

ACCOUNTANT'S COMPILATION REPORT

To the Board of Directors  
Visalia Rotary Community Foundation

Tamara D. Mainord, CPA  
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Management is responsible for the accompanying financial statements of Visalia Rotary Community Foundation (a nonprofit organization), which comprise the statement of financial position – tax basis as of June 30, 2018, and the related statements of activities – tax basis for the year then ended in accordance with the tax basis of accounting, and for determining that the tax basis of accounting is an acceptable financial reporting framework. 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.

The financial statements are prepared in accordance with the tax basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared in accordance with the tax basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's financial position and changes in net assets. 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. Such information is the responsibility of management. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

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

*Scott, Mainord, Langley & Simmons*

November 1, 2018

VISALIA ROTARY COMMUNITY FOUNDATION  
STATEMENT OF FINANCIAL POSITION  
TAX BASIS  
JUNE 30, 2018

	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	COS PRESIDENTS FUND	NASH SCHOLARSHIP FUND	EMERGENCY FUND	RESPIRE HOUSE	
<b>ASSETS</b>											
Cash and Cash Equivalents	\$ 390,729	\$ 123,529	\$ 101,804	\$ 1,888	\$ 19,609	\$ 18,243	\$ 57,351	\$ 100,038	\$ 54,028	\$ -	\$ 867,219
Investments – At Fair Market Value	2,438,994	521,649	430,098	40,800	124,962	116,193	232,584	-	-	-	3,905,280
Interfund Receivable (Payable), Net	(2,696)	(26,465)	(7,188)	14,317	(10,425)	(6,984)	44,658	4,000	(9,217)	-	-
Respite House	-	-	-	-	-	-	-	-	-	560,392	560,392
<b>Total Assets</b>	<b>\$ 2,827,027</b>	<b>\$ 618,713</b>	<b>\$ 524,714</b>	<b>\$ 57,005</b>	<b>\$ 134,146</b>	<b>\$ 127,452</b>	<b>\$ 334,593</b>	<b>\$ 104,038</b>	<b>\$ 44,811</b>	<b>\$ 560,392</b>	<b>\$ 5,332,891</b>
<b>LIABILITIES</b>											
Payroll Taxes Payable	\$ 222	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 222
<b>NET ASSETS</b>											
Unrestricted	-	-	-	-	-	-	-	-	44,811	560,392	605,203
Temporarily Restricted	2,826,805	618,713	524,714	57,005	134,146	127,452	334,593	104,038	-	-	4,727,466
<b>Total Net Assets</b>	<b>2,826,805</b>	<b>618,713</b>	<b>524,714</b>	<b>57,005</b>	<b>134,146</b>	<b>127,452</b>	<b>334,593</b>	<b>104,038</b>	<b>44,811</b>	<b>560,392</b>	<b>5,332,669</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 2,827,027</b>	<b>\$ 618,713</b>	<b>\$ 524,714</b>	<b>\$ 57,005</b>	<b>\$ 134,146</b>	<b>\$ 127,452</b>	<b>\$ 334,593</b>	<b>\$ 104,038</b>	<b>\$ 44,811</b>	<b>\$ 560,392</b>	<b>\$ 5,332,891</b>

See accountant's compilation report.

VISALIA ROTARY COMMUNITY FOUNDATION  
STATEMENT OF ACTIVITIES  
TAX BASIS  
JUNE 30, 2018

	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	COS PRESIDENTS FUND	NASH SCHOLARSHIP FUND	EMERGENCY FUND	RESPITE HOUSE	
<b>REVENUES, GAINS AND OTHER SUPPORT</b>											
Contributions	\$ 16,898	\$ 20,250	\$ -	\$ 25,000	\$ -	\$ -	\$ 50,700	\$ 104,000	\$ 5,000	\$ -	\$ 221,848
Interest and Dividend Income	57,952	8,376	6,516	1,666	1,269	1,179	1,301	38	76	-	78,373
Net Realized Gains (Losses) on Long-Term Investments	276,817	140,494	90,795	-	28,164	26,678	(3,735)	-	-	-	559,213
Net Unrealized Gains (Losses) on Long-Term Investments	(80,474)	(65,869)	(31,965)	(429)	(8,916)	(8,480)	(6,551)	-	-	-	(202,684)
Total Revenues, Gains (Losses) and Other Support	271,193	103,251	65,346	26,237	20,517	19,377	41,715	104,038	5,076	-	656,750
<b>EXPENSES</b>											
Grants	97,500	27,500	19,500	29,500	5,500	4,000	-	-	6,000	-	189,500
Administration	8,006	2,540	1,447	180	361	340	-	-	137	(623)	12,388
Event Expenses	-	-	-	-	-	-	6,042	-	-	-	6,042
Investment Fees	21,303	6,562	5,069	-	1,439	1,416	1,080	-	-	-	36,869
Total Expenses	126,809	36,602	26,016	29,680	7,300	5,756	7,122	-	6,137	(623)	244,799
Change in Net Assets	144,384	66,649	39,330	(3,443)	13,217	13,621	34,593	104,038	(1,061)	623	411,951
Transfers	623	(300,000)	-	-	-	-	300,000	-	-	(623)	-
Net Assets at Beginning of Year	2,681,798	852,064	485,384	60,448	120,929	113,831	-	-	45,872	560,392	4,920,718
<b>NET ASSETS AT END OF YEAR</b>	<b>\$ 2,826,805</b>	<b>\$ 618,713</b>	<b>\$ 524,714</b>	<b>\$ 57,005</b>	<b>\$ 134,146</b>	<b>\$ 127,452</b>	<b>\$ 334,593</b>	<b>\$ 104,038</b>	<b>\$ 44,811</b>	<b>\$ 560,392</b>	<b>\$ 5,332,669</b>

See accountant's compilation report.

**SUPPLEMENTARY SCHEDULE**

VISALIA ROTARY COMMUNITY FOUNDATION  
SCHEDULE I - EXPENSES  
TAX BASIS  
JUNE 30, 2018

**ADMINISTRATION EXPENSES**

Secretarial	\$	4,800
Bookkeeping Service		2,800
Supplies, Copies, Postage, Printing and Credit Card Fees		1,628
Insurance		3,025
Fees and Taxes		553
Website Administration		205
Property Tax Refund		<u>(623)</u>
 <b>TOTAL ADMINISTRATION EXPENSES</b>	 \$	 <u><u>12,388</u></u>

**GRANTS**

**GENERAL FUND**

The Open Arms House	\$	30,000
Visalia Emergency Aide Council		25,000
Family Services of Tulare County		20,000
Friends of the Fox Theater		10,000
Urban Tree Foundation		7,500
Visalia Education Foundation		<u>5,000</u>
 Total General Fund		 <u>97,500</u>

**BOB HARRELL VOCATIONAL SCHOLARSHIP FUND**

Thirty-two Scholarships		<u>27,500</u>
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**DWELLE SCHOLARSHIP FUND**

Four Scholarships		<u>19,500</u>
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**ROTARY CLUB OF VISALIA SCHOLARSHIP FUND**

Twelve Scholarships		<u>29,500</u>
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**PROVIDENT/SALIERNO FUND**

Six Scholarships		<u>5,500</u>
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**WATSON SCHOLARSHIP FUND**

Two Scholarships		<u>4,000</u>
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**EMERGENCY FUND**

Monson Sultana School		5,000
Tulare County Historical Society		<u>1,000</u>

Total Emergency Fund		<u>6,000</u>
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<b>TOTAL GRANTS</b>	<b>\$</b>	<b><u><u>189,500</u></u></b>
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