

Champions for Learning – Meeting Summary – September 11, 2025

Agenda

- I. Opening Remarks – Roger Lipitz
- II. Financial Statements for the Fiscal Year Ending June 30, 2025
- III. Review of Endowment Performance June 30, 2025
- IV. KPIs for the Fiscal Year ending June 30, 2025
- V. Financial Responsibilities Policies Review FY 2026
- VI. Financial Statements for the period July 1 – August 31, 2025
- VII. Annual Audit update

2. Reviewed FY25 Financial Statements ending June 30, 2025

The Finance Committee reviewed the CFL Financial Statements June 30, 2025, excel document and presented the FY2025 financial statements with 6 tabs at the bottom of the excel sheet.

The cash and cash equivalent balance was \$2.4 M (including cash investments at Everbank and Charles Schwab) compared to \$2.1M for the prior year. Total net assets ended with a total of \$10.8M (compared to \$6.9M prior), with a breakdown of unrestricted net assets of \$4.6M and restricted net assets of \$6.2M (see assets – donor restrictions tab for breakdown and variance from July 1 starting restricted net asset balance).

CFL's Statement of Activities shows that we finished the year with a surplus of \$3.8M (thanks to the generous endowment donations totaling \$3.5M). Unrestricted assets showed a positive surplus of \$609k. The restricted net assets ended the year with a surplus of \$3.2Mk.

The **endowment** ended the year with a total value of \$5.M!!! What a milestone! The pooled portfolio managed by FEG ended the year with a current year to date return of 13% compared to a custom benchmark return (25.0% Bloomberg U.S. Aggregate Index, 15.0% LSEG All Private Equity Index, and 60.0% MSCI ACWI IMI Index) of 11.8%.

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

4. KPIs review

The Committee reviewed our KPIs through the end of the fiscal year with comparisons of FY 2024.

5. Financial Responsibilities Policies Review

The Finance Committee reviewed the policies (Cash Management Policy and Reserve Policy) and no changes were suggested. Changes were made to the Finance Charter for FY 2026. This includes adding the Endowment Committee under this Finance Charter. Therefore, the Finance Committee will be comprised of 3 Committees: Finance Committee, Audit and Compliance Committee (a subcommittee) and the Endowment Committee.

6. Review August 31, 2025, Financial Statements

The Finance Committee reviewed the CFL Financial Statements August 31, 2025, excel document and tabs.

Fiscal year 2025 is off to a good start. At the end of the first two months of the year, our financial position looks healthy with total net assets of \$10.6M, with a breakdown of \$4.4M of unrestricted net assets and \$6.2M of restricted net assets (again, please see the restricted detail tab for a breakdown).

The Budget Variance report shows that CFL is over budget in revenue for the first 2 months of the year. Total income of \$142k is over budget by \$15k.

Total expenses are under budget by 70k. This is due to open positions and the timing of the new hires.

7. Annual Audit

An update of the annual audit was given noting that the audit is completed. It was a clean audit with one very small adjustment. There is one adjustment for a total of \$350. Yes, \$350 😊. It is to adjust our beginning net assets with the auditor's balance. Otherwise, a clean audit!

We are hoping to have a final draft from the auditors by September 20th.

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)	324,444	336,468
Cash and Cash Equivalents (Schwab)	\$1,516,585	\$1,281,461
Contributions Receivable	\$35,110	\$116,933
Prepaid Scholarships *	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	2,292,563	1,581,328
Investment in Property and Equipment	1,795,892	1,898,404
Designated	500,000	500,000
Total Without Donor Restrictions	<u>4,588,455</u>	<u>3,979,732</u>
With Donor Restrictions	6,196,681	2,965,742
Total Net Assets	<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.

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	<i>\$2.5 Mil Schoen gift</i>
Governmental Grants	-	11,333	11,333	13,540	
Individual Contributions / Family Foundations	1,294,753	1,389,898	2,684,650	1,353,751	<i>\$1M endowment</i>
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		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	

The Education Foundation of Collier County, Inc

Statement of Functional Expenses

For the Period July 1 - June 30, 2025

	Program Services			Supporting Services			Totals	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	1,689,444	2,354,806	(665,363)
Professional Services	54,177	56,439	35,048	145,664	26,695	77,516	104,211	249,875	581,221	(331,346)
Occupancy	48,406	13,020	504	61,930	4,610	13,468	18,077	80,008	104,433	(24,425)
Scholarships	145,355	-	-	145,355	-	-	-	145,355	166,762	(21,407)
Grants to Third Parties	-	307,603	-	307,603	-	-	-	307,603	580,579	(272,976)
Awards and Recognition to Individuals	894	13,762	-	14,655	-	98	98	14,753	15,750	(997)
General Program Materials	11,243	8,455	0	19,698	1	3,507	3,508	23,206	275,975	(252,769)
Meals and Entertainment	17,776	13,953	607	32,336	4,583	240,502	245,085	277,422	255,923	21,498
Transportation	23,131	-	715	23,846	-	235	235	24,081	19,189	4,891
School Services	-	750	-	750	-	-	-	750	1,250	(500)
Volunteer and Intern Expense	4,163	2,269	-	6,432	-	1,773	1,773	8,205	6,083	
Outreach and Education	-	-	-	-	-	100	100	100	492	(392)
Marketing and Direct Donor Expense	-	103	-	103	-	2,173	2,173	2,276	1,587	689
Dues, Publications and Subscriptions	2,087	1,625	2,507	6,219	65	876	941	7,160	8,761	(1,601)
Travel	5,166	570	2,725	8,461	348	1,316	1,664	10,126	5,284	4,842
Conferences, Conventions and Meetings	3,588	656	10	4,254	92	1,209	1,301	5,555	10,015	(4,460)
Office Supplies	16,549	1,667	65	18,281	1,730	1,790	3,520	21,800	20,955	845
Equipment Leases	12,561	3,379	131	16,070	1,196	3,495	4,691	20,761	22,272	(1,511)
Equipment - Expendable	-	-	-	-	-	-	-	-	4,404	(4,404)
Telecommunications & Website	20,385	5,483	587	26,456	1,941	5,672	7,613	34,069	34,935	(866)
Software Licenses	29,405	5,631	97	35,133	18,189	23,584	41,773	76,905	62,396	14,510
Financial Service Fees	261	1,794	3	2,058	436	9,412	9,848	11,906	13,559	(1,653)
Insurance	27,913	7,508	291	35,711	2,658	7,766	10,424	46,136	45,469	666
State Registration and Licensing Fees	-	-	-	-	70	359	429	429	429	-
Payroll Processing Fees	10,564	2,841	110	13,515	1,006	2,939	3,945	17,461	28,380	(10,919)
Postage and Shipping	700	188	7	896	67	3,980	4,046	4,942	6,760	(1,818)
Printing and Copying	4,290	1,274	25	5,589	532	24,281	24,813	30,402	38,675	(8,273)
Advertising	17,544	23,859	33	41,436	304	47,969	48,273	89,709	103,424	(13,715)
Auction Expense	-	-	-	-	-	750	750	750	32,006	(31,256)
Depreciation	62,021	16,682	646	79,350	5,906	17,256	23,162	102,512	104,466	(1,953)
Total	1,543,315	764,932	50,654	2,358,901	165,592	779,206	944,798	3,303,699	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%	15%	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	(526,386)	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 CCF
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	2,965,742	4,936,710	-	(1,705,771)	6,196,681	

