



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.



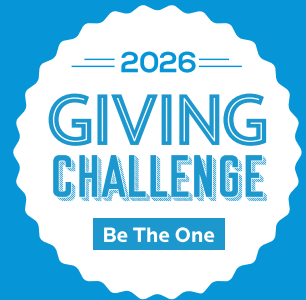
381 Legacy Society Members
who have selected the Community
Foundation as their trusted partner
for charitable giving in perpetuity.



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.

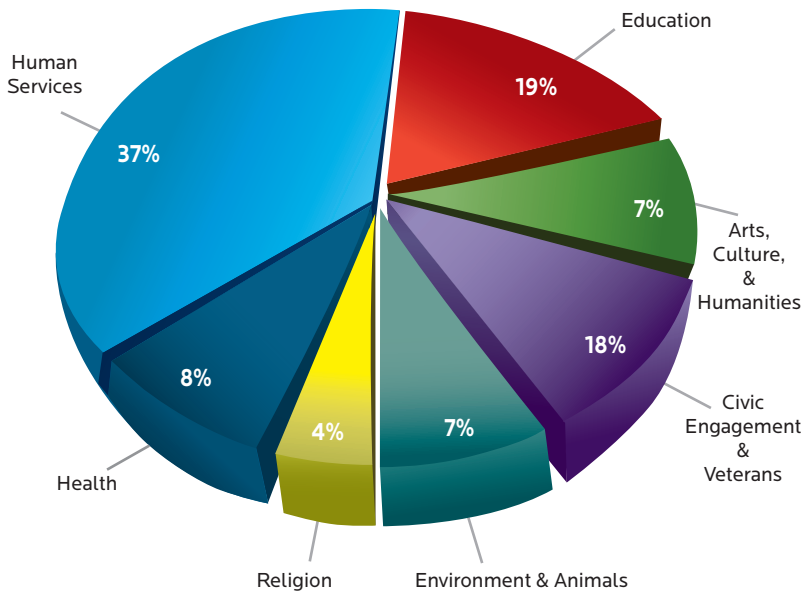
YOUR COLLECTIVE GENEROSITY

5 YEAR GRANT HISTORY

(In Millions)

