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ACCOUNTANT'S COMPILATION REPORT

To the Board of Directors
Visalia Rotary Community Foundation

Management is responsible for the accompanying financial statements of Visalia Rotary Community Foundation (a nonprofit organization), which comprise the statement of financial position as of June 30, 2015, and the related statement of activities for the year then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all of the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and the statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Organization's financial position, changes in net assets, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Supplementary Information

The supplementary information contained in Schedule I is presented for purposes of additional analysis and is not a required part of the basic financial statements. This information is the representation of management. The information was subject to our compilation engagement, however, we have not audited or reviewed the supplementary information and, accordingly, do not express an opinion or provide any form of assurance on such supplementary information.

We are not independent with respect to Visalia Rotary Community Foundation.

Scott, Mainord, Langley & Simmons

February 2, 2016

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VISALIA ROTARY COMMUNITY FOUNDATION
STATEMENT OF FINANCIAL POSITION
JUNE 30, 2015

	TEMPORARILY RESTRICTED FUNDS						UNRESTRICTED FUNDS		TOTAL
	GENERAL FUND	BOB HARRELL VOCATIONAL SCHOLARSHIP FUND	DWELLE SCHOLARSHIP FUND	ROTARY CLUB OF VISALIA SCHOLARSHIP FUND	PROVIDENT/SALIERNO FUND	WATSON SCHOLARSHIP FUND	EMERGENCY FUND	RESPIRE HOUSE	
ASSETS									
Cash and Cash Equivalents	\$ 370,815	\$ 64,722	\$ 36,794	\$ 1,885	\$ 12,621	\$ -	\$ 73,938	\$ -	\$ 560,775
Investments - At Fair Market Value	2,647,802	854,336	487,622	34,430	113,745	-	-	-	4,137,935
Interfund Receivable (Payable), Net	(113,147)	(3,983)	(1,779)	17,952	(815)	110,000	(8,228)	-	-
Respite House	-	-	-	-	-	-	-	53,337	53,337
Total Assets	\$ 2,905,470	\$ 915,075	\$ 522,637	\$ 54,267	\$ 125,551	\$ 110,000	\$ 65,710	\$ 53,337	\$ 4,752,047
LIABILITIES									
Payroll Taxes Payable	\$ 244	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 244
NET ASSETS									
Unrestricted	-	-	-	-	-	-	65,710	53,337	119,047
Temporarily Restricted	2,905,226	915,075	522,637	54,267	125,551	110,000	-	-	4,632,756
Total Net Assets	2,905,226	915,075	522,637	54,267	125,551	110,000	65,710	53,337	4,751,803
TOTAL LIABILITIES AND NET ASSETS	\$ 2,905,470	\$ 915,075	\$ 522,637	\$ 54,267	\$ 125,551	\$ 110,000	\$ 65,710	\$ 53,337	\$ 4,752,047

VISALIA ROTARY COMMUNITY FOUNDATION
STATEMENT OF ACTIVITIES
JUNE 30, 2015

	TEMPORARILY RESTRICTED FUNDS						UNRESTRICTED FUNDS		TOTAL
	GENERAL FUND	BOB HARRELL VOCATIONAL SCHOLARSHIP FUND	DWELLE SCHOLARSHIP FUND	ROTARY CLUB OF VISALIA SCHOLARSHIP FUND	PROVIDENT/SALIERNO FUND	WATSON SCHOLARSHIP FUND	EMERGENCY FUND	RESPITE HOUSE	
REVENUE, GAINS AND OTHER SUPPORT									
Contributions	\$ 32,960	\$ -	\$ -	\$ 14,900	\$ -	\$ 110,000	\$ 19,600	\$ 250	\$ 177,710
Interest and Dividend Income	67,062	10,239	5,809	1,605	1,338	-	7	-	86,060
Net Realized Gains (Losses) on Long-Term Investments	(1,170)	13,429	11,385	-	(1,370)	-	-	-	22,274
Net Unrealized Gains (Losses) on Long-Term Investments	(77,381)	(38,788)	(25,481)	(1,068)	6,033	-	-	-	(136,685)
Total Revenue, Gains (Losses) and Other Support	21,471	(15,120)	(8,287)	15,437	6,001	110,000	19,607	250	149,359
EXPENSES									
Grants	127,500	17,500	7,750	12,250	2,000	-	30,500	-	197,500
Administration	8,102	2,487	1,414	133	320	-	202	-	12,658
Event Expenses	-	-	-	-	-	-	1,026	-	1,026
Investment Fees	17,345	8,934	5,042	-	1,359	-	-	-	32,680
Total Expenses	152,947	28,921	14,206	12,383	3,679	-	31,728	-	243,864
Change in Net Assets	(131,476)	(44,041)	(22,493)	3,054	2,322	110,000	(12,121)	250	(94,505)
Net Assets at Beginning of Year	3,089,789	959,116	545,130	51,213	123,229	-	77,831	-	4,846,308
Transfers	(53,087)	-	-	-	-	-	-	53,087	-
NET ASSETS AT END OF YEAR	\$ 2,905,226	\$ 915,075	\$ 522,637	\$ 54,267	\$ 125,551	\$ 110,000	\$ 65,710	\$ 53,337	\$ 4,751,803

See accountant's compilation report.

VISALIA ROTARY COMMUNITY FOUNDATION
 SCHEDULE I - EXPENSES
 JUNE 30, 2015

2015

ADMINISTRATION EXPENSES

Secretarial	\$	5,200
Bookkeeping Service		2,839
Supplies, Copies, Postage and Printing		554
Insurance		2,024
Fees and Taxes		700
Credit Card Fees		868
Website Administration		<u>473</u>
TOTAL ADMINISTRATION EXPENSES	\$	<u><u>12,658</u></u>

GRANTS

GENERAL FUND

Assistance League of Visalia	\$	5,000
Golden State YMCA		5,000
Happy Trails Riding Academy		15,000
Parenting Network, Inc.		5,000
The Children's Museum of the Sequoias		50,000
The Creative Center Foundation		15,000
Tulare County Symphony League		7,500
Visalia Emergency Aid		10,000
Visalia Parks & Recreations		<u>15,000</u>
 Total General Fund		 <u>127,500</u>

HARRELL VOCATIONAL SCHOLARSHIP FUND

Various Scholarships		<u>17,500</u>
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DWELLE SCHOLARSHIP FUND

Various Scholarships		<u>7,750</u>
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ROTARY CLUB OF VISALIA SCHOLARSHIP FUND

Various Scholarships		<u>12,250</u>
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PROVIDENT/SALIERNO FUND

Various Scholarships		<u>2,000</u>
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See accountant's compilation report.

VISALIA ROTARY COMMUNITY FOUNDATION
SCHEDULE I - EXPENSES
JUNE 30, 2015

2015

GRANTS (Continued)

FAMILY EMERGENCY FUND

Imagine U	\$	19,000
Monson Sultana School		5,000
ShelterBox		1,000
Sweet Nectar Society		500
Visalia Friendship House		<u>5,000</u>

Total Family Emergency Fund 30,500

TOTAL GRANTS \$ 197,500

See accountant's compilation report.