



Be The One



**COMMUNITY
FOUNDATION**

of Sarasota County

FINANCIAL STEWARDSHIP REPORT

2022

Community Impact Powered
by Philanthropy



CREATING POSSIBILITIES THROUGH CHARITABLE GIVING

Philanthropy shows us that our connection to community is strengthened by our service to others

2021-2022

\$460 MILLION
TOTAL ASSETS



\$45.3 MILLION
GRANTS AND
SCHOLARSHIPS
AWARDED



Presented by the
Community Foundation of Sarasota County

WITH GIVING STRENGTHENED BY
THE PATTERSON FOUNDATION

\$50.6 Million Gifts Received



MORE THAN
\$16.2 MILLION

provided by donors over 24 hours
during the 2022 Giving Challenge

73% of our funds are endowed,
enabling our Community Foundation to invest in
long-term solutions to improve the lives of those
living in our community today,
well into the future.



\$75 MILLION+
in unrestricted gifts over the
eight challenges in 10 years

SEASON of
SHARING
SERVING OUR COMMUNITY SINCE 2001

374 Legacy Society Members
who have selected the Community
Foundation as their trusted partner
for charitable giving in perpetuity



More than \$34 Million
raised for Season of Sharing to
restore stability for more than
41,000 families and individuals.



Excellence. Accountability. Impact.™

Confirmed in compliance with
National Standards for
U.S. Community Foundations.
4-Star Rating on Charity Navigator.



ONE.
HOW MANY PEOPLE
IT TAKES TO MAKE
A DIFFERENCE.

YOUR COLLECTIVE GENEROSITY

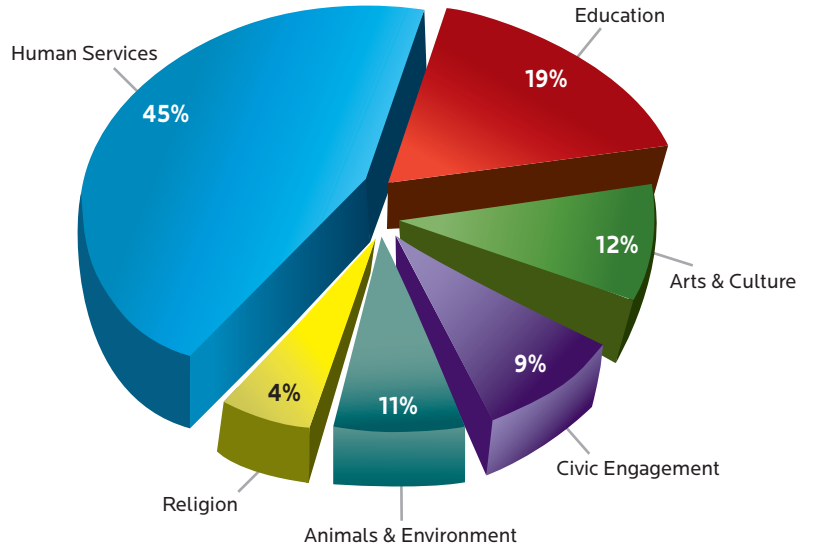
5 YEAR GRANT HISTORY

(In Millions)

