



Executive Packet

Executive Committee: 2:00 p.m.

Full Board Session: 3:00 p.m.

Wednesday – January 29, 2014

Meeting Location(See map)

Cravens Student Services Multi-Purpose Room

BOARD PACKETS ARE REQUIRED AT EVERY MEETING.
Please bring yours.

Our Mission:

The mission of the Foundation is to enhance the quality of education by advancing the College of the Desert through building relationships, securing philanthropic support and stewarding assets.

Our Vision:

To positively impact the lives of students who are striving to achieve a purposeful education and to enhance the communities of the Coachella Valley and the region.

Core Values:

- ✓ Accountability
- ✓ Integrity
- ✓ Service Excellence
- ✓ Trust



Executive Committee Meeting
Wednesday, January 29, 2014
Cravens Multi-Purpose Room
2:00 – 3:00p.m.

(Board action required)**

- 1) Call to Order
- 2) Public Invitation to speak as per the Brown Act
- 3) Financials – Review.
Due to the cancellation of the January Finance meeting, Finance Committee members are asked to join the Executive to review Financials for recommendation to the Board.

Financials - October 2013	Page: 1
Financials - November 2013.....	Page: 9
Financials - December 2013.....	Page: 17
- 4) 30/30 Campaign Update – Donna Jean Darby
- 5) New Business
- 6) Adjournment

COLLEGE OF THE DESERT FOUNDATION

FINANCIAL SUMMARY

October 31, 2013

Key Financial Information

	<u>October 2013</u>	<u>October 2012</u>
Total Net Assets:	\$ 24,791,938	\$ 23,200,666
Total Revenue Received July 1, 2013-October 31, 2013:		<u>\$ 962,539</u>
Permanently Restricted:		\$ 41,455
Temporarily Restricted:		\$ 639,088
Unrestricted:		\$ 281,996
Total Revenue received in October 2013:	\$ 45,998	
Total Funds transferred to College for Use:		
July 1, 2013 – October 31, 2013:		<u>\$ 209,121</u>
Scholarships:		\$ 195,522
Programs:		\$ 13,599
Total Funds in endowments: October 2013:	<u>\$ 18,215,818</u>	
Total Funds in Unrestricted Funds:		\$ 1,064,256
Carry over from July 2013---balance as of October 2013:		\$ 464,256
Ackerman Fund (Unrestricted) Balance: October 2013:		\$ 88,899

Revenue and Expenditure Comparison

	Total Revenues to Foundation	Operating Expense Actual	Wages & Salaries	% Operating to Total Revenue
Fiscal Year 2009-2010	1,145,189	984,251	627,590	85.95%
Fiscal Year 2010-2011	2,479,240	811,422	600,238	32.73%
Fiscal Year 2011-2012	3,344,880	805,598	544,915	24.08%
Fiscal Year 2012-2013	3,983,966	1,052,951	411,159	26.43%
Fiscal Year 2013-2014	962,539	202,665	59,695	21.06%

	Contributions to College	Scholarships	Programs
Fiscal Year 2009-2010	1,689,721	656,010	1,033,711
Fiscal Year 2010-2011	1,345,889	547,082	798,807
Fiscal Year 2011-2012	1,934,770	581,156	1,353,614
Fiscal Year 2012-2013	1,334,432	524,775	809,657
Fiscal Year 2013-2014 through 10/31/2013	209,121	195,522	13,599

	10/31/2013	10/31/2012	Change from Prior Fiscal Year
Total Net Assets	24,791,938	23,200,666	1,591,272
Total Endowments	18,215,818	16,554,600	1,661,218

	Fiscal YTD thru 10/31/2013	Same Period Last Fiscal year	Change from Prior Fiscal Year
Operating Revenue:	193,515	177,490	16,025
Operating Expenses	202,695	302,381	(99,686)
Scholarships to College	195,522	199,635	(4,113)
Programs to College	13,599	63,613	(50,014)
Total Funds to College	209,121	263,248	(54,127)

COLLEGE OF THE DESERT FOUNDATION
STATEMENT OF FINANCIAL POSITION
OCTOBER 31, 2013
WITH COMPARATIVE TOTALS FOR OCTOBER 31, 2012

	Temporarily Permanently			Totals	
	Unrestricted	Restricted	Restricted	(Memorandum Only)	
	Fund	Fund	Fund	2013	2012
ASSETS					
Cash and cash equivalents	\$ 475,603	\$ 1,205,347	\$ -	\$ 1,680,950	\$ 1,518,852
Investments	600,000	3,680,525	16,955,131	21,235,656	20,018,393
Pledges receivable	5,000	25,000	918,791	948,791	1,640,590
Accrued interest receivable	12,464	30,312	5,164	47,940	60,003
Property and equipment, net	3,513	6,000	-	9,513	2,639
FCCC - Scholarship Endowment	-	32,166	336,549	368,715	351,010
Due from other funds	-	-	-	-	3,331
Split interest agreements	-	531,649	-	531,649	506,383
TOTAL ASSETS	\$ 1,096,580	\$ 5,510,999	\$18,215,635	\$24,823,214	\$24,101,201
LIABILITIES					
Accounts payable	\$ 32,324	\$ (865)	\$ (183)	\$ 31,276	\$ 897,204
Due to other funds	-	-	-	-	3,331
TOTAL LIABILITIES	32,324	(865)	(183)	31,276	900,535
NET ASSETS	1,064,256	5,511,864	18,215,818	24,791,938	23,200,666
Unrestricted:					
Undesignated	464,256	-	-	464,256	555,157
Board designated	600,000	-	-	600,000	600,000
Temporarily restricted	-	5,511,864	-	5,511,864	5,490,909
Permanently restricted	-	-	18,215,818	18,215,818	16,554,600
NET ASSETS	1,064,256	5,511,864	18,215,818	24,791,938	23,200,666
TOTAL LIABILITIES AND NET ASSET:	\$ 1,096,580	\$ 5,510,999	\$18,215,635	\$24,823,214	\$24,101,201

