and unrealized gains on investments	634,563	906,584
Investment expenses	(18,281)	(33,165)
Purchases of investments	666,303	400,000
Proceeds from sale of investments	(300,000)	(1,623,804)
Fair value, end of year	\$ 12,177,216	\$ 11,194,631

Community Foundation of Central Florida, Inc.

Notes to Consolidated Financial Statements

3. Property and Equipment

Property and equipment consists of the following:

<i>April 30,</i>	<i>Useful Life</i>	2011	2010
Office equipment and furniture	3-10 yrs.	\$ 146,427	\$ 144,750
Leasehold improvements	6 yrs.	60,416	60,416
Less: Accumulated depreciation		(144,613)	(116,826)
		\$ 62,230	\$ 88,340

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>	2011	2010
Undesignated from operations	\$ 3,299,896	\$ 3,359,408
Donor undesignated funds	4,104,971	3,729,223
Donor advised funds	9,725,570	8,733,015
Donor advised endowment funds	8,669,598	7,781,129
Community advised funds	559,925	532,325
Total Undesignated	26,359,960	24,135,100
Area of interest funds	5,671,665	5,221,179
Donor designated funds	10,740,979	9,421,504
Special projects fund	33,698	44,811
Total Designated	16,446,342	14,687,494
Total Unrestricted	\$ 42,806,302	\$ 38,822,594

Temporarily Restricted

Temporarily restricted net assets consist of the following:

<i>April 30, 2011</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	\$ 81,929	\$ 61,082	\$ 20,847
Charitable remainder unitrusts	1,298,984	41,205	1,257,779
Charitable gift annuities	916,964	527,905	389,059
	\$2,297,877	\$630,192	\$1,667,685
<i>April 30, 2010</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

Community Foundation of Central Florida, Inc.

Notes to Consolidated Financial Statements

During fiscal 2011 and 2010, \$180,326 and \$100,000, respectively, were released from temporarily restricted net assets due to the passage of time on multi-year pledges.

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.

As of April 30, 2011, 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.

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:

Community Foundation of Central Florida, Inc.

Notes to Consolidated Financial Statements

<i>Year ended April 30,</i>	2011		
	<i>Unrestricted</i>	<i>Temporarily Restricted</i>	<i>Total</i>
Endowment net assets, beginning	\$ 26,175,206	\$ 1,406,544	\$ 27,581,750
Interest and dividends	427,782	-	427,782
Net appreciation	3,542,002	202,448	3,744,450
Contributions	595,263	31,636	626,899
Amounts appropriated for expenditure	(870,116)	-	(870,116)
Investment expenses	(80,696)	-	(80,696)
Other changes	(580,560)	27,057	(553,503)
Changes in endowment net assets	3,033,675	261,141	3,294,816
Endowment net assets, ending	\$ 29,208,881	\$ 1,667,685	\$ 30,876,566

<i>Year ended April 30,</i>	2010		
	<i>Unrestricted</i>	<i>Temporarily Restricted</i>	<i>Total</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

Community Foundation of Central Florida, Inc.

Notes to Consolidated Financial Statements

5. Lines 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, 2011 and 2010 was 3.25%. All accrued interest is paid monthly. Final interest and principal payment is due December 31, 2011. As of April 30, 2011 and 2010, \$1,884,000 and \$2,090,330, respectively, were outstanding 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. As of April 30, 2011, \$113,591 was outstanding against these additional lines of credit.

