



The mission of the Mendocino College Foundation is to educate leaders, foster intellectual growth and enrich lives by creating opportunities to invest in a better future for our students and communities.

**MENDOCINO COLLEGE FOUNDATION, INC.
FINANCE COMMITTEE AGENDA**

Tuesday, April 20, 2021
3:00 – 4:30 pm

Effective March 18, 2020, the Mendocino College Foundation Board of Directors meetings will be conducted virtually and not available for in person public participation (pursuant to State Executive Order N-29-20). Meetings will be conducted via Zoom (<https://cccconfer.zoom.us/j/91870832430>). In order to minimize the risk of exposure during this time of emergency, the public may participate digitally in meetings by sending comments to foundation@mendocino.edu, in lieu of personal attendance. All public comment will be made immediately available to the Directors, staff, and the general public as they are received. We thank you for your understanding during this difficult time, and thank you for your continued interest.

Please join via Zoom: <https://cccconfer.zoom.us/j/91870832430> or by phone at +1 669 900 6833 (US Toll)
Meeting ID: 918 7083 2430

1. CALL TO ORDER	3:00
1.1 Roll Call	
2. PUBLIC COMMENTS	3:05
An opportunity for the public to address the committee.	
3. APPROVAL OF AGENDA AND MINUTES	3:10
3.1 Approval of agenda	
3.2 Approval of minutes from the regular meeting held on January 19, 2021	
4. DISCUSSION/ACTION	3:20
4.1 Investment Portfolio Review – March 31, 2021	
4.2 Donations Summary	
4.3 20/21 Budget Update	
4.4 Draft 21/22 Budget	
4.5 AAFG Programs & Accounts	
5. ADJOURNMENT	4:30

Next Meeting: Tuesday, July 27, 2021 via Zoom

In Compliance with Government Code section 54954.2. (a) Mendocino College will, on request, make this agenda available in appropriate alternate formats to persons with a disability, as required by Section 202 of the Americans with Disabilities Act of 1990 (42 U.S.C. Sec. 12132). Individuals who need this agenda in an alternative format or who need a disability-related modification or accommodation in order to participate in the meeting should contact the Foundation Office, Room 5110, Mendocino College, 1000 Hensley Creek Road, Ukiah, California or online at <http://foundation.mendocino.edu>.



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**MENDOCINO COLLEGE FOUNDATION, INC.
MINUTES OF THE FINANCE COMMITTEE MEETING
DRAFT**

A regular meeting of the Mendocino College Foundation, Inc. Finance Committee convened on Tuesday, January 19, 2021 via Zoom.

GENERAL MATTERS																	
Call to Order	The meeting was called to order by Finance Committee Chair, Mark DeMeulenaere at 3:05pm.																
Members Present	<table border="1"> <tr> <td>Tom Dow, President</td> <td>Present</td> <td>Marilyn Harden</td> <td>Present</td> </tr> <tr> <td>Timothy Karas, Secretary/Treasurer</td> <td>Present</td> <td>Mark DeMeulenaere</td> <td>Present</td> </tr> <tr> <td>Channing Cornell</td> <td>Present</td> <td>Todd Kong</td> <td>Present</td> </tr> <tr> <td>Greg Cavalin</td> <td>Absent</td> <td></td> <td></td> </tr> </table>	Tom Dow, President	Present	Marilyn Harden	Present	Timothy Karas, Secretary/Treasurer	Present	Mark DeMeulenaere	Present	Channing Cornell	Present	Todd Kong	Present	Greg Cavalin	Absent		
Tom Dow, President	Present	Marilyn Harden	Present														
Timothy Karas, Secretary/Treasurer	Present	Mark DeMeulenaere	Present														
Channing Cornell	Present	Todd Kong	Present														
Greg Cavalin	Absent																
Staff Present	Eliza Fields, Administrative Assistant II/Scholarship Coordinator																
College Staff Present	Eileen Cichocki, Assistant Superintendent/Vice-President of Administrative Services Joe Atherton, Director of Fiscal Services																
Guests Present	None.																
Public Comment	None.																
Approval of Agenda	M/S/C (Cornell/Harden). To approve the agenda as presented and to approve the minutes from November 19, 2020 as presented. The matter passed 6-0.																
DISCUSSION/ACTION																	
	Investment Portfolio. December 31, 2020 reports attached for information.																
	Donations Summary. Donation Summary report attached for information.																
	20/21 Budget Update. Foundation Staff and Fiscal Staff have been reviewing the 20/21 budget consistently; the expenditures for the year are tracking with the budget. Additionally, there is a net savings in salary expenses due to the departure of the Executive Director.																