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)	<i>Staff positions not hired.</i>
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	<i>able to grant more than budgeted</i>
Awards and Recognition	14,753	16,750	(1,997)	
General Program Materials	25,336	131,424	(106,088)	<i>No GA leadership academy</i>
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)	<i>less than budgeted</i>
State Registration and Licensing Fees	429	220	209	
Payroll Processing Fees	17,461	28,200	(10,739)	<i>less staff</i>
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	<i>In kinds not budgeted</i>
Auction Expense	750	18,985	(18,235)	<i>no live auction</i>
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	<i>Professional Contracts</i>
	<u>66,521</u>	
Florida Prepaid	(209,015)	

Change in Value of Endowment	342,655
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In Kind Donations	84,690
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In Kind Expenses	84,690
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7,143,361	Total Revenue
3,303,699	Total Expenses
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3,839,662	

TOTAL NET SURPLUS (DEFICIT)	3,839,662
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Endowment Fund

	<u>6/30/2025</u>
Endowment fund, beginning balance, July 1, 2024	1,152,624
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	5,045,282



COMPOSITE PERFORMANCE REVIEW

Report for Periods Ending June 30, 2025

Collier Community Foundation

COLLIER
COMMUNITY
FOUNDATION®

Presented by:

Kathryn Mawer, CFA, CAIA
Managing Director



Collier Community Foundation

Summary of Investment Performance

Report for Periods Ending June 30, 2025

	Annualized									Date	Market Value
	Month	Qtr	YTD	1Yr	3Yr	5Yr	7Yr	10Yr	Since Inception		
<u>CCF Endowment Portfolio</u>	3.4%	7.7%	6.9%	13.0%	12.2%	9.7%	6.9%	6.6%	5.2%	4/07	\$137,012,384
Custom PE Benchmark ¹	3.1	7.2	7.3	11.8	12.1	10.0	8.7	7.7	5.8		
Broad Policy Benchmark ²	3.8	9.0	8.4	13.1	12.2	8.7	7.9	7.3	5.9		
CPI + 5%	0.5	1.6	3.4	7.5	7.9	9.5	8.6	8.1	7.5		
<u>Endowment ex Legacy Private Investments</u>	3.4	7.9	7.1	13.5	13.2	9.9	7.4	-	7.5	6/17	134,499,701
Custom Benchmark x/ Legacy PE ³	3.8	9.0	8.4	13.4	13.3	9.7	8.4	-	8.3		
<u>Global Equities</u>	4.3	10.7	8.6	16.2	17.1	13.1	8.9	-	9.1	6/17	96,839,005
Global Equity Benchmark ⁴	4.5	11.6	9.8	15.9	17.3	13.6	10.7	-	10.7		
<u>US Large Equity</u>	5.1	11.1	5.4	15.4	18.7	15.2	12.8	-	12.9	6/17	57,879,764
MSCI USA IMI Index	5.1	11.0	5.5	14.8	18.7	15.6	13.1	-	13.3		
<u>Darlington Partners II (B)(CE)</u>	3.1	3.5	-0.9	16.0	17.4	17.4	-	-	14.8	3/19	4,516,720
Russell 1000 Value Index	3.4	3.8	6.0	13.7	12.8	13.9	-	-	10.0		
<u>Schwab U.S. Large Cap ETF</u>	5.2	11.2	6.3	-	-	-	-	-	9.5	10/24	48,137,024
DJ U.S. LC Total Stock Market Index	5.1	11.2	6.2	-	-	-	-	-	10.0		
<u>Schwab U.S. Large Cap Growth ETF</u>	6.1	16.8	5.0	-	-	-	-	-	13.0	10/24	5,226,020
DJ U.S. LCG Total Stock Market Index	6.1	16.8	5.0	-	-	-	-	-	13.0		
<u>US Small/MidCap Equity</u>	1.8	6.4	-1.2	3.5	12.1	8.9	10.5	-	13.7	4/18	3,793,335
Russell 2000 Index	5.4	8.5	-1.8	7.7	10.0	10.0	5.5	-	6.4		
<u>Ampfield Holdings Offshore, LP</u>	0.8	12.5	14.0	18.9	23.8	-	-	-	16.3	11/20	2,036,144
Russell 2500 Index	4.6	8.6	0.4	9.9	11.3	-	-	-	7.1		
<u>First Light Focus, LP</u>	2.1	-6.7	-21.0	-16.8	-1.7	-2.5	2.1	-	5.2	4/18	1,074,696
Russell Microcap Index	7.5	15.5	-1.1	13.4	8.6	9.3	4.2	-	5.3		
<u>SPDR Portfolio S&P 600 Small Cap ETF</u>	4.0	4.9	-	-	-	-	-	-	4.9	3/25	682,495
S&P SmallCap 600 Index	4.0	4.9	-	-	-	-	-	-	4.9		