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>	2011	2010
A Gift for Teaching Fund	\$ 10,527	\$ 9,222
Adult Literacy League Fund	11,558	14,478
Alzheimer Disease and Related Disorders Fund	16,679	14,832
American Elasmobranch Society Fund	12,800	11,214
B.E.T.A. Center Fund	25,778	23,246
Bagley/College Park Baptist Church Fund	21,233	19,351
Boys & Girls Clubs of Central Florida Fund	30,361	26,270
Caring for Kids Fund	120,730	105,765
Celebration Fund	16,528	14,407
Center for Independent Living Fund	16,721	14,648
Central Florida Women's Resource Center Fund	12,715	12,108
Central Florida Zoological Society Fund	31,922	27,667
Charles "Chuck" Gottschalk Scholarship Fund	9,981	9,080
CHIC Health Legacy Endowment	1,073,384	977,957
Children's After School Enrichment Fund	144,041	130,598
Christian Help Fund	13,911	12,187
Christian Service Center for Central Florida Fund	23,590	20,175
Coalition for the Homeless of Central Florida Fund	300,059	265,276
Coalition for the Homeless Non-Endowed Capital Reserve Fund	173,971	-
Community Service Center of Orange County Fund	57,912	52,391
Crealde School of Art Endowment Fund	24,764	21,694
DeLeon Springs State Park Fund	11,272	10,123
Dommerich Elementary Endowment Fund	17,963	16,709
Downtown Orlando Foundation Fund	54,822	49,932
Dr. Joseph Wise Scholarship Fund	10,373	9,450
Dr. William S. Barnes Shepherd's Hope Endowment Fund	432,028	369,135
Edgewood Children's Ranch Fund	702,809	636,813
Faver-Dykes State Park Fund	12,640	11,074
Festival of Orchestras Fund	164,828	149,309
Florida Symphony Youth Orchestra Fund	11,910	10,822
Foundation for Osceola Education Fund	81,014	65,798
Foundation for Seminole County Public Schools Fund	11,626	10,527
Gay, Lesbian and Bisexual Center Endowment	16,797	14,427
Girl Scouts of Citrus Council Fund	22,118	19,295
Grove Counseling Center Fund	14,650	13,289
Habitat For Humanity in Seminole County	10,876	9,451
Hands On Orlando Endowment Fund	25,363	-
Harrison Hollander (OPO) Fund	66,894	63,904

Community Foundation of Central Florida, Inc.

Notes to Consolidated Financial Statements

<i>April 30,</i>	2011	2010
Health Care Center for the Homeless Fund	43,540	39,419
Heart of Florida United Way Fund	1,341,965	1,214,384
Hospice of Lake and Sumter Endowment Fund	15,211	13,326
Hospice of the Comforter Fund	27,676	23,655
J. Darrell Kelley – Ronald McDonald House Fund	14,223	12,460
Jacob R. Rozier, MD Rotary Scholarship Fund	24,256	21,937
Judith Thames Meals on Wheels Fund	181,593	53,701
Junior Achievement of Central Florida Fund	27,468	23,480
Junior League of Greater Orlando Endowment Fund	165,641	121,331
La Amistad Foundation Endowment Fund	134,664	117,972
Latino Community Service Fund	–	169
Lake Louisa State Park Fund	17,423	14,256
Les Ginkle Scholarship Fund	50,896	46,260
Lighthouse Central Florida Endowment Fund	11,928	10,864
Margaret E. Kern Fund (United Way)	238,197	215,806
Mayflower Community Foundation Endowment Fund	527,255	478,672
Mayflower Community Foundation Non-endowed Fund	100,421	101,119
Mental Health Association of Central Florida Fund	13,521	12,277
Messiah Choral Society Endowment Fund	16,314	13,261
Negro Spiritual Scholarship Foundation Fund	4,086	2,616
New Hope for Kids Endowment Fund	1,455,209	1,323,665
Noel Bridgett (Guardian Care Center) Fund	18,364	16,088
Orange County Arts and Education Endowment Fund	10,771	9,436
Orange County Migrant Youth Association Fund	73,601	64,427
Orlando Ballet – In Memory of Fernando Bujones	25,817	23,286
Orlando Ballet Fund (formerly Southern Ballet Theatre Fund)	102,055	92,171
Orlando Gay Chorus Fund	17,748	15,471
Orlando Humane Society (SPCA) Fund	26,155	22,625
Orlando Opera Company Fund	3,867	3,802
Orlando Opera Permanent Endowment Heinz & Suze Rehfuss Memorial Fund	60,793	53,257
Orlando Philharmonic – Haserot Fund	26,516	25,332
Orlando Philharmonic Orchestra Fund	186,038	177,305
OPO Endowment II	102,963	98,274
P.A.C.E. School Fund	67,769	61,397
Quest, Inc. Fund	47,662	41,547
Second Harvest Food Bank of Central Florida Fund	203,591	177,067
SENIORS FIRST Foundation Fund	1,168,207	1,055,023
SENIORS FIRST, Inc. Fund	31,738	28,721
Seniors Fund	26,473	23,076
Seniors First In-Home Services Fund	387,590	347,986
Stephen Goldman (OPO) Fund	106,327	101,515

Community Foundation of Central Florida, Inc.

