

Community Foundation of Chippewa County, Inc.

Statements of Financial Position

June 30, 2024 and 2023

<i>Assets</i>	2024	2023
Cash and cash equivalents	\$ 939,341	\$ 340,364
Investments	27,130,645	25,479,734
Cash surrender value of life insurance	14,206	19,631
Pledges Receivable	159,667	-
Prepaid Expenses	383	-
Furniture and equipment - Net	-	46
TOTAL ASSETS	\$ 28,244,242	\$ 25,839,775
<i>Liabilities and Net Assets</i>		
Liabilities:		
Accounts payable	\$ 4,139	\$ 2,608
Accrued payroll	9,645	10,940
Deferred revenue	1,800	1,050
Agency endowment and pass-through funds	9,726,831	8,748,263
Total liabilities	9,742,415	8,762,861
Net assets:		
Without donor restrictions	1,549,156	1,422,543
With donor restrictions	16,952,671	15,654,371
Total net assets	18,501,827	17,076,914
TOTAL LIABILITIES AND NET ASSETS	\$ 28,244,242	\$ 25,839,775

* Complete and audited financial statements are available upon request. Auditors for 2024 and 2023: Bauman Associates, Ltd.

Community Foundation of Chippewa County, Inc.

Condensed Statement of Activities*

Year Ended June 30, 2024

	2024		
	All Funds	Funds Held for Others	Totals Excluding Funds Held for Others**
Contributions, gains, and other support:			
Contributions of cash and other financial assets	\$ 1,444,183	\$ 1,020,490	\$ 423,693
Contributions of nonfinancial assets	318		318
Investment income (loss)	2,391,232	773,546	1,617,686
Administrative fee from funds held for others	85,108		85,108
Special events	9,445		9,445
Total contributions, gains, and other support	3,930,286	1,794,036	2,136,250
Grants and expenses:			
Grants and distributions	1,145,906	730,357	415,549
Management and general	59,158		59,158
Program services	207,051		207,051
Administrative fee for funds held for others	85,108	85,108	-
Fund-raising	29,579		29,579
Total grants and expenses	1,526,802	815,465	711,337
Change in net assets	2,403,484	978,571	1,424,913
Net assets - Beginning of year	25,825,177	8,748,263	17,076,914
Net assets - End of year	\$ 28,228,661	\$ 9,726,834	\$ 18,501,827

* This is a summarized financial statement presentation. Complete and audited financial statements are available upon request. Auditors: Bauman Associates, Ltd.

** 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.