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 SCHOLARSHIP AWARDED

$50.6 Million Gifts Received

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.

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

MORE THAN $16.2 MILLION provided by donors over 24 hours during the 2022 Giving Challenge

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

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

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

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

5 YEAR GRANT HISTORY
(In Millions)

<table>
<thead>
<tr>
<th>Year</th>
<th>Season of Sharing</th>
<th>Giving Challenge</th>
<th>All Other Grants and Scholarships</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>$34.3</td>
<td>$21.5</td>
<td>$48.9</td>
</tr>
<tr>
<td>2019</td>
<td>$27.5</td>
<td>$21.5</td>
<td>$45.2</td>
</tr>
<tr>
<td>2020</td>
<td>$27.5</td>
<td>$21.5</td>
<td>$45.2</td>
</tr>
<tr>
<td>2021</td>
<td>$37.5</td>
<td>$21.5</td>
<td>$45.2</td>
</tr>
<tr>
<td>2022</td>
<td>$42.1</td>
<td>$21.5</td>
<td>$45.2</td>
</tr>
</tbody>
</table>

GRANTS BY PROGRAM AREA

- Human Services: 45%
- Education: 19%
- Arts & Culture: 12%
- Civic Engagement: 9%
- Religion: 4%
- Animals & Environment: 11%
- Field of Interest Funds
- Deferred Assets
- Designated Funds
- Scholarship Funds
- Unrestricted Funds
- Operating/ Administrative Endowments
- Agency Funds
- Donor Advised Funds
- Wetherington Foundation, Inc.
- Manatee Community Foundation

BREAKDOWN OF ASSETS

TOTAL $459,642,687

5 YEAR GROWTH IN ASSETS
(In Millions)

<table>
<thead>
<tr>
<th>Year</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gifts Received</td>
<td>$40</td>
<td>$30</td>
<td>$20</td>
<td>$10</td>
<td>$0</td>
</tr>
<tr>
<td>Grants and Scholarships</td>
<td>$21.5</td>
<td>$21.5</td>
<td>$21.5</td>
<td>$21.5</td>
<td>$21.5</td>
</tr>
</tbody>
</table>

- Season of Sharing Giving Challenge Total
- Other

CREATING POSSIBILITIES THROUGH CHARITABLE GIVING

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

- 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.

WITH GIVING STRENGTHENED BY THE PATTERSON FOUNDATION

- $75 Million+ in unrestricted gifts over the eight challenges in 10 years
- 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.
- More than $16.2 Million provided by donors over 24 hours during the 2022 Giving Challenge

- 50.6 Million Gifts Received
- 45.3 Million Grants and Scholarships Awarded

- One
- How many people it takes to make a difference.
- 4-Star Rating on Charity Navigator.

- 19%
- 12%
- 9%
- 13%
- 4%
- 0.4%
- 18%
- 8%
- 2%
- 9%
- 18%
- 24%
- 1%
## 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

<table>
<thead>
<tr>
<th>Assets</th>
<th>2022</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$ 8,717,257</td>
<td>$ 6,638,231</td>
</tr>
<tr>
<td>Investments</td>
<td>421,461,705</td>
<td>490,789,876</td>
</tr>
<tr>
<td>Contributions, pledges and bequests receivable</td>
<td>13,634,317</td>
<td>5,005,338</td>
</tr>
<tr>
<td>Program related investment loan, net</td>
<td>721,599</td>
<td>597,707</td>
</tr>
<tr>
<td>Split-interest agreement assets</td>
<td>8,982,231</td>
<td>10,312,600</td>
</tr>
<tr>
<td>Beneficial interest in perpetual trusts</td>
<td>1,928,594</td>
<td>2,374,532</td>
</tr>
<tr>
<td>Other assets</td>
<td>662,561</td>
<td>910,547</td>
</tr>
<tr>
<td>Property and equipment, net</td>
<td>3,534,423</td>
<td>3,543,667</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td><strong>$459,642,687</strong></td>
<td><strong>$520,172,498</strong></td>
</tr>
</tbody>
</table>