Notes to Consolidated Financial Statements

<i>April 30,</i>	2011	2010
The Scholl Family Endowment Fund	10,585	–
United Arts of Central Florida Endowment Fund	10,830	9,436
UCP Memorial Foundation Fund	38,014	33,302
Washington Oaks Garden State Park Fund	15,455	14,012
	\$10,997,564	\$ 9,593,810

7. Amounts Held for Others

Amounts held for others at April 30, 2010 are due to the Orlando Area Trust for the Homeless. All amounts held for others were distributed during the fiscal year ended April 30, 2011.

8. Commitments

Leases

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, 2011, future minimum lease payments required under the operating lease are as follows:

<i>Year ended April 30,</i>	
2012	\$ 80,633
2013	83,858
2014	87,212
2015	59,671
	\$ 311,374

Rent expense was \$74,146 and \$71,155 for the years ended April 30, 2011 and 2010, respectively.

Unfunded Commitment

As of April 30, 2011, the Foundation has a \$750,000 unfunded commitment to an investment in a private equity fund of funds. Over the next three to five years, the Foundation may be called upon to fund this commitment, as requested by the investment manager.

Community Foundation of Central Florida, Inc.

Notes to Consolidated Financial Statements

9. Employee Benefit Plan

The Foundation has a defined contribution employee benefit plan (the "Plan") under the provisions of Section 401(k) of the Internal Revenue Code. All employees who have completed 1,000 hours of service in a 12-month period and attained age 21 are eligible to participate in the Plan. Employee elected deferrals of compensation will be matched by the Foundation by an amount equal to 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, 2011 and 2010, the Foundation contributed approximately \$8,700 and \$8,000, respectively, to the Plan.

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>As of and for the year ended April 30,</i>	2011	2010
Condensed Statements of Financial Position		
Assets	\$ 70,908	\$ 75,040
Liabilities	—	—
Net Assets	\$ 70,908	\$ 75,040
Condensed Statements of Activities		
Special Events Revenue	\$ 150	\$ 64,990
Special Events Expense	(4,282)	(57,014)
Change in Net Assets	\$ (4,132)	\$ 7,976

Community Foundation of Central Florida, Inc.

Notes to Consolidated Financial Statements

Lake Community Foundation, Inc. and subsidiary

<i>As of and for the year ended April 30,</i>	2011	2010
Condensed Statement of Financial Position		
Assets	\$ 5,169,859	\$ 5,304,880
Liabilities	2,015,862	2,090,936
Net Assets	\$ 3,153,997	\$ 3,213,944
Condensed Statement of Activities		
Revenue	\$ 68,768	\$ 79,197
Gain on sale of property	129,306	-
Expenses	(258,021)	(214,748)
Change in Net Assets	\$ (59,947)	\$ (135,551)

Isleworth Community Trust, Inc.

<i>As of and for the year ended April 30,</i>	2011	2010
Condensed Statement of Financial Position		
Assets	\$ 201,595	\$ 200,473
Liabilities	18	-
Net Assets	\$ 201,577	\$ 200,473
Condensed Statement of Activities		
Revenue	\$ 3,000	\$ 4,000
Expenses	(1,896)	(3,782)
Change in Net Assets	\$ 1,104	\$ 218

Community Foundation of Central Florida, Inc.