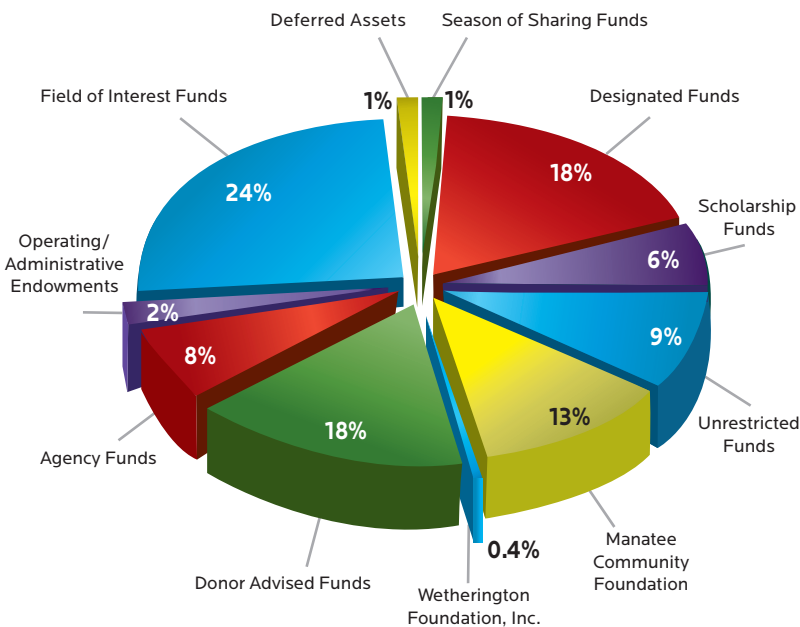


■ Season of Sharing
 ■ Giving Challenge
 ■ All Other Grants and Scholarships

GRANTS BY PROGRAM AREA



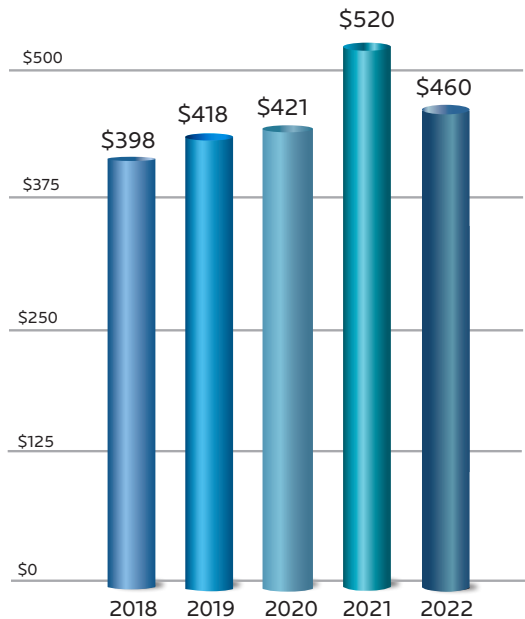
BREAKDOWN OF ASSETS



TOTAL \$459,642,687

5 YEAR GROWTH IN ASSETS

(In Millions)



FINANCIAL INFORMATION

The Community Foundation of Sarasota County, Inc. and its Subsidiaries and Support Organizations
 Combined Statement of Financial Position (Audited) as of June 30, 2022 and 2021

Assets	2022	2021
Cash and cash equivalents	\$ 8,717,257	\$ 6,638,231
Investments	421,461,705	490,789,876
Contributions, pledges and bequests receivable	13,634,317	5,005,338
Program related investment loan, net	721,599	597,707
Split-interest agreement assets	8,982,231	10,312,600
Beneficial interest in perpetual trusts	1,928,594	2,374,532
Other assets	662,561	910,547
Property and equipment, net	3,534,423	3,543,667
Total Assets	\$ 459,642,687	\$ 520,172,498
Liabilities and Net Assets		
Liabilities		
Accounts payable and accrued expenses	\$ 327,817	\$ 586,458
Grants and scholarships payable	3,234,778	2,181,615
Split-interest agreements payable	3,212,183	4,156,735
Funds held as agency endowments	46,080,903	53,915,383
Total Liabilities	\$ 52,855,681	\$ 60,840,191
Net Assets		
Without donor restrictions	\$ 370,544,873	\$ 417,104,633
With donor restrictions	36,242,133	42,227,674
Total Net Assets	406,787,006	459,332,307
Total Liabilities and Net Assets	\$ 459,642,687	\$ 520,172,498

