

ACCOUNTANT'S COMPILATION REPORT

To the Board of Directors
Visalia Rotary Community Foundation

We have compiled the accompanying statement of financial position of Visalia Rotary Community Foundation (a nonprofit organization) as of June 30, 2013, and the related statements of activities for the year then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the 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. The supplementary information has been compiled from information that is the representation of management. We have not audited or reviewed the supplementary information and, accordingly, do not express an opinion or provide any assurance on such supplementary information.

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

Scott, Mainord, Langley & Simmons

April 30, 2014

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VISALIA ROTARY COMMUNITY FOUNDATION
STATEMENT OF FINANCIAL POSITION
JUNE 30, 2013

	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	EMERGENCY FUND	
ASSETS							
Cash and Cash Equivalents	\$ 334,273	\$ 125,891	\$ 70,809	\$ 1,865	\$ 6,257	\$ 8,474	\$ 517,389
Investments - At Fair Market Value	2,329,616	705,576	400,175	30,318	102,108	-	3,568,090
Interfund Receivable (Payable), Net	5,524	(6,743)	(331)	223	(200)	1,427	-
Deposit-City of Visalia	100,000	-	-	-	-	-	100,000
Total Assets	\$ 2,769,512	\$ 825,024	\$ 470,453	\$ 32,424	\$ 108,165	\$ 9,901	\$ 4,215,479
LIABILITIES							
Payroll Taxes Payable	\$ 345	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 345
NET ASSETS							
Unrestricted	-	-	-	-	-	9,901	9,901
Temporarily Restricted	2,769,167	825,024	470,453	32,424	108,165	-	4,205,233
Restricted	-	-	-	-	-	-	-
Total Net Assets	2,769,167	825,024	470,453	32,424	108,165	9,901	4,215,134
TOTAL LIABILITIES AND NET ASSETS	\$ 2,769,512	\$ 825,024	\$ 470,453	\$ 32,424	\$ 108,165	\$ 9,901	\$ 4,215,479

See accountants' compilation report.

VISALIA ROTARY COMMUNITY FOUNDATION
STATEMENT OF ACTIVITIES
JUNE 30, 2013

	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	EMERGENCY FUND	
REVENUE, GAINS AND OTHER SUPPORT							
Contributions	\$ 41,984	\$ -	\$ 10,050	\$ -	\$ -	\$ -	\$ 52,034
Event Income	156,800	-	-	-	-	-	156,800
Interest and Dividend Income	57,590	11,130	8,478	908	1,215	1	79,322
Mutual Fund Capital Gain:							
Dividends	471	-	-	398	-	-	869
Net Realized Gains (Losses) on Long-Term Investments	181,165	23,525	7,865	-	(3,685)	-	208,870
Net Unrealized Gains (Losses) on Long-Term Investments	(16,377)	90,021	56,033	996	12,762	-	143,435
Total Revenue, Gains (Losses) and Other Support	422,633	124,676	81,426	2,300	10,292	1	641,328
EXPENSES							
Grants	80,000	-	3,000	10,750	-	-	93,750
Administration	9,653	1,839	1,412	227	200	-	13,331
Investment Fees	12,822	5,776	4,142	-	1,754	-	24,494
Fundraising	44,558	-	-	-	-	-	44,558
Total Expenses	147,033	7,615	8,554	10,977	1,954	-	176,133
Change in Net Assets	275,600	117,061	72,872	(8,677)	8,338	1	465,195
Net Assets at Beginning of Year	2,483,567	707,963	397,581	41,101	89,827	9,900	3,749,939
NET ASSETS AT END OF YEAR	\$ 2,759,167	\$ 825,024	\$ 470,453	\$ 32,424	\$ 108,165	\$ 9,901	\$ 4,215,134

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SUPPLEMENTARY SCHEDULE

VISALIA ROTARY COMMUNITY FOUNDATION
 SCHEDULE I - EXPENSES
 JUNE 30, 2013

	2013
ADMINISTRATION AND INVESTMENT FEES	
Secretarial	\$ 4,988
Supplies, Copies and Postage	4,251
Insurance	2,244
Fees and Taxes	309
Credit Card Fees	1,450
Website Administration	29
Investment Fees	24,494
TOTAL ADMINISTRATION AND INVESTMENT FEES	\$ 37,825
 FUNDRAISING	
EVENT EXPENSE	\$ 44,538
 GRANTS	
GENERAL FUND	
Arts Visalia	\$ 5,000
Assistance League of Visalia	10,000
Habitat for Humanity	20,000
Foodlink of Tulare County	5,000
Visalia Rescue Mission	10,000
Visalia Emergency Aid Council	5,000
Pro Heart/Youth	5,000
The Samaritan Center	15,000
Parenting Network	5,000
Total General Fund	60,000
ROTARY CLUB OF VISALIA SCHOLARSHIP FUND	
Various Scholarships	10,750
DWELLE SCHOLARSHIP FUND	
Various Scholarships	3,000
TOTAL GRANTS	\$ 83,750

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