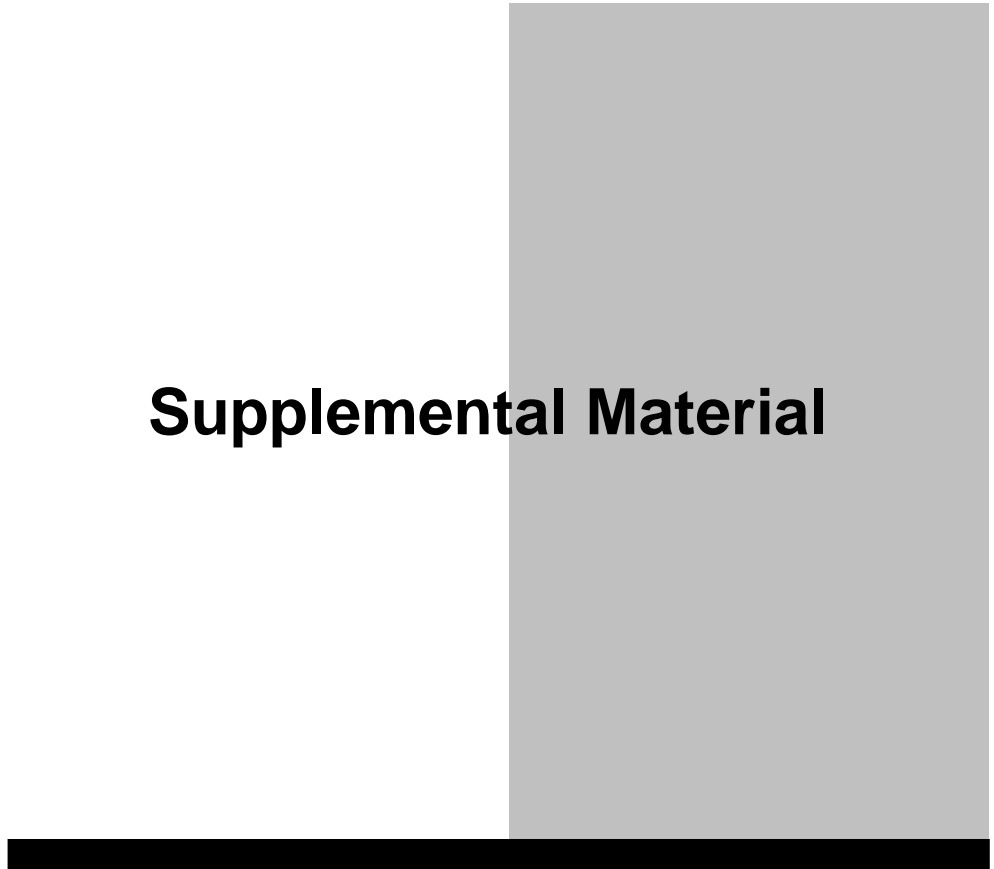
Notes to Consolidated Financial Statements

11. Subsequent Events

The Foundation has evaluated events and transactions occurring subsequent to April 30, 2011 as of July 21, 2011, which is the date the financial statements were available to be issued. Subsequent events occurring after July 21, 2011 have not been evaluated by management. No material events have occurred since April 30, 2011 that require recognition or disclosure in the financial statements, except as follows:

In June 2011 the State of Florida adopted Florida UPMIFA (FUPMIFA). FUPMIFA is effective for institutional funds existing on or established after July 1, 2012. The Foundation is currently evaluating the impact of FUPMIFA on its funds and has not yet determined the impact to the Consolidated Financial Statements.

Supplemental Material



Independent Auditors' Report on Supplemental Material

Our audits of the basic consolidated financial statements for the years ended April 30, 2011 and 2010 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
July 21, 2011

Community Foundation of Central Florida, Inc.

Consolidated Schedules of Grants to Beneficiaries

<i>Year ended April 30,</i>	2011	2010
Grant expense:		
Community Foundation of Central Florida Grants:		
A Gift for Teaching	\$ —	\$ 1,000
Adult Literacy League	1,000	1,500
Albin Polasek Foundation	200	200
All Saints Episcopal Church	3,558	3,580
All Souls Catholic School	162	165
Alzheimer's Disease and Related Disorders Association	15,000	—
American Cancer Society	6,978	7,121
American Heart Association - Greater Orlando Division	500	500
American Junior Golf Association	1,000	—
American Lebanese Syrian Association Charities	250	—
American Lung Association of Central Florida	16,500	500
American Lung Association of the Southeast	—	1,000
American Red Cross of Central Florida	537	21,537
Americares	250	—
Arts and Cultural Alliance of Central Florida	370	378
Association of Fundraising Professionals	2,500	2,500
Avon Product Foundation	500	—
B.E.T.A. Center	12,769	500
Bach Festival Society of Winter Park	361	368
Back to Nature Wildlife Refuge	—	—
Bags of Hope Central Florida	—	32,890
Big Brothers Big Sisters of Central Florida	1,000	—
Bishop Grady Villas	4,000	—
Bishop Moore Catholic High School	1,000	100,000
BoardSource	—	5,000
Boggy Creek Gang	2,000	25,349
Born 2 Fly International	—	7,500
Boy Scouts of America	500	1,000
Boys & Girls Clubs of Central Florida	11,500	5,200
Boys and Girls Clubs of Lake and Sumter Counties	—	5,000
Boys Town of Central Florida	—	200
Bridge to Independence	16,667	—
Canine Companions for Independence	1,000	500
Cat Protection Society	38,496	38,983
Catholic Charities of Central Florida	2,022	—
Center for Multicultural Wellness and Prevention	—	1,000
Central Florida All Star Game	1,000	—
Central Florida Children's Home	—	1,000
Central Florida Council, Boy Scouts of America	500	500

Community Foundation of Central Florida, Inc.

