



Be The One



COMMUNITY  
FOUNDATION  
of Sarasota County

# FINANCIAL STEWARDSHIP REPORT

## 2025

Community Impact Powered  
by Philanthropy



# REIMAGINING POSSIBILITIES THROUGH CHARITABLE GIVING

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

2024-2025

**\$605 MILLION  
TOTAL ASSETS**



**\$44.7 MILLION  
GRANTS AND  
SCHOLARSHIPS  
AWARDED**

**\$54.5 Million Gifts Received**

**76%** 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.



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



**CFNS**

ACCREDITED  
FOUNDATION

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



Presented by the  
Community Foundation of Sarasota County

WITH GIVING STRENGTHENED BY  
THE PATTERSON FOUNDATION

**\$92 MILLION**

raised over nine previous challenges. The 10th challenge takes place April 15-16, 2026.

**SEASON of  
SHARING**  
SERVING OUR COMMUNITY SINCE 2000

More than **\$50 Million** raised for Season of Sharing to restore stability for more than 57,000 families and individuals

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

# YOUR COLLECTIVE GENEROSITY

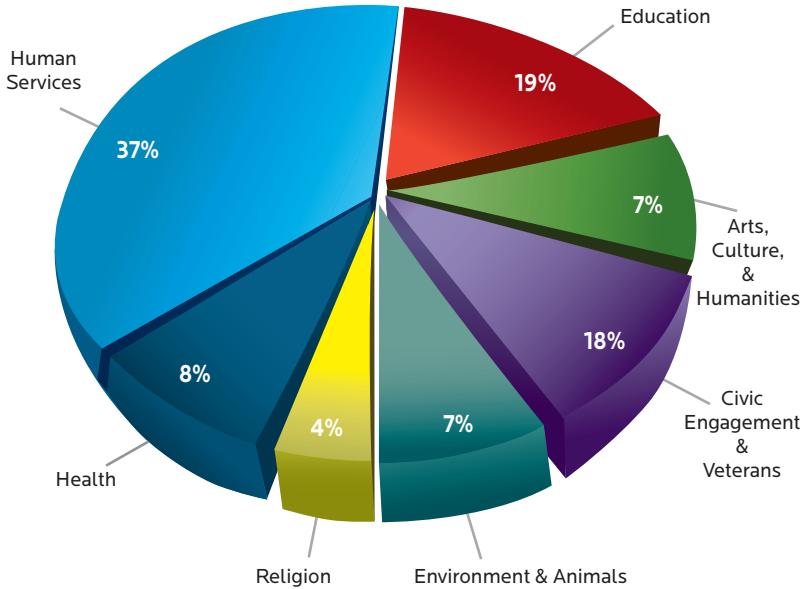
## 5 YEAR GRANT HISTORY

(In Millions)