	<p>21/22 Budget – Beginning Budget Preparation. Director DeMeulenaere reported on the preparation of the 21/22 draft budget. The mechanics are well established for developing the budget as Foundation staff and Fiscal staff begin the process over the next couple of months.</p>
	<p>California State Budget – District Report. The district reported that the California State budget was received on January 8, 2021. State revenues are arriving much higher than originally projected. The budget put together by the governor continues to be shaped by the pandemic and the economic uncertainty. There are many one-time allocations for sectors in the state as well as paying off state debts while still continuing to build the reserves for the state. In terms of one-time allocations for the college, there is an early action package that will take affect this spring; emergency financial assistance for students and re-enrollment outreach for students who have lowered units or left during the pandemic. Additional funds will include one-time funding to address student housing and food insecurity. The state will continue to pay off debt and have modest on-going allocations. The state is offering budget workshops for college administration.</p>
<p>ADJOURNMENT</p>	<p>The meeting of the Mendocino College Foundation Finance Committee adjourned at 3:58 pm by Finance Committee Chair, Mark DeMeulenaere.</p> <p>Submitted by: Eliza Fields, Administrative Assistant II, Mendocino College Foundation, Inc.</p>



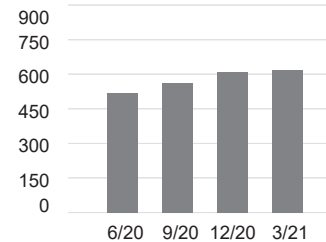
Schwab One® Account of
MENDOCINO COLLEGE FOUNDATION
AAFG SCHOLARSHIPS ACCOUNT

Account Number
2953-4175

Statement Period
March 1-31, 2021

Account Value as of 03/31/2021: \$ 621,900.42

Change in Account Value	This Period	Year to Date	Account Value [in Thousands]
Starting Value	\$ 600,302.37	\$ 609,388.51	
Credits	10,886.65	21,136.53	
Debits	(96.67)	(27,100.46)	
Transfer of Securities (In/Out)	0.00	0.00	
Income Reinvested	0.00	0.00	
Change in Value of Investments	10,808.07	18,475.84	
Ending Value on 03/31/2021	\$ 621,900.42	\$ 621,900.42	
Accrued Income ^d	865.53		
Ending Value with Accrued Income^d	\$ 622,765.95		
Total Change in Account Value	\$ 21,598.05	\$ 12,511.91	
Total Change with Accrued Income^d	\$ 22,463.58		



Asset Composition	Market Value	% of Account Assets
Cash and Bank Sweep ^{x,z}	\$ 68,223.95	11%
Fixed Income	31,500.55	5%
Equities	469,113.28	75%
Exchange Traded Funds	35,372.24	6%
Other Assets	17,690.40	3%
Total Assets Long	\$ 621,900.42	
Total Account Value	\$ 621,900.42	100%

Overview



- 75% Equities
- 5% Fixed Income
- 11% Cash, Bank Sweep [X,Z]
- 3% Other Assets
- 6% Exchange Traded Funds



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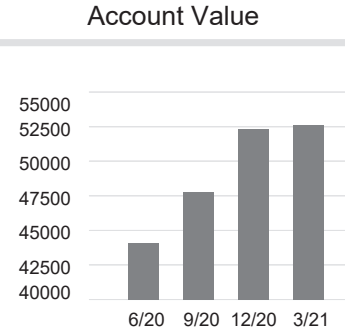
Schwab One® Account of
MENDOCINO COLLEGE FOUNDATION
JOHN BOGNER FINE ARTS ACCOUNT

Account Number
2824-0598

Statement Period
March 1-31, 2021

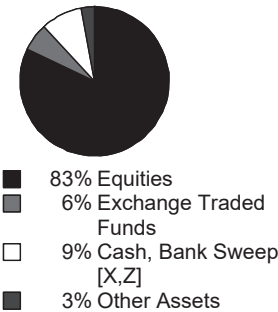
Account Value as of 03/31/2021: \$ 52,613.20