Consolidated Schedules of Grants to Beneficiaries

<i>Year ended April 30,</i>	2011	2010
Central Florida Down Syndrome Association	1,000	–
Central Florida Leadership Academy	1,000	–
Central Florida Women’s Emergency Fund	156	159
Central Florida Young Men’s Christian Association	1,000	–
Central Florida Zoological Society	55,678	5,103
Child Development Center	69	71
Children’s Tumor Foundation	–	1,000
Christian Leadership Concepts	–	1,000
Christian Service Center for Central Florida	2,469	27,000
Christian Sharing Center	–	14,512
Church of the Resurrection	–	1,000
City of Winter Park Tree Fund	1,187	1,152
City of Maitland	–	5,300
Civic Theatre of Central Florida	1,000	–
Coalition for Outreach	4,860	–
Coalition for the Homeless of Central Florida	3,070	179
College Scholarships – schools to be determined	10,000	9,000
Community Communications (WMFE)	–	1,100
Community Concept Services	–	100,838
Community Foundation of East Central Florida	2,574	43
Community Foundation of Greater Winter Haven	–	10,670
Community Service Center of Orange County	–	16,717
Cooperative For Assistance and Relief Everywhere (C.A.R.E)	250	–
Coronado Community United Methodist Church	1,000	–
Council of Foundations	4,480	4,640
Covenant House Florida	250	1,000
Cystic Fibrosis Foundation	2,000	–
Daemion Counseling Center	250	–
DePugh Nursing Center	2,452	2,502
Doctors Without Borders USA	–	3,000
Dominicus Press	–	12,000
Dommerich Foundation	4,000	–
Double Oaks Presbyterian Nursery	500	–
Drink from the Well	2,500	–
Dr. Phillips Little League	–	15,000
Early Learning Coalition of Orange County	35,850	–
Easter Seals of Florida	27,110	1,572
Edgewood Children’s Ranch	–	1,500
Educational Foundation of Lake County	–	30,000
Ekal Vidyalaya Foundation of USA	3,650	–
Eugene Education Fund	2,000	–

Community Foundation of Central Florida, Inc.

Consolidated Schedules of Grants to Beneficiaries

<i>Year ended April 30,</i>	2011	2010
Every Kid Outreach	500	–
Family Promise of Greater Orlando	10,000	–
Family Services of Metro Orlando	–	5,000
Farmworkers Ministry	10,000	–
Fast Start Management	1,000	1,000
Father Flanagan’s Girls and Boys Town of Central Florida	200	–
First Baptist Church of Windermere	–	2,046
First Baptist Church of Winter Haven	1,500	1,500
First Church of Christ Scientist, Boston, MA	7,638	7,868
First Church of Christ Scientist, Winter Park, FL	2,433	2,430
First Congregational Church of Lyme, NH	374	381
First Congregational Church of Winter Park	1,000	–
First Presbyterian Church of Orlando	113,250	25,250
First United Methodist Church of Auburndale	1,000	–
First United Methodist Church of Oviedo	409	412
Florida A&M University	2,500	–
Florida A&M University, University Relations	124	131
Florida A&M University (R. Mack)	–	3,000
Florida Baptist Family Ministry	600	600
Florida Bar Foundation	469	20,479
Florida Foundation for Special Children	2,000	–
Florida Hospital Foundation	10,000	10,000
Florida Philanthropic Network	3,500	3,500
Florida Southern College (J. Jessie)	6,000	–
Florida State University - Student Disability Resource Center	10,972	–
Florida State University (D. Seshie)	1,500	–
Florida Symphony Youth Orchestra	904	904
Food Allergy and Anaphylaxis Network	1,500	–
Food for the Poor	5,000	5,000
Foundation for Building Community	5,000	8,000
Foundation for Foster Children	1,000	103,250
Foundation for Orange County Public Schools	15,153	2,000
Foundation for Osceola Education	41,311	–
Fresh Start Ministries of Central Florida	5,000	5,000
Friends of Mead Gardens	–	10,800
Global Connections Foundation	10,000	5,000
Grace House Pregnancy Resources Center	500	–
Grace Medical Home	4,000	14,887
Guardian Care Nursing and Rehabilitation Center	124	131
Guiding Eyes for the Blind	250	–
Habitat for Humanity in Atlanta	–	250

Community Foundation of Central Florida, Inc.