COLLEGE OF THE DESERT FOUNDATION
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR CURRENT MONTH ENDED OCTOBER 31, 2013
WITH COMPARATIVE TOTALS FOR OCTOBER 31, 2012

CURRENT MONTH

	Temporarily Permanently			Totals	
	Unrestricted	Restricted	Restricted	(Memorandum Only)	
	Fund	Fund	Fund	2013	2012
REVENUE AND SUPPORT					
Interest	\$ -	\$ -	\$ -	\$ -	\$ 49,256
Donations	70	355	-	425	2,289
Academic Angels Donations	750	-	-	750	165
Capital Campaign	-	-	50	50	-
Grants	-	-	-	-	67,014
Other Income	-	-	-	-	-
President's Circle	12,750	-	-	12,750	5,172
Membership	-	-	-	-	-
Scholarship Donations	-	20,675	-	20,675	(340)
Special Events (net)	11,348	-	-	11,348	26,515
TOTAL REVENUE AND SUPPORT	24,918	21,030	50	45,998	150,071
EXPENDITURES					
Contributions to college	4,685	4,374	-	9,059	29,550
Operating expenses	64,573	-	-	64,573	70,787
Scholarships	-	40,079	-	40,079	34,444
TOTAL EXPENDITURES	69,258	44,453	-	113,711	134,781
EXCESS OF REVENUE AND SUPPORT OVER EXPENDITURES BEFORE OTHER INCOME AND EXPENSES					
	(44,340)	(23,423)	50	(67,713)	15,290
OTHER INCOME AND EXPENSES					
Investment gain/(loss), net of investment expenses	-	-	-	-	-
INCREASE (DECREASE) IN NET ASSETS	\$ (44,340)	\$ (23,423)	\$ 50	\$ (67,713)	\$ 15,290

COLLEGE OF THE DESERT FOUNDATION
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR FOUR MONTHS ENDED OCTOBER 31, 2013
WITH COMPARATIVE TOTALS FOR OCTOBER 31, 2012

YEAR TO DATE

	Temporarily Permanently			Totals	
	Unrestricted	Restricted	Restricted	(Memorandum Only)	
	Fund	Fund	Fund	2013	2012
REVENUE AND SUPPORT					
Interest	\$ 29,626	\$ 108,767	\$ 2,772	\$ 141,165	\$ 195,529
Donations	5,703	16,652	-	22,355	7,027
Academic Angels Donations	15,000	4,805	-	19,805	9,815
COD Alumni donations	-	-	-	-	50,600
Grants	-	18,000	-	18,000	92,014
Capital Campaign	-	-	1,144	1,144	-
Management Services	82,832	-	-	82,832	75,827
Membership	7,500	-	-	7,500	-
Other Income	-	(49)	-	(49)	100
President's Circle	24,986	-	-	24,986	15,921
Scholarship Donations	-	94,323	28,419	122,742	159,994
Special Events (net)	27,838	-	-	27,838	(8,646)
TOTAL REVENUE AND SUPPORT	193,485	242,498	32,335	468,318	598,181
EXPENDITURES					
Contributions to College	5,352	8,247	-	13,599	63,613
Interfund transfers	382	13,687	(14,070)	-	-
Operating expenses	202,665	113,027	2,911	318,603	378,525
Refund Alumni funds (requested)	-	-	-	-	73,001
Scholarships	-	195,522	-	195,522	199,635
TOTAL EXPENDITURES	208,399	330,483	(11,159)	527,724	714,774
EXCESS OF REVENUE AND SUPPORT OVER EXPENDITURES BEFORE OTHER INCOME AND EXPENSES					
	(14,914)	(87,985)	43,494	(59,406)	(116,593)
OTHER INCOME AND EXPENSES					
Investment gain/(loss), net of investment expenses	88,511	396,590	9,120	494,221	479,176
INCREASE (DECREASE) IN NET ASSETS	\$ 73,597	\$ 308,605	\$ 52,614	\$ 434,815	\$ 362,583

**COLLEGE OF THE DESERT FOUNDATION
SUMMARY REPORT
FOR CURRENT MONTH ENDED 10/31/2013
WITH COMPARATIVE TOTALS FOR YTD 10/31/2012**