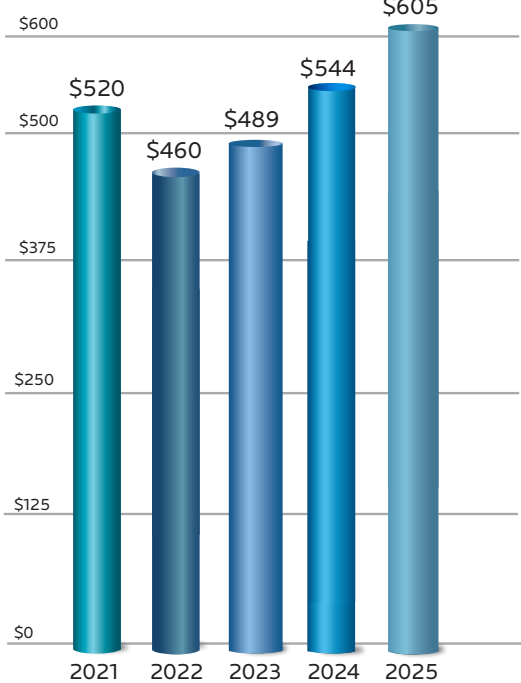


GRANTS BY ORGANIZATION TYPE

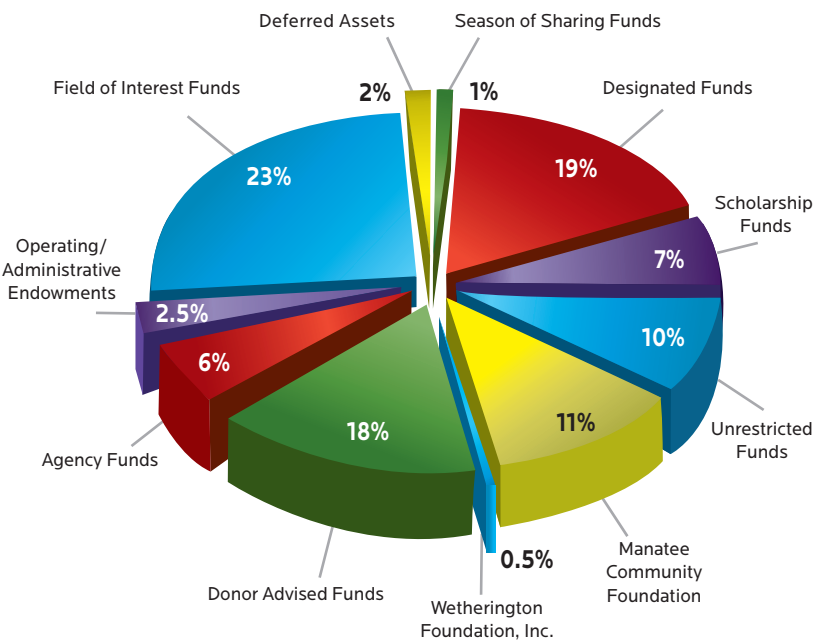


5 YEAR GROWTH IN ASSETS

(In Millions)



BREAKDOWN OF ASSETS



TOTAL \$605,370,006

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

Assets	2025	2024
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
Total Assets	\$ 605,370,006	\$ 543,994,835
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
Total Liabilities	\$ 59,936,179	\$ 57,099,035
Net Assets		
Without donor restrictions	\$ 504,127,098	\$ 447,658,903
With donor restrictions	41,306,729	39,236,897
Total Net Assets	545,433,827	486,895,800
Total Liabilities and Net Assets	\$ 605,370,006	\$ 543,994,835

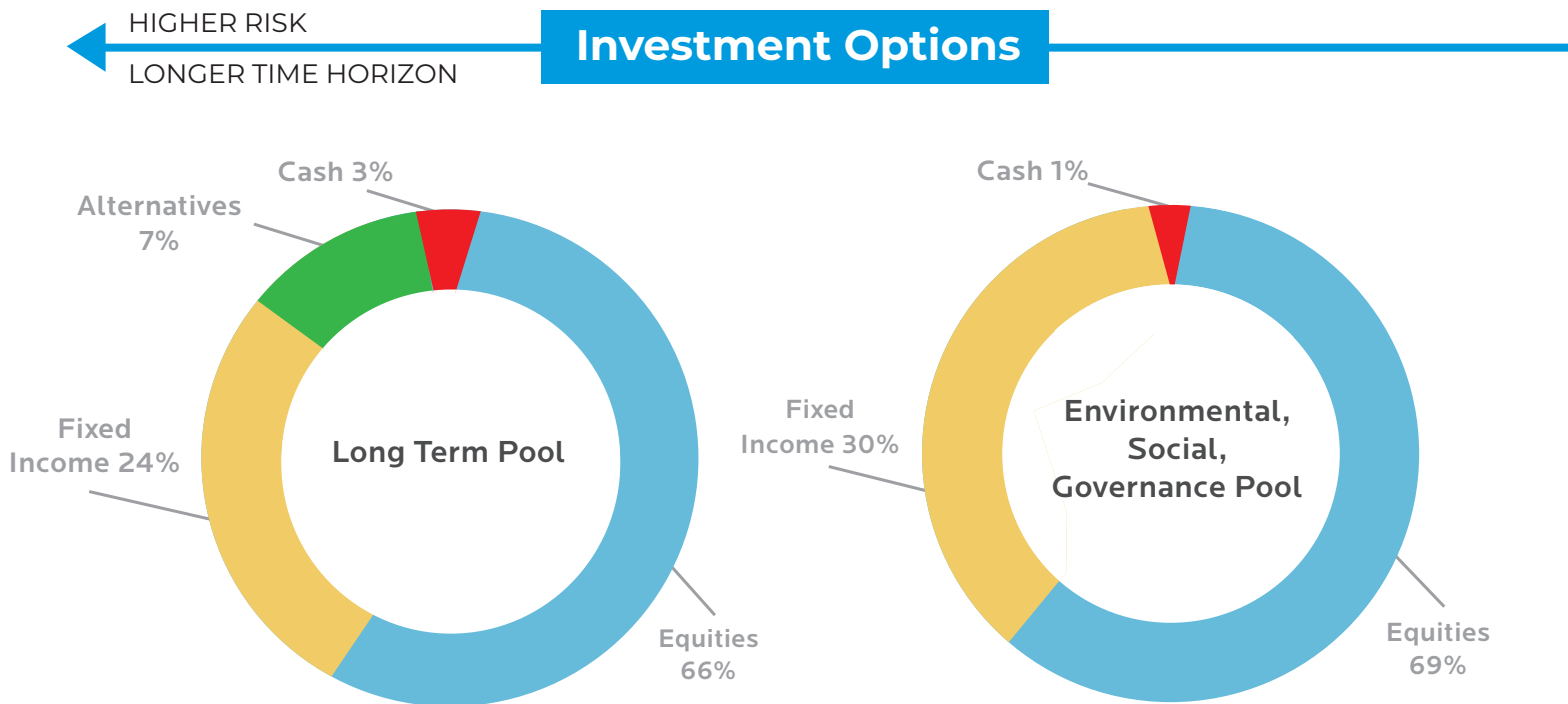
The Community Foundation received an unmodified (clean) opinion as of June 30, 2025 from Kerkerling, Barberio & Co. CPA's. A complete copy of our audited financial statement is available at cfsarasota.org or by request.

