

SOUTHWESTERN COLLEGE FOUNDATION
ANNUAL MEETING AGENDA
Tuesday, October 27, 2015
7:30 a.m. - 8:30 a.m.
LOCATION: BUILDING 210, ROOM 214

1. WELCOME/ CALL TO ORDER - Ben Green
2. APPROVAL OF MINUTES- ACTION (Enclosure) - Ben Green
 - A. September 22, 2015 – postponed until November meeting
3. GOVERNING BOARD REPORT - Nora Vargas, SWC Governing Board Trustee
4. ANNUAL MEETING - Ben Green
 - A. Officer Nominations
 - President
 - Vice President
 - Secretary
 - Treasurer
5. FOUNDATION EXECUTIVE DIRECTOR UPDATE – Melinda Nish, Ed.D.
6. COMMITTEE REPORTS - Ben Green
 - A. Fundraising Committee
 - Afternoon Luncheon, Westgate Hotel, November 6,2015 - Ricardo Macedo
7. TREASURERS REPORT- (Enclosure) - Cynthia Reyna
 - A. Financial Report August, September 2015
8. ADJOURNMENT - Ben Green

Next meeting date: November 24, 2015

Item #7.A
Financial Report August 2015

SOUTHWESTERN COLLEGE FOUNDATION

FUNDS SEGREGATION REPORT

08/01/15 - 08/31/15

Account Name	Fair Market Value as of August 1, 2015	Inflow	Outflow	Gain/(Loss)	Fair Market Value as of August 31, 2015
Unrestricted Funds Accounts					
UBS Brokerage Accounts	\$210,667.47	\$0.00	\$0.00	-\$8,586.59	\$202,080.88
Seacoast Commerce Bank Checking	\$40,035.53	\$11,397.00	\$0.00	\$0.00	\$51,432.53
Seacoast Commerce Bank Savings	\$45,526.53	\$5.80	\$0.00	\$0.00	\$45,532.33
Sub-Totals	\$296,229.53	\$11,402.80	\$0.00	-\$8,586.59	\$299,045.74
Temporarily Restricted Funds Accounts					
UBS Brokerage Account (See Attachment for Scholarship Funds Breakdown)	\$692,705.58	\$0.00	\$0.00	-\$28,400.93	\$664,304.65
Seacoast Commerce Bank Checking (See Attachment for Pilot Program Accounts Breakdown)	\$6,307.69	\$0.00	\$0.00	\$0.00	\$6,307.69
Sub-Totals	\$699,013.27	\$0.00	\$0.00	-\$28,400.93	\$670,612.34
Total Funds Accounts	\$995,242.80	\$11,402.80	\$0.00	-\$36,987.52	\$969,658.08

SOUTHWESTERN COLLEGE FOUNDATION

Statement of Financial Position

AUGUST 2015

(UNAUDITED)

ASSETS

Checking/Savings		
Operating Account	\$ 57,740.22	
Money Market Account	<u>45,532.33</u>	
Total Checking/Savings		\$ 103,272.55
Accounts Receivable		
Returned Ck Hernandez for SWCB 2010	<u>512.79</u>	
Total Accounts Receivable		512.79
Other Current Assets		
Prepaid Expenses Fundraising	<u>2,500.00</u>	
Total Other Current Assets		2,500.00
Other Assets		
Marketable Securities		
Unrestricted	202,080.88	
Temporarily Restricted	<u>664,304.65</u>	
Total Marketable Securities		
Total Other Assets		<u>866,385.53</u>
TOTAL ASSETS		\$ <u>972,670.87</u>

LIABILITIES & NET ASSETS

Other Current Liabilities		
A/P Fundraising Income	\$ 2,500.00	
Due to Southwestern College	<u>10,500.00</u>	
Total Other Current Liabilities		\$ 13,000.00
Accounts Payable		
Accounts Payable	<u>1,194.00</u>	
Total Accounts Payable		<u>1,194.00</u>
Total Liabilities		\$ 14,194.00
Net Assets		
Temp. Restricted Net Assets	764,015.76	
Unrestricted Net Assets	221,315.51	
Net Income	<u>-26,854.40</u>	
Total Net Assets		<u>958,476.87</u>
TOTAL LIABILITIES & NET ASSETS		\$ <u>972,670.87</u>

