

SPC Foundation 2009 Financial Reports

Statements of Activities

Statements of Financial Position

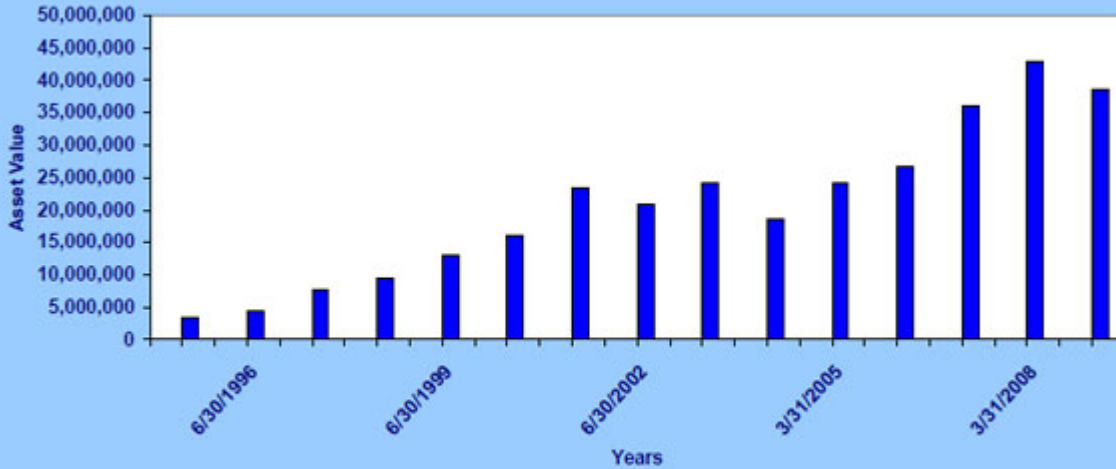
Financial Asset Growth

Scholarships Awarded

Statements of Activities				
SUPPORT AND REVENUE				
	2009		2008	
Contributions	\$	6,956,144	\$	14,003,089
Net Unrealized and Realized Gains(Losses) on Investments		(8,692,351)		(1,434,458)
Interest and Dividends		815,713		602,992
Other Revenues		(79,725)		48,894
Total Support & Revenue	\$	(1,000,219)	\$	13,220,517
EXPENSES				
Scholarships	\$	858,111	\$	1,182,990
Grants to St. Petersburg College		1,483,522		4,104,497
Total Program Expenses	\$	2,341,633	\$	5,287,487
General and Administrative Expenses:				
Administrative Expenses		379,016		414,051
Fundraising Expenses		478,005		633,131
Total General and Administrative Expenses	\$	857,021	\$	1,047,182
Total Expenses	\$	3,198,654	\$	6,334,669
Change in Net Assets	\$	(4,198,873)	\$	6,885,848
NET ASSETS, beginning of year		42,900,625		36,014,777
NET ASSETS, end of year	\$	38,701,752	\$	42,900,625

Statements of Financial Position				
ASSETS				
	2009		2008	
Cash and Cash Equivalents	\$	9,275,231	\$	8,665,960
Notes Receivable		508,014		831,176
State Match Receivable		-		2,125,673
Pledges Receivable		53,830		52,007
Remainder Interest in Trusts and Estates		487,316		567,042
Other Assets		55,250		62,829
Investments		28,326,537		30,600,067
Total Assets	\$	38,706,178	\$	42,904,754
LIABILITIES AND NET ASSETS				
LIABILITIES				
Accounts Payable	\$	4,426	\$	4,129
Total Liabilities	\$	4,426	\$	4,129
NET ASSETS				
Unrestricted	\$	464,139	\$	425,605
Restricted				
Nonexpendable		23,492,861		23,422,074
Expendable		14,744,752		19,052,946
Total Net Assets	\$	38,701,752	\$	42,900,625
Total Liabilities and Net Assets	\$	38,706,178	\$	42,904,754

**St. Petersburg College Foundation, Inc.
Financial Asset Growth 1995-2009**



As of 3/31/09 there is an additional \$26,359,190 in donated artwork and microfilm which is not reflected in the above figures. This brings the total assets of the Foundation to \$65,060,942

2004 dropped as the fiscal year changed from 6/30/2003 to 3/31/2004 - only a 9 month period.

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Scholarships Awarded 1995-2009**