	One Month Actual	YTD Actual	Total Annual Budget	Variance %	Budget Remaining	10/31/2012
Revenue						
President's Circle	12,750	32,486	160,000	20.3%	127,514	15,921
Annual Fund/Direct Mail	-	-	30,000	0.0%	30,000	-
Auxiliary/Membership	750	15,000	20,000	75.0%	5,000	9,815
Auxiliary Special Events (net)	6,282	27,772	287,000	9.7%	259,228	32,715
Grants - Direct Revenue	-	-	174,000	0.0%	174,000	-
Individual Gifts	70	5,733	210,000	2.7%	204,267	2,439
McCallum Events (net)						
Barry Manilow	-	-	-	-	-	(41,078)
Stepping Out for COD	10,886	10,886	-	-	(10,886)	(1,360)
Other	(5,820)	(10,820)	-	-	10,820	(1,591)
Other	-	-	30,000		30,000	-
Interest	-	29,626	125,000	23.7%	95,374	82,135
Management Services	-	82,832	300,000	27.6%	217,168	78,494
Total Revenue	24,918	193,515	1,336,000	14.5%	1,142,485	177,490
Expenditures						
President's Circle	1,055	3,055	5,000	61.1%	1,945	127
Auditor	11,500	14,000	20,000	70.0%	6,000	19,750
Bank Charges	862	1,456	5,000	29.1%	3,544	2,185
Board/Staff Training	-	1,189	5,000	23.8%	3,811	623
Community Outreach	1,313	4,093	180,000	2.3%	175,907	18,983
Repairs & Maintenance	1,203	1,267	2,000	63.4%	733	233
Donor Development	1,000	1,103	30,000	3.7%	28,897	56,060
Equipment Lease	336	1,008	8,000	12.6%	6,992	1,370
Insurance D & O	590	590	5,000	11.8%	4,410	-
Membership Dues	69	69	2,000	3.5%	1,931	450
Office Supplies & Equipment	(1,792)	5,310	10,000	53.1%	4,690	5,047
Other	-	-	6,000	0.0%	6,000	-
Postage	1,029	1,029	3,000	34.3%	1,971	100
President's Fund		2,913	20,000	14.6%	17,087	-
Printing/Design/Graphics	3,283	3,948	10,000	39.5%	6,052	791
Service Contracts	133	4,336	4,500	96.4%	164	3,555
Staff Mileage Reimburse		-	3,000	0.0%	3,000	-
Subscriptions & Publications	-	50	2,000	2.5%	1,950	-
Telephone	79	363	1,500	24.2%	1,137	387
Wages & Benefits	-	59,695	665,000	9.0%	605,305	153,795
Independent Contractors	42,119	95,427	345,000	27.7%	249,573	38,716
Website	1,794	1,794	4,000	44.9%	2,206	209
Total Expenditures before Contributions	64,573	202,695	1,336,000	15.2%	1,133,305	302,381
Contributions to College	4,685	5,352				
Realized/Unrealized Gains	-	(88,511)				
Interfund transfer	-	382				
Total Expenditures	69,258	119,918				
Excess or (Deficit)	(44,340)	73,597				
General Fund Carryover		390,659				
Total excess at 10/31/13		464,256				
Ackerman Fund		88,899				

College of the Desert Foundation
Schedule Events
As of 10/31/2013

	Revenues	Expenditures	Total
Balances:			
Fall Luncheon			
Special Event Income	12,900.00	0.00	12,900.00
Special Event Expenses	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Fall Luncheon	12,900.00	0.00	12,900.00
Chili Cook off			
Special Event Income	29,750.00	0.00	29,750.00
Special Event Expenses	<u>0.00</u>	<u>(14,877.68)</u>	<u>(14,877.68)</u>
Total Chili Cook off	29,750.00	<u>(14,877.68)</u>	14,872.32
Stepping Out for COD			
Special Event Income	45,500.00	0.00	45,500.00
Special Event Expenses	0.00	<u>(34,033.92)</u>	<u>(34,033.92)</u>
Marketing	<u>0.00</u>	<u>(580.00)</u>	<u>(580.00)</u>
Total Stepping Out for COD	45,500.00	<u>(34,613.92)</u>	10,886.08
Misc. Events			
	0.00	<u>(10,820.00)</u>	<u>(10,820.00)</u>
Total Balances:	<u>75,250.00</u>	<u>(60,311.60)</u>	<u>27,838.40</u>

COLLEGE OF THE DESERT FOUNDATION

FINANCIAL SUMMARY

November 30, 2013

Key Financial Information

	<u>November 2013</u>	<u>November 2012</u>
Total Net Assets:	\$ 24,725,941	\$ 23,059,998
Total Revenue Received July 1, 2013-November 30, 2013:		<u>\$ 968,427</u>
Permanently Restricted:		\$ 40,925
Temporarily Restricted:		\$ 616,519
Unrestricted:		\$ 310,983
Total Revenue received in November 2013:	\$ 41,189	
Total Funds transferred to College for Use:		
July 1, 2013 – November 30, 2013:		<u>\$ 222,352</u>
Scholarships:		\$ 203,437
Programs:		\$ 18,915
Total Funds in endowments: November 2013:		<u>\$ 18,216,127</u>
Total Funds in Unrestricted Funds:		\$ 997,412
Carry over from July 2013---balance as of November 2013:		\$ 366,521
Ackerman Fund (Unrestricted) Balance: November 2013:		\$ 88,899

Revenue and Expenditure Comparison

	Total Revenues to Foundation	Operating Expense Actual	Wages & Salaries
Fiscal Year 2009-2010	1,145,189	984,251	627,590
Fiscal Year 2010-2011	2,479,240	811,422	600,238
Fiscal Year 2011-2012	3,344,880	805,598	544,915
Fiscal Year 2012-2013	3,983,966	1,052,951	411,159
Fiscal Year 2013-2014	968,427	325,053	160,549