SOUTHWESTERN COLLEGE FOUNDATION

Profit & Loss

For The Two Months Then Ended August 31, 2015

(UNAUDITED)

	<u>Aug'15</u>	<u>Year-to-Date</u>
Ordinary Income/Expense		
Dividend/Interest - Unrestricted	318.16	672.55
Dividend/Interest - Temporarily Restricted	1,070.93	2,263.18
Realized gain/loss - Unrestricted	-8,904.75	-6,649.86
Realized gain/loss - Temporarily Restricted	-29,466.06	-22,438.61
Direct Public Contributions- Unrestricted	897.00	2,148.12
Total Income	<u>-36,084.72</u>	<u>-24,004.62</u>
Gross Profit	<u>-36,084.72</u>	<u>-24,004.62</u>
Expenses		
Investment Expense	0.00	2,849.78
Total Expense	0.00	2,849.78
Net Ordinary Income	<u>-36,084.72</u>	<u>-26,854.40</u>
Net Income	<u><u>-36,084.72</u></u>	<u><u>(26,854.40)</u></u>

Southwestern College Foundation

Temporarily Restricted Funds Accounts Detail - 08/01/15 - 08/31/15

Scholarship Funds

Account Description	FMV - 08/01/15	Inflow	Outflow	Gain/(Loss) -0.041	FMV - 08/31/15
♦ Athletic Endowment - 061	\$14,806.88			(607.08)	\$14,199.80
♦ CAN Scholarship - 032	\$140,288.02		\$0.00	(5,751.81)	\$134,536.21
♦ Douglas Barnhart Scholarship - 059	\$40,589.13		\$0.00	(1,664.15)	\$38,924.98
♦ Eastlake Company - 058	\$29,151.28		\$0.00	(1,195.20)	\$27,956.08
♦ Garden of Giving -037	\$75,881.52		\$0.00	(3,111.14)	\$72,770.38
♦ Jean Wear Scholarship - 056	\$7,091.16			(290.74)	\$6,800.42
♦ McMillin Companies - 052	\$33,035.20		\$0.00	(1,354.44)	\$31,680.76
♦ Metallic Scholarship - 016	\$12,928.49		\$0.00	(530.07)	\$12,398.42
♦ M. Watkins Scholarship - 036	\$15,657.71			(641.97)	\$15,015.75
♦ Otay Mesa Child Development - 044	\$18,100.34			(742.11)	\$17,358.23
♦ Tantalo/Conti Scholarship - 033	\$48,716.69		\$0.00	(1,997.38)	\$46,719.30
♦ Sarah Riker Scholarship - 046	\$5,516.48			(226.18)	\$5,290.31
♦ Hayden Stewart Scholarship - 034	\$107,553.75	\$0.00	\$0.00	(4,409.70)	\$103,144.05
♦ Valenzuela Scholarship - 055	\$14,287.99		\$0.00	(585.81)	\$13,702.19
♦ WalMart Scholarship -060	\$10,951.89		\$0.00	(449.03)	\$10,502.86
♦ Luckman Scholarship -066	\$6,543.64			(268.29)	\$6,275.35
♦ Lassman Scholarship - 054	\$14,228.02	\$0.00	\$0.00	(583.35)	\$13,644.67
♦ Carolyn Brady Fund - 053	\$97,377.37		\$0.00	(3,992.47)	\$93,384.89
Totals	\$692,705.58	\$0.00	\$0.00	-\$28,400.93	\$664,304.65