Collier Community Foundation

Summary of Investment Performance

Report for Periods Ending June 30, 2025

	Annualized								Since Inception	Date	Market Value
	Month	Qtr	YTD	1Yr	3Yr	5Yr	7Yr	10Yr			
<u>Non-US Developed</u>	2.7%	11.1%	17.5%	23.8%	18.5%	14.1%	8.0%	-	7.7%	6/17	\$26,497,052
MSCI World ex-U.S. IMI Index	2.7	12.7	19.3	19.3	15.4	11.3	7.1	-	7.2		
<u>Schwab International Equity ETF</u>	2.9	12.8	19.7	-	-	-	-	-	16.3	10/24	21,699,902
FTSE Developed ex-U.S. Index (net)	2.9	12.7	19.4	-	-	-	-	-	16.0		
<u>Cevian Capital II</u>	0.8	5.2	6.5	13.0	20.0	18.1	10.4	-	9.8	9/17	4,797,150
MSCI EAFE Index	2.2	11.8	19.4	17.7	16.0	11.2	7.2	-	6.7		
MSCI Europe in LC (Net)	-0.7	4.3	10.8	9.3	11.1	8.2	5.2	-	4.8		
<u>Non-US Emerging</u>	5.4	9.5	13.3	11.7	12.0	11.8	5.8	-	5.7	6/17	6,125,322
MSCI Emerging Markets IMI Index	6.0	12.7	14.6	14.3	10.2	7.6	4.8	-	5.2		
<u>Schwab Emerging Markets ETF</u>	4.5	9.3	11.9	-	-	-	-	-	9.4	10/24	6,125,322
FTSE All Emerging Index	4.7	9.8	12.3	-	-	-	-	-	9.4		
<u>Global Equity Managers</u>	2.1	8.4	13.3	17.9	18.2	12.2	7.4	-	8.1	6/17	2,543,532
MSCI AC World Index	4.5	11.5	10.0	16.2	17.3	13.7	10.8	-	10.8		
<u>Kontiki Long Only Onshore LP</u>	2.1	8.4	13.4	25.8	16.9	-	-	-	2.7	11/20	2,543,532
MSCI AC World Index	4.5	11.5	10.0	16.2	17.3	-	-	-	10.8		
<u>Total Fixed Income</u>	1.6	1.3	3.5	7.6	3.7	0.3	2.1	-	1.8	6/17	33,239,618
Bloomberg U.S. Aggregate Index	1.5	1.2	4.0	6.1	2.5	-0.7	1.8	-	1.5		
<u>US Core Bonds</u>	1.6	1.3	3.5	6.8	3.2	-0.2	2.2	-	1.9	6/17	33,239,618
Bloomberg U.S. Aggregate Index	1.5	1.2	4.0	6.1	2.5	-0.7	1.8	-	1.5		
<u>Vanguard Total Bond</u>	1.6	0.8	3.6	5.5	2.4	-0.8	1.7	-	1.4	9/17	3,358,401
Bloomberg U.S. Aggregate Index	1.5	1.2	4.0	6.1	2.5	-0.7	1.8	-	1.4		
<u>Dodge & Cox Income Fund</u>	1.8	1.4	4.3	-	-	-	-	-	3.6	10/24	10,011,108
Bloomberg U.S. Aggregate Index	1.5	1.2	4.0	-	-	-	-	-	3.4		
<u>DoubleLine Core Fixed Income Fund</u>	1.6	1.6	4.3	-	-	-	-	-	4.0	10/24	10,052,019
Bloomberg U.S. Aggregate Index	1.5	1.2	4.0	-	-	-	-	-	3.4		
<u>iShares U.S. Treasury Bond ETF</u>	1.3	0.9	1.6	-	-	-	-	-	3.7	10/24	9,818,090
ICE BofA U.S. Treasury Index	1.3	0.8	3.8	-	-	-	-	-	2.9		

Collier Community Foundation

Summary of Investment Performance

Report for Periods Ending June 30, 2025

	Annualized								Since Inception	Date	Market Value
	Month	Qtr	YTD	1Yr	3Yr	5Yr	7Yr	10Yr			
Cash Composite	0.0%	0.1%	0.3%	2.2%	2.9%	1.7%	1.5%	-	5.2%	6/17	\$1,256,164
FTSE 3 Month T-Bill Index	0.4	1.1	2.2	4.9	4.8	2.9	2.6	-	2.4		
Schwab Cash	0.0	0.1	0.1	-	-	-	-	-	0.2	9/24	1,256,164
FTSE 3 Month T-Bill Index	0.4	1.1	2.2	-	-	-	-	-	3.5		
Private Equity	0.0	0.0	1.7	4.9	1.4	7.8	3.2	-	4.0	6/17	5,677,597
S&P 500 Index	5.1	10.9	6.2	15.2	19.7	16.6	14.4	-	14.4		
LSEG All Private Equity Index	0.0	0.0	2.0	5.9	3.3	13.4	13.2	-	14.0		
NCREIF Property Index	0.0	0.0	0.0	1.8	-3.5	3.2	3.6	-	4.0		
Legacy Private Assets	0.0	0.0	1.0	-1.0	-0.1	7.0	2.6	-	3.5	6/17	2,512,683

Footnotes:

* Performance returns are net of investment management fees.

* Calculated returns may differ from the manager's due to differences in security pricing and/or cash flows.

* Manager and index data represent the most current available at the time of report publication.

* For managers and indices that report returns on a lag, 0.0% is utilized for the most recent time period until the actual return data are reported.

* The fiscal year ends in December.

¹ Custom PE Benchmark is currently comprised of: 25.0% Bloomberg U.S. Aggregate Index, 15.0% LSEG All Private Equity Index, and 60.0% MSCI ACWI IMI Index. Please see Appendix for benchmark history.

² Broad Policy Benchmark is currently comprised of: 25.0% Bloomberg U.S. Aggregate Index and 75.0% MSCI ACWI IMI Index. Please see Appendix for benchmark history.

³ Custom Benchmark x/ Legacy PE is currently comprised of: 25.0% Bloomberg U.S. Aggregate Index and 75.0% MSCI ACWI IMI Index. Please see Appendix for benchmark history.

⁴ Global Equity Benchmark is currently comprised of: 100.0% MSCI ACWI IMI Index. Please see Appendix for benchmark history.

Collier Community Foundation
Total Endowment Fund - Schedule of Asset and Style Allocation
Report For Periods Ending June 30, 2025

Asset Class	Current Weight	IPS Target Weight	IPS Target Range
Global Equity	73.3%	75%	60% - 90%
Fixed Income	24.9%	25%	10% - 40%
Real Assets	0.6%	0%	0% - 10%
Diversifying Strategies	0.0%	0%	0% - 10%
Cash	1.2%	0%	0% - 10%

