

The Education Foundation of Collier County Inc.

Statement of Financial Position

June 30, 2025

	<u>6/30/25</u>	<u>6/30/24</u>
Assets		
Cash and Cash Equivalents (Everbank) <i>Working</i>	324,444	336,468
Cash and Cash Equivalents (Schwab) <i>Capital</i>	\$1,516,585	\$1,281,461
Contributions Receivable	\$35,110	\$116,933
Prepaid Scholarships * <i>Matched by FL.</i>	1,519,195	1,728,211
Other Prepaid Expenses	45,115	51,839
Endowment Fund (held at CCF)	5,045,282	1,152,624
Investments at Schwab (Board Designated)	566,096	521,070
Property and Equipment, net	1,795,892	1,898,404
Total Assets	<u>10,847,719</u>	<u>7,087,009</u>
Liabilities & Net Assets		
Liabilities		
Accounts Payable	19,735	78,966
Accrued Payroll & Vacation	42,848	62,569
Total Liabilities	<u>62,583</u>	<u>141,535</u>
Net Assets		
Without Donor Restrictions		
Undesignated <i>For any use</i>	2,292,563	1,581,328
Investment in Property and Equipment	1,795,892	1,898,404
Designated <i>Usually Temp.</i>	500,000	500,000
Total Without Donor Restrictions	<u>4,588,455</u>	<u>3,979,732</u>
With Donor Restrictions <i>Some Permanent</i>	6,196,681	2,965,742
Total Net Assets <i>Some temporary</i>	<u>10,785,136</u>	<u>6,945,474</u>
Total Liabilities & Net Assets	<u>10,847,719</u>	<u>7,087,009</u>

The Education Foundation of Collier County Inc.

Budget Variance Report

For the Period July 1 - June 30, 2025

	FY 2025 Actual	FY 2025 Budget	Variance	
Income				
Foundation Revenue and Grants	1,242,673	1,446,069	(203,396)	
Governmental Grants	11,333	13,380	(2,048)	
Individual Contributions / Family Foundations	1,684,650	1,412,900	271,751	
Corporate/Organizational Revenue	255,354	260,651	(5,297)	
Program Service Revenue (Contracted Services)	92,903	58,000	34,903	
Investment Income	104,858	84,000	20,858	
Total	3,391,771	3,275,000	116,771	
Expenses				
Personnel Expenses (including Accrued Vacation)	1,689,444	2,072,713	(383,269)	Staff positions not hired.
Professional Services	216,615	239,692	(23,077)	
Occupancy	80,008	101,396	(21,388)	
Scholarships	145,355	149,700	(4,345)	
Grants to Third Parties	305,472	168,700	136,772	able to grant more than budgeted
Awards and Recognition	14,753	16,750	(1,997)	
General Program Materials	25,336	131,424	(106,088)	No GA leadership academy
Meals and Entertainment	277,422	278,820	(1,398)	
Transportation	24,081	24,806	(725)	
School Services	750	2,750	(2,000)	
Volunteer and Intern Expense	8,205	11,994	(3,789)	
Outreach and Education	100	2,629	(2,529)	
Marketing and Direct Donor Expense	2,276	1,800	476	
Dues, Publications and Subscriptions	7,160	11,206	(4,046)	
Travel	10,126	4,017	6,109	
Conferences, Conventions and Meetings	5,555	21,309	(15,754)	
Office Supplies	21,800	18,405	3,395	
Equipment Leases	20,761	27,300	(6,539)	
Equipment - Expendable	0	2,000	(2,000)	
Telecommunications & Website	34,069	33,958	111	
Software Licenses	76,905	72,033	4,872	
Financial Service Fees	11,906	13,807	(1,901)	
Insurance	46,136	54,470	(8,334)	less than budgeted
State Registration and Licensing Fees	429	220	209	
Payroll Processing Fees	17,461	28,200	(10,739)	less staff
Postage and Shipping	4,942	13,466	(8,524)	
Printing and Copying	30,402	41,789	(11,387)	
Advertising	89,709	8,662	81,047	in kinds not budgeted
Auction Expense	750	18,985	(18,235)	no live auction
Depreciation	102,512	104,000	(1,488)	
Total Expenses	3,270,439	3,677,000	(406,561)	
OPERATING NET SURPLUS/(DEFICIT)	121,332	(402,000)	523,332	

Below the Line Items

Schoen Foundation - Endowment gift	2,500,000	
Breese - Bequest	1,000,000	
Resiliency through June 30, 2025		
Income (not budget relieving)	33,260	
Expenses	33,260	Professional Contracts
	66,521	
Florida Prepaid	(209,015)	

The Education Foundation of Collier County Inc.