Consolidated Schedules of Grants to Beneficiaries

<i>Year ended April 30,</i>	2011	2010
Habitat for Humanity of Winter Park/Maitland	1,000	6,000
Habitat for Humanity Orlando	1,000	–
Hands On Orlando	–	1,000
Hanuman Siddhi Mandali & Cultural Center dba Shree Hanuman Mandir	–	20,000
Harbor House	50,469	110,479
Health Care Center for the Homeless	5,000	–
Heart of Florida United Way	32,985	22,310
Heart of the City Foundation	1,000	–
Highland Cashier Hospital Foundation	2,000	–
Hillsborough Community College (C. Zapata)	6,000	–
Hindu University of America	5	–
Holocaust Memorial Resource and Education	75,900	–
Holy Family Catholic Church	37,000	1,300
Hope Community Center	–	55,000
Hope Horses Helping People	1,000	–
Hopewell United Methodist Church	747	762
Hospice of the Comforter	–	14,512
Housing Authority of the City of Winter Park	12,723	–
Howard Phillips Center for Children and Families	1,437	1,445
Hubbs-Sea World Research Institute	391	397
IDignity	1,000	–
India House	–	25,000
International Bible Teaching Ministry	–	3,500
International FOP Association	2,000	–
In Touch Ministries	100	–
Jewish Family Services	20,000	–
Job Partnership of Florida	–	3,000
Jones High School Choral Music Program	218	272
Junior Achievement of Central Florida	1,000	2,000
Kids House of Seminole County	–	3,500
Kingdom Harvest	500	–
Lake Highland Preparatory School	8,000	11,500
Lake Wales Art Council	500	500
LCRC Foundation	–	3,833
Leukemia and Lymphoma Society of Central Florida	–	1,397
Lighthouse of Central Florida	1,000	2,500
Lutheran Counseling Services	–	32,000
Make-A-Wish Foundation of America	750	–
Make-A-Wish Foundation of Central Florida	–	5,750
Make-A-Wish of Central & Western North Carolina	5,300	–

Community Foundation of Central Florida, Inc.

Consolidated Schedules of Grants to Beneficiaries

<i>Year ended April 30,</i>	2011	2010
Mayflower Retirement Center	3,537	3,551
Mental Health Association of Central Florida	364	371
Meridian Club of Winter Park	6,853	6,993
Miami University	3,407	3,062
Michigan State University	4,000	—
Mid-Florida Homeless Coalition	—	10,000
Milwee Middle School	662	—
Morehead State University (V. Cosby)	—	6,000
Myers Park Presbyterian Church	5,000	—
National Audubon Society	2,090	2,132
National House of Hope	2,179	1,684
Negro Spiritual Scholarship Foundation	5,000	34,171
New Hope for Kids	209,482	210,620
New Image Youth Center	60,000	36,000
Oakwood Schools Education Foundation	—	200
One Hope United	563	—
Operation Smile	—	25,000
Orange County Great Oaks Village	—	200
Orange County Historical Society	—	200
Orangewood Christian School	5,000	—
Orlando After School All-Stars	25,000	14,059
Orlando Ballet	3,110	3,167
Orlando Community & Youth Trust	162,500	—
Orlando Day Nursery Association	—	1,000
Orlando Health Foundation	26,000	14,667
Orlando Museum of Art	27,929	8,109
Orlando Science Center	2,506	2,536
Orlando Union Rescue Mission	400	4,600
Orlando Wheelchair Games	—	2,500
Oviedo Cemetery	198	202
Oviedo Women's Club	198	202
PACE-Brantley Hall School	69	71
Pace Center for Girls	599	604
Papa's Dream	500	—
Pediatric Cancer Foundation	—	2,500
Philanthropy & Nonprofit Leadership Center at Rollins College	5,000	3,000
Pineloch Elementary School	1,750	2,250
Polk State College (J. Cowart)	6,000	—
Polk State College (J. Tackitt)	6,000	—
Polk State College (L. Floyd)	6,000	—
Polk State College (M. Chery)	6,000	—

Community Foundation of Central Florida, Inc.