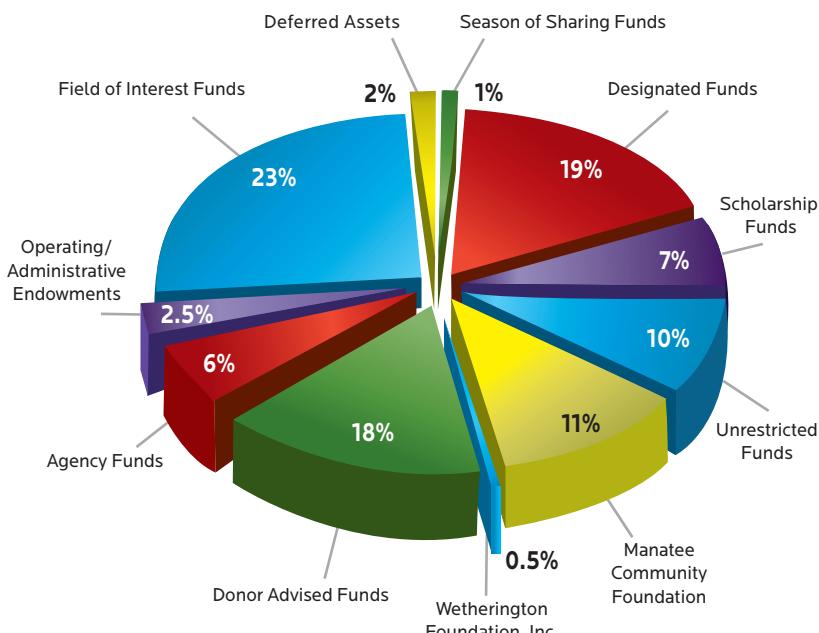


Season of Sharing    Giving Challenge    All Other Grants and Scholarships

## GRANTS BY ORGANIZATION TYPE



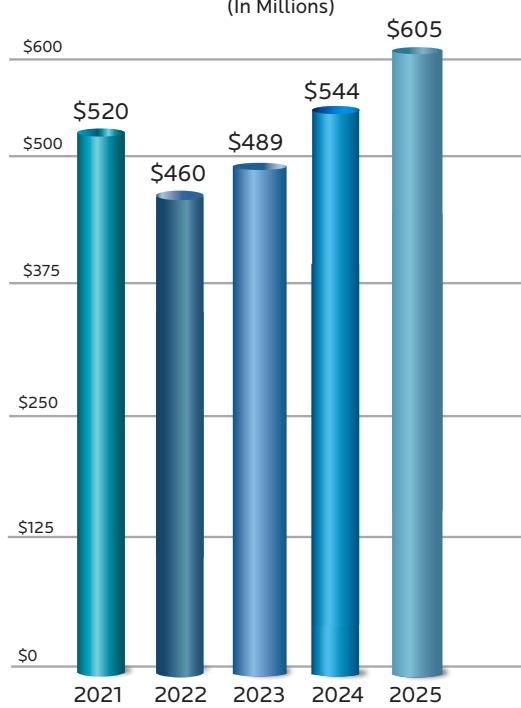
## BREAKDOWN OF ASSETS



TOTAL \$605,370,006

## 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, 2025 and 2024

<b>Assets</b>	<b>2025</b>	<b>2024</b>
Cash and cash equivalents	\$ 19,769,199	\$ 15,167,258
Investments	555,245,677	494,306,214
Contributions, pledges and bequests receivable	11,626,522	15,195,075
Program related investment loan, net	1,005,972	936,464
Split-interest agreement assets	8,525,543	8,653,108
Beneficial interest in perpetual trusts	2,133,744	2,129,746
Other assets	317,881	1,095,114
Property and equipment, net	6,745,468	6,511,856
<b>Total Assets</b>	<b>\$ 605,370,006</b>	<b>\$ 543,994,835</b>

## Liabilities and Net Assets

### Liabilities

Accounts payable and accrued expenses	\$ 920,993	\$ 939,161
Grants and scholarships payable	1,813,751	2,054,167
Split-interest agreements payable	2,189,571	2,440,613
Funds held as agency endowments	55,011,864	51,665,094
<b>Total Liabilities</b>	<b>\$ 59,936,179</b>	<b>\$ 57,099,035</b>

### Net Assets

Without donor restrictions	\$ 504,127,098	\$ 447,658,903
With donor restrictions	41,306,729	39,236,897
<b>Total Net Assets</b>	<b>\$ 545,433,827</b>	<b>\$ 486,895,800</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 605,370,006</b>	<b>\$ 543,994,835</b>

