

Davidson-Davie Community College Foundation

STATEMENT OF ASSETS, LIABILITIES, AND EQUITY

January 31, 2022

ASSETS

CURRENT ASSETS

| | | |
|-----------------------------|-------------------------------------|-------------------------|
| 1031 | OPERATING -- Pinnacle Bank | 132,220.47 |
| 1033 | MONEY MARKET -- Pinnacle Bank | 38,137.38 |
| 1034 | MONEY MARKET -- Fidelity Bank | 1,172,221.00 |
| 1035 | MONEY MARKET -- Triad Business Bank | 1,560,935.80 |
| 1042 | INVESTMENTS -- Alex Brown | - |
| 1043 | INVESTMENTS -- Morgan Stanley | - |
| 1044 | INVESTMENTS -- Front Street | 709,170.00 |
| 1045 | INVESTMENTS -- Fidelity | 8,989,059.00 |
| 1046 | INVESTMENTS -- FNB #1 | 5,214,993.64 |
| 1047 | INVESTMENTS -- Front Street #2 | 427,500.00 |
| 1048 | INVESTMENTS -- FNB EX | - |
| 1049 | INVESTMENTS -- Wells Fargo | 4,841,263.00 |
| 1050 | Accounts Receivable | 380.00 |
| 1060 | Pledges Receivable | 40,000.00 |
| 1062 | Pledges PV Discount | - |
| TOTAL CURRENT ASSETS | | \$ 23,125,880.29 |

OTHER ASSETS

| | | |
|---------------------------|-----------------------------------------|------------------------|
| 1120 | BUILDING -- Grubb | 256,433.15 |
| 1121 | BUILDING -- Kinderton Condominium | 537,928.56 |
| 1122 | BUILDING -- 415 Old Greensboro Road | 118,603.19 |
| 1123 | LAND -- Link Campus | 1,240,000.00 |
| 1124 | LAND -- 164 acres Old Greensboro Road | 437,014.84 |
| 1125 | LAND -- 415 Old Greensboro Road | 13,178.13 |
| 1126 | LAND -- 1/2 acre Hwy 29/70 | 13,760.00 |
| 1127 | LAND -- 772 Old Greensboro Road | 158,888.84 |
| 1128 | DEVELOPMENT COSTS -- Link Campus | 1,144,706.94 |
| 1129 | LEASEHOLD IMPROVEMENT -- Enrollment Bus | 86,801.80 |
| 1140 | Equipment | 64,000.00 |
| 1171 | Accumulated Depreciation | (307,773.76) |
| 1172 | Accumulated Depreciation - Leasehold | (66,548.04) |
| TOTAL OTHER ASSETS | | \$ 3,696,993.65 |

TOTAL ASSETS \$ **26,822,873.94**

LIABILITIES AND EQUITY

CURRENT LIABILITIES

| | | |
|----------------------------------|--------------------------------------------------|-------------|
| 2020 | Accounts Payable | - |
| 2028 | GRANTS PAYABLE -- Duke Energy Adv. Manufacturing | - |
| 2030 | GRANTS PAYABLE -- PPG STEM | - |
| 2033 | GRANTS PAYABLE -- Next Gen Outreach Grant | - |
| 2034 | Davie County Hospital Foundation Equipment Grant | - |
| 2037 | GRANTS PAYABLE -- Ribbon of Hope Grant | - |
| TOTAL CURRENT LIABILITIES | | \$ - |

EQUITY

| | | |
|---------------------|--------------------------------------|-------------------------|
| 3010 | Fund Balances | 332,653.84 |
| 3021 | NET ASSETS -- Unrestricted | 13,308,516.70 |
| 3022 | NET ASSETS -- Temporarily Restricted | 2,807,992.95 |
| 3023 | NET ASSETS -- Permanently Restricted | 10,373,710.45 |
| TOTAL EQUITY | | \$ 26,822,873.94 |

