



Be The One

45

YEARS OF COMMUNITY IMPACT



**COMMUNITY
FOUNDATION**

of Sarasota County

FINANCIAL STEWARDSHIP REPORT

2024

Community Impact Powered
by Philanthropy



REIMAGINING POSSIBILITIES THROUGH CHARITABLE GIVING

Philanthropy shows us that our connection to community is strengthened by our service to others

2023-2024

\$544 MILLION
TOTAL ASSETS



\$56.5 MILLION
GRANTS AND
SCHOLARSHIPS
AWARDED

\$61.7 Million Gifts Received



76% of our funds are endowed, enabling our Community Foundation to invest in long-term solutions to improve the lives of those living in our community today, well into the future.



373 Legacy Society Members who have selected the Community Foundation as their trusted partner for charitable giving in perpetuity.



CFNS
ACCREDITED
FOUNDATION

Confirmed in compliance with National Standards for U.S. Community Foundations. 4-Star Rating on Charity Navigator.



Presented by the Community Foundation of Sarasota County

WITH GIVING STRENGTHENED BY THE PATTERSON FOUNDATION

\$92 MILLION
over the nine challenges in 12 years



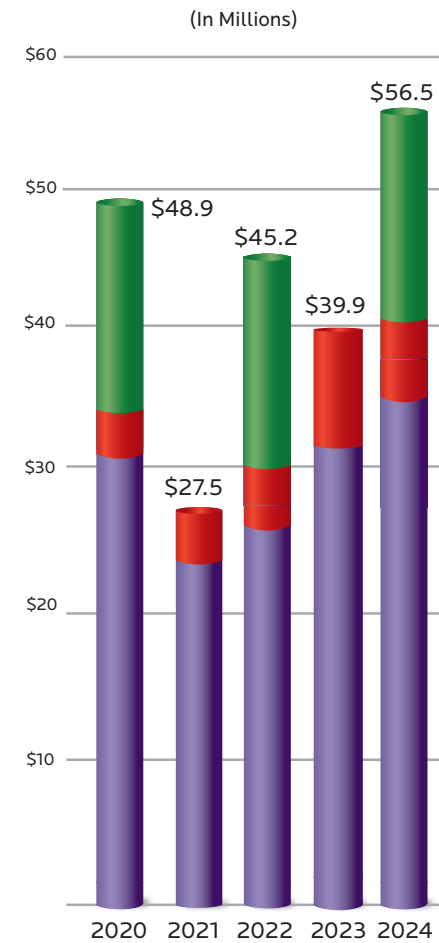
(2000-2024)

More than **\$42.5 Million** raised for Season of Sharing to restore stability for more than 50,000 families and individuals

ONE.
HOW MANY PEOPLE
IT TAKES TO MAKE
A DIFFERENCE.