Consolidated Schedules of Grants to Beneficiaries

<i>Year ended April 30,</i>	2011	2010
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
Prevent Blindness Florida	6,983	7,126
Primrose Center	–	3,500
Project Hope the People to People Health Foundation	250	–
Quest	1,000	4,000
Restore Orlando	378	3,885
Robert R. McCormick Tribune Foundation	6,360	5,000
Rock Pink	5,000	–
Rollins College	13,512	10,727
Rotary Club of Winter Park Charitable Foundation	9,200	–
Runway to Hope	5,000	–
Russell Home for Atypical Children	6,000	–
Sanford Crisis Pregnancy Center	25,000	–
Save the Manatee Club	250	–
Scholarship & Welfare Funds of Alumni Assn. of Hunter College	–	500
Second Harvest Food Bank of Central Florida	27,891	26,897
Seniors First	–	3,500
Serving this Generation	–	30,000
Shelter Care	–	1,000
Shepherd's Hope	101,806	25,000
SPCA of Central Florida	6,450	–
Special Olympics Florida	1,000	–
Spectrum Center for Autism and Related Disorders	–	5,000
Spelman University (T. Hughes)	–	5,000
St. Ambrose University	25,000	6,000
St. Boniface Catholic Church	1,000	–
St. John the Baptist Episcopal Church	124	131
St. Mary Magdalen School	92	94
St. Peter Catholic Church	500	–
State College of Florida (S. Hicks)	–	3,000
Stetson College	1,000	–
Stetson College of Law	50,000	–
Suffolk University	1,000	–
Sun System Development Corporation	–	2,000
Supplies to Assist our Students (S.T.A.R.S)	1,000	–

Community Foundation of Central Florida, Inc.

Consolidated Schedules of Grants to Beneficiaries

<i>Year ended April 30,</i>	2011	2010
Sustainable Cambodia	10,900	–
Tallahassee Community College (K. Ovalle)	6,000	–
Tampa Bay Beagle Rescue	500	–
Teams Commissioned for Christ International/Nathaniel’s Hope	–	1,000
The Boone Sport Legacy Board	1,000	1,000
The Carolina’s HealthCare Foundation	100	–
The Child Protection Center	–	25,000
The Easter Bunny	–	3,500
The Food Allergy & Anaphylaxis Network	–	3,000
The Foundation for Seminole County Public Schools	266	269
The Gathering/USA	8,500	8,500
The Henry Nehrling Society	–	50,000
The Little French School	1,500	3,500
The Lifespan Foundation	1,136	–
The Local Health Council of East Central Florida	50,000	10,000
The Mustard Seed of Central Florida	5,000	1,000
The Nature Conservancy, Florida Chapter	1,250	500
The Orlando Philharmonic Orchestra	8,949	8,770
The Parent Project for Muscular Dystrophy Research	1,500	–
The Parrot Heads of Central Florida	1,600	–
The Salvation Army – Orlando Area Command	2,000	2,000
Theatre Downtown	–	1,000
Toastmasters Club 1066	849	786
Trinity Preparatory School	2,000	500
UCP of Central Florida	26,874	21,514
United Arts of Central Florida	88,500	12,200
United States Fund for Unicef	250	–
University of Central Florida	12,800	650
University of Central Florida Foundation	40,200	–
University of Central Florida Research Foundation	–	1,230
University of Central Florida (A. Le)	–	5,000
University of Central Florida (B. Piccolo)	3,500	–
University of Florida (G. Bastien)	3,500	–
University of Florida (J. Liu)	3,500	–
University of Florida (K. Leader)	5,000	–
University of Florida (V. Edmondson)	3,500	–
University of Florida Foundation	30,000	30,000
University of Florida Law Center Association	1,000	–
University of North Florida (A. Jackson)	–	3,000
University of Pennsylvania	25,000	25,000
University of Vermont	500	–

Community Foundation of Central Florida, Inc.