Change in Account Value	This Period	Year to Date
Starting Value	\$ 51,808.54	\$ 52,402.76
Credits	106.03	174.00
Debits	(20.72)	(1,236.04)
Transfer of Securities (In/Out)	0.00	0.00
Income Reinvested	0.00	0.00
Change in Value of Investments	719.35	1,272.48
Ending Value on 03/31/2021	\$ 52,613.20	\$ 52,613.20
Accrued Income ^d	60.45	
Ending Value with Accrued Income^d	\$ 52,673.65	
Total Change in Account Value	\$ 804.66	\$ 210.44
Total Change with Accrued Income^d	\$ 865.11	



Asset Composition	Market Value	% of Account Assets
Cash and Bank Sweep ^{x,z}	\$ 4,478.35	9%
Equities	43,635.69	83%
Exchange Traded Funds	2,900.48	6%
Other Assets	1,598.68	3%
Total Assets Long	\$ 52,613.20	
Total Account Value	\$ 52,613.20	100%

Overview



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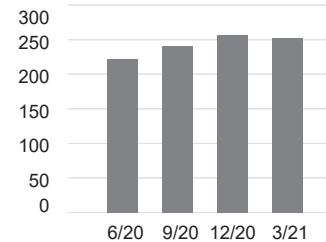
Schwab One® Account of
MENDOCINO COLLEGE FOUNDATION
COAST CAMPUS

Account Number
2694-1952

Statement Period
March 1-31, 2021

Account Value as of 03/31/2021: \$ 253,145.12

Change in Account Value	This Period	Year to Date	Account Value [in Thousands]
Starting Value	\$ 248,593.69	\$ 256,880.78	
Credits	341.63	718.85	
Debits	(48.32)	(11,103.92)	
Transfer of Securities (In/Out)	0.00	0.00	
Income Reinvested	0.00	0.00	
Change in Value of Investments	4,258.12	6,649.41	
Ending Value on 03/31/2021	\$ 253,145.12	\$ 253,145.12	
Accrued Income ^d	375.43		
Ending Value with Accrued Income^d	\$ 253,520.55		
Total Change in Account Value	\$ 4,551.43	\$ (3,735.66)	
Total Change with Accrued Income^d	\$ 4,926.86		



Asset Composition	Market Value	% of Account Assets
Cash and Bank Sweep ^{x,z}	\$ 15,015.53	6%
Fixed Income	10,167.67	4%
Equities	210,684.42	83%
Exchange Traded Funds	12,499.16	5%
Other Assets	4,778.34	2%
Total Assets Long	\$ 253,145.12	
Total Account Value	\$ 253,145.12	100%

Overview



- 83% Equities
- 4% Fixed Income
- 6% Cash, Bank Sweep [X,Z]
- 2% Other Assets
- 5% Exchange Traded Funds



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Schwab One® Account of
MENDOCINO COLLEGE FOUNDATION
ELWOOD ACCOUNT

Account Number
4583-7446

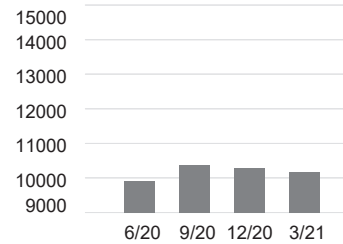
Statement Period
March 1-31, 2021

Account Value as of 03/31/2021: \$ 10,169.41

Change in Account Value

	This Period	Year to Date
Starting Value	\$ 10,071.32	\$ 10,309.33
Credits	3.14	12.75
Debits	0.00	(41.00)
Transfer of Securities (In/Out)	0.00	0.00
Income Reinvested	0.00	0.00
Change in Value of Investments	94.95	(111.67)
Ending Value on 03/31/2021	\$ 10,169.41	\$ 10,169.41
<i>Accrued Income^d</i>	<i>8.04</i>	
Ending Value with Accrued Income^d	\$ 10,177.45	
Total Change in Account Value	\$ 98.09	\$ (139.92)
Total Change with Accrued Income^d	\$ 106.13	

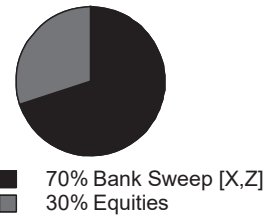
Account Value



Asset Composition

	Market Value	% of Account Assets
Bank Sweep ^{x,z}	\$ 7,094.38	70%
Equities	3,075.03	30%
Total Assets Long	\$ 10,169.41	
Total Account Value	\$ 10,169.41	100%