Program Accounts Pilot Program

Account Description	FMV - 08/01/15	Inflow	Outflow	Gain/(Loss)	FMV - 08/31/15
♦ SWC Retirees Scholarship Fund	\$1,750.00	\$0.00	\$0.00	\$0.00	\$1,750.00
♦ Micro Enterprise Family Child Care Program	\$1,250.00	\$0.00	\$0.00	\$0.00	\$1,250.00
♦ SWC Law Related Program	\$400.00	\$0.00			\$400.00
♦ SSG Joshua P Mattero Memorial Fnd	\$632.69	\$0.00	\$0.00	\$0.00	\$632.69
♦ Presidents Circle	\$1,000.00	\$0.00	\$0.00	\$0.00	\$1,000.00
♦ SWC Sun	\$1,200.00	\$0.00	\$0.00	\$0.00	\$1,200.00
Totals	\$6,232.69	\$0.00	\$0.00	\$0.00	\$6,232.69

Item #7.A
Financial Report September 2015

SOUTHWESTERN COLLEGE FOUNDATION

FUNDS SEGREGATION REPORT

09/01/15 - 09/30/15

Account Name	Fair Market Value as of September 01,2015	Inflow	Outflow	Gain/(Loss)	Fair Market Value as of September 30, 2015
Unrestricted Funds Accounts					
UBS Brokerage Accounts	\$202,080.88	\$0.00	\$6.00	-\$2,597.07	\$199,477.81
Seacoast Commerce Bank Checking	\$51,432.53	\$5,244.00	\$18,500.00	\$0.00	\$38,176.53
Seacoast Commerce Bank Savings	\$45,532.33	\$5.61	\$0.00	\$0.00	\$45,537.94
Sub-Totals	\$299,045.74	\$5,249.61	\$18,506.00	-\$2,597.07	\$283,192.28
Temporarily Restricted Funds Accounts					
UBS Brokerage Account (See Attachment for Scholarship Funds Breakdown)	\$664,304.65	\$6.00	\$0.00	-\$8,635.96	\$655,674.69
Seacoast Commerce Bank Checking (See Attachment for Pilot Program Accounts Breakdown)	\$6,307.69	\$25.00	\$0.00	\$0.00	\$6,332.69
Sub-Totals	\$670,612.34	\$31.00	\$0.00	-\$8,635.96	\$662,007.38
Total Funds Accounts	\$969,658.08	\$5,280.61	\$18,506.00	-\$11,233.03	\$945,199.66

SOUTHWESTERN COLLEGE FOUNDATION

Statement of Financial Position

SEPTEMBER 2015

(UNAUDITED)

ASSETS

Checking/Savings			
Operating Account	\$	44,509.22	
Money Market Account		<u>45,537.94</u>	
Total Checking/Savings			\$ 90,047.16
Accounts Receivable			
Returned Ck Hernandez for SWCB 2010		<u>512.79</u>	
Total Accounts Receivable			512.79
Other Current Assets			
Prepaid Expenses Fundraising		<u>2,500.00</u>	
Total Other Current Assets			2,500.00
Other Assets			
Marketable Securities			
Unrestricted		199,477.81	
Temporarily Restricted		<u>655,674.69</u>	
Total Marketable Securities			
Total Other Assets			<u>855,152.50</u>
TOTAL ASSETS			\$ <u>948,212.45</u>

LIABILITIES & NET ASSETS

Other Current Liabilities			
A/P Fundraising Income	\$	2,500.00	
Total Other Current Liabilities			\$ 2,500.00
Accounts Payable			
Accounts Payable		<u>1,194.00</u>	
Total Accounts Payable			<u>1,194.00</u>
Total Liabilities			\$ 3,694.00
Net Assets			
Temp. Restricted Net Assets		764,015.76	
Unrestricted Net Assets		221,315.51	
Net Income		<u>-40,812.82</u>	
Total Net Assets			<u>944,518.45</u>
TOTAL LIABILITIES & NET ASSETS			\$ <u>948,212.45</u>

SOUTHWESTERN COLLEGE FOUNDATION

Profit & Loss

For The Three Months Then Ended September 30, 2015

(UNAUDITED)