	Contributions to College	Scholarships	Programs
Fiscal Year 2009-2010	1,689,721	656,010	1,033,711
Fiscal Year 2010-2011	1,345,889	547,082	798,807
Fiscal Year 2011-2012	1,934,770	581,156	1,353,614
Fiscal Year 2012-2013	1,334,432	524,775	809,657
Fiscal Year 2013-2014 through 11/30/2013	222,352	203,437	18,915

	11/30/2013	11/30/2012	Change from Prior Fiscal Year
Total Net Assets	24,725,941	23,059,998	1,665,943
Total Endowments	18,216,127	16,579,650	1,636,477

	Fiscal YTD thru 11/30/2013	Same Period Last Fiscal year	Change from Prior Fiscal Year
Operating Revenue:	222,472	288,696	(66,224)
Operating Expenses	325,053	336,943	(11,890)
Scholarships to College	203,437	216,866	(13,429)
Programs to College	18,915	156,742	(137,827)
Total Funds to College	222,352	373,608	(151,256)

COLLEGE OF THE DESERT FOUNDATION
STATEMENT OF FINANCIAL POSITION
NOVEMBER 30, 2013
WITH COMPARATIVE TOTALS FOR NOVEMBER 30, 2012

	Unrestricted Fund	Temporarily Restricted Fund	Permanently Restricted Fund	Totals (Memorandum Only)	
				2013	2012
ASSETS					
Cash and cash equivalents	\$ 418,515	\$ 1,205,824	\$ -	\$ 1,624,339	\$ 1,695,370
Investments	600,000	3,680,300	16,955,356	21,235,656	19,948,472
Pledges receivable	5,000	25,000	918,791	948,791	1,640,590
Accrued interest receivable	12,464	30,312	5,164	47,940	60,003
Property and equipment, net	3,513	6,000	-	9,513	2,639
FCCC - Scholarship Endowment	-	32,166	336,549	368,715	351,010
Split interest agreements	-	531,649	-	531,649	506,383
TOTAL ASSETS	\$ 1,039,492	\$ 5,511,251	\$ 18,215,860	\$ 24,766,603	\$ 24,204,467
LIABILITIES					
Accounts payable	\$ 42,080	\$ (1,151)	\$ (267)	\$ 40,662	\$ 940,874
Accrued expenses	-	-	-	-	203,595
TOTAL LIABILITIES	42,080	(1,151)	(267)	40,662	1,144,469
NET ASSETS	997,412	5,512,402	18,216,127	24,725,941	23,059,998
Unrestricted:					
Undesignated	397,412	-	-	397,412	477,457
Board designated	600,000	-	-	600,000	600,000
Temporarily restricted	-	5,512,402	-	5,512,402	5,402,891
Permanently restricted	-	-	18,216,127	18,216,127	16,579,650
NET ASSETS	997,412	5,512,402	18,216,127	24,725,941	23,059,998
TOTAL LIABILITIES AND NET ASSET:	\$ 1,039,492	\$ 5,511,251	\$ 18,215,860	\$ 24,766,603	\$ 24,204,467

COLLEGE OF THE DESERT FOUNDATION
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR CURRENT MONTH ENDED NOVEMBER 30, 2013
WITH COMPARATIVE TOTALS FOR NOVEMBER 30, 2012

CURRENT MONTH

	Temporarily Permanently			Totals	
	Unrestricted	Restricted	Restricted	(Memorandum Only)	
	Fund	Fund	Fund	2013	2012
REVENUE AND SUPPORT					
Interest	\$ -	\$ -	\$ -	\$ -	\$ 39,614
Donations	126	1,631	-	1,757	25,291
Academic Angels Donations	750	-	-	750	1,250
COD Alumni donations	-	-	-	-	5,000
Capital Campaign	-	-	133	133	-
Other Income	-	-	-	-	2,426
President's Circle	476	-	-	476	23,000
Scholarship Donations	-	7,265	125	7,390	10,550
Special Events (net)	30,683	-	-	30,683	37,080
TOTAL REVENUE AND SUPPORT	32,035	8,896	258	41,189	144,211
EXPENDITURES					
Contributions to college	2,552	2,765	-	5,317	93,128
Operating expenses	91,404	-	-	91,404	86,718
Refund Alumni funds (requested)	-	-	-	-	(260)
Scholarships	-	20,237	-	20,237	12,857
TOTAL EXPENDITURES	93,956	23,002	-	116,958	192,443
EXCESS OF REVENUE AND SUPPORT					
OVER EXPENDITURES BEFORE					
OTHER INCOME AND EXPENSES					
	(61,921)	(14,106)	258	(75,769)	(48,232)
INCREASE (DECREASE) IN NET ASSETS	\$ (61,921)	\$ (14,106)	\$ 258	\$ (75,769)	\$ (48,232)

COLLEGE OF THE DESERT FOUNDATION
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR FIVE MONTHS ENDED NOVEMBER 30, 2013
WITH COMPARATIVE TOTALS FOR NOVEMBER 30, 2012