Overview



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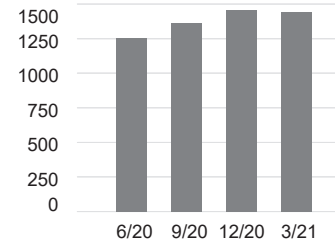
Schwab One® Account of
MENDOCINO COLLEGE FOUNDATION
FOOTE ACCOUNT

Account Number
1744-2625

Statement Period
March 1-31, 2021

Account Value as of 03/31/2021: \$ 1,446,793.08

Change in Account Value	This Period	Year to Date	Account Value [in Thousands]
Starting Value	\$ 1,418,560.09	\$ 1,457,074.10	
Credits	2,388.30	5,352.11	
Debits	(262.37)	(54,249.24)	
Transfer of Securities (In/Out)	0.00	0.00	
Income Reinvested	0.00	0.00	
Change in Value of Investments	26,107.06	38,616.11	
Ending Value on 03/31/2021	\$ 1,446,793.08	\$ 1,446,793.08	
Accrued Income ^d	2,011.42		
Ending Value with Accrued Income^d	\$ 1,448,804.50		
Total Change in Account Value	\$ 28,232.99	\$ (10,281.02)	
Total Change with Accrued Income^d	\$ 30,244.41		



Asset Composition	Market Value	% of Account Assets
Cash and Bank Sweep ^{X,Z}	\$ 53,660.41	4%
Fixed Income	101,608.35	7%
Equities	1,204,565.43	83%
Exchange Traded Funds	50,087.28	3%
Other Assets	36,871.61	3%
Total Assets Long	\$ 1,446,793.08	
Total Account Value	\$ 1,446,793.08	100%

Overview



- 83% Equities
- 3% Exchange Traded Funds
- 7% Fixed Income
- 3% Other Assets
- 4% Cash, Bank Sweep [X,Z]



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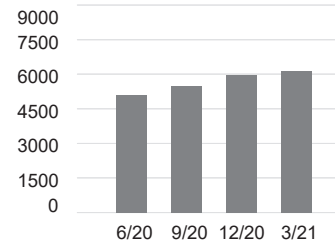
Schwab One® Account of
MENDOCINO COLLEGE FOUNDATION
GENERAL ACCOUNT

Account Number
5497-5694

Statement Period
March 1-31, 2021

Account Value as of 03/31/2021: \$ 6,163,783.74

Change in Account Value	This Period	Year to Date	Account Value [in Thousands]
Starting Value	\$ 5,995,018.76	\$ 5,967,435.40	
Credits	64,241.96	74,567.70	
Debits	(1,125.43)	(25,486.75)	
Transfer of Securities (In/Out)	0.00	0.00	
Income Reinvested	0.00	0.00	
Change in Value of Investments	105,648.45	147,267.39	
Ending Value on 03/31/2021	\$ 6,163,783.74	\$ 6,163,783.74	
Accrued Income ^d	11,211.61		
Ending Value with Accrued Income^d	\$ 6,174,995.35		
Total Change in Account Value	\$ 168,764.98	\$ 196,348.34	
Total Change with Accrued Income^d	\$ 179,976.59		



Asset Composition	Market Value	% of Account Assets
Cash and Bank Sweep ^{x,z}	\$ 307,098.48	5%
Fixed Income	630,698.65	10%
Equities	4,811,515.95	78%
Exchange Traded Funds	257,339.68	4%
Other Assets	157,130.98	3%
Total Assets Long	\$ 6,163,783.74	
Total Account Value	\$ 6,163,783.74	100%

Overview



- 78% Equities
- 4% Exchange Traded Funds
- 10% Fixed Income
- 3% Other Assets
- 5% Cash, Bank Sweep [X,Z]



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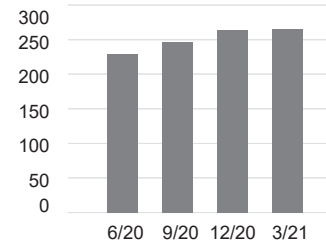
Schwab One® Account of
MENDOCINO COLLEGE FOUNDATION
HALLIDAY ACCOUNT

Account Number
8016-1014

Statement Period
March 1-31, 2021

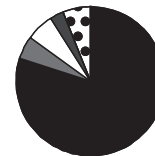
Account Value as of 03/31/2021: \$ 265,024.77