	Large/Mid Cap Equity	Small Cap Equity	International Equity	Emerging Markets	Private Equity	Fixed Income	Real Assets	Diversifying Strategies	Cash	Market Value	% of Total
Schwab U.S. Large Cap ETF (SCHX)	\$47,174,284	\$962,740	-	-	-	-	-	-	-	\$48,137,024	35.1%
Schwab U.S. Large Cap Growth ETF (SCHG)	5,121,500	104,520	-	-	-	-	-	-	-	\$5,226,020	3.8%
Darlington Partners II	4,516,720	-	-	-	-	-	-	-	-	\$4,516,720	3.3%
Ampfield Holdings Offshore, LP	-	2,036,144	-	-	-	-	-	-	-	\$2,036,144	1.5%
First Light Focus, LP	-	1,074,696	-	-	-	-	-	-	-	\$1,074,696	0.8%
SPDR Port. S&P 600 Small Cap ETF (SPSM)	-	682,495	-	-	-	-	-	-	-	\$682,495	0.5%
Schwab International Equity ETF (SCHF)	-	-	\$20,614,907	\$1,084,995	-	-	-	-	-	\$21,699,902	15.8%
Cevian Capital II	719,573	-	4,077,578	-	-	-	-	-	-	\$4,797,150	3.5%
Schwab Emerging Markets ETF (SCHE)	-	-	1,592,584	4,532,738	-	-	-	-	-	\$6,125,322	4.5%
Kontiki Long Only Onshore LP	559,577	-	1,042,848	941,107	-	-	-	-	-	\$2,543,532	1.9%
FEG Private Opportunities Fund VII-B	-	-	-	-	\$131,836	-	-	-	-	\$131,836	0.1%
Crewcial AH 2024 Fund	-	-	-	-	254,030	-	-	-	-	\$254,030	0.2%
Spark Capital Growth IV	-	-	-	-	941,750	-	-	-	-	\$941,750	0.7%
Spark Capital Growth V	-	-	-	-	286,725	-	-	-	-	\$286,725	0.2%
Spark Capital VII	-	-	-	-	426,676	-	-	-	-	\$426,676	0.3%
Spark Capital VIII	-	-	-	-	125,800	-	-	-	-	\$125,800	0.1%
Shine Capital Opportunity Fund II	-	-	-	-	517,457	-	-	-	-	\$517,457	0.4%
Shine Capital Opportunity Fund I	-	-	-	-	106,654	-	-	-	-	\$106,654	0.1%
USV Climate 2022	-	-	-	-	373,986	-	-	-	-	\$373,986	0.3%
Legacy Assets	-	-	-	-	411,102	\$808,425	857,155	-	\$436,001	\$2,512,683	1.8%
Dodge & Cox Income Fund (DODIX)	-	-	-	-	-	10,011,108	-	-	-	\$10,011,108	7.3%
DoubleLine Core Fixed Income (DBLFX)	-	-	-	-	-	10,052,019	-	-	-	\$10,052,019	7.3%
iShares U.S. Treasury Bond ETF (GOVT)	-	-	-	-	-	9,818,090	-	-	-	\$9,818,090	7.2%
Vanguard Total Bond (VBTXX)	-	-	-	-	-	3,358,401	-	-	-	\$3,358,401	2.5%
Schwab Cash	-	-	-	-	-	-	-	-	\$1,256,164	\$1,256,164	0.9%
Total Portfolio	\$58,091,653	\$4,860,596	\$27,327,916	\$6,558,840	\$3,576,016	\$34,048,043	\$857,155	\$0	\$1,692,165	\$137,012,384	100.0%
% of Total	42.4%	3.5%	19.9%	4.8%	2.6%	24.9%	0.6%	0.0%	1.2%		

Collier Community Foundation

Summary of Illiquid Investments

Report for Periods Ending June 30, 2025

	Committed Capital	Called Capital	% Called	Distributed Capital	Fair Market Value	Multiple of Called Capital	Fair MV as a % of Total Fund	Target MV as a % of Total Fund
Private Equity	\$12,561,170	\$5,969,243	48%	\$4,061,548	\$3,576,017	1.3	2.6%	0.0%
Private Debt	3,750,000	3,871,391	103	4,515,280	808,425	1.4	0.6	0.0
Private Real Assets	4,075,000	4,310,092	106	4,530,854	857,155	1.3	0.6	0.0
Total Illiquid Investments	\$20,386,170	\$14,150,726	69%	\$13,107,682	\$5,241,596	1.3	3.8%	0.0%

* Fair Market Value estimate based on the most recent valuation, adjusted for capital calls and distributions after the valuation date.

* Due to the different reporting methodologies of the managers, Called Capital amount may or may not include the following: Management Fees, Expenses, Catch-up Interest, Recallable Return of Capital, Recallable Distributions.

Collier Community Foundation

Summary of Private Equity

Report for Periods Ending June 30, 2025

	Committed Capital	Called Capital	% Called	Distributed Capital	Fair Market Value	Valuation Date	Multiple of Called Capital	IRR *	Vintage Year
<i>Private Equity</i>									
Spark Capital Growth IV	\$800,000	\$688,000	86%	\$0	\$941,750	3/31/2025	1.4	22.3%	2022
Spark Capital Growth V	800,000	296,000	37	0	286,725	3/31/2025	1.0	--	2024
Spark Capital VII	400,000	320,000	80	0	426,676	3/31/2025	1.3	17.1	2022
Spark Capital VIII	400,000	126,000	32	0	125,800	3/31/2025	1.0	--	2024
Shine Capital Opportunity Fund I	1,333,000	106,560	8	0	106,654	3/31/2025	1.0	0.1	2022
Shine Capital Opportunity Fund II	667,000	566,950	85	0	517,457	3/31/2025	0.9	-7.9	2022
USV Climate 2022	1,000,000	440,000	44	0	373,986	3/31/2025	0.8	-17.5	2022
FEG Private Opportunities Fund VII-B	3,000,000	135,000	5	0	131,836	12/31/2024	1.0	--	2023 - 2025
Crewcial AH 2024 Fund	838,000	254,757	30	0	254,030	3/31/2025	1.0	--	2024
Apollo Partners VIII (Legacy)	500,000	498,057	100	558,040	126,515	12/31/2024	1.4		2013
JC Flowers III (Legacy)	500,000	849,518	170	1,105,507	21,948	12/31/2024	1.3		2008
KKR European III (Legacy)	448,170	435,971	97	777,667	6,527	12/31/2024	1.8		2008
PEG Secondary PE II (Legacy)	500,000	428,108	86	530,756	96,244	3/31/2025	1.5		2013
PEG Secondary PE III (Legacy)	500,000	191,100	38	163,615	84,619	3/31/2025	1.3		2016
PEG China PE II (Legacy)	500,000	304,679	61	374,978	12,104	12/31/2024	1.3		2012
Gavea V (Legacy)	375,000	328,543	88	550,985	63,147	12/31/2024	1.9		2015
Private Equity	\$12,561,170	\$5,969,243	48%	\$4,061,548	\$3,576,017		1.3		

* Fair Market Value estimate based on the most recent valuation, adjusted for capital calls and distributions after the valuation date.

* Due to the different reporting methodologies of the managers, Called Capital amount may or may not include the following: Management Fees, Expenses, Catch-up Interest, Recalable Return of Capital, Recalable Distributions.

* Manager IRR is calculated through previous quarter-end and will not be calculated for the first two years; Summary IRR includes all managers.