	<u>Sep'15</u>	<u>Year-to-Date</u>
Ordinary Income/Expense		
Annual Fund - Unrestricted	1,500.00	1,500.00
Dividend/Interest - Unrestricted	567.98	1,240.53
Dividend/Interest - Temporarily Restricted	1,907.11	4,170.29
Realized gain/loss - Unrestricted	-3,165.05	-9,814.91
Realized gain/loss - Temporarily Restricted	-10,537.46	-32,976.07
Direct Public Contributions- Temporarily Rest.	31.00	31.00
Direct Public Contributions- Unrestricted	1,188.00	3,336.12
Total Income	<u>-8,508.42</u>	<u>-32,513.04</u>
Gross Profit	<u>-8,508.42</u>	<u>-32,513.04</u>
Expenses		
Campus Activities/Events	5,450.00	5,450.00
Investment Expense	0.00	2,849.78
Total Expense	5,450.00	8,299.78
Net Ordinary Income	<u>-13,958.42</u>	<u>-40,812.82</u>
 Net Income	 <u><u>-13,958.42</u></u>	 <u><u>(40,812.82)</u></u>

Southwestern College Foundation
Temporarily Restricted Funds Accounts Detail - 09/01/15 - 09/30/15

Scholarship Funds

Account Description	FMV - 09/01/15	Inflow	Outflow	Gain/(Loss) -0.013	FMV - 09/30/15
♦ Athletic Endowment - 061	\$14,199.80			(184.60)	\$14,015.20
♦ CAN Scholarship - 032	\$134,536.21		\$0.00	(1,748.97)	\$132,787.24
♦ Douglas Barnhart Scholarship - 059	\$38,924.98		\$0.00	(506.02)	\$38,418.95
♦ Eastlake Company - 058	\$27,956.08		\$0.00	(363.43)	\$27,592.65
♦ Garden of Giving -037	\$72,770.38		\$0.00	(946.01)	\$71,824.36
♦ Jean Wear Scholarship - 056	\$6,800.42			(88.41)	\$6,712.02
♦ McMillin Companies - 052	\$31,680.76		\$0.00	(411.85)	\$31,268.91
♦ Metallic Scholarship - 016	\$12,398.42		\$0.00	(161.18)	\$12,237.24
♦ M. Watkins Scholarship - 036	\$15,015.75			(195.20)	\$14,820.54
♦ Otay Mesa Child Development - 044	\$17,358.23			(225.66)	\$17,132.57
♦ Tantalo/Conti Scholarship - 033	\$46,719.30		\$0.00	(607.35)	\$46,111.95
♦ Sarah Riker Scholarship - 046	\$5,290.31			(68.77)	\$5,221.53
♦ Hayden Stewart Scholarship - 034	\$103,144.05	\$6.00	\$0.00	(1,340.87)	\$101,809.17
♦ Valenzuela Scholarship - 055	\$13,702.19		\$0.00	(178.13)	\$13,524.06
♦ WalMart Scholarship -060	\$10,502.86		\$0.00	(136.54)	\$10,366.32
♦ Luckman Scholarship -066	\$6,275.35			(81.58)	\$6,193.77
♦ Lassman Scholarship - 054	\$13,644.67	\$0.00	\$0.00	(177.38)	\$13,467.29
♦ Carolyn Brady Fund - 053	\$93,384.89		\$0.00	(1,214.00)	\$92,170.89
Totals	\$664,304.65	\$6.00	\$0.00	-\$8,635.96	\$655,674.69

Program Accounts Pilot Program

Account Description	FMV - 09/01/15	Inflow	Outflow	Gain/(Loss)	FMV - 09/30/15
♦ SWC Retirees Scholarship Fund	\$1,750.00	\$0.00	\$0.00	\$0.00	\$1,750.00
♦ Micro Enterprise Family Child Care Program	\$1,250.00	\$0.00	\$0.00	\$0.00	\$1,250.00
♦ SWC Law Related Program	\$400.00	\$0.00			\$400.00
♦ SSG Joshua P Mattero Memorial Fnd	\$632.69	\$0.00	\$0.00	\$0.00	\$632.69
♦ Presidents Circle	\$1,000.00	\$0.00	\$0.00	\$0.00	\$1,000.00
♦ SWC Sun	\$1,200.00	\$25.00	\$0.00	\$0.00	\$1,225.00
Totals	\$6,232.69	\$25.00	\$0.00	\$0.00	\$6,257.69