Change in Account Value	This Period	Year to Date	Account Value [in Thousands]
Starting Value	\$ 259,841.32	\$ 264,406.20	
Credits	432.15	843.25	
Debits	(48.32)	(8,634.85)	
Transfer of Securities (In/Out)	0.00	0.00	
Income Reinvested	0.00	0.00	
Change in Value of Investments	4,799.62	8,410.17	
Ending Value on 03/31/2021	\$ 265,024.77	\$ 265,024.77	
<i>Accrued Income^d</i>	364.49		
Ending Value with Accrued Income^d	\$ 265,389.26		
Total Change in Account Value	\$ 5,183.45	\$ 618.57	
Total Change with Accrued Income^d	\$ 5,547.94		



Asset Composition	Market Value	% of Account Assets
Cash and Bank Sweep ^{x,z}	\$ 15,328.80	6%
Fixed Income	16,274.23	6%
Equities	212,718.51	80%
Exchange Traded Funds	13,115.40	5%
Other Assets	7,587.83	3%
Total Assets Long	\$ 265,024.77	
Total Account Value	\$ 265,024.77	100%

Overview



- 80% Equities
- 5% Exchange Traded Funds
- 6% Cash, Bank Sweep [X,Z]
- 3% Other Assets
- 6% Fixed Income



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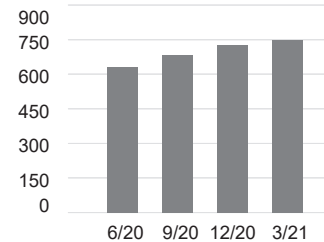
Schwab One® Account of
MENDOCINO COLLEGE FOUNDATION
PERPETUAL ACCOUNT

Account Number
1224-7377

Statement Period
March 1-31, 2021

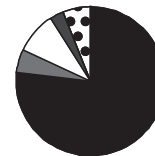
Account Value as of 03/31/2021: \$ 751,513.44

Change in Account Value	This Period	Year to Date	Account Value [in Thousands]
Starting Value	\$ 722,790.85	\$ 729,850.30	
Credits	16,484.10	26,280.18	
Debits	(124.29)	(26,624.23)	
Transfer of Securities (In/Out)	0.00	0.00	
Income Reinvested	0.00	0.00	
Change in Value of Investments	12,362.78	22,007.19	
Ending Value on 03/31/2021	\$ 751,513.44	\$ 751,513.44	
Accrued Income ^d	1,094.53		
Ending Value with Accrued Income^d	\$ 752,607.97		
Total Change in Account Value	\$ 28,722.59	\$ 21,663.14	
Total Change with Accrued Income^d	\$ 29,817.12		



Asset Composition	Market Value	% of Account Assets
Cash and Bank Sweep ^{x,z}	\$ 70,656.66	9%
Fixed Income	41,570.13	6%
Equities	581,969.89	77%
Exchange Traded Funds	36,090.64	5%
Other Assets	21,226.12	3%
Total Assets Long	\$ 751,513.44	
Total Account Value	\$ 751,513.44	100%

Overview



- 77% Equities
- 5% Exchange Traded Funds
- 9% Cash, Bank Sweep [X,Z]
- 3% Other Assets
- 6% Fixed Income



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Schwab One® Account of
MENDOCINO COLLEGE FOUNDATION
SALMEN ACCOUNT

Account Number
9797-7936

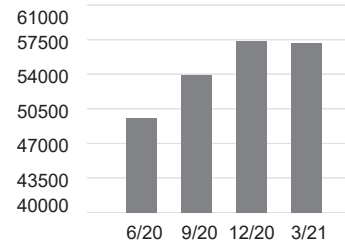
Statement Period
March 1-31, 2021

Account Value as of 03/31/2021: \$ 57,178.06

Change in Account Value

	This Period	Year to Date
Starting Value	\$ 56,333.21	\$ 57,400.56
Credits	107.76	183.88
Debits	(20.72)	(1,756.53)
Transfer of Securities (In/Out)	0.00	0.00
Income Reinvested	0.00	0.00
Change in Value of Investments	757.81	1,350.15
Ending Value on 03/31/2021	\$ 57,178.06	\$ 57,178.06
<i>Accrued Income^d</i>	62.81	
Ending Value with Accrued Income^d	\$ 57,240.87	
Total Change in Account Value	\$ 844.85	\$ (222.50)
Total Change with Accrued Income^d	\$ 907.66	