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

	2025	2024
Support, Revenue and Releases		
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
Total support, revenue and releases	\$ 111,734,364	\$ 117,722,449
Expenses		
Program		
Grants and scholarships	\$ 44,672,353	\$ 56,512,620
Initiatives and program services	3,109,070	3,069,401
Total program expenses	\$ 47,781,423	\$ 59,582,021
Management and general	\$ 2,663,482	\$ 2,117,775
Development expenses	2,751,432	2,378,651
Total expenses	\$ 53,196,337	\$ 64,078,447
Change in net assets	\$ 58,538,027	\$ 53,644,002
Net assets, beginning of year	486,895,800	433,251,798
Net assets, end of year	\$ 545,433,827	\$ 486,895,800

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, 2025

Period	Returns
1Y	13.23%
3Y	12.37%
5Y	9.89%
10Y	7.56%

Fee 0.07%

Period	Returns
1Y	11.90%
3Y	12.18%

Fee 0.10%

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

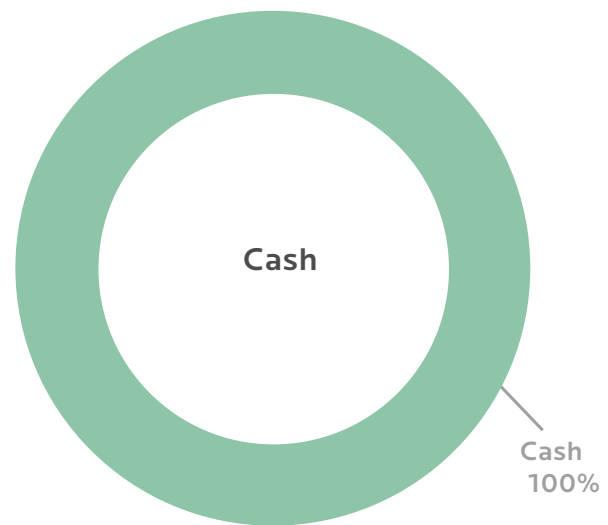
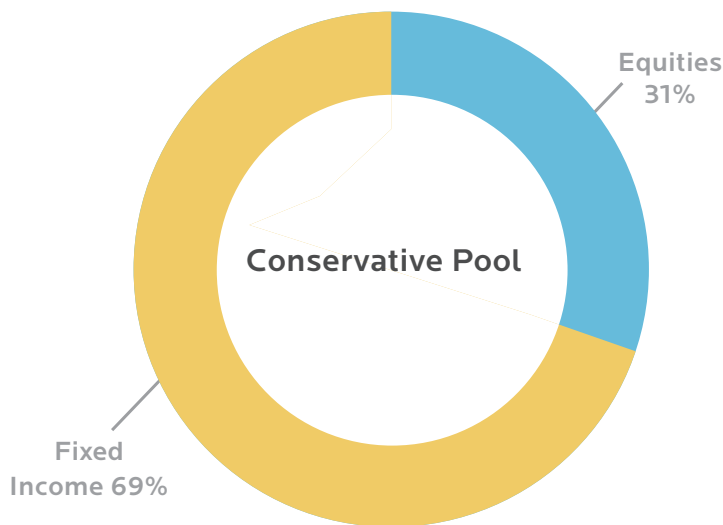
HT AND PERFORMANCE

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 Options

LOWER RISK
SHORTER TIME HORIZON



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