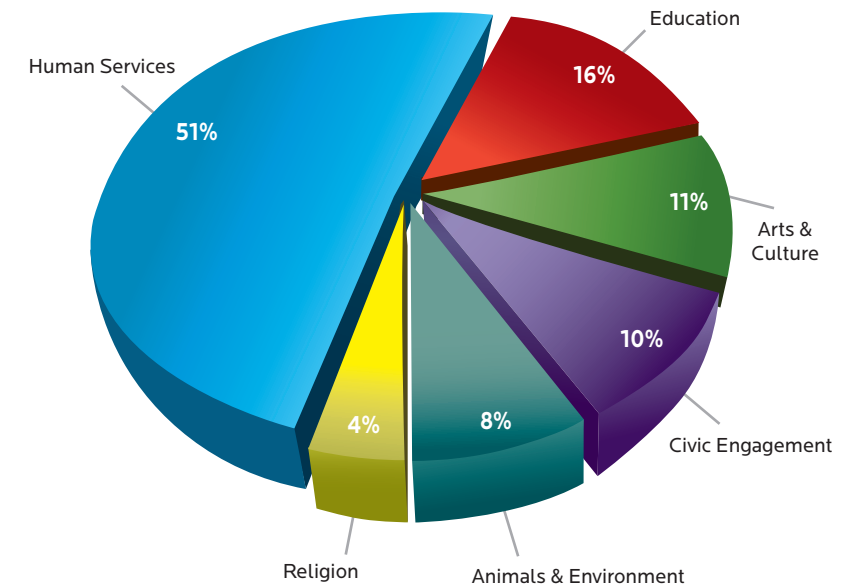
YOUR COLLECTIVE GENEROSITY

5 YEAR GRANT HISTORY

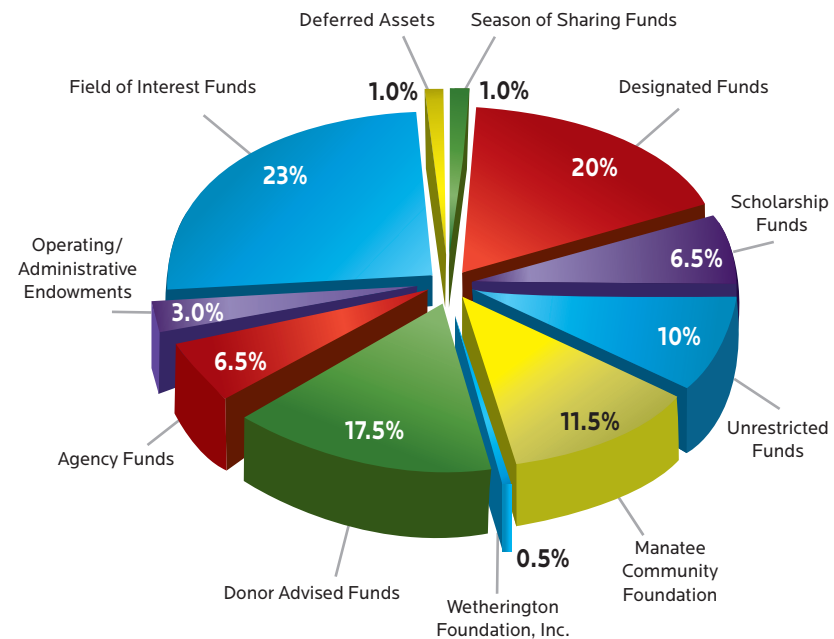


Season of Sharing Giving Challenge All Other Grants and Scholarships

GRANTS BY PROGRAM AREA

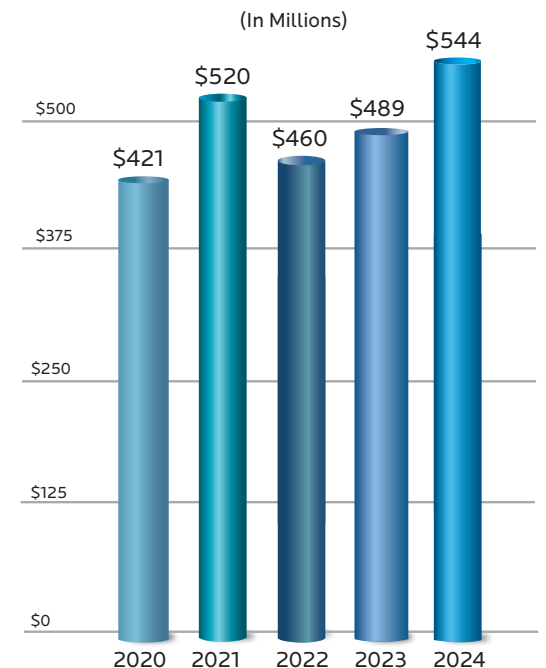


BREAKDOWN OF ASSETS



TOTAL \$543,994,835

5 YEAR GROWTH IN ASSETS



FINANCIAL INFORMATION

The Community Foundation of Sarasota County, Inc. and its Subsidiaries and Support Organizations
Combined Statement of Financial Position (Audited) as of June 30, 2024 and 2023