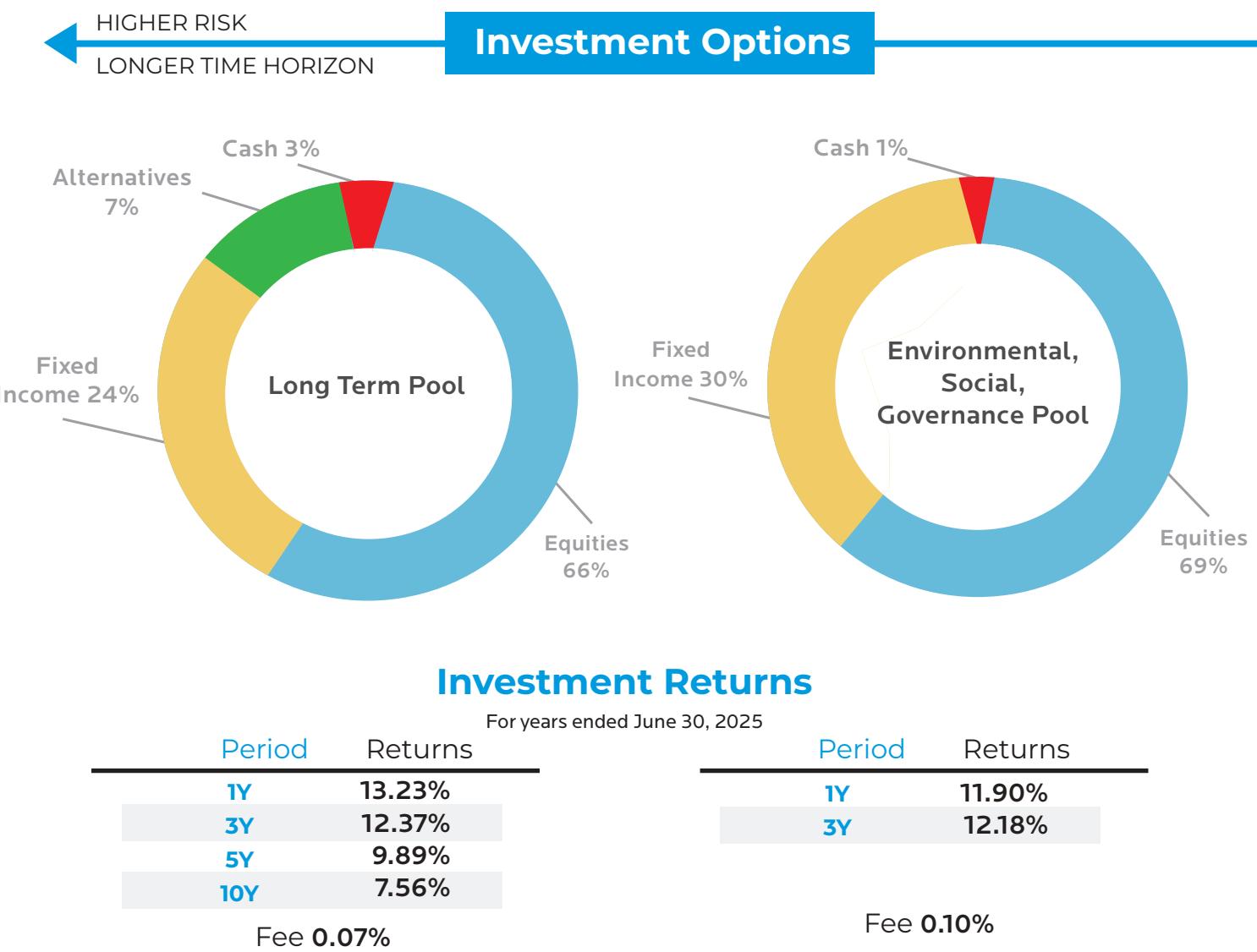
The Community Foundation received an unmodified (clean) opinion as of June 30, 2025 from Kerkering, Barberio & Co. CPA's. A complete copy of our audited financial statement is available at [cfsarasota.org](http://cfsarasota.org) or by request.

The Community Foundation of Sarasota County, Inc. and its Subsidiaries and Support Organizations  
**Combined Statement of Activities and Changes in Net Assets (Audited) as of June 30, 2025 and 2024**

	<b>2025</b>	<b>2024</b>
<b>Support, Revenue and Releases</b>		
Contributions	\$ 54,545,893	\$ 61,651,140
Realized and unrealized gain on investments	43,207,021	43,235,904
Investment income, net of investment expenses	13,173,840	11,929,507
Change in value of split-interest agreements	523,321	415,352
Change in value of beneficial interest in perpetual trusts	133,489	136,917
Other revenue and support	150,800	353,629
<b>Total support, revenue and releases</b>	<b>\$ 111,734,364</b>	<b>\$ 117,722,449</b>
 <b>Expenses</b>		
<b>Program</b>		
Grants and scholarships	\$ 44,672,353	\$ 56,512,620
Initiatives and program services	3,109,070	3,069,401
<b>Total program expenses</b>	<b>\$ 47,781,423</b>	<b>\$ 59,582,021</b>
 Management and general	\$ 2,663,482	\$ 2,117,775
Development expenses	2,751,432	2,378,651
<b>Total expenses</b>	<b>\$ 53,196,337</b>	<b>\$ 64,078,447</b>
 <b>Change in net assets</b>	<b>\$ 58,538,027</b>	<b>\$ 53,644,002</b>
Net assets, beginning of year	486,895,800	433,251,798
<b>Net assets, end of year</b>	<b>\$ 545,433,827</b>	<b>\$ 486,895,800</b>

# INVESTMENT OVERSIG

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.