Collier Community Foundation

Summary of Private Debt

Report for Periods Ending June 30, 2025

	Committed Capital	Called Capital	% Called	Distributed Capital	Fair Market Value	Valuation Date	Multiple of Called Capital	IRR *	Vintage Year
<i>Private Debt</i>									
Apollo Euro Finance II (Legacy)	\$500,000	\$685,018	137%	\$790,689	\$10,691	12/31/2024	1.2		-
HPS Mezzanine II (Legacy)	500,000	462,448	92	700,873	0	6/30/2025	1.5		2012
HPS Mezzanine III (Legacy)	1,500,000	1,513,298	101	1,748,811	735,233	12/31/2024	1.6		2016
GSO Capital Solutions II (Legacy)	500,000	556,671	111	521,169	31,755	12/31/2024	1.0		2013
GSO Energy (Legacy)	750,000	653,956	87	753,738	30,747	3/31/2025	1.2		2015
Private Debt	\$3,750,000	\$3,871,391	103%	\$4,515,280	\$808,425		1.4		

* Fair Market Value estimate based on the most recent valuation, adjusted for capital calls and distributions after the valuation date.

* Due to the different reporting methodologies of the managers, Called Capital amount may or may not include the following: Management Fees, Expenses, Catch-up Interest, Rec callable Return of Capital, Rec callable Distributions.

* Manager IRR is calculated through previous quarter-end and will not be calculated for the first two years; Summary IRR includes all managers.

Collier Community Foundation

Summary of Private Real Assets

Report for Periods Ending June 30, 2025

	Committed Capital	Called Capital	% Called	Distributed Capital	Fair Market Value	Valuation Date	Multiple of Called Capital	IRR *	Vintage Year
<i>Private Real Assets</i>									
GRE Partnership II (Legacy)	\$825,000	\$825,000	100%	\$1,100,000	\$179,659	3/31/2025	1.6		2022
Riverstone Glb. Energy & Power V (Legacy)	750,000	1,035,375	138	731,133	18,335	12/31/2024	0.7		2012
Warburg Pincus Energy (Legacy)	500,000	487,901	98	456,812	95,531	12/31/2024	1.1		2014
Starwood Opportunity VIII (Legacy)	500,000	477,337	95	718,287	14,430	12/31/2024	1.5		-
Starwood IX (Legacy)	500,000	470,606	94	736,247	42,608	12/31/2024	1.7		-
Starwood Opportunity XI (Legacy)	500,000	484,860	97	152,562	449,635	12/31/2024	1.2		-
Ares Europe Real Estate IV (Legacy)	500,000	529,013	106	635,814	56,957	12/31/2024	1.3		2013
Private Real Assets	\$4,075,000	\$4,310,092	106%	\$4,530,854	\$857,155		1.3		

* Fair Market Value estimate based on the most recent valuation, adjusted for capital calls and distributions after the valuation date.

* Due to the different reporting methodologies of the managers, Called Capital amount may or may not include the following: Management Fees, Expenses, Catch-up Interest, Rec callable Return of Capital, Rec callable Distributions.

* Manager IRR is calculated through previous quarter-end and will not be calculated for the first two years; Summary IRR includes all managers.

Collier Community Foundation Benchmark Composition Summary

Custom PE Benchmark

<u>Since Inception</u>	<u>Weight</u>
Collier - Endowment Pool TWB	100.00%

<u>September 30, 2024</u>	<u>Weight</u>
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MSCI AC World Index	65.00%
Bloomberg U.S. Aggregate Index	13.00%
Bloomberg 1-3yr U.S. Govt Index	3.00%
ICE BofA U.S. HY BB Index	3.00%
FTSE-WGBI Index	6.00%
LSEG All Private Equity Index	10.00%

<u>December 31, 2024</u>	<u>Weight</u>
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Bloomberg U.S. Aggregate Index	25.00%
LSEG All Private Equity Index	15.00%
MSCI ACWI IMI Index	60.00%

Broad Policy Benchmark

<u>Since Inception</u>	<u>Weight</u>
MSCI AC World Index	65.00%
Bloomberg U.S. Aggregate Index	35.00%

<u>December 31, 2024</u>	<u>Weight</u>
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Bloomberg U.S. Aggregate Index	25.00%
MSCI ACWI IMI Index	75.00%

Custom Benchmark x/ Legacy PE

<u>Since Inception</u>	<u>Weight</u>
MSCI AC World Index	72.00%
Bloomberg U.S. Aggregate Index	14.00%
Bloomberg 1-3yr U.S. Govt Index	3.50%
ICE BofA U.S. HY BB Index	3.50%
FTSE-WGBI Index	7.00%

<u>December 31, 2024</u>	<u>Weight</u>
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Bloomberg U.S. Aggregate Index	25.00%
MSCI ACWI IMI Index	75.00%

Global Equity Benchmark

<u>Since Inception</u>	<u>Weight</u>
MSCI AC World Index	100.00%

<u>December 31, 2024</u>	<u>Weight</u>
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MSCI ACWI IMI Index	100.00%
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Collier Community Foundation - Equity Pool

Summary of Investment Performance

Report for Periods Ending June 30, 2025

	Annualized							Date	Market Value
	Month	Qtr	1Yr	3Yr	5Yr	7Yr	Since Inception		
Total Composite	4.5%	11.6%	16.8%	16.3%	13.0%	9.9%	9.8%	8/17	\$28,531,985
Target Weighted Benchmark ¹	4.3	11.9	16.4	16.7	13.1	10.2	10.0		
Equity Composite	4.5	11.6	17.0	16.5	13.2	10.2	10.1	8/17	28,485,397
Global Equity Benchmark ²	4.3	11.9	14.7	14.9	11.5	8.3	8.1		
Vanguard Total Stock Market Fund	5.1	11.0	15.1	19.0	15.9	13.5	13.7	8/17	14,265,840
S&P 500 Index	5.1	10.9	15.2	19.7	16.6	14.4	14.4		
Vanguard Total International Stock Fund	3.9	12.1	18.3	13.8	10.3	6.7	6.3	8/17	14,219,557
MSCI EAFE (Net)	2.2	11.8	17.7	16.0	11.2	7.2	6.9		
Cash									
Cash	0.0	0.0	0.9	2.1	1.3	1.2	1.1	8/17	46,588
FTSE 3 Month T-Bill Index	0.4	1.1	4.9	4.8	2.9	2.6	2.5		

Footnotes:

* Performance returns are net of investment management fees.

* Calculated returns may differ from the manager's due to differences in security pricing and/or cash flows.

* Manager and index data represent the most current available at the time of report publication.

* For managers and indices that report returns on a lag, 0.0% is utilized for the most recent time period until the actual return data are reported.

* The fiscal year ends in December.

¹ Target Weighted Benchmark is currently comprised of: 50.0% MSCI ACWI ex-U.S. IMI Index and 50.0% MSCI USA IMI Index. Please see Appendix for benchmark history.