YEAR TO DATE

	Temporarily Permanently			Totals	
	Unrestricted	Restricted	Restricted	(Memorandum Only)	
	Fund	Fund	Fund	2013	2012
REVENUE AND SUPPORT					
Interest	\$ 29,626	\$ 108,767	\$ 2,772	\$ 141,165	\$ 235,142
Donations	6,065	18,790	-	24,855	32,318
Academic Angels Donations	15,750	4,805	-	20,555	11,065
COD Alumni donations	-	-	-	-	55,600
Grants	-	17,951	-	17,951	92,014
Capital Campaign	-	-	1,327	1,327	-
Management Services	82,832	-	-	82,832	75,827
Membership	7,500	-	-	7,500	-
Other Income	-	-	-	-	2,526
President's Circle	26,367	-	-	26,367	38,921
Scholarship Donations	-	101,768	28,544	130,312	170,544
Special Events (net)	54,332	-	-	54,332	26,894
TOTAL REVENUE AND SUPPORT	222,472	252,081	32,643	507,196	740,851
EXPENDITURES					
Contributions to College	9,686	9,229	-	18,915	156,742
Interfund transfers	382	13,687	(14,069)	-	-
Operating expenses	325,053	80,875	2,073	408,001	412,353
Refund Alumni funds (requested)	-	-	-	-	72,741
Scholarships	-	203,437	-	203,437	216,866
TOTAL EXPENDITURES	335,121	307,228	(11,996)	630,353	858,702
EXCESS OF REVENUE AND SUPPORT OVER EXPENDITURES BEFORE OTHER INCOME AND EXPENSES	(112,649)	(55,147)	44,639	(123,157)	(117,851)
OTHER INCOME AND EXPENSES					
Investment gain/(loss), net of investment expenses	88,511	364,438	8,282	461,231	479,176
INCREASE (DECREASE) IN NET ASSETS	\$ (24,138)	\$ 309,291	\$ 52,921	\$ 338,074	\$ 361,325

**COLLEGE OF THE DESERT FOUNDATION
SUMMARY REPORT
FOR CURRENT MONTH ENDED 11/30/2013
WITH COMPARATIVE TOTALS FOR YTD 11/30/2012**

	One Month Actual	YTD Actual	Total Annual Budget	Variance %	Budget Remaining	11/30/2012
Revenue						
President's Circle	476	26,367	160,000	16.5%	133,633	38,921
Annual Fund/Direct Mail	-	-	30,000	0.0%	30,000	775
Academic Angel/Membership	750	23,250	20,000	116.3%	(3,250)	11,065
Academic Angel Special Events	28,011	51,593	60,000	86.0%	8,407	42,257
Grants - Direct Revenue	-	-	150,000	0.0%	150,000	-
Title V Grant	-	-	24,000	0.0%	24,000	-
Marketing Reimbursment	-	-	30,000	0.0%	30,000	-
Individual Gifts	126	6,065	210,000	2.9%	203,935	12,387
McCallum Events (net)						
Barry Manilow	-	-	-	0.0%	-	(40,328)
Stepping Out for COD	4,742	15,628	240,000	6.5%	224,372	27,565
Other	(2,070)	(12,889)	-	0.0%	12,889	(4,190)
Interest	-	29,626	125,000	23.7%	95,374	121,750
Management Services	-	82,832	300,000	27.6%	217,168	78,494
Total Revenue	32,035	222,472	1,349,000	16.5%	1,126,528	288,696
Expenditures						
President's Circle	-	3,055	5,000	61.1%	1,945	8,774
Academic Angel/Membership	-	-	-	0.0%	-	1,294
Auditor	2,750	16,750	20,000	83.8%	3,250	19,750
Bank Charges	656	2,112	5,000	42.2%	2,888	2,378
Board/Staff Training	243	1,432	5,000	28.6%	3,568	623
Community Outreach	6,094	6,947	180,000	3.9%	173,053	29,523
Repairs & Maintenance	-	1,267	2,000	63.4%	733	408
Campus Tours	-	-	5,000	0.0%	5,000	-
Donor/Scholarship Reception	-	-	5,000	0.0%	5,000	-
Donor Development	835	1,913	30,000	6.4%	28,087	4,847
Equipment Lease	336	1,345	8,000	16.8%	6,655	1,773
Insurance D & O	-	590	5,000	11.8%	4,410	590
Major Gifts	-	-	3,000	0.0%	3,000	-
Membership Dues	350	350	2,000	17.5%	1,650	625
Office Supplies & Equipment	176	5,486	10,000	54.9%	4,514	4,786
Other	160	160	6,000	2.7%	5,840	732
Postage	906	1,583	3,000	52.8%	1,417	87
President's Fund	230	3,143	20,000	15.7%	16,857	700
Printing/Design/Graphics	872	4,291	10,000	42.9%	5,709	1,285
Service Contracts	64	4,400	4,500	97.8%	100	3,555
Staff Mileage Reimburse	-	-	3,000	0.0%	3,000	-
Subscriptions & Publications	249	299	2,000	15.0%	1,701	-
Telephone	79	443	1,500	29.5%	1,057	387
Wages & Benefits	70,111	160,549	665,000	24.1%	504,451	174,395
Independent Contractors						
Roemer & Harnik	1,293	13,999	25,000	56.0%	11,001	4,816
MMGC CPA	6,000	24,000	80,000	30.0%	56,000	-
Peter Sturgeon	-	21,000	-	0.0%	(21,000)	28,000
Mtn View Bookkeeping	-	23,060	48,000	48.0%	24,940	17,120
Kay Hazen & Co.	-	24,000	144,000	16.7%	120,000	29,000
Casey Strachan	-	-	48,000	0.0%	48,000	-
Other	-	1,085	-	0.0%	(1,085)	-
Website	-	1,794	4,000	44.9%	2,206	1,495
Total Expenditures before Contributions	91,404	325,053	1,349,000	24.1%	786,091	336,943
Contributions to College	2,552	9,686				
Realized/Unrealized Gains	-	(88,511)				
Interfund transfer	-	382				
Total Expenditures	93,956	246,610				
Excess or (Deficit)	(61,921)	(24,138)				
General Fund Carryover		390,659				
Total excess at 11/30/13		366,521				
Ackerman Fund		88,899				