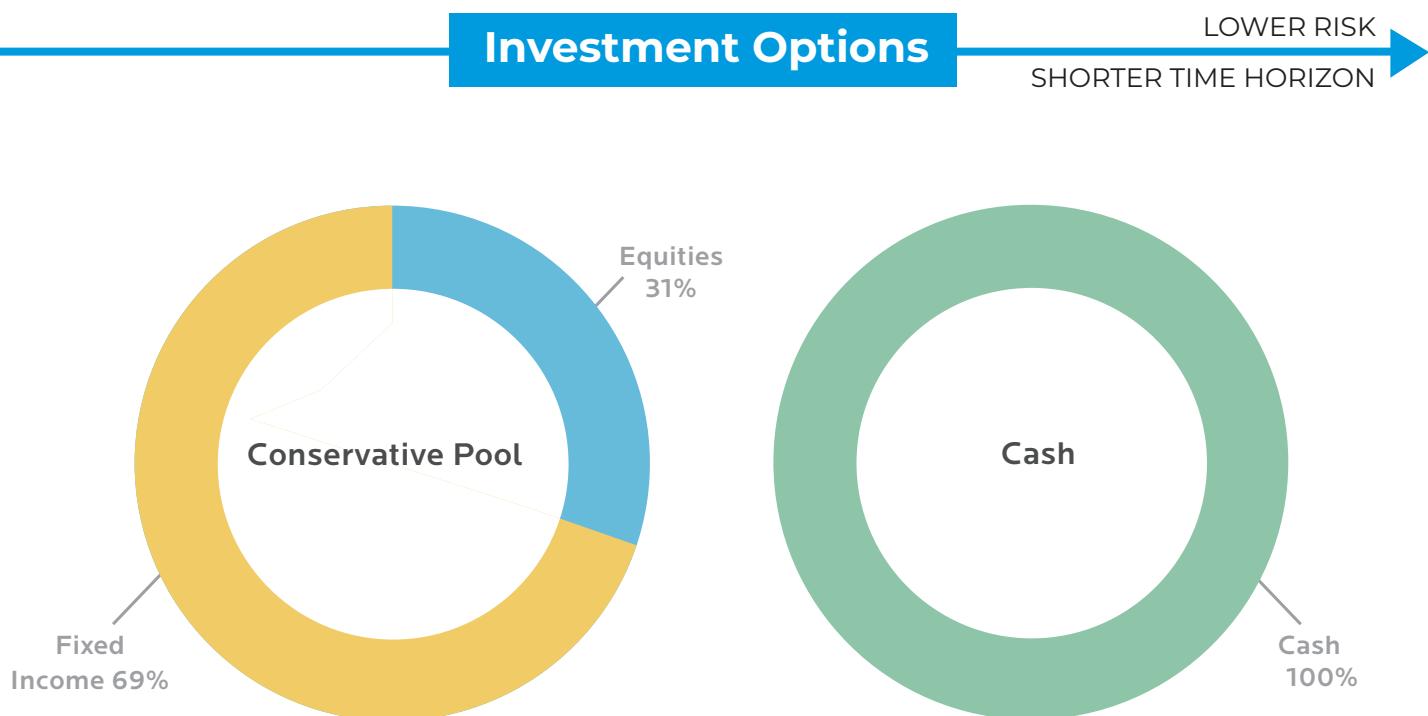


→ **Individually Managed Account** - Donors with funds larger than \$250,000 may request

# IGHT AND PERFORMANCE

## Special Thanks to Our Investment Committee:

Laura Mattia, Co-Chair - Wealth Enhancement Group  
Jeff McCurdy, Co-Chair - Guardsman Private Capital Management  
Steven N. Dahlquist - Ameriprise Financial Services  
Patricia Healy - Cumberland Advisors  
Bob Stepleman - Investment columnist  
Garrett Shinn - Carr, Riggs, Ingram  
Angela Wetzig - Sage Wealth Consulting



