

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, 2014, and the related statement 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

December 22, 2014

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VISALIA ROTARY COMMUNITY FOUNDATION
STATEMENT OF FINANCIAL POSITION
JUNE 30, 2014

	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	\$ 577,051	\$ 164,089	\$ 93,199	\$ 1,885	\$ 45,714	\$ 73,831	\$ 955,869
Investments - At Fair Market Value	2,500,024	809,523	456,548	33,893	78,010	-	3,877,996
Interfund Receivable (Payable), Net	271	(14,496)	(4,615)	15,435	(495)	3,900	-
Respite House	12,610	-	-	-	-	-	12,610
Total Assets	\$ 3,089,956	\$ 959,116	\$ 545,130	\$ 51,213	\$ 123,229	\$ 77,831	\$ 4,846,475
LIABILITIES							
Payroll Taxes Payable	\$ 167	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 167
NET ASSETS							
Unrestricted	-	-	-	-	-	77,831	77,831
Temporarily Restricted	3,089,789	959,116	545,130	51,213	123,229	-	4,768,477
Restricted	-	-	-	-	-	-	-
Total Net Assets	3,089,789	959,116	545,130	51,213	123,229	77,831	4,846,308
TOTAL LIABILITIES AND NET ASSETS	\$ 3,089,956	\$ 959,116	\$ 545,130	\$ 51,213	\$ 123,229	\$ 77,831	\$ 4,846,475

See accountant's compilation report.

VISALIA ROTARY COMMUNITY FOUNDATION
STATEMENT OF ACTIVITIES
JUNE 30, 2014

	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	\$ 67,583	\$ 1,000	\$ 1,000	\$ 29,800	\$ -	\$ 76,956	\$ 176,339
Interest and Dividend Income	53,570	10,294	5,825	1,846	1,384	4	73,023
Net Realized Gains (Losses) on Long-Term Investments	255,903	111,069	63,790	-	16,357	-	447,119
Net Unrealized Gains (Losses) on Long-Term Investments	31,041	31,208	16,608	1,732	155	-	80,744
Total Revenue, Gains (Losses) and Other Support	408,197	153,571	87,223	33,378	17,898	76,960	777,225
EXPENSES							
Grants	60,000	6,500	4,000	14,500	-	9,000	94,000
Administration	7,559	2,252	1,284	89	295	27	11,508
Investment Fees	20,016	10,729	7,262	-	2,537	-	40,544
Total Expenses	87,575	18,481	12,546	14,589	2,832	9,027	146,050
Change in Net Assets	320,622	134,090	74,677	18,789	15,064	67,933	631,175
Net Assets at Beginning of Year	2,769,167	825,026	470,453	32,424	106,165	9,898	4,215,133
NET ASSETS AT END OF YEAR	\$ 3,089,789	\$ 959,116	\$ 545,130	\$ 51,213	\$ 123,229	\$ 77,831	\$ 4,846,308

See accountant's compilation report.

SUPPLEMENTARY SCHEDULE

VISALIA ROTARY COMMUNITY FOUNDATION
SCHEDULE I - EXPENSES
JUNE 30, 2014

	2014
ADMINISTRATION EXPENSES	
Secretarial	\$ 5,110
Bookkeeping Service	2,200
Supplies, Copies, Postage and Printing	841
Insurance	2,507
Fees and Taxes	95
Credit Card Fees	489
Website Administration	264
TOTAL ADMINISTRATION EXPENSES	\$ 11,506
 GRANTS	
GENERAL FUND	
Assistance League of Visalia	\$ 5,000
Family Services of Tulare County	15,000
Foodlink of Tulare County	7,500
Parenting Network	5,000
Self Health Enterprises	7,500
Sequoia River Lands Trust	10,000
Visalia Emergency Aid	10,000
Total General Fund	60,000
DWELLE SCHOLARSHIP FUND	
Various Scholarships	4,000
HARRELL VOCATIONAL SCHOLARSHIP FUND	
Various Scholarships	6,500
ROTARY CLUB OF VISALIA SCHOLARSHIP FUND	
Various Scholarships	14,500
FAMILY EMERGENCY FUND	
Rotary Foundation of Rotary International	4,000
Friends of Visalia PD K-9	5,000
Total Family Emergency Fund	9,000
TOTAL GRANTS	\$ 94,000

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