Assets	2024	2023
Cash and cash equivalents	\$ 15,167,258	\$ 18,371,533
Investments	494,306,214	445,452,918
Contributions, pledges and bequests receivable	15,195,075	9,472,996
Program related investment loan, net	936,464	811,623
Split-interest agreement assets	8,653,108	8,289,029
Beneficial interest in perpetual trusts	2,129,746	1,987,669
Other assets	1,095,114	814,405
Property and equipment, net	6,511,856	3,525,965
Total Assets	\$ 543,994,835	\$ 488,726,138
Liabilities and Net Assets		
Liabilities		
Accounts payable and accrued expenses	\$ 939,161	\$ 585,992
Grants and scholarships payable	2,054,167	2,835,346
Split-interest agreements payable	2,440,613	2,435,193
Funds held as agency endowments	51,665,094	49,617,809
Total Liabilities	\$ 57,099,035	\$ 55,474,340
Net Assets		
Without donor restrictions	\$ 447,658,901	\$ 396,659,231
With donor restrictions	39,236,897	36,592,567
Total Net Assets	486,895,800	433,251,798
Total Liabilities and Net Assets	\$ 543,994,835	\$ 488,726,138

The Community Foundation received an unmodified (clean) opinion as of June 30, 2024 from Kerkerling, Barberio & Co. CPA's. A complete copy of our audited financial statement is available at cfsarasota.org or by request.

The Community Foundation of Sarasota County, Inc. and its Subsidiaries and Support Organizations
Combined Statement of Activities and Changes in Net Assets (Audited) as of June 30, 2024 and 2023

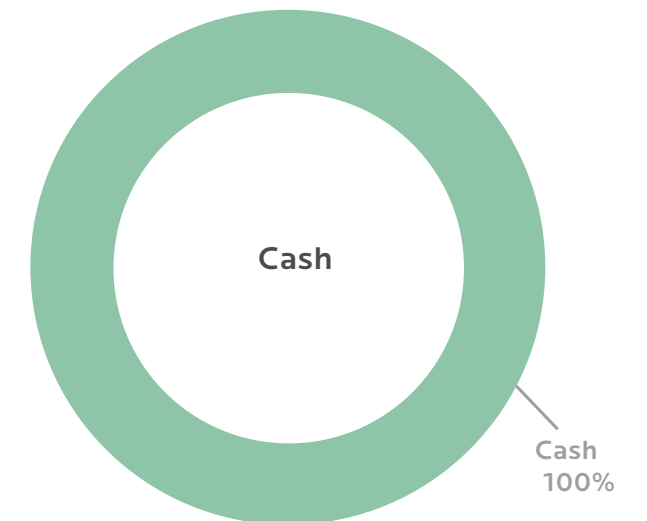
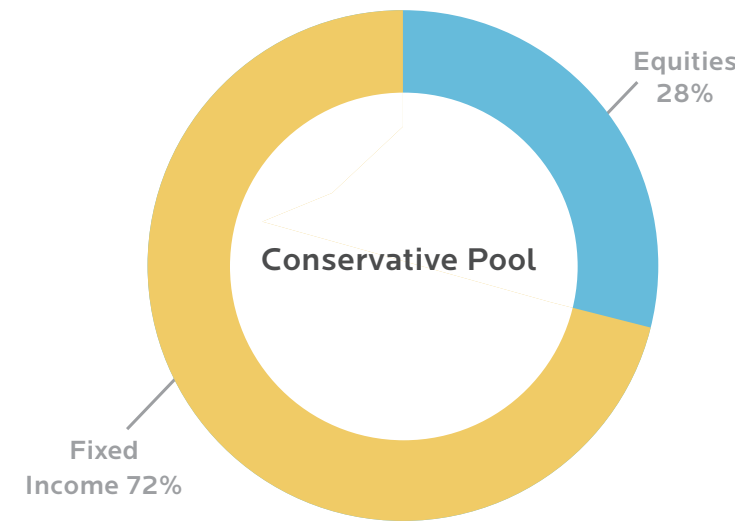
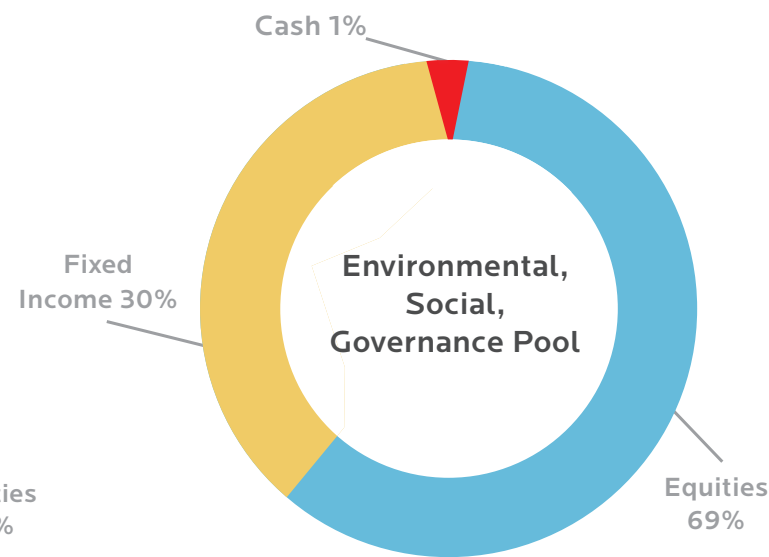
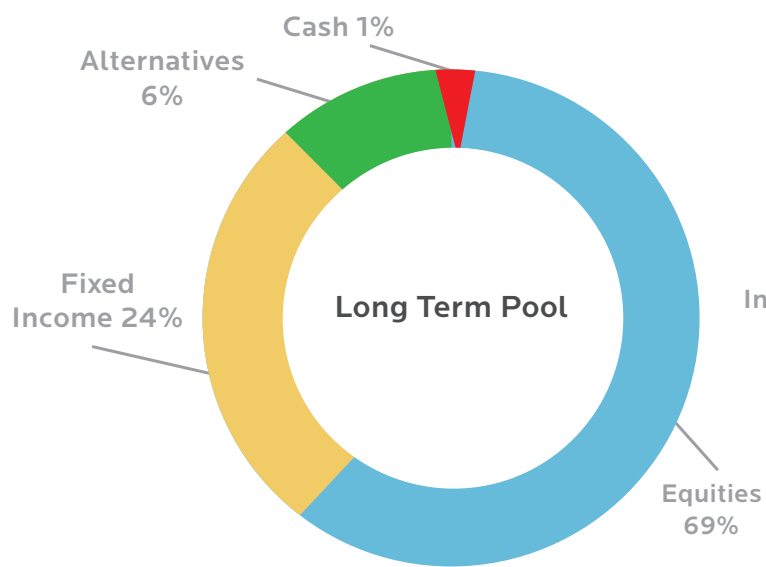
Support, Revenue and Releases	2024	2023
Contributions	\$ 61,651,140	\$ 33,749,907
Realized and unrealized gain on investments	43,235,904	27,869,881
Investment income, net of investment expenses	11,929,507	9,800,899
Change in value of split-interest agreements	415,352	1,255,221
Change in value of beneficial interest in perpetual trusts	136,917	30,910
Other revenue and support	353,629	42,852
Total support, revenue and releases	\$ 117,722,449	\$ 72,749,670
Expenses		
Program		
Grants and scholarships	\$ 56,512,620	\$ 39,944,561
Initiatives and program services	3,069,401	2,344,104
Total program expenses	\$ 59,582,021	\$ 42,288,665
Management and general	\$ 2,117,775	\$ 1,998,747
Development expenses	2,378,651	1,997,466
Total expenses	\$ 64,078,447	\$ 46,284,878
Change in net assets	\$ 53,644,002	\$ 26,464,792
Net assets, beginning of year	433,251,798	406,787,006
Net assets, end of year	\$ 486,895,800	\$ 433,251,798

