

May-July 2019 Financial Report

20 August, 2019

Income:

Sponsor Donations	\$262.00
Fundraising	\$3754.05

Total Income	\$4016.05
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Expenses:

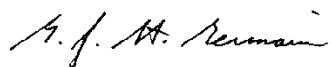
Resolute MWR	\$600.00
Tervis Tumblers	\$692.75
Resolute SOQ	\$200.00
Supplies	\$23.54

Total Expenses:	\$1516.29
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Check Book Balance end of July	\$5407.34
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Endowment Balance June 30, 2019	\$115,762.31
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Respectfully Submitted,



Jerry St. Germain
Treasurer

Details

We held luncheons in May, June and July. June and July are paid but May is not because the bill is in dispute. I expect that we will pay BKYC \$1220.11 in August. Also in August we will owe \$1000 to Thomas University for a scholarship for Ethan Krizen. We have \$1500 of due-in funds from our fundraising letter. The total fund raising pledges were for \$5300.15. We still owe our Sea Cadet Unit \$1000 for support. We will start September with approximately \$2600 in our checking account. If we need additional funds we have the option of drawing from the income of the Endowment.

The second quarter endowment report is below.

Statement of Annual Distribution for the year July 1, 2019 through June 30, 2020 is also below.



Navy League of the United States-Sarasota Manatee Council

Mr. Tim Rocklein
Navy League of the United States Sarasota-Manatee Council
P.O. Box 5531
Sarasota, FL 34277-5531

Fund Statement January 1, 2019 to June 30, 2019

Fund Balance as of January 1, 2019	\$103,013.21
Contributions	0.00
Investment Activity:	
Interest and Dividends	1,318.21
Realized Gains/(Losses)	(536.72)
Unrealized Gains/(Losses)	12,038.71
Investment Fees	(71.10)
Disbursements:	
Grants and Scholarships	(0.00)
Administrative Fees	(0.00)
Fund Balance as of June 30, 2019	\$115,762.31

Please help keep our records current by sending us a list of your Officers when there is a change.

For questions concerning your Fund Statement, please contact Donor Services at 941-955-3000.

There were no grants during this statement period.



**COMMUNITY
FOUNDATION**
of Sarasota County

August 5, 2019

Mr. Tim Rocklein
President
Navy League of the United States Sarasota-Manatee Council
P.O. Box 5531
Sarasota, FL 34277-5531

RE: Annual distribution available for the year July 1, 2019 through June 30, 2020

Dear Mr. Rocklein;

Thank you for entrusting the Community Foundation of Sarasota County with your endowment fund. In order to ensure that your endowment fund is able to grow in a prudent, stable manner, the Board of Directors of the Community Foundation of Sarasota County sets the annual distribution policy each year. The approved distribution policy for the current fiscal year, 7/1/19 – 6/30/20, has been set at 4.5%. The 4.5% is calculated using the average balance of your fund over the past 12 quarters. Based on this, the **Navy League of the United States-Sarasota Manatee Council** shows a 2019-2020 distribution of **\$4,568**.

Your fund is currently set up as follows:

_____ - Distribution (annually) will be made in
 - Distribution will be made upon request only.

If you would like to make a change with regard to the distribution, please let me know. You are listed as the current authorized contact for your account. Please notify us with any changes or additional authorized contacts by completing the attached form and returning to me via email.

Thanks again for partnering with the Foundation. If you have any questions, please contact me at 941.556.7132 or via email at LSpencer@CFSarasota.org.

Sincerely,

Laura Spencer
Chief Financial and Administrative Officer

2635 Fruitville Road • Sarasota, FL 34237
Phone 941.955.3000 • Fax 941.952.1951
www.CFSarasota.org



Confirmed in compliance with National
Standards for U.S. Community Foundations