

ACCOUNTANT'S COMPILATION REPORT

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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, 2016, 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.

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, a conclusion, nor provide any form of assurance on such supplementary information.

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

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January 13, 2017

VISALIA ROTARY COMMUNITY FOUNDATION
STATEMENT OF FINANCIAL POSITION
JUNE 30, 2016

	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	
ASSETS									
Cash and Cash Equivalents	\$ 738,118	\$ 267,753	\$ 152,424	\$ 1,885	\$ 58,264	\$ 53,400	\$ 73,945	\$ -	\$ 1,345,789
Investments - At Fair Market Value	1,930,754	573,787	327,776	37,692	59,997	51,997	-	-	2,982,003
Interfund Receivable (Payable), Net	9,776	(29,389)	(17,438)	16,405	(6,750)	(349)	(22,937)	50,682	-
Respite House	-	-	-	-	-	-	-	252,759	252,759
Total Assets	\$ 2,678,648	\$ 812,151	\$ 462,762	\$ 55,982	\$ 111,511	\$ 105,048	\$ 51,008	\$ 303,441	\$ 4,580,551
LIABILITIES									
Payroll Taxes Payable	\$ 235	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 235
NET ASSETS									
Unrestricted	-	-	-	-	-	-	51,008	303,441	354,449
Temporarily Restricted	2,678,413	812,151	462,762	55,982	111,511	105,048	-	-	4,225,867
Total Net Assets	2,678,413	812,151	462,762	55,982	111,511	105,048	51,008	303,441	4,580,316
TOTAL LIABILITIES AND NET ASSETS	\$ 2,678,648	\$ 812,151	\$ 462,762	\$ 55,982	\$ 111,511	\$ 105,048	\$ 51,008	\$ 303,441	\$ 4,580,551

SUPPLEMENTARY SCHEDULE

VISALIA ROTARY COMMUNITY FOUNDATION
STATEMENT OF ACTIVITIES
JUNE 30, 2016

	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	
REVENUE, GAINS AND OTHER SUPPORT									
Contributions	\$ 7,513	\$ -	\$ -	\$ 15,000	\$ -	\$ -	\$ 2,000	\$ 254,192	\$ 278,705
Interest and Dividend Income	65,620	8,341	4,755	1,906	345	154	7		81,128
Net Realized Gains (Losses) on Long-Term Investments	(59,499)	(30,116)	(17,148)	-	9,214	(3,544)	-	-	(101,093)
Net Unrealized Gains (Losses) on Long-Term Investments	(111,811)	(46,981)	(26,822)	1,356	(16,164)	2	-	-	(200,420)
Total Revenue, Gains (Losses) and Other Support	(98,177)	(68,756)	(39,215)	18,262	(6,605)	(3,388)	2,007	254,192	58,320
EXPENSES									
Grants	100,000	22,500	14,000	16,375	5,500	-	16,500	-	174,875
Administration	9,226	2,906	1,660	172	399	349	209	703	15,624
Event Expenses	-	-	-	-	-	-	-	3,385	3,385
Investment Fees	19,410	8,762	5,000	-	1,536	1,215	-	-	35,923
Total Expenses	128,636	34,168	20,660	16,547	7,435	1,564	16,709	4,088	229,807
Change in Net Assets	(226,813)	(102,924)	(59,875)	1,715	(14,040)	(4,952)	(14,702)	250,104	(171,487)
Net Assets at Beginning of Year	2,905,226	915,075	522,637	54,267	125,551	110,000	65,710	53,337	4,751,803
NET ASSETS AT END OF YEAR	\$ 2,678,413	\$ 812,151	\$ 462,762	\$ 55,982	\$ 111,511	\$ 105,048	\$ 51,008	\$ 303,441	\$ 4,580,316

VISALIA ROTARY COMMUNITY FOUNDATION
 SCHEDULE I - EXPENSES
 JUNE 30, 2016

ADMINISTRATION EXPENSES

Secretarial	\$	4,800
Bookkeeping Service		2,400
Legal		1,958
Supplies, Copies, Postage and Printing		1,193
Insurance		3,202
Fees and Taxes		817
Credit Card Fees		1,094
Website Administration		160

TOTAL ADMINISTRATION EXPENSES	\$	<u>15,624</u>
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GRANTS

GENERAL FUND

Act for Woman and Girls	\$	5,000
Associated Charities		6,500
Bethlehem Center		25,000
Boys and Girls Club of Tulare County		9,700
Habitat for Humanity		20,000
Tulare County Library Foundation		13,800
Visalia Players		20,000

Total General Fund		<u>100,000</u>
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HARRELL VOCATIONAL SCHOLARSHIP FUND

Various Scholarships		<u>22,500</u>
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DWELLE SCHOLARSHIP FUND

Various Scholarships		<u>14,000</u>
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ROTARY CLUB OF VISALIA SCHOLARSHIP FUND

Various Scholarships		<u>16,375</u>
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PROVIDENT/SALIERNO FUND

Various Scholarships		<u>5,500</u>
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FAMILY EMERGENCY FUND

Monson Sultana School		5,000
Self Help Enterprises		2,000
Visalia Emergency Aid Council		8,500
Visalia Players		1,000

Total Family Emergency Fund		<u>16,500</u>
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TOTAL GRANTS	\$	<u>174,875</u>
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See accountant's compilation report.