INVESTMENT OVERSIGHT AND PERFORMANCE

Special Thanks to Our Investment Committee:

The Community Foundation's Investments are overseen by our Investment Committee, appointed by our board and comprised of eight community leaders with significant investment experience. This includes approving investment strategy, hiring and evaluating investment managers, monitoring performance, and ensuring compliance with our Investment Policy Statement.

- Laura Mattia, Co-Chair - Wealth Enhancement Group
- Jeff McCurdy, Co-Chair - Guardsman Private Capital Management
- Steven N. Dahlquist - Ameriprise Financial Services
- Patricia Healy - Cumberland Advisors
- Bob Stepleman - Investment columnist
- Garrett Shinn - Carr, Riggs, Ingram
- Angela Wetzig - Sage Wealth Consulting



Investment Returns

For years ended June 30, 2024

Period	Returns
1Y	13.43%
3Y	3.31%
5Y	7.61%
10Y	6.53%

Fee 0.07%

Period	Returns
1Y	12.79%
3Y	3.37%

Fee 0.10%

Investment Returns

For years ended June 30, 2024

Period	Returns
1Y	8.48%
3Y	0.29%
5Y	3.76%

Fee 0.04%

Fee 0.00%

→ **Individually Managed Account** - Donors with funds larger than \$250,000 may request to have their funds managed by their financial advisor, subject to our Investment Policy Statement.

