

**LAKE TAHOE COMMUNITY COLLEGE DISTRICT
DISCRETELY PRESENTED COMPONENT UNIT
LAKE TAHOE COLLEGE FOUNDATION
STATEMENT OF FINANCIAL POSITION
JUNE 30, 2019**

ASSETS	
Current Assets	
Cash and cash equivalents	\$ 567,350
Accounts receivable	16,306
Other current assets	8,564
Total Current Assets	<u>592,220</u>
Noncurrent Assets	
Investments	<u>1,879,745</u>
TOTAL ASSETS	<u>\$ 2,471,965</u>
LIABILITIES AND NET ASSETS	
Current liabilities	
Accounts payable	\$ 33,686
Deferred revenue	<u>53,525</u>
Total Current Liabilities	<u>87,211</u>
TOTAL LIABILITIES	<u>87,211</u>
NET ASSETS	
Without donor restrictions	1,416,617
With donor restrictions	968,137
TOTAL NET ASSETS	<u>2,384,754</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 2,471,965</u>

**LAKE TAHOE COMMUNITY COLLEGE DISTRICT
DISCRETELY PRESENTED COMPONENT UNIT
LAKE TAHOE COLLEGE FOUNDATION
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2019**

	Net Assets without Donor Restrictions	Net Assets with Donor Restrictions	Total
REVENUES			
Donations	\$ 195,150	\$ 2,411,060	\$ 2,606,210
Special events, net	50,962	5,141	56,103
In-kind contribution	-	-	-
Interest and dividends, net	13,040	27,784	40,824
Assets released from restrictions	1,968,353	(1,968,353)	-
Total Revenues	2,227,505	475,632	2,703,137
EXPENSES			
Operating expenses	156,379	-	156,379
Program expenses	1,998,473	-	1,998,473
Fundraising expenses	4,022	-	4,022
Total Expenses	2,158,874	-	2,158,874
CHANGE IN NET ASSETS	68,631	475,632	544,263
NET ASSETS, BEGINNING OF YEAR	1,347,986	424,634	1,772,620
Adjustment	-	67,871	67,871
NET ASSETS, END OF YEAR	\$ 1,416,617	\$ 968,137	\$ 2,384,754

**LAKE TAHOE COMMUNITY COLLEGE DISTRICT
DISCRETELY PRESENTED COMPONENT UNIT
LAKE TAHOE COLLEGE FOUNDATION
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2019**

CASH FLOW FROM OPERATING ACTIVITIES	
Change in Net Assets	\$ 544,263
Adjustments to Reconcile Change in Net Assets	
To Net Cash Used by Operating Activities	
Unrealized gain	67,871
Change in Assets and Liabilities	
Accounts receivable	(8,705)
Other current assets	12,484
Accounts payable	13,051
Deferred revenues	15,530
Net Cash Flows From Operating Activities	<u>644,494</u>
CASH FLOW FROM INVESTING ACTIVITIES	
Proceeds from sales and maturities of investments	<u>(298,420)</u>
Net Cash Flows From Investing Activities	<u>(298,420)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	346,074
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>221,276</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 567,350</u>