

# Community Foundation of Chippewa County, Inc.

## Statements of Financial Position

June 30, 2022 and 2021

<i>Assets</i>	2022	2021
Cash and cash equivalents	\$ 321,445	\$ 461,276
Investments	26,406,485	27,332,424
Cash surrender value of life insurance	23,644	26,105
Prepaid Expenses	192	383
Furniture and equipment - Net	1,393	3,430
<b>TOTAL ASSETS</b>	<b>\$ 26,753,159</b>	<b>\$ 27,823,618</b>
<i>Liabilities and Net Assets</i>		
Liabilities:		
Accounts payable	\$ 2,902	\$ 2,055
Accrued payroll	10,672	7,931
Deferred revenue	670	1,000
Agency endowment and pass-through funds	11,766,987	13,096,998
Total liabilities	11,781,231	13,107,984
Net assets:		
Without donor restrictions	1,728,992	1,309,168
With donor restrictions	13,242,936	13,406,466
Total net assets	14,971,928	14,715,634
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 26,753,159</b>	<b>\$ 27,823,618</b>

# Community Foundation of Chippewa County, Inc.

## Condensed Statement of Activities\*

Year Ended June 30, 2022

	2022		
	All Funds	Funds Held for Others	Totals Excluding Funds Held for Others**
<b>Contributions, gains, and other support:</b>			
Contributions of cash and other financial assets	\$ 5,065,918	\$ 2,113,763	\$ 2,952,155
Contributions of nonfinancial assets	15,933	-	15,933
Investment income (loss)	(3,765,665)	(1,609,835)	(2,155,830)
Administrative fee from funds held for others	128,267		128,267
Special events	7,840		7,840
<b>Total contributions, gains, and other support</b>	<b>1,452,293</b>	<b>503,928</b>	<b>948,365</b>
<b>Grants and expenses:</b>			
Grants and distributions	2,156,296	1,705,672	450,624
Management and general	48,289		48,289
Program services	169,012		169,012
Administrative fee for funds held for others	128,267	128,267	-
Fund-raising	24,146		24,146
<b>Total grants and expenses</b>	<b>2,526,010</b>	<b>1,833,939</b>	<b>692,071</b>
Change in net assets	(1,073,717)	(1,330,011)	256,294
Net assets - Beginning of year	27,812,632	13,096,998	14,715,634
<b>Net assets - End of year</b>	<b>\$ 26,738,915</b>	<b>\$ 11,766,987</b>	<b>\$ 14,971,928</b>

\* This is a summarized financial statement presentation. Complete and audited financial statements are available upon request. Auditors: Wipfli LLP

\*\* The activity of agency and pass-through funds held for other not-for-profit organizations are eliminated from the total statement of activities in accordance with generally accepted accounting principles.