Consolidated Schedules of Grants to Beneficiaries

<i>Year ended April 30,</i>	2011	2010
University of Wisconsin Foundation	1,136	1,021
Valencia Community College (F. Brizeus)	1,500	—
Valencia Community College (K. Seward)	1,000	—
Vanderbilt University	—	1,000
Vassar College	500	250
Victim Service Center of Orange County	6,000	—
Vision 360	—	2,000
Webster University	—	10,000
Welbourne Ave Nursery & Kindergarten	3,368	100
West Orange Habitat for Humanity	5,000	—
Wildlife Rehabilitation Center of Central Florida	—	500
Winter Park Day Nursery	14,683	2,132
Winter Park Historical Association	1,200	1,000
Winter Park Library Association	34,482	39,235
Winter Park Memorial Hospital	59,685	60,904
Winter Park Playhouse	—	1,000
With Open Eyes Foundation	200	—
World Hope Missions Ministry	500	—
World Vision	—	2,000
Young Fathers of Central Florida	10,000	—
Cancelled Grants	(43,305)	(66,776)
Total Community Foundation of Central Florida Grants	2,185,026	1,955,101
Lake Community Foundation Grants:		
Barry James dba Summer Band	199	—
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 Scouts of America	600	—
Boy Scout Troop #669	—	150
Children's Advocacy Center	250	—
Christian Leadership Conference	1,000	—
Christian Leadership Council	—	500
Community Coach Of Central Florida	1,000	—
Educational Foundation	—	350
Faith Lutheran School	500	—
Golden Triangle Kiwanis Club	300	—
It Just Takes One Campaign	200	—
Larry McFadden Ministries	750	—
Liberty Counsel	2,000	—

Community Foundation of Central Florida, Inc.

Consolidated Schedules of Grants to Beneficiaries

<i>Year ended April 30,</i>	2011	2010
Life Choices of Lake County	500	–
LSCC Athletics	–	225
Milestones Charter School	–	200
Spring Creek Elementary School	442	438
Spring Creek Swine Auction	151	288
Umatilla Chamber of Commerce	500	–
Umatilla High School Band Boosters	–	150
Umatilla High School Key Club	200	–
Umatilla High School Project Graduation	–	200
Total Lake Community Foundation Grants	8,592	3,751
Total grant expense	2,193,618	1,958,852
Distributions from Agency Endowments:		
Adult Literacy League	449	450
Alzheimer’s Disease and Related Disorders Associations	554	521
BETA Center	784	–
Central Florida Women’s Resource Center	1,001	–
Coalition for the Homeless of Central Florida	4,783	–
College Park Baptist Church	831	829
Community Based Care of Central Florida	2,190	–
Community Vision	41,636	41,885
Dommerich Elementary Endowment	996	–
Downtown Orlando Foundation	2,108	2,056
Edgewood Children’s Ranch	26,874	27,009
Family Services of Metro Orlando	–	2,188
Festival of Orchestras	6,265	6,239
Florida After School Alliance	4,881	4,027
Florida Symphony Youth Orchestra	1,233	1,240
Foundation for Seminole County Public Schools	437	878
Foundation for Osceola Education	806	–
Friends of DeLeon Springs State Park	390	380
Friends of Washington Oaks Gardens State Park	523	–
Gay, Lesbian, Bisexual & Transgender Com. Center of Central Fl.	–	552
Girl Scouts of Citrus Council	–	736
Guardian Care Nursing and Rehabilitation Center	–	664
Health Care Center for the Homeless	1,683	1,682
Heart of Florida United Way	59,712	59,655
Lighthouse Central Florida	460	464
Mayflower Retirement Center	18,585	–

Community Foundation of Central Florida, Inc.

Consolidated Schedules of Grants to Beneficiaries

<i>Year ended April 30,</i>	2011	2010
Mental Health Association of Central Florida	478	–
New Hope For Kids	54,042	53,749
Orlando Ballet	4,466	3,853
PACE-Brantley Hall School	2,585	2,597
Rotary Club of Winter Park Florida, Inc. Charitable Foundation	2,723	1,775
Second Harvest Food Bank of Central Florida	–	6,887
Seniors First	63,953	46,344
SPCA of Central Florida	–	815
The Grove Counseling Center	503	480
The Orlando Philharmonic Orchestra	39,379	20,419
Total distributions from agency endowments	345,310	288,374
Total grants to beneficiaries	\$ 2,538,928	\$ 2,247,226