² Global Equity Benchmark is currently comprised of: 50.0% MSCI ACWI ex-U.S. IMI Index and 50.0% MSCI USA IMI Index. Please see Appendix for benchmark history.

^A The Equity Pool Portfolio transitioned to FEG starting in October 2024. The Total Composite benchmark and Global Equity benchmark were changed since inception from the MSCI AC World Index to 50% MSCI U.S. Index, 50% MSCI ACWI Ex-U.S.

Collier Community Foundation - Fixed Income Pool

Summary of Investment Performance

Report for Periods Ending June 30, 2025

	Annualized							Date	Market Value
	Month	Qtr	1Yr	3Yr	5Yr	7Yr	Since Inception		
Total Composite	1.5%	1.4%	6.3%	3.1%	-0.1%	2.2%	1.7%	8/17	\$9,756,275
Bloomberg U.S. Aggregate Index	1.5	1.2	6.1	2.5	-0.7	1.8	1.4		
Fixed Income Composite	1.5	1.4	6.3	3.1	-0.2	2.1	1.7	8/17	9,755,198
Bloomberg U.S. Aggregate Index	1.5	1.2	6.1	2.5	-0.7	1.8	1.4		
Vanguard Total Bond Market Fund	1.6	1.3	6.0	2.6	-0.7	1.8	1.4	8/17	7,806,984
Bloomberg U.S. Aggregate Index	1.5	1.2	6.1	2.5	-0.7	1.8	1.4		
Vanguard Short Term Inv. Grade Fund	1.0	1.9	7.4	5.0	2.1	3.0	2.6	8/17	1,948,214
Bloomberg U.S. Aggregate Index	1.5	1.2	6.1	2.5	-0.7	1.8	1.4		
Cash									
Cash	0.0	0.0	0.8	1.9	1.2	1.1	1.0	8/17	1,077
FTSE 3 Month T-Bill Index	0.4	1.1	4.9	4.8	2.9	2.6	2.5		

Footnotes:

* Performance returns are net of investment management fees.

* Calculated returns may differ from the manager's due to differences in security pricing and/or cash flows.

* Manager and index data represent the most current available at the time of report publication.

* For managers and indices that report returns on a lag, 0.0% is utilized for the most recent time period until the actual return data are reported.

* The fiscal year ends in December.

Collier Community Foundation - SPY Pool

Summary of Investment Performance

Report for Periods Ending June 30, 2025

	Annualized					Date	Market Value
	Month	Qtr	1Yr	3Yr	Since Inception		
Total Composite	5.1%	10.8%	15.2%	19.3%	9.2%	12/21	\$26,414,113
S&P 500 Index	5.1	10.9	15.2	19.7	9.5		
Schwab S&P 500 Select Fund	5.1	10.9	15.4	19.6	9.4	12/21	26,413,035
S&P 500 Index	5.1	10.9	15.2	19.7	9.5		
Cash	0.0	0.0	0.8	2.2	1.9	12/21	1,078
FTSE 3 Month T-Bill Index	0.4	1.1	4.9	4.8	4.1		

Footnotes:

* Performance returns are net of investment management fees.

* Calculated returns may differ from the manager's due to differences in security pricing and/or cash flows.

* Manager and index data represent the most current available at the time of report publication.

* For managers and indices that report returns on a lag, 0.0% is utilized for the most recent time period until the actual return data are reported.

* The fiscal year ends in December.

Collier Community Foundation - SRI Pool

Summary of Investment Performance

Report for Periods Ending June 30, 2025

	Annualized						Since Inception	Date	Market Value
	Month	Qtr	1Yr	3Yr	5Yr	7Yr			
Total Composite	3.4%	7.4%	11.5%	12.0%	8.6%	8.0%	7.6%	<i>8/17</i>	<i>\$1,484,043</i>
Target Weighted Benchmark ¹	3.3	7.4	12.0	11.3	7.8	7.3	7.0		
Equity Composite	4.7	12.2	15.7	19.2	16.2	13.2	13.4	<i>8/17</i>	<i>890,094</i>
Global Equity Benchmark ²	4.5	11.6	15.9	17.3	13.6	10.7	10.5		
Vanguard FTSE Social Index Fund	5.2	12.3	15.3	20.0	16.6	13.5	13.7	<i>8/17</i>	<i>714,331</i>
S&P 500 Index	5.1	10.9	15.2	19.7	16.6	14.4	14.4		
iShares ESG MSCI EAFE ETF	2.6	11.4	17.5	15.8	-	-	15.8	<i>6/22</i>	<i>175,763</i>
MSCI EAFE Index	2.2	11.8	17.7	16.0	-	-	16.0		
Fixed Income									
Access Capital Community Investment	1.8	1.0	6.0	1.9	-0.7	1.0	0.7	<i>8/17</i>	<i>580,444</i>
Bloomberg U.S. Aggregate Index	1.5	1.2	6.1	2.5	-0.7	1.8	1.4		
Cash									
Cash	0.0	0.0	0.9	2.1	1.0	1.0	0.9	<i>8/17</i>	<i>13,505</i>
FTSE 3 Month T-Bill Index	0.4	1.1	4.9	4.8	2.9	2.6	2.5		

Footnotes:

* Performance returns are net of investment management fees.

* Calculated returns may differ from the manager's due to differences in security pricing and/or cash flows.

* Manager and index data represent the most current available at the time of report publication.

* For managers and indices that report returns on a lag, 0.0% is utilized for the most recent time period until the actual return data are reported.

* The fiscal year ends in December.

¹ Target Weighted Benchmark is currently comprised of: 40.0% Bloomberg U.S. Aggregate Index and 60.0% MSCI ACWI IMI Index. Please see Appendix for benchmark history.

² Global Equity Benchmark is currently comprised of: 100.0% MSCI ACWI IMI Index. Please see Appendix for benchmark history.

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Mutual funds are bound by their prospectus, limiting potential deviation from the stated investment strategy.

Index performance results do not represent any managed portfolio returns. An investor cannot invest directly in a presented index, as an investment vehicle replicating an index would be required. An index does not charge management fees or brokerage expenses, and no such fees or expenses were deducted from the performance shown.

This report is prepared for informational purposes only.

Past Performance is not indicative of future results.

