

Davidson-Davie Community College Foundation

STATEMENT OF ASSETS, LIABILITIES, AND EQUITY

February 28, 2023

ASSETS

CURRENT ASSETS

1031	OPERATING -- Pinnacle Bank	27,423.57
1033	MONEY MARKET -- Pinnacle Bank	38,474.94
1034	MONEY MARKET -- Fidelity Bank	1,197,527.00
1035	MONEY MARKET -- Triad Business Bank	1,326,437.55
1042	INVESTMENTS -- Alex Brown	-
1043	INVESTMENTS -- Morgan Stanley	-
1044	INVESTMENTS -- Front Street	724,270.00
1045	INVESTMENTS -- Fidelity	8,310,466.00
1046	INVESTMENTS -- FNB #1	4,863,722.53
1047	INVESTMENTS -- Front Street #2	465,000.00
1048	INVESTMENTS -- FNB EX	-
1049	INVESTMENTS -- Wells Fargo	4,333,796.00
1050	Accounts Receivable	-
1060	Pledges Receivable	115,000.00
1062	Pledges PV Discount	-
TOTAL CURRENT ASSETS		\$ 21,402,117.59

OTHER ASSETS

1110	BUILDING -- Grubb	256,433.15
1111	BUILDING -- Kinderton Condominium	537,928.56
1112	BUILDING -- 415 Old Greensboro Road	118,603.19
1120	LAND -- Link Campus	1,240,000.00
1121	LAND -- 164 acres Old Greensboro Road	437,329.84
1122	LAND -- 415 Old Greensboro Road	13,178.13
1123	LAND -- 1/2 acre Hwy 29/70	13,760.00
1124	LAND -- 772 Old Greensboro Road	158,888.84
1125	LAND -- Caldcleugh Tract (1 acre)	26,017.08
1128	DEVELOPMENT COSTS -- Link Campus	1,134,706.94
1129	LEASEHOLD IMPROVEMENT -- Enrollment Bus	86,801.80
1140	Equipment	193,900.00
1171	Accumulated Depreciation	(326,203.17)
1172	Accumulated Depreciation - Leasehold	(83,908.40)
TOTAL OTHER ASSETS		\$ 3,807,435.96

TOTAL ASSETS \$ 25,209,553.55

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	868,638.11
3021	NET ASSETS -- Unrestricted	10,822,063.94
3022	NET ASSETS -- Temporarily Restricted	3,028,272.87
3023	NET ASSETS -- Permanently Restricted	10,490,578.63
TOTAL EQUITY		\$ 25,209,553.55

TOTAL LIABILITIES AND EQUITY \$ 25,209,553.55

Davidson-Davie Community College Foundation

STATEMENT OF REVENUES AND EXPENSES

For Month Ending February 28, 2023

REVENUES		
	CURRENT	YTD
INCOME		
4001 Interest, Dividends & Gains Reinvested	\$ 18,181.89	\$ 311,536.96
4002 Gain (Loss) On Sale Of Stock, Etc.	-	83,060.30
4003 Income (Loss) Valuation Changes	(451,473.00)	536,005.00
4004 Income (Loss) Unitrust	-	-
4005 Capital Campaign Adjustments	-	-
4010 Sales and Use Tax Refund	-	1,453.14
4011 Unrestricted Donations (1.1)	2,319.42	59,802.53
4012 In-Kind Donations (4.1)	-	5,000.00
4013 Unendowed TRSS (3.2)	42,582.00	193,618.00
4014 Unendowed TRPE (3.3)	27,870.00	172,700.40
4015 Endowed PRPE (2.2)	-	2,710.00
4016 Endowed PRSS (2.1)	13,722.00	134,008.87
Rent Income, net of expenses	4,538.30	58,993.62
4019 Fundraising Income (3.4)	2,010.00	3,340.00
4020 Fundraising Expense (3.4)	-	(750.00)
4030 Health Science Center Donations	50.00	200.00
4090 Investment Advisory Expenses	(1,953.00)	(15,406.00)
4080 Grant Revenue	-	25,000.00
4099 Miscellaneous Income	308.85	683.85
TOTAL INCOME	(341,843.54)	1,571,956.67

EXPENSES		
	CURRENT	YTD
STUDENT SUPPORT		
5010 Unrestricted (1.1)	-	(1,015.00)
5030 Endowed PRSS (2.1)	(5,722.00)	(50,211.55)
TOTAL STUDENT SUPPORT	(5,722.00)	(51,226.55)
PROGRAM/SERVICES ENRICHMENT		
6030 Unrestricted	-	-
6030 Endowed PRPE (2.2)	(3,402.66)	(14,163.83)
TOTAL PROGRAM/SERVICES ENRICHMENT	(3,402.66)	(14,163.83)

Davidson-Davie Community College Foundation

STATEMENT OF REVENUES AND EXPENSES

For Month Ending February 28, 2023

EXPENSES (cont'd)		
	CURRENT	YTD
OPERATING EXPENSES		
7010 Donor Relations	(1,000.00)	(5,238.87)
7011 Rental Property Expense	-	-
7015 Conference Center Furnishings	-	-
7020 Accounting & Audit	-	(33,190.00)
7021 Taxes	-	(7,825.14)
7030 Depreciation	-	(7,233.48)
7040 Alumni	-	(4,500.00)
7050 In Kind Services	-	-
7060 Annual Report	(10,459.63)	(10,459.63)
7070 Appreciation Dinner	-	-
7080 Bank/Credit Card	(392.19)	(1,138.32)
7090 Campus Fund Drive	-	-
7100 Donor/Recipients	-	-
7110 Computer/Software/BB	(195.00)	(1,848.90)
7120 Foundation Salaries	(47,799.63)	(121,599.89)
7130 Insurance	(1,200.00)	(1,200.00)
7140 Broker Fees	-	-
7150 Legal Counsel	-	-
7160 Meeting Expenses	-	(1,729.46)
7170 Office Supplies	(175.95)	(585.09)
7180 Postage	(1.40)	(1.40)
7190 Printing	-	(606.69)
7195 Professional Development	-	-
7200 Consulting	-	-
7210 Advertising Expense	-	-
7250 50th Anniversary Celebration Expense	-	-
7290 Miscellaneous Expense	(2,620.00)	(3,356.16)
TOTAL OPERATING EXPENSES	(63,843.80)	(200,513.03)
BRIGGS MEMORIAL FUND		
8010 Briggs Memorial Fund (2.3)	(47,266.00)	(74,186.00)
TOTAL BRIGGS MEMORIAL FUND	(47,266.00)	(74,186.00)
DIRECTED STUDENT SUPPORT		
9010 Unendowed TRSS (3.2)	(24,745.92)	(76,359.53)
9020 Unendowed TRPE (3.3)	(26,284.16)	(238,940.03)
TOTAL DIRECTED STUDENT SUPPORT	(51,030.08)	(315,299.56)
HEALTH SCIENCES BUILDING		
9030 Health Sciences Building	-	-
TOTAL HEALTH SCIENCES BUILDING	-	-
GRANT EXPENSES		
9080 Grant Expense	-	(47,929.59)
TOTAL GRANT EXPENSE	-	(47,929.59)
TOTAL EXPENSES	(171,264.54)	(703,318.56)
NET INCOME	\$ (513,108.08)	\$ 868,638.11