

# Davidson-Davie Community College Foundation

## STATEMENT OF ASSETS, LIABILITIES, AND EQUITY

April 30, 2024

### ASSETS

#### CURRENT ASSETS

1031	OPERATING -- Pinnacle Bank	179,415
1033	MONEY MARKET -- Pinnacle Bank	215,033
1034	MONEY MARKET -- Fidelity Bank	733,473
1035	MONEY MARKET -- Triad Business Bank	762,672
1036	CD -- Triad Business Bank	500,000
1044	INVESTMENTS -- Front Street	780,720
1045	INVESTMENTS -- Fidelity	10,065,097
1046	INVESTMENTS -- FNB #1	5,613,033
1047	INVESTMENTS -- Front Street #2	489,120
1049	INVESTMENTS -- Wells Fargo	5,210,618
1050	Accounts Receivable	90
1060	Pledges Receivable	78,500
<b>TOTAL CURRENT ASSETS</b>		<b>\$ 24,627,770</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
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	(352,576)
1172	Accumulated Depreciation - Leasehold	(117,137)
<b>TOTAL OTHER ASSETS</b>		<b>\$ 3,500,306</b>

**TOTAL ASSETS** \$ **28,128,077**

### LIABILITIES AND EQUITY

#### CURRENT LIABILITIES

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

#### EQUITY

3010	Fund Balances	2,245,037
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>\$ 28,128,077</b>

**TOTAL LIABILITIES AND EQUITY** \$ **28,128,077**

# Davidson-Davie Community College Foundation

## STATEMENT OF REVENUES AND EXPENSES

For Month Ending April 30, 2024

### REVENUES

	CURRENT	YTD
<b>INCOME</b>		
4001 Interest, Dividends & Gains Reinvested	\$ 37,093	\$ 474,839
4002 Gain (Loss) On Sale Of Stock, Etc.	(794)	94,136
4003 Income (Loss) Valuation Changes	(765,766)	1,774,990
4004 Income (Loss) Unitrust	-	-
4005 Capital Campaign Adjustments	-	-
4010 Sales and Use Tax Refund	-	1,544
4011 Unrestricted Donations (1.1)	3,192	338,246
4012 In-Kind Donations (4.1)	-	7,500
4013 Unendowed TRSS (3.2)	25,666	76,365
4014 Unendowed TRPE (3.3)	5,619	26,041
4015 Endowed PRPE (2.2)	221	18,696
4016 Endowed PRSS (2.1)	4,360	253,605
Rent Income, net of expenses	8,530	66,950
4019 Fundraising Income (3.4)	15,000	25,650
4020 Fundraising Expense (3.4)	(5,825)	(14,486)
4030 Health Science Center Donations	25	750
4090 Investment Advisory Expenses	(2,241)	(21,004)
4080 Grant Revenue	-	-
4099 Miscellaneous Income	10	401
<b>TOTAL INCOME</b>	<b>(674,911)</b>	<b>3,124,222</b>

### EXPENSES

	CURRENT	YTD
<b>STUDENT SUPPORT</b>		
5010 Unrestricted (1.1)	-	(500)
5030 Endowed PRSS (2.1)	-	(78,681)
<b>TOTAL STUDENT SUPPORT</b>	<b>-</b>	<b>(79,181)</b>
<b>PROGRAM/SERVICES ENRICHMENT</b>		
6030 Unrestricted	-	-
6030 Endowed PRPE (2.2)	(7,421)	(16,253)
<b>TOTAL PROGRAM/SERVICES ENRICHMENT</b>	<b>(7,421)</b>	<b>(16,253)</b>

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## STATEMENT OF REVENUES AND EXPENSES

For Month Ending April 30, 2024

### EXPENSES (cont'd)

	CURRENT	YTD
<b>OPERATING EXPENSES</b>		
7010 Donor Relations	(1,236)	(9,182)
7011 Rental Property Expense	-	-
7015 Conference Center Furnishings	-	-
7020 Accounting & Audit	-	(34,202)
7021 Taxes	-	(9,366)
7030 Depreciation	-	(10,850)
7040 Alumni	-	-
7050 In Kind Services	-	-
7060 Annual Report	-	(4,702)
7070 Appreciation Dinner	-	-
7080 Bank/Credit Card	(367)	(3,128)
7090 Campus Fund Drive	-	-
7100 Donor/Recipients	-	-
7110 Computer/Software	(159)	(1,704)
7120 Foundation Salaries	(11,012)	(115,891)
7130 Insurance	-	(1,200)
7140 Broker Fees	-	-
7150 Legal Counsel	-	-
7160 Meeting Expenses	(715)	(2,279)
7170 Office Supplies	-	(552)
7180 Postage	-	-
7190 Printing	-	(52)
7195 Professional Development	-	(1,791)
7200 Consulting	-	-
7210 Advertising Expense	-	-
7290 Miscellaneous Expense	(1,883)	(4,816)
<b>TOTAL OPERATING EXPENSES</b>	<b>(15,372)</b>	<b>(199,717)</b>
<b>BRIGGS MEMORIAL FUND</b>		
8010 Briggs Memorial Fund (2.3)	(4,620)	(127,681)
<b>TOTAL BRIGGS MEMORIAL FUND</b>	<b>(4,620)</b>	<b>(127,681)</b>
<b>DIRECTED STUDENT SUPPORT</b>		
9010 Unendowed TRSS (3.2)	(1,983)	(146,511)
9020 Unendowed TRPE (3.3)	(32,512)	(309,842)
<b>TOTAL DIRECTED STUDENT SUPPORT</b>	<b>(34,495)</b>	<b>(456,353)</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>(61,908)</b>	<b>(879,186)</b>
<b>NET INCOME</b>	<b>\$ (736,819)</b>	<b>\$ 2,245,037</b>