EDUCATION FOUNDATION OF COLLIER COUNTY
 OUTCOMES AND PERFORMANCE MEASURES
 FINANCE Key Performance Indicators (KPIs) - For the Fiscal Year ending June 30, 2025 with FY 2024 comparisons

OUTCOME	ASSOCIATED IMPACT AREA	ASSOCIATED MEASURES	FY 2024		FY 2025	
Diversify Income	Financial	Percentage of funding from funding source (individual, foundations, gov., corporate)				
		Operating Revenues through June 30, 2024				
		Foundation Revenue and Grants	43%	1,900,348	53%	3,742,673
		Governmental Grants	0%	13,540	0%	11,333
		Individual Contributions / Family Foundations	31%	1,353,751	38%	2,684,650
		Corporate Revenue	8%	333,879	4%	255,354
		Program Service Revenue (Contracted Services)	14%	596,391	2%	126,164
		Dividend and Interest Income	2%	78,159	1%	104,858
		Contributions of Nonfinancial Assets	3%	110,587	1%	84,690
			<u>100%</u>	<u>4,386,656</u>		<u>7,009,721</u>
Operational Success	Financial	Cost per dollar raised (CPDR) (each dollar cost 19 cents/.11 cents to raise. BBB limits to \$.35)		0.19		0.11
		Fundraising Expenses		792,758		779,206
		Income raised Through June 30, 2024		4,197,910		6,820,173
		Exceed Industry standard (60/40) of expense to income of fundraising events		36%		26%
		NFC				
		Total Income		830,338		1,065,234
		Total Expenses		295,212		279,746
		Net Revenue		<u>535,126</u>		<u>785,488</u>
Working Capital	Financial	Cash reserves (# of months)		7 months		9 months

CHAMPIONS FOR LEARNING

CFL History	FY 18 Actuals	FY19 Actuals	FY20 Actual	FY21 Actuals	FY22 Actuals	FY23 Operating Actuals	FY24 Operating Actuals	FY25 Operating Actuals
Income	3,207,236	3,499,579	4,352,111	4,500,247	4,381,096	4,639,651	3,705,511	7,143,361
Total expenses	2,784,052	2,860,407	3,038,580	3,247,355	3,868,989	4,906,242	4,530,306	3,303,699
Change in Net Assets	423,184	639,172	1,313,531	1,252,892	512,107	(266,591)	(824,795)	3,839,662

The Education Foundation of Collier County Inc.

Statement of Financial Position

August 30, 2025

	<u>8/30/25</u>	<u>8/30/24</u>
Assets		
Cash and Cash Equivalents (Everbank)	320,994	325,826
Cash and Cash Equivalents (Schwab)	\$1,329,991	\$1,095,180
Prepaid Scholarships*	1,519,195	1,728,211
Other Prepaid Expenses	45,115	49,874
Endowment Fund (held at CCF)	5,092,908	1,181,684
Investments at Schwab (Board Designated)	566,096	521,070
Property and Equipment, net	1,795,892	1,898,404
Total Assets	<u>10,670,191</u>	<u>6,800,248</u>
Liabilities & Net Assets		
Liabilities		
Accounts Payable	4,161	12,574
Accrued Payroll & Vacation	70,525	58,965
Total Liabilities	<u>74,686</u>	<u>71,538</u>
Net Assets		
Without Donor Restrictions		
Undesignated	2,087,367	1,308,381
Investment in Property and Equipment	1,795,892	1,898,404
Designated	500,000	500,000
Total Without Donor Restrictions	<u>4,383,258</u>	<u>3,706,785</u>
With Donor Restrictions	<u>6,212,247</u>	<u>3,021,925</u>
Total Net Assets	<u>10,595,505</u>	<u>6,728,710</u>
Total Liabilities & Net Assets	<u>10,670,191</u>	<u>6,800,248</u>

*** As of August 30, 2025 the Foundation owns prepaid scholarships worth \$3,038,391**

The Education Foundation of Collier County Inc.

Statement of Activities

For the Period July 1, 2025 - August 30, 2025

	Unrestricted	Restricted	July - August 2026 Total	Prior Year - July - August 2025
Income				
Foundation Revenue & Grants	10,000	72,162	82,162	124,283
Governmental Grants	-	4,280	4,280	4,093
Individual Contributions / Family Foundations	17,334	17,198	34,533	34,436
Corporate Revenue	7,500	150	7,650	3,362
Investment Revenue	13,418	-	13,418	42,790
Released from Restriction	78,401	(78,401)	-	-
Total Income	<u>126,653</u>	<u>15,389</u>	<u>142,042</u>	<u>208,964</u>
Expenses				
Program Expenses				
Students & Families	234,523		234,523	223,944
Educators & Teachers	41,408		41,408	78,128
Future Ready Collier	-		-	45,027
Total Program Expenses	<u>275,931</u>	<u>-</u>	<u>275,931</u>	<u>347,099</u>
Supporting Services				
General & Administration	23,785		23,785	15,168
Fundraising	79,581		79,581	63,459
Total Supporting Services	<u>103,365</u>	<u>-</u>	<u>103,365</u>	<u>78,627</u>
Total Expenses	<u>379,296</u>	<u>-</u>	<u>379,296</u>	<u>425,726</u>
Change in Value of Endowment			47,626	
BEGINNING FUND BALANCE	4,588,276	6,196,858	10,785,134	6,945,472
NET SURPLUS/(DEFICIT)	(205,017)	15,389	(189,628)	(216,762)
ENDING FUND BALANCE	<u>4,383,258</u>	<u>6,212,247</u>	<u>10,595,505</u>	<u>6,728,710</u>