TOTAL LIABILITIES AND EQUITY \$ **26,822,873.94**

Davidson-Davie Community College Foundation

STATEMENT OF REVENUES AND EXPENSES

For Month Ending January 31, 2022

| REVENUES | | |
|---------------------------------------------|---------------------|-------------------|
| | CURRENT | YTD |
| INCOME | | |
| 4001 Interest, Dividends & Gains Reinvested | \$ 16,131.24 | \$ 218,923.57 |
| 4002 Gain (Loss) On Sale Of Stock, Etc. | - | 282,792.72 |
| 4003 Income (Loss) Valuation Changes | (825,642.00) | 36,601.00 |
| 4004 Income (Loss) Unitrust | - | - |
| 4005 Capital Campaign Adjustments | - | - |
| 4010 Sales and Use Tax Refund | - | 386.75 |
| 4011 Unrestricted Donations (1.1) | 650.00 | 27,708.15 |
| 4012 In-Kind Donations (4.1) | - | 5,000.00 |
| 4013 Unendowed TRSS (3.2) | 3,068.30 | 66,660.78 |
| 4014 Unendowed TRPE (3.3) | 5,020.30 | 36,168.50 |
| 4015 Endowed PRPE (2.2) | - | 6,300.00 |
| 4016 Endowed PRSS (2.1) | 36,896.14 | 89,036.13 |
| 4017 Rental Income | 500.00 | 42,025.10 |
| 4018 Rental Expense | (306.59) | (18,796.09) |
| Rent Income, net of expenses | 193.41 | 23,229.01 |
| 4019 Fundraising Income (3.4) | - | 16,500.00 |
| 4020 Fundraising Expense (3.4) | - | (12,619.72) |
| 4030 Health Science Center Donations | 1,500.00 | 2,725.00 |
| 4090 Investment Advisory Expenses | (2,133.00) | (14,757.00) |
| 4080 Grant Revenue | - | - |
| 4099 Miscellaneous Income | 25.00 | 25.00 |
| TOTAL INCOME | (764,290.61) | 784,679.89 |

| EXPENSES | | |
|------------------------------------------|----------|--------------------|
| | CURRENT | YTD |
| STUDENT SUPPORT | | |
| 5010 Unrestricted (1.1) | - | - |
| 5030 Endowed PRSS (2.1) | - | (40,017.15) |
| TOTAL STUDENT SUPPORT | - | (40,017.15) |
| PROGRAM/SERVICES ENRICHMENT | | |
| 6030 Unrestricted | - | - |
| 6030 Endowed PRPE (2.2) | - | (3,041.16) |
| TOTAL PROGRAM/SERVICES ENRICHMENT | - | (3,041.16) |

Davidson-Davie Community College Foundation

STATEMENT OF REVENUES AND EXPENSES

For Month Ending January 31, 2022

| | | EXPENSES (cont'd) | |
|---------------------------------|---------------------------------------|------------------------|----------------------|
| | | CURRENT | YTD |
| OPERATING EXPENSES | | | |
| 7010 | Donor Relations | - | (5,903.15) |
| 7015 | Conference Center Furnishings | - | - |
| 7020 | Accounting & Audit | - | (14,934.00) |
| 7021 | Taxes | - | (24,625.00) |
| 7030 | Depreciation | - | (7,233.48) |
| 7060 | Annual Report | - | - |
| 7090 | Campus Fund Drive | - | (1,187.73) |
| 7100 | Donor/Recipients | - | - |
| 7110 | Computer/Software/BB | (195.00) | (2,086.68) |
| 7120 | Foundation Salaries | - | (71,025.07) |
| 7130 | Insurance | - | (1,200.00) |
| 7140 | Broker Fees | - | - |
| 7150 | Legal Counsel | - | - |
| 7180 | Postage | (11.35) | (11.35) |
| 7190 | Printing | (332.57) | (4,104.34) |
| 7195 | Professional Development | - | - |
| 7200 | Consulting | - | - |
| 7210 | Advertising Expense | - | - |
| 7040 | Alumni | - | (4,500.00) |
| 7070 | Appreciation Dinner | - | - |
| 7080 | Bank/Credit Card | (72.74) | (562.62) |
| 7160 | Meeting Expenses | (68.43) | (306.28) |
| 7170 | Office Supplies | - | - |
| 7290 | Miscellaneous Expense | - | (434.50) |
| | TOTAL OPERATING EXPENSES | (680.09) | (138,114.20) |
| BRIGGS MEMORIAL FUND | | | |
| 8010 | Briggs Memorial Fund (2.3) | - | (4,500.00) |
| | TOTAL BRIGGS MEMORIAL FUND | - | (4,500.00) |
| DIRECTED STUDENT SUPPORT | | | |
| 9010 | Unendowed TRSS (3.2) | (300.00) | (89,448.96) |
| 9020 | Unendowed TRPE (3.3) | (604.28) | (128,292.71) |
| | TOTAL DIRECTED STUDENT SUPPORT | (904.28) | (217,741.67) |
| HEALTH SCIENCES BUILDING | | | |
| 9030 | Health Sciences Building | - | - |
| | TOTAL HEALTH SCIENCES BUILDING | - | - |
| GRANT EXPENSES | | | |
| 9080 | Grant Expense | - | (48,611.87) |
| | TOTAL GRANT EXPENSE | - | (48,611.87) |
| | TOTAL EXPENSES | (1,584.37) | (452,026.05) |
| | NET INCOME | \$ (765,874.98) | \$ 332,653.84 |