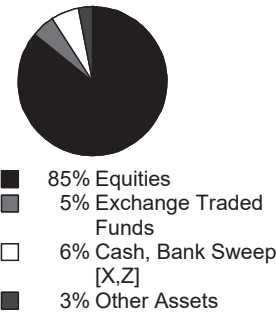
Account Value



Asset Composition

	Market Value	% of Account Assets
Cash and Bank Sweep ^{x,z}	\$ 3,607.36	6%
Equities	48,663.28	85%
Exchange Traded Funds	3,081.20	5%
Other Assets	1,826.22	3%
Total Assets Long	\$ 57,178.06	
Total Account Value	\$ 57,178.06	100%

Overview



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Mendocino College Foundation

2020-2021 Donation Summary Report

Purpose	Donations to date
Adopt A Fifth Grader	41,190.30
Undesignated/Area of Greatest Need	14,099.00
Designated	159,875.00
Student Emergency Fund	8,800.00
Directors/Trustees Annual Fund (Scholarship)	1,100.00
Scholarships	179,534.00
Yvonne Sligh Book Awards	1,338.00
Student Emergency Fund - COVID19	200.00
Foundation Donations Total To Date	406,136.30
<hr/>	
Foundation Director's Contributions - \$14,630.00	
<hr/>	
Affiliate Donations	
Athletic Boosters	25.00
Friends of Mendocino College Coast Center	1,808.00
Friends of the Coastal Field Station	16,630.00
Friends of Mendocino College Culinary Arts	340.00
Friends of the Gallery	140.00
Friends of the Nursing Program	13,558.00
Friends of Mendocino College Agriculture	224.00
Friends of Mendocino College Recording Arts & Technology	1,000.00
Friends of the Theatre	320.00
Lake County Friends	4,076.00
North County Friends	318.00
Total Affiliate Donations to Date	38,439.00
<hr/>	
Combined Total Donations to date	444,575.30

Mendocino College Foundation
Proposed Budget FY 2020/2021

Mendocino College
Budgeted Statement of Operations for Fiscal 2020/2021
6.5% Spending -
COVID-19 Version

Reviewed May 22, 2020
Adjusted July 26, 2020
Revised September 25, 2020
Adjusted November 9, 2020
Adjusted November 24, 2020
Adjusted March 11, 2021
Adjusted March 29, 2021
Adjusted April 14, 2021

Memo Only

Includes Student Emergency Fund
and scholarships

		Actual	Budget	Donations and Revenue				Control	Notes:	
		Revenue/Source	Revenue/Source	Restricted	Unrestricted	Source	Unrestricted	Total		
		2020/2021	2020/2021	Donor	General Fund	Unrestricted	Total	Total		
						Donor				
Scholarship Donations										
8823	Adopt a School Award	\$41,190	\$42,000	\$42,000				\$0	\$42,000	Linked to AAFG
8824	Yvonne Sligh Book Award	\$1,338	\$2,500	\$2,500				\$0	\$2,500	Restricted
8822	Directors and Trustees Donations	\$14,630	\$1,000	\$1,000				\$0	\$1,000	Restricted and Unrestricted
8825	Hospital and Appeal Letter & Designated	\$258,442	\$180,000	\$180,000		\$0		\$0	\$180,000	115 K Hospital, 55 k new donations hospital 10k Appeal Letter
	District Pass Through Scholarships	\$29,000	\$17,500	\$17,500				\$0	\$17,500	Pass Through TBD Tie out to Scholarship Summary
	Sub total	\$344,600	\$243,000	\$243,000	\$0	\$0		\$0	\$243,000	
Endowments & Perpetual Scholarships and Awards										
Note MCF Scholarships Funded by 8863										
8861	Footo Endowment	\$48,000	\$48,000	\$48,000				\$0	\$48,000	Ties to Disbursements
8865	Halliday Endowment	\$7,500	\$7,500	\$7,500				\$0	\$7,500	Ties to Disbursements
8867	Salmen Endowment	\$1,500	\$1,500	\$1,500				\$0	\$1,500	Ties to Disbursements
	Perpetual	\$23,500	\$24,500	\$24,500				\$0	\$24,500	Ties to Disbursements
	AAFG Endowment-Maximum Payout	\$24,500	\$41,500	\$41,500				\$0	\$41,500	Ties to Disbursements
	John Bogner Endowment	\$1,000	\$1,000	\$1,000				\$0	\$1,000	Ties to Disbursements
	Coast Funds-Scholarships	\$10,000	\$10,000	\$10,000				\$0	\$10,000	Ties to Disbursements
	Sub total	\$116,000	\$134,000	\$134,000	\$0	\$0		\$0	\$134,000	
General										
8863	Calculated Budget Allotment-Gen 6.5%		\$384,654		\$384,654			\$384,654	\$384,654	Land Portion= \$ 51,155 Linked to Budgeted Values- Used for Operations and MCF Scholarships
8826	Undesignated donations	\$14,099	\$9,000			\$9,000		\$9,000	\$9,000	Unrestricted-various
8890	Misc. Local Revenue (lunches)		\$2,000	\$2,000				\$2,000	\$2,000	Lunches the offset is in 4' and 5;s
	Sub total	\$14,099	\$395,654	\$2,000	\$384,654	\$9,000		\$393,654	\$395,654	
Special Events Gala										
Mushroom Festival Cancelled										
8890	Misc. Local Revenue							\$0	\$0	Mushroom Festival Cancelled COVID-19
Underwritten events										
8869	Underwritten Events									N/A this Fiscal Year
	Note Receivable Interest	\$20,000	\$36,452		\$36,452			\$36,452	\$36,452	Linked Mortgage Interest Tab 2 Notes this Fiscal Year Needs to be verified