Statement of Activities

For the Period July 1, 2024 - June 30, 2025

	Unrestricted	Restricted	YTD 2025 Total	Prior Year - YTD 2024	
Income					
Foundation Revenue & Grants	145,250	3,597,423	3,742,673	1,900,348	\$2.5 Mil Schoen gift
Governmental Grants	-	11,333	11,333	13,540	
Individual Contributions / Family Foundations	1,294,753	1,389,898	2,684,650	1,353,751	\$1M endowment
Corporate Revenue	108,282	147,072	255,354	333,879	
Program Service Revenue (Contracted Services)	126,164	-	126,164	596,391	
Florida Prepaid		(209,015)	(209,015)	(374,947)	
In Kind Donations	84,690		84,690	110,587	
Investment Revenue	104,858	-	104,858	78,159	
Released from Restriction	1,705,771	(1,705,771)	-		
Total Income	3,569,767	3,230,939	6,800,706	4,011,709	
Expenses					
Program Expenses					
Students & Families	1,543,315		1,543,315	2,008,648	
Educators & Teachers	764,932		764,932	1,304,174	
Future Ready Collier	50,654		50,654	615,216	
Total Program Expenses	2,358,901	-	2,358,901	3,928,037	
Supporting Services					
General & Administration	165,592		165,592	185,445	
Fundraising	779,206	.12¢	779,206	792,758	
Total Supporting Services	944,798	-	944,798	978,203	
Total Expenses	3,303,699	-	3,303,699	4,906,240	1,602,541
Change in Value of Endowment	342,655		342,655	69,737	
BEGINNING FUND BALANCE	3,979,732	2,965,742	6,945,474	9,326,661	
NET SURPLUS/(DEFICIT)	608,723	3,230,939	3,839,662	(824,795)	
RECALCULATION OF PREPAID SCHOLARSHIPS				(1,556,392)	
ENDING FUND BALANCE	4,588,455	6,196,681	10,785,136	6,945,474	

Direct Expenses

Indirect

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on Balance Sheet*

The Education Foundation of Collier County, Inc
Statement of Functional Expenses
For the Period July 1 - June 30, 2025

	Program Services				Supporting Services			PYTD 2024 Totals	Variance
	Student & Families	Educators & Teachers	Future Ready Collier	Total Program Services	Administration	Fundraising	Total Supporting Services		
Personnel Expenses	1,025,137	275,420	6,542	1,307,099	95,163	287,182	382,344	2,354,806	(665,363)
Professional Services	54,177	56,439	35,048	145,664	26,695	77,516	104,211	581,221	(331,346)
Occupancy	48,406	13,020	504	61,930	4,610	13,468	18,077	104,433	(24,425)
Scholarships	145,355	-	-	145,355	-	-	-	145,355	(21,407)
Grants to Third Parties	-	307,603	-	307,603	-	-	-	580,579	(272,976)
Awards and Recognition to Individuals	894	13,762	-	14,655	-	98	98	15,750	(997)
General Program Materials	11,243	8,455	0	19,698	1	3,507	3,508	275,975	(252,769)
Meals and Entertainment	17,776	13,953	607	32,336	4,583	240,502	245,085	255,923	21,498
Transportation	23,131	-	715	23,846	-	235	235	19,189	4,891
School Services	-	750	-	750	-	-	-	1,250	(500)
Volunteer and Intern Expense	4,163	2,269	-	6,432	-	1,773	1,773	6,083	(392)
Outreach and Education	-	-	-	-	-	100	100	492	689
Marketing and Direct Donor Expense	-	103	-	103	-	2,173	2,173	1,587	(1,601)
Dues, Publications and Subscriptions	2,087	1,625	2,507	6,219	65	876	941	8,761	4,842
Travel	5,166	570	2,725	8,461	348	1,316	1,664	10,126	(4,460)
Conferences, Conventions and Meetings	3,588	656	10	4,254	92	1,209	1,301	5,555	845
Office Supplies	16,549	1,667	65	18,281	1,730	1,790	3,520	20,955	(1,511)
Equipment Leases	12,561	3,379	131	16,070	1,196	3,495	4,691	22,272	(4,404)
Equipment - Expendable	-	-	-	-	-	-	-	4,404	(866)
Telecommunications & Website	20,385	5,483	587	26,455	1,941	5,672	7,613	34,935	14,510
Software Licenses	29,405	5,631	97	35,133	18,189	23,584	41,773	62,396	(1,653)
Financial Service Fees	261	1,794	3	2,058	436	9,412	9,848	13,559	666
Insurance	27,913	7,508	291	35,711	2,658	7,766	10,424	45,469	-
State Registration and Licensing Fees	-	-	-	-	70	359	429	429	-
Payroll Processing Fees	10,564	2,841	110	13,515	1,006	2,939	3,945	28,380	(10,919)
Postage and Shipping	700	188	7	896	67	3,980	4,046	6,760	(1,818)
Printing and Copying	4,290	1,274	25	5,589	532	24,281	24,813	38,675	(8,273)
Advertising	17,544	23,859	33	41,436	304	47,969	48,273	103,424	(13,715)
Auction Expense	-	-	-	-	-	750	750	32,006	(31,256)
Depreciation	62,021	16,682	646	79,350	5,906	17,256	23,162	104,466	(1,953)
Total	1,543,315	764,932	50,654	2,358,901	165,592	779,206	944,798	4,906,240	(1,604,664)
Less: Special Event Expenses				345,549					
Total Expenses By Function	1,543,315	764,932	50,654	2,358,901	165,592	433,656	599,248	2,958,150	
Program Percentage of Expenses	52%	26%	2%	80%	6%	18%	20%	100%	