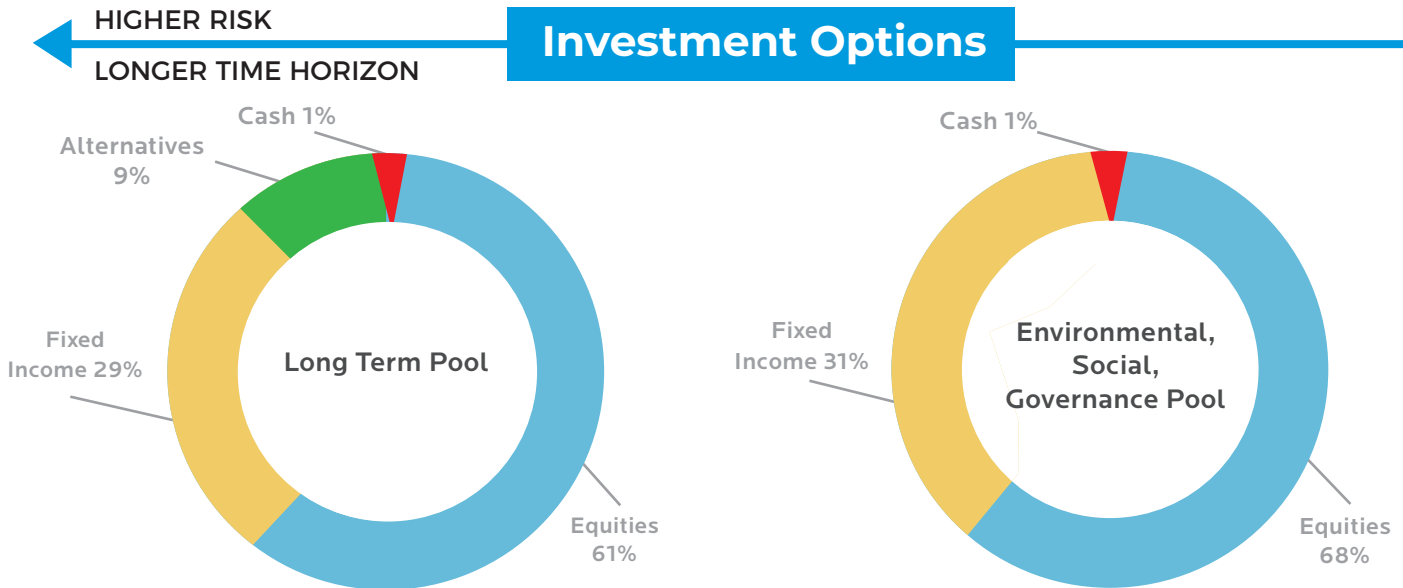
The Community Foundation received an unmodified (clean) opinion as of June 30, 2022 from Kerkering, Barberio & Co. CPA's. A complete copy of our audited financial statement is available at cfsarasota.org or by request.

The Community Foundation of Sarasota County, Inc. and its Subsidiaries and Support Organizations
 Combined Statement of Activities and Changes in Net Assets (Audited) for the Years Ended June 30, 2022 and 2021

	2022	2021
Support, Revenue and Releases		
Contributions	\$ 50,567,513	\$ 28,150,360
Realized and unrealized gain (loss) on investments	(59,578,889)	82,767,776
Investment income, net of investment expenses	9,846,188	8,123,140
Change in value of split-interest agreements	(1,478,299)	2,001,742
Change in value of beneficial interest in perpetual trusts	(419,208)	358,085
Other revenue and support	171,280	107,031
Total support, revenue and releases	\$ (891,415)	\$ 121,508,134
Expenses		
Program		
Grants and scholarships	\$ 45,292,943	\$ 27,558,768
Initiatives and program services	2,690,613	2,172,753
Total program expenses	\$ 47,983,556	\$ 29,731,521
Management and general	\$ 1,725,682	\$ 1,419,556
Development expenses	1,944,648	1,804,782
Total expenses	\$ 51,653,886	\$ 32,955,859
Change in net assets	\$ (52,545,301)	\$ 88,552,275
Net assets, beginning of year	459,332,307	370,780,032
Net assets, end of year	\$ 406,787,006	\$ 459,332,307

INVESTMENT OVERSIGHT

The Community Foundation's Investments are overseen by our Investment Committee, appointed by our board and comprised of seven community leaders with significant investment experience. This includes approving investment strategy, hiring and evaluating investment managers, monitoring performance, and ensuring compliance with our Investment Policy Statement.