Grant refund of \$39k

The Education Foundation of Collier County, Inc

Statement of Functional Expenses

For the Period July 1 - August 30, 2025

	Program Services			Supporting Services			Totals	PYTD 2025 Totals	Variance	
	Student & Families	Educators & Teachers	Community Outreach	Total Program Services	Administration	Fundraising				Total Supporting Services
Personnel Expenses	172,601	56,542	-	226,947	17,713	42,591	59,710	289,448	277,380	12,068
Professional Services	7,532	10,861	-	8,714	3,985	17,845	19,210	40,223	44,670	(4,447)
Occupancy	10,717	3,056	-	-	1,106	2,622	-	17,502	10,729	6,772
Scholarships	14,151	-	-	14,151	-	-	-	14,151	11,403	2,748
Grants to Third Parties	-	(39,501)	-	(39,501)	-	-	-	(39,501)	17,075	(56,576)
Awards and Recognition to Individuals	-	-	-	-	-	-	-	-	-	-
General Program Materials	3,895	1,608	-	5,503	-	1,608	1,608	7,112	3,920	3,191
Meals and Entertainment	1,178	5,079	-	6,112	12	4,806	4,779	11,075	3,323	7,753
Transportation	7,044	-	-	7,044	-	-	-	7,044	13,646	(6,602)
School Services	-	-	-	-	-	-	-	-	-	-
Volunteer and Intern Expense	-	-	-	-	-	-	-	-	3,646	(3,646)
Outreach and Education	-	-	-	-	-	40	40	40	100	(60)
Marketing and Direct Donor Expense	-	-	-	-	-	171	171	171	1,823	(1,652)
Dues, Publications and Subscriptions	1,529	-	-	1,529	-	-	-	1,529	1,031	498
Travel	412	-	-	412	-	-	-	412	4,703	(4,291)
Conferences, Conventions and Meetings	1,491	-	-	1,491	-	-	-	1,491	3,314	(1,823)
Office Supplies	708	422	-	220	78	173	5	1,381	1,059	322
Equipment Leases	2,050	584	-	-	212	501	-	3,347	3,534	(187)
Equipment - Expendable	-	-	-	-	-	-	-	-	-	-
Telecommunications & Website	2,834	808	-	-	292	693	-	4,628	5,798	(1,170)
Software Licenses	4,932	779	-	5,310	32	6,976	6,900	12,720	13,007	(287)
Financial Service Fees	74	206	-	205	6	170	156	457	550	(93)
Insurance	-	-	-	-	-	-	-	-	-	-
State Registration and Licensing Fees	-	-	-	-	-	-	-	-	-	-
Payroll Processing Fees	1,789	510	-	-	185	438	-	2,921	2,761	160
Postage and Shipping	-	-	-	-	-	-	-	-	-	-
Printing and Copying	361	103	-	-	37	88	-	590	2,254	(1,664)
Advertising	1,225	349	-	-	126	356	56	2,056	-	2,056
Auction Expense	-	-	-	-	-	500	500	500	-	500
Depreciation	-	-	-	-	-	-	-	-	-	-
Total	234,523	41,408	-	238,137	23,785	79,581	93,135	379,296	425,726	(46,430)
Less: Special Event Expenses										
Total Expenses By Function	234,523	41,408	-	238,137	23,785	79,581	93,135	379,296		
Program Percentage of Expenses	62%	11%	0%	73%	6%	21%	27%	100%		

The Education Foundation of Collier County Inc.

Net Assets with Restrictions

8/30/2025

	Beginning Balance 07/01/2025	Revenue	Interfund Transfer	Released	Ending Balance 8/30/2025	
Endowment	4,378,979				4,378,979	
Capital - Building	6,350				6,350	
Student and Families						
General Student Programs	(0)				(0)	
College & Career Prep	8,000	56,250		(64,250)	(0)	
Pre-Paid Scholarships	1,519,196				1,519,196	
College & Career Preparation - Scholarships - Other	29,659				29,659	
Endowment Release - Scholarship	0				-	
Take Stock in Children Program	0				0	
Take Stock in Children - Scholarships	137,336				137,336	
Entrepreneurship Program	(0)				(0)	
Technical Pathways	0				0	
Jump Start Scholarships	25,156				25,156	
Forum Club	5,529				5,529	
Press Club	12,067			(2,750)	9,317	
Consortium Scholarship	(0)	15,912		(7,616)	8,296	
Suncoast Scholarship	25,517			(3,785)	21,732	
Farley Student Scholarship	0				-	
Carlin Student Scholarship	3,000				3,000	
Sue Filip Fund	97	1,518			1,615	to be moved to endowment
Educators & Teachers						
General Educator Programs	0				-	
Disaster Relief	0				-	
Teacher & School Grants	11,073	15,830			26,903	
License For Learning Grants	6,805	4,280			11,085	
LJ MacCarthy Music Fund	7,648				7,648	
Lal Gaynor Early Education & Beyond	0				-	
Principal Fellowship	0				-	
Educator Grants - Other	5,296				5,296	
Pi Beta Phi	10,256				10,256	
Golden Apple Society	0				0	
Golden Apple Teacher Grants	1,304				1,304	
Future Ready Collier	3,590				3,590	
Total	6,196,856	93,790	-	(78,401)	6,212,247	

The Education Foundation of Collier County Inc.

Budget Variance Report

For the Period July 1 - August 30, 2025

	July - Aug Actual	July - Aug Budget	Variance	
Income				
Foundation Revenue and Grants	82,162	72,283	9,879	<i>CFEF Grant received not budgeted - direct pass</i>
Governmental Grants	4,280	3,913	367	
Individual Contributions / Family Foundations	34,533	34,436	97	
Corporate/Organizational Revenue	7,650	3,442	4,208	
Investment Income	13,418	13,333	85	
Total	142,042	127,407	14,635	
Expenses				
Personnel Expenses (including Accrued Vacation)	289,448	334,446	(44,998)	<i>Staff positions not hired.</i>
Professional Services	40,223	20,387	19,836	<i>Educator/Giving Pathways</i>
Occupancy	17,502	21,309	(3,807)	
Scholarships	14,151	0	14,151	<i>CFEF scholarship grant \$\$- see above revenue</i>
Grants to Third Parties	(39,501)	6,033	(45,534)	<i>Class Wallet - refunded \$39k</i>
Awards and Recognition	0	0	-	
General Program Materials	7,112	5,500	1,612	
Meals and Entertainment	11,075	3,218	7,857	<i>Ritz - prepaid early</i>
Transportation	7,044	12,931	(5,888)	
School Services	0	0	-	
Volunteer and Intern Expense	0	3,333	(3,333)	
Outreach and Education	40	100	(60)	
Marketing and Direct Donor Expense	171	1,175	(1,004)	
Dues, Publications and Subscriptions	1,529	948	581	
Travel	412	3,363	(2,951)	
Conferences, Conventions and Meetings	1,491	3,286	(1,795)	
Office Supplies	1,381	2,192	(810)	
Equipment Leases	3,347	3,508	(161)	
Equipment - Expendable	-	-	-	
Telecommunications & Website	4,628	6,212	(1,584)	
Software Licenses	12,720	14,714	(1,994)	
Financial Service Fees	457	682	(224)	
Insurance	0	0	-	
State Registration and Licensing Fees	0	0	-	
Payroll Processing Fees	2,921	3,750	(829)	
Postage and Shipping	0	360	(360)	
Printing and Copying	590	2,103	(1,513)	<i>Development software \$7k not budgeted</i>
Advertising	2,056	100	1,956	
Auction Expense	500	0	500	
Depreciation	0	0	-	
Total Expenses	379,296	449,650	(70,354)	
OPERATING NET SURPLUS/(DEFICIT)	(237,254)	(322,243)	84,989	

Below the Line Items

Change in Value of Endowment	47,626
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Endowment Fund

	<u>7/31/2025</u>
Endowment fund, beginning balance, July 1, 2025	5,045,282
Contributions	-
Withdrawals	-
Realized gains (losses)	609
Unrealized gains (losses)	49,918
Interest and dividends	3,034
Administrative fees	<u>(5,936)</u>
Endowment fund, ending balance	5,092,908