College of the Desert Foundation
Schedule Events
As of 11/30/2013

	Revenues	Expenditures	Total
Balances:			
Fall Luncheon			
Special Event Income	13,150.00	0.00	13,150.00
Special Event Expenses	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Fall Luncheon	13,150.00	0.00	13,150.00
Chili Cook off			
Special Event Income	55,400.00	0.00	55,400.00
Special Event Expenses	0.00	(16,604.60)	(16,604.60)
Postage	<u>0.00</u>	<u>(351.34)</u>	<u>(351.34)</u>
Total Chili Cook off	<u>55,400.00</u>	<u>(16,955.94)</u>	38,444.06
Stepping Out for COD			
Special Event Income	53,500.00	0.00	53,500.00
Special Event Expenses	0.00	(34,033.92)	(34,033.92)
	0.00	(598.00)	(598.00)
Marketing	<u>0.00</u>	<u>(3,240.00)</u>	<u>(3,240.00)</u>
Total Stepping Out for COD	53,500.00	<u>(37,871.92)</u>	15,628.08
Misc. Events	0.00	(12,889.00)	(12,889.00)
Total Balances:	<u>108,900.00</u>	<u>(67,716.86)</u>	<u>54,333.14</u>

COLLEGE OF THE DESERT FOUNDATION

FINANCIAL SUMMARY

December 31, 2013

Key Financial Information

	<u>December 2013</u>	<u>December 2012</u>
Total Net Assets:	\$ 25,895,160	\$ 23,059,998
Total Revenue Received July 1, 2013-December 31, 2013:		<u>\$ 2,320,640</u>
Permanently Restricted:		\$ 56,868
Temporarily Restricted:		\$ 1,343,854
Unrestricted:		\$ 919,919
Total Revenue received in December 2013:	\$ 1,424,924	
Total Funds transferred to College for Use:		
July 1, 2013 – December 31, 2013:		<u>\$ 333,864</u>
Scholarships:		\$ 221,211
Programs:		\$ 112,653
Total Funds in endowments: December 2013:		<u>\$ 18,234,142</u>
Total Funds in Unrestricted Funds:		\$ 1,417,461
Carry over from July 2013---balance as of December 2013:		\$ 817,531
Ackerman Fund (Unrestricted) Balance: December 2013:		\$ 82,523

Revenue and Expenditure Comparison

	Total Revenues to Foundation	Operating Expense Actual	Wages & Salaries
Fiscal Year 2009-2010	1,145,189	984,251	627,590
Fiscal Year 2010-2011	2,479,240	811,422	600,238
Fiscal Year 2011-2012	3,344,880	805,598	544,915
Fiscal Year 2012-2013	3,983,966	1,052,951	411,159
Fiscal Year 2013-2014	2,320,640	442,248	210,542

	Contributions to College	Scholarships	Programs
Fiscal Year 2009-2010	1,689,721	656,010	1,033,711
Fiscal Year 2010-2011	1,345,889	547,082	798,807
Fiscal Year 2011-2012	1,934,770	581,156	1,353,614
Fiscal Year 2012-2013	1,334,432	524,775	809,657
Fiscal Year 2013-2014 through 12/31/2013	333,864	221,211	112,653

	12/31/2013	12/31/2012	Change from Prior Fiscal Year
Total Net Assets	25,895,160	23,059,998	2,835,162
Total Endowments	18,234,142	16,579,650	1,654,492

	Fiscal YTD thru 12/31/2013	Same Period Last Fiscal year	Change from Prior Fiscal Year
Operating Revenue:	694,566	307,186	387,380
Operating Expenses	435,414	488,116	(52,702)
Scholarships to College	221,211	259,687	(38,476)
Programs to College	112,653	162,381	(49,728)
Total Funds to College	333,864	422,068	(88,204)

COLLEGE OF THE DESERT FOUNDATION
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2013
WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2012

	Unrestricted Fund	Temporarily Restricted Fund	Permanently Restricted Fund	Totals (Memorandum Only)	
				2013	2012
ASSETS					
Cash and cash equivalents	\$ 909,088	\$ 1,331,736	\$ -	\$ 2,240,824	\$ 1,698,370
Investments	600,000	4,285,543	17,173,371	22,058,914	20,567,502
Pledges receivable	5,000	25,000	718,791	748,791	1,440,457
Accrued interest receivable	12,464	30,312	5,164	47,940	60,003
Property and equipment, net	3,513	6,000	-	9,513	2,639
FCCC - Scholarship Endowment	-	32,166	336,549	368,715	351,010
Split interest agreements	-	531,649	-	531,649	506,383
TOTAL ASSETS	\$ 1,530,065	\$ 6,242,406	\$18,233,875	\$26,006,346	\$24,626,364
LIABILITIES					
Accounts payable	\$ 30,191	\$ -	\$ -	\$ 30,191	\$ 977,491
Accrued expenses	82,413	(1,151)	(267)	80,995	109,125
TOTAL LIABILITIES	112,604	(1,151)	(267)	111,186	1,086,616
NET ASSETS	1,417,461	6,243,557	18,234,142	25,895,160	23,539,748
Unrestricted:					
Undesignated	817,461	-	-	817,461	477,457
Board designated	600,000	-	-	600,000	600,000
Temporarily restricted	-	6,243,557	-	6,243,557	5,402,891
Permanently restricted	-	-	18,234,142	18,234,142	16,579,650
NET ASSETS	1,417,461	6,243,557	18,234,142	25,895,160	23,059,998
TOTAL LIABILITIES AND NET ASSET:	\$ 1,530,065	\$ 6,242,406	\$18,233,875	\$26,006,346	\$24,626,364