Investment Returns

For years ended June 30, 2022

Period	Returns
1Y	-11.99%
3Y	4.83%
5Y	5.51%
10Y	6.82%

Fee 0.09%

Period	Returns
1Y	-13.53%
	Fee 0.12%



Individually Managed Account - Donors with funds larger than \$250,000 may request

Strategies for



THE COMMUNITY FOUNDATION OF SARASOTA COUNTY, INC. IS A REGISTERED 501(C)(3) NON-PROFIT CORPORATION. A COPY OF THE INVESTMENT POLICY STATEMENT IS AVAILABLE UPON REQUEST BY CALLING TOLL-FREE 1-800-435-7352 (or 1-800-352-9832 en Español) OR GOING ON THE DEPARTMENT'S WEBSITE [HYPERLINK](#). THE INVESTMENT POLICY STATEMENT DOES NOT CONSTITUTE AN ENDORSEMENT, APPROVAL, OR RECOMMENDATION BY THE STATE. ONE HUNDRED PERCENT (100%) OF THE DONATION IS RECEIVED BY THE COMMUNITY FOUNDATION OF SARASOTA COUNTY, INC.

HT AND PERFORMANCE

Special Thanks to Our Investment Committee:

Dr. Laura Mattia, Co - Chair, Atlas Fiduciary Financial

Jeff McCurdy, Co- Chair, Guardsman Private Capital Management

Steven N. Dahlquist, Ameriprise Financial Services

Conrad Szymanski, Retired President, Bealls Department Stores and Bealls Outlet Stores

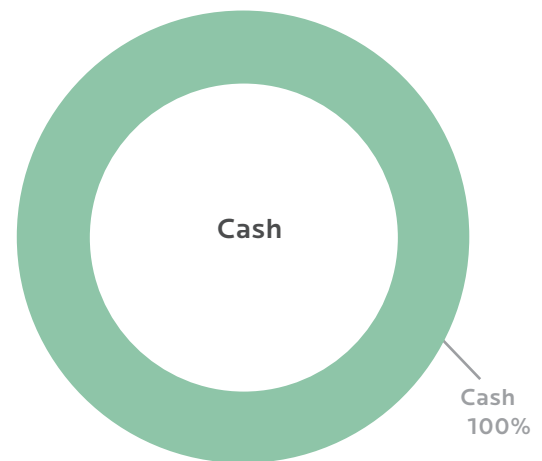
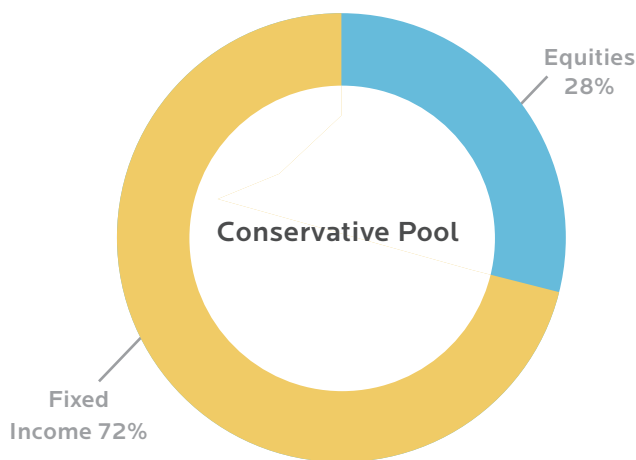
Bob Stepleman, Investment Columnist

Lynn Wentworth, Retired CFO, member of 3 public boards

Angela Wetzig, Sage Wealth Consulting

Investment Options

LOWER RISK
SHORTER TIME HORIZON



Investment Returns

For years ended June 30, 2021

Period	Returns
1Y	-11.59%
3Y	1.63%

Fee 0.04%

Fee 0.00%

to have their funds managed by their financial advisor, subject to our Investment Policy Statement.

