

# Davidson-Davie Community College Foundation

## STATEMENT OF ASSETS, LIABILITIES, AND EQUITY

January 31, 2024

### ASSETS

#### CURRENT ASSETS

1031	OPERATING -- Pinnacle Bank	403,116
1033	MONEY MARKET -- Pinnacle Bank	13,734
1034	MONEY MARKET -- Fidelity Bank	1,213,783
1035	MONEY MARKET -- Triad Business Bank	755,486
1042	INVESTMENTS -- Alex Brown	-
1043	INVESTMENTS -- Morgan Stanley	-
1044	INVESTMENTS -- Front Street	780,720
1045	INVESTMENTS -- Fidelity	9,733,313
1046	INVESTMENTS -- FNB #1	5,477,290
1047	INVESTMENTS -- Front Street #2	489,120
1048	INVESTMENTS -- FNB EX	-
1049	INVESTMENTS -- Wells Fargo	5,040,963
1050	Accounts Receivable	690
1060	Pledges Receivable	81,000
1062	Pledges PV Discount	-
<b>TOTAL CURRENT ASSETS</b>		<b>\$ 23,989,215</b>

#### OTHER ASSETS

1110	BUILDING -- Grubb	256,433
1111	BUILDING -- Kinderton Condominium	537,929
1112	BUILDING -- 415 Old Greensboro Road	118,603
1120	LAND -- Link Campus	1,240,000
1121	LAND -- 164 acres Old Greensboro Road	348,691
1122	LAND -- 415 Old Greensboro Road	13,178
1123	LAND -- 1/2 acre Hwy 29/70	13,760
1124	LAND -- 772 Old Greensboro Road	-
1125	LAND -- Caldcleugh Tract (1 acre)	26,017
1128	DEVELOPMENT COSTS -- Link Campus	1,134,707
1129	LEASEHOLD IMPROVEMENT -- Enrollment Bus	86,802
1140	Equipment	193,900
1171	Accumulated Depreciation	(344,633)
1172	Accumulated Depreciation - Leasehold	(113,520)
<b>TOTAL OTHER ASSETS</b>		<b>\$ 3,511,867</b>

**TOTAL ASSETS** \$ 27,501,082

### LIABILITIES AND EQUITY

#### CURRENT LIABILITIES

2020	Accounts Payable	-
<b>TOTAL CURRENT LIABILITIES</b>		<b>\$ -</b>

#### EQUITY

3010	Fund Balances	1,618,041
3021	NET ASSETS -- Unrestricted	11,274,949
3022	NET ASSETS -- Temporarily Restricted	3,922,416
3023	NET ASSETS -- Permanently Restricted	10,685,674
<b>TOTAL EQUITY</b>		<b>\$ 27,501,082</b>

**TOTAL LIABILITIES AND EQUITY** \$ 27,501,082

# Davidson-Davie Community College Foundation

## STATEMENT OF REVENUES AND EXPENSES

For Month Ending January 31, 2024

### REVENUES

	CURRENT	YTD
<b>INCOME</b>		
4001 Interest, Dividends & Gains Reinvested	\$ 29,289	\$ 330,279
4002 Gain (Loss) On Sale Of Stock, Etc.	(2,933)	94,930
4003 Income (Loss) Valuation Changes	171,267	1,238,435
4004 Income (Loss) Unitrust	-	-
4005 Capital Campaign Adjustments	-	-
4010 Sales and Use Tax Refund	-	1,544
4011 Unrestricted Donations (1.1)	224,549	332,135
4012 In-Kind Donations (4.1)	-	5,000
4013 Unendowed TRSS (3.2)	4,586	44,601
4014 Unendowed TRPE (3.3)	(957)	14,893
4015 Endowed PRPE (2.2)	521	17,563
4016 Endowed PRSS (2.1)	34,710	128,255
Rent Income, net of expenses	6,783	57,442
4019 Fundraising Income (3.4)	600	600
4020 Fundraising Expense (3.4)	(168)	(4,759)
4030 Health Science Center Donations	25	650
4090 Investment Advisory Expenses	(2,139)	(14,451)
4080 Grant Revenue	-	-
4099 Miscellaneous Income	-	391
<b>TOTAL INCOME</b>	<b>466,134</b>	<b>2,247,508</b>

### EXPENSES

	CURRENT	YTD
<b>STUDENT SUPPORT</b>		
5010 Unrestricted (1.1)	-	(500)
5030 Endowed PRSS (2.1)	(2,650)	(41,469)
<b>TOTAL STUDENT SUPPORT</b>	<b>(2,650)</b>	<b>(41,969)</b>
<b>PROGRAM/SERVICES ENRICHMENT</b>		
6030 Unrestricted	-	-
6030 Endowed PRPE (2.2)	(4,497)	(4,332)
<b>TOTAL PROGRAM/SERVICES ENRICHMENT</b>	<b>(4,497)</b>	<b>(4,332)</b>

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## STATEMENT OF REVENUES AND EXPENSES

For Month Ending January 31, 2024

### EXPENSES (cont'd)

	CURRENT	YTD
<b>OPERATING EXPENSES</b>		
7010 Donor Relations	-	(3,445)
7011 Rental Property Expense	-	-
7015 Conference Center Furnishings	-	-
7020 Accounting & Audit	(9,734)	(24,468)
7021 Taxes	(839)	(9,366)
7030 Depreciation	-	(7,233)
7040 Alumni	-	-
7050 In Kind Services	-	-
7060 Annual Report	-	(4,500)
7070 Appreciation Dinner	-	-
7080 Bank/Credit Card	(847)	(2,479)
7090 Campus Fund Drive	-	-
7100 Donor/Recipients	-	-
7110 Computer/Software	(145)	(1,204)
7120 Foundation Salaries	(11,882)	(83,262)
7130 Insurance	-	-
7140 Broker Fees	-	-
7150 Legal Counsel	-	-
7160 Meeting Expenses	-	(891)
7170 Office Supplies	-	(508)
7180 Postage	-	-
7190 Printing	-	(3)
7195 Professional Development	-	(1,791)
7200 Consulting	-	-
7210 Advertising Expense	-	-
7251 60th Anniversary Celebration Expense	(0)	(0)
7290 Miscellaneous Expense	(740)	(2,793)
<b>TOTAL OPERATING EXPENSES</b>	<b>(24,188)</b>	<b>(141,945)</b>
<b>BRIGGS MEMORIAL FUND</b>		
8010 Briggs Memorial Fund (2.3)	(1,750)	(118,561)
<b>TOTAL BRIGGS MEMORIAL FUND</b>	<b>(1,750)</b>	<b>(118,561)</b>
<b>DIRECTED STUDENT SUPPORT</b>		
9010 Unendowed TRSS (3.2)	(8,808)	(101,722)
9020 Unendowed TRPE (3.3)	(13,613)	(220,937)
<b>TOTAL DIRECTED STUDENT SUPPORT</b>	<b>(22,421)</b>	<b>(322,659)</b>
<b>HEALTH SCIENCES BUILDING</b>		
9030 Health Sciences Building	-	-
<b>TOTAL HEALTH SCIENCES BUILDING</b>	<b>-</b>	<b>-</b>
<b>GRANT EXPENSES</b>		
9080 Grant Expense	-	-
<b>TOTAL GRANT EXPENSE</b>	<b>-</b>	<b>-</b>
<b>TOTAL EXPENSES</b>	<b>(55,505)</b>	<b>(629,466)</b>
<b>NET INCOME</b>	<b>\$ 410,628</b>	<b>\$ 1,618,041</b>