COLLEGE OF THE DESERT FOUNDATION
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR CURRENT MONTH ENDED DECEMBER 31, 2013
WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2012

CURRENT MONTH

	Temporarily Permanently			Totals	
	Unrestricted	Restricted	Restricted	(Memorandum Only)	
	Fund	Fund	Fund	2013	2012
REVENUE AND SUPPORT					
Interest	\$ 41,714	\$ 215,312	\$ 4,529	\$ 261,555	\$ 97,977
Donations	2,046	19,058	-	21,104	2,936
Annual Fund	13,400	-	-	13,400	3,300
Academic Angels Donations	1,000	-	-	1,000	2,250
COD Alumni donations	-	-	-	-	(5,000)
Capital Campaign	-	-	100	100	25,050
Management Services	83,167	-	-	83,167	-
Estate Gifts	213,417	-	139	213,556	-
Other Income	4,888	390	-	5,278	-
President's Circle	23,305	-	-	23,305	10,889
Scholarship Donations	-	172,344	1,750	174,094	245,751
Special Events (net)	85,799	2,000	-	87,799	62,219
TOTAL REVENUE AND SUPPORT	468,736	409,104	6,518	884,358	445,372
EXPENDITURES					
Contributions to college	40,800	52,938	-	93,738	-
Operating expenses	107,072	6,376	-	113,448	98,691
Scholarships	-	21,849	-	21,849	47,196
TOTAL EXPENDITURES	147,872	81,163	-	229,035	145,887
EXCESS OF REVENUE AND SUPPORT OVER EXPENDITURES BEFORE OTHER INCOME AND EXPENSES					
	320,864	327,941	6,518	655,323	299,485
OTHER INCOME AND EXPENSES					
Investment gain/(loss), net of investment expenses	130,077	398,991	11,498	540,566	89,590
INCREASE (DECREASE) IN NET ASSETS	\$ 450,941	\$ 726,932	\$ 18,016	\$ 1,195,889	\$ 389,075

COLLEGE OF THE DESERT FOUNDATION
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR SIX MONTHS ENDED DECEMBER 31, 2013
WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2012

YEAR TO DATE

	YEAR TO DATE			Totals (Memorandum Only)	
	Unrestricted Fund	Temporarily Restricted Fund	Permanently Restricted Fund	2013	2012
REVENUE AND SUPPORT					
Interest	\$ 71,340	\$ 324,079	\$ 7,301	\$ 402,720	\$ 333,117
Donations	8,111	37,848	-	45,959	26,409
Annual Fund	13,400	-	-	13,400	4,075
Academic Angels Donations	16,750	4,805	-	21,555	13,315
COD Alumni donations	-	-	-	-	55,600
Grants	-	17,951	-	17,951	92,014
Estate Gifts	213,417	-	139	213,556	445
Capital Campaign	-	-	1,427	1,427	35,100
Management Services	165,999	-	-	165,999	75,827
Membership	7,500	-	-	7,500	-
Other Income	4,888	390	-	5,278	100
President's Circle	49,671	-	-	49,671	48,810
Scholarship Donations	-	274,112	30,294	304,406	416,295
Special Events (net)	150,255	2,000	-	152,255	92,462
TOTAL REVENUE AND SUPPORT	701,331	661,185	39,161	1,401,677	1,193,569
EXPENDITURES					
Contributions to College	50,486	62,167	-	112,653	162,381
Interfund transfers	382	13,687	(14,069)	-	-
Operating expenses	442,248	6,491	-	448,739	490,720
Refund Alumni funds (requested)	-	-	-	-	72,741
Scholarships	-	221,211	-	221,211	259,687
TOTAL EXPENDITURES	493,116	303,556	(14,069)	782,603	985,529
EXCESS OF REVENUE AND SUPPORT OVER EXPENDITURES BEFORE OTHER INCOME AND EXPENSES					
	208,215	357,629	53,230	619,073	208,040
OTHER INCOME AND EXPENSES					
Investment gain/(loss), net of investment expenses	218,588	682,669	17,707	918,964	493,255
INCREASE (DECREASE) IN NET ASSETS	\$ 426,803	\$ 1,040,298	\$ 70,937	\$ 1,538,037	\$ 701,295

**COLLEGE OF THE DESERT FOUNDATION
SUMMARY REPORT
FOR CURRENT MONTH ENDED 12/31/2013
WITH COMPARATIVE TOTALS FOR YTD 12/31/2012**