## Investment Returns

For years ended June 30, 2025

Period	Returns
1Y	9.80%
3Y	7.79%
5Y	4.42%
Fee 0.04%	
Fee 0.00%	

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

# LEADERSHIP

## BOARD OF DIRECTORS

### Officers

Paul G. Hudson, Chair, *Market Leader/Senior Managing Director, Northern Trust*

Judge Charles E. Williams, Vice Chair, *Circuit Court Judge, 12th Judicial Circuit*

Laura Mattia, Ph.D., Treasurer, *Senior Vice President, Financial Advisor, Wealth Enhancement Group, Atlas Team*

Mercedes Soler, Secretary, *President and Co-Owner, Solmart Media*

### Additional Board Members

Erik Arroyo, *Managing Partner, Arroyo McArdle*

Dan Denton, *Founder and Retired President, Sarasota Magazine and Gulfshore Media*

Erin Duggan, *President and CEO, Visit Sarasota County*

Renée James Gilmore, *Host and Executive Producer, ABC7's Empowering Voices*

Dr. Karen Hamad, M.D., FACP, FAAP, *First Physicians Group of Sarasota*

Mitzie Henson, *Retired, Genentech, Inc.*

David Joyner, *President/Owner, Joyner Family Insurance, Inc.*

Jeff McCurdy, *Founder/Principal, Guardsman Private Capital Management*

Andrew Stultz, *President and Owner, Atlas Building Company of Florida*

Janet Taylor, M.D., MPH, *Psychiatrist, Centerstone of Florida, Self-Care Expert, Culture Shift Educator*

Jeff Troiano, *Partner, Williams Parker Harrison Dietz & Getzen*

Terri Vitale, *Community Activist*

### Board Emeritus

W.E. "Chip" Gaylor, Esq., *Retired, Muirhead, Gaylor, Steves & Waskom, LLP*

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

David Steves, Esq., *Retired, Muirhead, Gaylor, Steves & Wiskom, LLP*

### Board Ex Officio

Jessica Muroff, *President and CEO, Community Foundation of Sarasota County*

## STAFF

### Administration

Jessica Muroff, *President and CEO*

Nicole Coudal, *Vice President, Human Resources*

Kim Wolz, *Generalist, Human Resources*

Barbie Gonzalez, *Coordinator, Administrative Services*

Deborah Stafford, *Receptionist and Administrative Assistant*

### Community Impact

Kirsten Russell, *Vice President, Community Impact*

Rebecca Abrahamson, *Director, Community Impact*

Michelle Croft, *Director, Community Impact*

Stephanie Miller, *Manager, Grants and Scholarships*

Laura Dykstra, *Specialist, Community Impact*

Stephanie Borkowski, *Coordinator, Community Impact*

### Finance

Erin Jones, *Chief Financial Officer*

Julie Avins, *Controller*

Mike Ippolito, *Director, Finance and Investments*

Casey Grisanti, *Accounting Manager*

Michelle Gingrich, *Manager, Business Operations*

Tia Cruz, *Staff Accountant*

Derek Oberly, *Staff Accountant*

Kellie Gearon, *Staff Accountant, Grant Administration*

Betsy Morris, *Coordinator, Finance and Administration*

### Philanthropy

Jay Young, *Vice President, Philanthropy*

Heidi Kellman, *Director, Philanthropy Administration*

Autumn Steiner, *Philanthropic Advisor*

Scott Swan, *Philanthropic Advisor*

Heather Strasser, *Coordinator, Philanthropy*

### Strategy and Communications

Mischa Kirby, APR, *Vice President, Strategy and Communications*

Allison Hughes-Asevedo, *Manager, Events and Special Projects*

Cooper Levey-Baker, *Manager, Communications*

Sumitra Sankarasubramanian, *Data Analyst*

Liliana Mont, *Coordinator, Marketing and Events*



COMMUNITY  
FOUNDATION  
of Sarasota County

2635 Fruitville Road | Sarasota, FL 34237 | 941.955.3000

cfsarasota.org