The Education Foundation of Collier County Inc.

Net Assets with Restrictions

6/30/2025

	Beginning Balance 07/01/2024	Revenue	Interfund Transfer	Released	Ending Balance 6/30/25	
Endowment	791,576	2,505,000	1,082,403		4,378,979	
Capital - Building	6,350				6,350	
Student and Families						
General Student Programs	0	130,390	(116,365)	(14,025)	(0)	Allocated to other student programs
College & Career Prep	8,000	520,597	5,789	(525,386)	8,000	
Pre-Paid Scholarships	1,728,211	(209,015)			1,519,196	
College & Career Preparation - Scholarships - Other	22,531	8,000		(872)	29,659	
Endowment Release - Scholarship	6,723			(6,723)	-	
Take Stock in Children Program	0	330,791	100,856	(431,647)	0	
Take Stock in Children - Scholarships	119,909	110,500		(93,073)	137,336	
Entrepreneurship Program	0	90,950	8,809	(99,759)	(0)	
Technical Pathways	0	25,000	911	(25,911)	0	
Jump Start Scholarships	42,898			(17,742)	25,156	
Forum Club	5,529				5,529	
Press Club	11,467	2,100		(1,500)	12,067	
Consortium Scholarship	15,912			(15,912)	(0)	
Suncoast Scholarship	22,545	11,500		(8,528)	25,517	
Farley Student Scholarship	0				-	
Carlin Student Scholarship	4,000			(1,000)	3,000	
Sue Filip Fund	18,341	44,159	(62,403)		97	Moved to Endowment
Educators & Teachers						
General Educator Programs	0	1,006,033	(1,000,000)	(6,033)	-	\$1M Teacher endowment moved to Endowment at CCT
Disaster Relief	39,214	13,754		(52,968)	-	
Teacher & School Grants	27,873	125,318		(142,118)	11,073	
License For Learning Grants	13,541	11,333		(18,069)	6,805	
LJ MacCarthy Music Fund	10,608	22,835		(25,796)	7,648	
Lal Gaynor Early Education & Beyond	16,075	0		(16,075)	-	
Principal Fellowship	15,000	5,000	(20,000)		-	Moved to Endowment
Educator Grants - Other	8,275	4,500		(7,480)	5,296	
Pi Beta Phi	9,051	4,965		(3,760)	10,256	
Golden Apple Society	0	173,000		(173,000)	0	
Golden Apple Teacher Grants	1,304				1,304	
Future Ready Collier	20,809			(17,394)	3,415	
Total	3,000,000	4,000,710	-	(1,700,071)	6,100,639	



OW
BALANCE
Sheet

Endowment Fund

	<u>6/30/2025</u>
Endowment fund, beginning balance, July 1, 2024	<u>1,152,624</u>
Contributions	3,587,403
Withdrawals	(37,399)
Realized gains (losses)	428,051
Unrealized gains (losses)	(134,904)
Interest and dividends	62,934
Administrative fees	<u>(13,425)</u>
Endowment fund, ending balance	<u>5,045,282</u> ← <u>Comcast</u>