| 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

<table>
<thead>
<tr>
<th>Support, Revenue and Releases</th>
<th>2022</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contributions</td>
<td>$ 50,567,513</td>
<td>$ 28,150,360</td>
</tr>
<tr>
<td>Realized and unrealized gain (loss) on investments</td>
<td>(59,578,889)</td>
<td>82,767,776</td>
</tr>
<tr>
<td>Investment income, net of investment expenses</td>
<td>9,846,188</td>
<td>8,123,140</td>
</tr>
<tr>
<td>Change in value of split-interest agreements</td>
<td>(1,478,299)</td>
<td>2,001,742</td>
</tr>
<tr>
<td>Change in value of beneficial interest in perpetual trusts</td>
<td>(419,208)</td>
<td>358,085</td>
</tr>
<tr>
<td>Other revenue and support</td>
<td>171,280</td>
<td>107,031</td>
</tr>
<tr>
<td><strong>Total support, revenue and releases</strong></td>
<td><strong>(891,415)</strong></td>
<td><strong>121,508,134</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Expenses</th>
<th>2022</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Program</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Grants and scholarships</td>
<td>$ 45,292,943</td>
<td>$ 27,558,768</td>
</tr>
<tr>
<td>Initiatives and program services</td>
<td>2,690,613</td>
<td>2,172,753</td>
</tr>
<tr>
<td><strong>Total program expenses</strong></td>
<td><strong>47,983,556</strong></td>
<td><strong>29,731,521</strong></td>
</tr>
<tr>
<td>Management and general</td>
<td>$ 1,725,682</td>
<td>$ 1,419,556</td>
</tr>
<tr>
<td>Development expenses</td>
<td>1,944,648</td>
<td>1,804,782</td>
</tr>
<tr>
<td><strong>Total expenses</strong></td>
<td><strong>51,653,886</strong></td>
<td><strong>32,955,859</strong></td>
</tr>
</tbody>
</table>

| 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 Options

- **Longer Time Horizon**
  - Fixed Income 29%
  - Equities 61%
  - Alternatives 9%

- **Higher Risk**
  - Fixed Income 31%
  - Equities 68%
  - Alternatives 9%

Investment Returns

For years ended June 30, 2022

<table>
<thead>
<tr>
<th>Period</th>
<th>Returns</th>
</tr>
</thead>
<tbody>
<tr>
<td>1Y</td>
<td>-11.99%</td>
</tr>
<tr>
<td>3Y</td>
<td>4.83%</td>
</tr>
<tr>
<td>5Y</td>
<td>5.51%</td>
</tr>
<tr>
<td>10Y</td>
<td>6.82%</td>
</tr>
</tbody>
</table>

Fee 0.09%

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

Strategies for

- Cash
- Appreciated Stock
- IRA Required Minimum Distribution Gifts
INVESTMENT OVERSIGHT 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

- Conservative Pool: Fixed Income 72%, Equities 28%
- Cash: Cash 100%

Investment Returns

Period | Returns | Fee
--- | --- | ---
1Y | -11.59% | 0.04%
3Y | 1.63% | 0.00%

For years ended June 30, 2021

Real Estate Gifts | Business Interest
--- | ---

Scan the QR Code to Learn How to Give

THE COMMUNITY FOUNDATION OF SARASOTA COUNTY, INC. IS A REGISTERED 501(C)(3) NON-PROFIT CORPORATION. A COPY OF THE OFFICIAL REGISTRATION AND FINANCIAL INFORMATION MAY BE OBTAINED FROM THE DIVISION OF CONSUMER SERVICES BY CALLING TOLL-FREE 1-800-435-7352 (or 1-800-352-9832 en Española) OR GOING ON THE DEPARTMENT’S WEBSITE HYPERLINK “http://WWW.FDACS.GOV/CONSUMERSERVICES” WWW.FDACS.GOV/CONSUMERSERVICES. REGISTRATION DOES NOT IMPLY ENDORSEMENT, APPROVAL, OR RECOMMENDATION BY THE STATE. ONE HUNDRED PERCENT (100%) OF THE DONATION IS RECEIVED BY THE COMMUNITY FOUNDATION OF SARASOTA COUNTY, REGISTRATION #CH2471.
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
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 Monde, Manager, Community Knowledge
Susan Geurin, Nonprofit Data Manager, Knowledge and Equity
Sumitra Sankarasubramanian, Data Analyst

Philanthropy
Jay Young, Vice President, Philanthropy
Heidi Kellman, Director, Philanthropic 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