Mendocino College
Budgeted Statement of Operations for Fiscal 2021/2022
5% General Account Spending Rate

		Budget Revenue/Source 2021/2022	Donations and Revenue			Control Total	Notes:	
			Restricted Donor	Unrestricted General Fund	Source Unrestricted Donor			Unrestricted Total
Scholarship Donations								
Memo Only	8823	Adopt a School Award	\$42,000	\$42,000		\$42,000	Linked to AAFG	
	8824	Yvonne Sligh Book Award	\$2,500	\$2,500		\$2,500	Restricted	
	8822	Directors and Trustees Donations	\$5,000	\$5,000		\$5,000	Restricted and Unrestricted	
	8825	Hospital	\$109,000	\$109,000		\$109,000	109 K Hospital	
		Designated Donation - Pass Through	\$20,000	\$20,000		\$20,000		
		Designated Donations	\$10,000	\$10,000		\$10,000	Appeal Letter & other	
		District Pass Through Scholarships	\$30,000	\$30,000		\$30,000	Pass Through TBD	
		Sub total	\$218,500	\$218,500	\$0	\$0	\$0	Tie out to Scholarship Summary ConTEMPLATE processing fee
Endowments & Perpetual Scholarships and Awards								
Note MCF Scholarships Funded by 8863								
	8861	Foote Endowment	\$50,506	\$50,506		\$50,506	Ties to Disbursements	
	8865	Halliday Endowment	\$9,210	\$9,210		\$9,210	Ties to Disbursements	
	8867	Salmen Endowment	\$1,900	\$1,900		\$1,900	Ties to Disbursements	
		Perpetual	\$25,500	\$25,500		\$25,500	Ties to Disbursements	
Better way to show		AAFG Endowment-Maximum Payout	\$56,500	\$56,500		\$56,500	Ties to Disbursements	
		John Bogner Endowment	\$1,745	\$1,745		\$1,745	Ties to Disbursements	
		Coast Funds-Scholarships	\$9,000	\$9,000		\$9,000	Ties to Disbursements	
		Sub total	\$154,362	\$154,362	\$0	\$0	\$0	
General								
	8863	Calculated Budget Allotment-Gen	\$264,627	\$264,627		\$264,627	Land Portion= Linked to Budgeted Values- Used for Operations and MCF Scholarships	
	8826	Undesignated donations	\$10,000		\$10,000	\$10,000	Unrestricted-various	
		Sub total	\$274,627	\$0	\$264,627	\$10,000	\$274,627	
Special Events								
	8890	Misc. Local Revenue				\$0	\$0	TBD
Underwritten events								
	8869	Underwritten Events						N/A this Fiscal Year
		Note Receivable Interest	\$16,000	\$16,000		\$16,000	\$16,000	1 Note this Fiscal Year
		Total Revenue	\$663,489	\$372,862	\$280,627	\$10,000	\$290,627	\$663,489