Charitable Giving



Real Estate
Gifts



Business
Interest



Scan the
QR Code to
Learn How
to Give

LEADERSHIP

BOARD OF DIRECTORS (2022-2023)

Officers

Daniel DeLeo, *Chair*
Shumaker, Loop & Kendrick, LLP
Marilyn Thompson, *Vice Chair*
Retired, Johnson & Johnson
Andrew Stultz, *Treasurer*
President & Owner, Atlas Building Company of Florida
Felice Schulaner, *Secretary*
Retired, Coach, Inc.

Additional Board Members

C.J. Fishman, *Fishman & Associates, Inc.*
Paul Hudson, *Northern Trust*
Donna Koffman, *Philanthropist*
Rodney Linford, PhD, *Retired, The Boeing Company*
Rev. Kelvin Lumpkin, *Light of the World International Church*
Dr. Laura Mattia, *CEO & Senior Fee-Only Planner,*
Atlas Fiduciary Financial, LLC
Nelle Miller, *Biztank*
Mercedes Soler, *Solmart Media*
Jeff Troiano, *Williams Parker Harrison Dietz & Getzen*
Janet Taylor, MD, MPH, *Psychiatrist, Self-Care Expert,*
Culture Shift Educator
Judge Charles E. Williams, *Circuit Court Judge,*
12th Judicial Circuit
Mary Lou Winnick, *Volunteer*

Board Ex Officio

Roxanne G. Jerde, *Community Foundation of Sarasota County*

Board Emeritus

J. Ronald Skipper, Esq., *Retired, Ferguson Skipper, P.A.*

Legal Counsel

Chip Gaylor, Esq., *Muirhead, Gaylor, Steves & Waskom, P.A.*

STAFF

Administration

Roxanne G. Jerde, *President and CEO*
Betsy Pennewill, JD, *General Counsel*
Shaun Rogers, *Executive Assistant*
Barbie Gonzalez, *Coordinator, Administrative Services*
Lisa Carter, MS, *Director, Organizational Capacity*
Michael Martin, *Human Resource Generalist, Office Manager*
Michael Melendez, *Specialist, Information Technology and Facilities*
Lori Schaub, *Receptionist*

Communications and Marketing

Mischa Kirby, APR, *Vice President, Strategy and Communications*
Rebecca Abrahamson, *Senior Manager, Communications*
Sarah Firstenberger, *Manager, Events*

Community Impact

Kirsten Russell, *Vice President, Community Impact*
Angelica Hull, *Director, Community Impact*
Jamie Kattrein, *Director, Community Impact*
Kay Carrington, *Manager, Scholarships*
Deidra Larkins, *Scholarship Specialist*
Tianna Boswell-Porter, *Coordinator, Community Impact*

Finance

Erin Jones, *Chief Financial Officer*
Tracey McIntosh, *Vice President, Finance*
Julie Avins, *Director, Accounting*
Casey Grisanti, *Staff Accountant*
Derek Oberly, *Staff Accountant*
Kellie Gearon, *Coordinator, Grant Administration*

Knowledge and Equity

Aude-Eureka Mondé, *Manager, Community Knowledge*
Susan Geurin, *Nonprofit Data Manager, Knowledge and Equity*
Sumitra Sankarasubramanian, *Data Analyst*

Philanthropy

Jay Young, *Vice President, Philanthropy*
Heidi Kellman, *Director, Philanthropy Administration*
Rina Alvarez, *Philanthropic Advisor*
Laurie Scott, *Philanthropic Advisor*
Heather Strasser, *Coordinator, Philanthropy*
Michelle Gingrich, *Data Coordinator, Philanthropy*



COMMUNITY
FOUNDATION
of Sarasota County

2635 Fruitville Road | Sarasota, FL 34237 | 941.955.3000

cfsarasota.org