LEADERSHIP

BOARD OF DIRECTORS

Officers

Marilyn Thompson, *Chair,*
Retired, Johnson & Johnson

Paul Hudson, *Vice Chair,*
Senior Managing Director, Northern Trust

Andrew Stultz, *Treasurer*
President & Owner, Atlas Building Company of Florida

Judge Charles E. Williams, *Secretary*
Circuit Court Judge, 12th Judicial Circuit

Additional Board Members

Daniel DeLeo, *Partner, Shumaker, Loop and Kendrick*

Dan Denton, *Founder & Retired President,*
Sarasota Magazine & Gulfshore Media

Erin Duggan, *President & CEO, Visit Sarasota County*

Dr. Karen Hamad, *MD, FACP, FAAP,*
First Physicians Group of Sarasota

Mitzie Henson, *Retired, Genentech, Inc.*

David Joyner, *President/Owner, Joyner Family Insurance, Inc.*

Patricia A. Mathews, *Human Resources Consultant*

Dr. Laura Mattia, *CEO & Senior Fee-Only Planner,*
Atlas Fiduciary Financial, LLC

Mercedes Soler, *Solmart Media*

Janet Taylor, MD, MPH, *Psychiatrist, Self-Care Expert,*
Culture Shift Educator, Senior Director, OMEI at the American Civil Liberties Union

Jeff Troiano, *Partner, Williams Parker Harrison Dietz & Getzen*

Terri Vitale, *Community Activist*

Judge Charles E. Williams, *Circuit Court Judge,*
12th Judicial Circuit

Mary Lou Winnick, *Volunteer*

Board Ex Officio

Roxanne G. Jerde, *Community Foundation of Sarasota County*

Board Emeritus

W.E. "Chip" Gaylor, Esq., *Retired, Muirhead,*
Gaylor, Steves & Waskom, LLP

J. Ronald Skipper, Esq., *Retired, Fergeson Skipper, P.A.*

David Steves, Esq., *Retired, Muirhead, Gaylor,*
Steves & Waskom, LLP

STAFF

Administration

Roxanne G. Jerde, *President and CEO*

Betsy Pennewill, JD, *General Counsel*

Nicole Coudal, *Vice President, Human Resources*

Kim Wolz, *Generalist, Human Resources*

Shaun Rogers, *Executive Assistant*

Barbie Gonzalez, *Coordinator, Administrative Services*

Deborah Stafford, *Receptionist and Administrative Assistant*

Community Impact

Kirsten Russell, *Vice President, Community Impact*

Michelle Croft, *Director, Community Impact*

Stephanie Miller, *Manager, Scholarships and Grants*

Laura Dykstra, *Specialist, Community Impact*

Stephanie Borkowski, *Coordinator, Community Impact*

Finance

Erin Jones, *Chief Financial Officer*

Julie Avins, *Controller*

Casey Grisanti, *Accounting Manager*

Tia Cruz, *Staff Accountant*

Derek Oberly, *Staff Accountant*

Kellie Gearon, *Staff Accountant, Grant Administration*

Philanthropy

Jay Young, *Vice President, Philanthropy*

Heidi Kellman, *Director, Philanthropy Administration*

Rina Alvarez, *Director, Donor & Advisor Engagement*

Laurie Scott, *Philanthropic Advisor*

Autumn Steiner, *Philanthropic Advisor*

Michelle Gingrich, *Data Specialist, Philanthropy*

Heather Strasser, *Coordinator, Philanthropy*

Strategy and Communications

Mischa Kirby, APR, *Vice President, Strategy and Communications*

Sarah Firstenberger, *Director, Marketing and Events*

Scott Henderson, *Director, Insights*

Rebecca Abrahamson, *Senior Manager, Communications*

Aude-Eureka Monde, *Manager, Nonprofit Services*

Amanda Suits, *Coordinator, Marketing and Events*

Sumitra Sankarasubramanian, *Data Analyst*