	One Month Actual	YTD Actual	Total Annual Budget	Variance %	Budget Remaining	12/31/2012
Revenue						
President's Circle	23,305	57,171	160,000	35.7%	102,829	49,810
Annual Fund/Direct Mail	13,400	13,400	30,000	44.7%	16,600	4,075
Academic Angel/Membership	1,000	16,750	20,000	83.8%	3,250	11,315
Academic Angel Special Events	47,363	98,956	60,000	164.9%	(38,956)	57,838
Grants - Direct Revenue	-	-	150,000	0.0%	150,000	-
Title V Grant	-	-	24,000	0.0%	24,000	-
Marketing Reimbursement	-	-	30,000	0.0%	30,000	-
Individual Gifts	215,463	221,528	210,000	105.5%	(11,528)	9,524
McCallum Events (net)						
Barry Manilow	-	-	-	0.0%	-	(31,778)
Stepping Out for COD	30,712	46,340	240,000	19.3%	193,660	53,546
Other	959	(1,806)	-	0.0%	1,806	(356)
Interest	41,714	71,340	125,000	57.1%	53,660	74,718
Other Income	4,888	4,888	-	0.0%	(4,888)	-
Management Services	83,167	165,999	300,000	55.3%	134,001	78,494
Total Revenue	461,971	694,566	1,349,000	51.5%	654,434	307,186
Expenditures						
President's Circle	-	3,055	5,000	61.1%	1,945	8,774
Academic Angel/Membership	-	-	-	0.0%	-	50
Auditor	-	16,750	20,000	83.8%	3,250	19,750
Bank Charges	423	2,535	5,000	50.7%	2,465	4,120
Board/Staff Training	-	1,432	5,000	28.6%	3,568	844
Community Outreach	25,705	40,217	180,000	22.3%	139,783	61,393
Repairs & Maintenance	-	1,267	2,000	63.4%	733	408
Campus Tours	-	-	5,000	0.0%	5,000	-
Donor/Scholarship Reception	2,725	4,638	5,000	92.8%	362	10,500
Donor Development	-	-	30,000	0.0%	30,000	4,847
Equipment Lease	336	1,681	8,000	21.0%	6,319	2,419
Insurance D & O	-	590	5,000	11.8%	4,410	1,180
Major Gifts	-	-	3,000	0.0%	3,000	-
Membership Dues	525	875	2,000	43.8%	1,125	625
Office Supplies & Equipment	382	12,044	10,000	120.4%	(2,044)	6,281
Other	828	1,420	6,000	23.7%	4,580	794
Postage	208	1,791	3,000	59.7%	1,209	100
President's Fund	-	3,143	20,000	15.7%	16,857	2,900
Printing/Design/Graphics	5,678	9,899	10,000	99.0%	101	12,717
Service Contracts	164	164	4,500	3.6%	4,336	3,555
Staff Mileage Reimburse	4,563	-	3,000	0.0%	3,000	-
Subscriptions & Publications	-	299	2,000	15.0%	1,701	-
Telephone	79	521	1,500	34.7%	979	685
Wages & Benefits	49,993	210,542	665,000	31.7%	454,458	231,540
Independent Contractors						
Roemer & Harnik	760	14,759	25,000	59.0%	10,241	4,859
MMGC CPA	-	30,000	80,000	37.5%	50,000	7,600
Peter Sturgeon	-	21,000	-	0.0%	(21,000)	35,000
Mtn View Bookkeeping	-	23,060	48,000	48.0%	24,940	17,120
Kay Hazen & Co.	7,750	31,750	144,000	22.0%	112,250	48,560
Casey Strachan	-	-	48,000	0.0%	48,000	-
Other	-	-	-	0.0%	-	-
Website	188	1,982	4,000	49.6%	2,018	1,495
Total Expenditures before Contributions	100,307	435,414	1,349,000	32.3%	689,155	488,116
Contributions to College	40,800	50,486				
Realized/Unrealized Gains	(130,077)	(218,588)				
Interfund transfer	-	382				
Total Expenditures	11,030	267,694				
Excess or (Deficit)	450,941	426,872				
General Fund Carryover		390,659				
Total excess at 12/31/13		817,531				
Ackerman Fund		82,523				

College of the Desert Foundation
Schedule Events
As of 12/31/2013

	Revenues	Expenditures	Total
Balances:			
Fall Luncheon			
Special Event Income	13,300.00	0.00	13,300.00
Special Event Expenses	<u>0.00</u>	<u>(7,592.54)</u>	<u>(7,592.54)</u>
Total Fall Luncheon	13,300.00	<u>(7,592.54)</u>	5,707.46
Chili Cook off			
Special Event Income	113,010.13	0.00	113,010.13
Special Event Expenses	0.00	(17,889.45)	(17,889.45)
Postage	0.00	(351.34)	(351.34)
Printing/Design/Graphics	0.00	(621.00)	(621.00)
Recognition	<u>0.00</u>	<u>(900.00)</u>	<u>(900.00)</u>
Total Chili Cook off	113,010.13	<u>(19,761.79)</u>	93,248.34
Stepping Out for COD			
Special Event Income	100,500.00	0.00	100,500.00
Special Event Expenses	0.00	(42,312.21)	(42,312.21)
Postage	0.00	(3,326.34)	(3,326.34)
Printing/Design/Graphics	0.00	(598.00)	(598.00)
Marketing	<u>0.00</u>	<u>(7,923.10)</u>	<u>(7,923.10)</u>
Total Stepping Out for COD	100,500.00	<u>(54,159.65)</u>	46,340.35
Misc. Events	0.00	(1,806.27)	(1,806.27)
Total Balances:	<u>213,510.13</u>	<u>(75,727.71)</u>	<u>143,489.88</u>