Mendocino College
Budgeted Statement of Operations for Fiscal 2021/2022

Revised
Budget
2021/2022

Expenses and Disbursements

<u>Category</u>		<u>Restricted Donor</u>	<u>Unrestricted General Fund</u>	<u>Unrestricted Donor</u>	<u>Unrestricted Total</u>	<u>Control Total</u>	
Program Support							
5936 Yvonne Sligh Book Awards	\$2,500	\$2,500				\$2,500	Restricted
Directors and Trustees Donations	\$5,000	\$5,000					Restricted and Unrestricted Includes Lunches
5937 Hospital	\$109,000	\$109,000				\$109,000	Hospital
5938 District Pass Through Scholarships	\$30,000	\$30,000				\$30,000	Pass Through TBA
Designated Donation - Pass Through	\$20,000	\$20,000					Food Pantry/Student Emergency Fund
Designated Donations	\$10,000	\$10,000					Other Designated Donations
Dean's List	\$0						
Affiliate Match	\$0						
Sub total	<u>\$176,500</u>	<u>\$176,500</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$176,500</u>	
Endowments & Perpetual Scholarships and Awards							
5935 <i>Foundation Scholarships</i>	<u>\$73,000</u>	<u>\$0</u>	<u>\$73,000</u>	<u>\$0</u>	<u>\$73,000</u>	<u>\$73,000</u>	<i>Linked to Scholarship Summary</i>
5935 Foote Endowment	\$50,506	\$50,506	\$0	\$0	\$0	\$50,506	Linked to Scholarship Summary
5935 Halliday Endowment	\$9,210	\$9,210	\$0	\$0	\$0	\$9,210	Linked to Scholarship Summary
5935 Salmen Endowment	\$1,900	\$1,900	\$0	\$0	\$0	\$1,900	Linked to Scholarship Summary
5935 Perpetual	\$25,500	\$25,500	\$0	\$0	\$0	\$25,500	Linked to Scholarship Summary
5935 AAFG Endowment	\$56,500	\$56,500	\$0	\$0	\$0	\$56,500	Linked to AAFG & Scholarship summary -Diff. IS Certificates
5935 John Bogner Endowment	\$1,745	\$1,745	\$0	\$0	\$0	\$1,745	Linked to Scholarship Summary
Coast Funds Scholarships	\$9,000	\$9,000	\$0	\$0	\$0	\$9,000	Linked to Scholarship Summary
Sub total	<u>\$227,362</u>	<u>\$154,362</u>	<u>\$73,000</u>	<u>\$0</u>	<u>\$73,000</u>	<u>\$227,362</u>	Difference between Budget and Summary is Certificates and Fetzer Nursing
Adopt a School Award Portfolio Fund	<u>\$42,000</u>	<u>\$42,000</u>	<u>\$0</u>	<u>\$0</u>	<u>0</u>	<u>\$42,000</u>	Ties to Revenue to reconcile Budget for this Activity
General							These funds are deposited in Portfolio AAFG
2's and 3's	\$175,304		\$175,304		\$175,304	\$175,304	Includes out of class pay for Interim & Admin/1/2 year for ED
4's and 5's	\$40,500		\$40,500		\$40,500	\$40,500	
Reimbursement to Business Service	\$10,000		\$10,000		\$10,000	\$10,000	
Unknown Special Request from District							
Coast Operation	<u>\$25,000</u>		<u>\$25,000</u>		<u>\$25,000</u>	<u>\$25,000</u>	
Sub total	<u>\$250,804</u>	<u>\$0</u>	<u>\$250,804</u>	<u>\$0</u>	<u>\$250,804</u>	<u>\$250,804</u>	
Special Events/ Gala							
4's and 5's							
Underwritten Events							
4's and 5's							
Marketing							
4's and 5's	<u>\$20,000</u>	<u>\$0</u>	<u>\$20,000</u>	<u>\$0</u>	<u>\$20,000</u>	<u>\$20,000</u>	
Total Expense	<u>\$716,666</u>	<u>\$372,862</u>	<u>\$343,804</u>	<u>\$0</u>	<u>\$343,804</u>	<u>\$716,666</u>	
Total Revenue	<u>\$663,489</u>	<u>\$372,862</u>	<u>\$280,627</u>	<u>\$10,000</u>	<u>\$290,627</u>	<u>\$663,489</u>	
Difference	<u>(\$53,177)</u>	<u>\$0</u>	<u>(\$63,177)</u>	<u>\$10,000</u>	<u>(\$53,177)</u>	<u>(\$53,177)</u>	