

Community Foundation of Chippewa County, Inc.

Statements of Financial Position

June 30, 2021 and 2020

<i>Assets</i>	2021	2020
Cash and cash equivalents	\$ 461,276	\$ 378,838
Investments	27,332,424	20,267,119
Cash surrender value of life insurance	26,105	26,777
Prepaid Expenses	383	-
Furniture and equipment - Net	3,430	5,943
TOTAL ASSETS	\$ 27,823,618	\$ 20,678,677
<i>Liabilities and Net Assets</i>		
Liabilities:		
Accounts payable	\$ 2,055	\$ 1,822
Accrued payroll	7,931	12,944
Deferred revenue	1,000	1,000
Agency endowment and pass-through funds	13,096,998	10,765,920
Total liabilities	13,107,984	10,781,686
Net assets:		
Without donor restrictions	1,309,168	1,053,661
With donor restrictions	13,406,466	8,843,330
Total net assets	14,715,634	9,896,991
TOTAL LIABILITIES AND NET ASSETS	\$ 27,823,618	\$ 20,678,677

Community Foundation of Chippewa County, Inc.

Condensed Statement of Activities*

Year Ended June 30, 2021

	2021		Totals Excluding Funds Held for Others**
	All Funds	Funds Held for Others	
Contributions, gains, and other support:			
Contributions	\$ 5,081,677	\$ 2,773,209	\$ 2,308,468
Investment income	5,621,440	2,649,360	2,972,080
Administrative fee from funds held for others	130,484	-	130,484
Special events	-	-	-
Total contributions, gains, and other support	10,833,601	5,422,569	5,411,032
Grants and expenses:			
Grants and distributions	3,334,142	2,961,007	373,135
Management and general	43,852	-	43,852
Program services	153,477	-	153,477
Administrative fee for funds held for others	130,484	130,484	-
Fund-raising	21,925	-	21,925
Total grants and expenses	3,683,880	3,091,491	592,389
Change in net assets	7,149,721	2,331,078	4,818,643
Net assets - Beginning of year	20,662,911	10,765,920	9,896,991
Net assets - End of year	\$ 27,812,632	\$ 13,096,998	\$ 14,715,634

* 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.