

# **FINANCIAL SUMMARY**

## **Report of the Treasurer**

### **(Dashboard)**

### **Thru October 31, 2023**

# FINANCIAL SUMMARY – FYE 6-30-2024

## Assets, Liabilities and Net Assets

	Foundation		Endowment	
		(Unaudited)		(Unaudited)
	July 1 - Oct 31,	FYE	July 1 - Oct 31,	FYE
ASSETS	2023	6-30-2023	2023	6-30-2023
Cash	\$ 3,067,764	\$ 1,217,059	\$ -	\$ -
Investments, at market	148,686,843	62,567,049	5,681,080	6,025,126
Other Current Assets	23,051,645	25,122,196	27,244	25,744
Fixed Assets	1,302,236	1,315,696	-	-
Other Long-Term Assets	-	-	-	-
<b>Total Assets</b>	<b>\$ 176,108,488</b>	<b>\$ 90,222,000</b>	<b>\$ 5,708,324</b>	<b>\$ 6,050,870</b>
<b>LIABILITIES AND NET ASSETS</b>				
Current Liabilities	\$ 301,533	\$ 2,006,415	\$ -	\$ -
Long-Term Liabilities	18,934	55,476	-	-
Net Assets	175,788,021	88,160,110	5,708,324	6,050,870
<b>Total Liabilities and Net Assets</b>	<b>\$ 176,108,488</b>	<b>\$ 90,222,000</b>	<b>\$ 5,708,324</b>	<b>\$ 6,050,870</b>

# FINANCIAL SUMMARY – FYE 6-30-24

## Foundation Operating Revenues and Expenses

REVENUES (Accrual Basis)		Actual thru 10/31/23
IOTA Contributions		\$ 91,247,212
Other Contributions - <u>With</u> Donor Restrictions		452,398
Other Contributions - <u>Without</u> Donor Restrictions		66,790
Rental Income		16,800
Investment Income, including Gains and Losses		173,125
Miscellaneous Income / (Loss)		114,527
<b>TOTAL</b>		<b>\$ 92,070,852</b>

EXPENSES	Budget FYE 6-30-24	Actual thru 10/31/23
Grants	\$ 40,017,130	\$ 3,687,159
M & G	1,869,640	599,302
Program Related	414,405	112,841
Fundraising	181,190	43,639
<b>TOTAL</b>	<b>\$ 42,482,365</b>	<b>\$ 4,442,941</b>

# FINANCIAL SUMMARY – FYE 6-30-24

## The Florida Bar Foundation Financial Summary – FYE 6-30-2024

### IOTA

#### IOTA CASH RECEIPTS

July 1 - Oct 31, 2023	\$93,737,082
July 1 - Oct 31, 2022	\$6,430,521

#### Principal Balance

(in Billions)

<u>FY 2022-23</u>	<u>FY 2023-24</u>
\$11.610	\$8.556
(At 10/31/22)	(At 10/31/23)

26.3%  
Decrease  
from prior  
year

#### As of October 31, 2022 As of October 31, 2023

Principal Balance	\$11,610,629,953	\$ 8,556,333,465
Gross Rate, weighted	0.2358%	3.26%
Net Yield, weighted	0.2047%	3.16%
Monthly Service Charges (Net of amounts waived)	\$299,157	\$706,314
Number of Banks	166	163
Number of Trust Accounts	33,605	35,984

# FINANCIAL SUMMARY – FYE 6-30-24

## IOTA Cash Receipts thru October 31, 2023

Total Cash Receipts	Grantees 85%	FBF 15%
<u>\$ 93,737,082</u>	<u>\$ 79,676,520</u>	<u>\$ 14,060,562</u>

# FINANCIAL SUMMARY – FYE 6-30-24

	July 1 - Oct 31, 2023	(Unaudited) FYE 6-30-2023
CONTRIBUTIONS/REVENUE		
Memorial/Honorary	\$ 250	\$ 15,330
TFB Fee Statement Voluntary Contributions	424,640	317,413
KDJ License Plates <i>(Deauthorized by the State Feb. 2023)</i>	3,101	26,850
Contract Revenue	-	673,631
Miscellaneous Contributions/ Other Revenue	222,524	449,777
Endowment	1,500	33,306
Total	\$ 652,015	\$ 1,516,307

# FINANCIAL SUMMARY – FYE 6-30-24

## Investments at October 31, 2023

Investment Portfolio Values	Cost	Market Value	Unrealized Gain / (Loss)
Current Operating Account (COA)	\$ 1,109,806	\$ 1,095,461	\$ (14,344)
Current Operating Account (COA - DEX)	6,480,685	6,466,367	(14,318)
Mid-Long Term Investment Account (MLTI)	13,980,329	13,231,367	(748,963)
Mid-Long Term Investment Account (MLTI - DEX)	12,647,649	12,207,963	(439,686)
IOTA Funds (U.S. Treasury Notes)	114,631,259	115,581,759	950,500
Alan B. Bookman Memorial Fund	109,169	103,926	(5,244)
Endowment	5,682,555	5,681,080	(1,475)
<b>Total Foundation and Endowment</b>	<b>\$ 154,641,452</b>	<b>\$ 154,367,923</b>	<b>\$ (273,530)</b>

# FINANCIAL SUMMARY – FYE 6-30-24

## Investment Income thru October 31, 2023

Investment Income	Interest/ Dividends/ Capital Gains	Realized Gains / (Losses)	Unrealized Gains / (Losses)	Investment Fees	Total Net Investment Income/ (Loss)
Current Operating Account (COA)	\$ 32,264	\$ (20,315)	\$ 17,192	\$ (343)	\$ 28,798
Current Operating Account (COA - DEX)	84,073	-	(10,198)	(542)	73,334
Mid-Long Term Investment Account (MLTI)	124,739	(98,473)	(742,367)	(10,070)	(726,170)
Mid-Long Term Investment Account (MLTI - DEX)	38,304	154	(481,865)	(3,674)	(447,082)
IOTA Funds (U.S. Treasury Notes)	434,716	83,629	799,492	(67,982)	1,249,854
Alan B. Bookman Memorial Fund	944	26	(6,828)	(39)	(5,896)
Endowment	51,381	(46,812)	(344,110)	(4,504)	(344,046)
<b>Total Foundation and Endowment</b>	<b>* \$ 766,420</b>	<b>\$ (81,791)</b>	<b>\$ (768,684)</b>	<b>\$ (87,154)</b>	<b>\$ (171,208)</b>

\* Does not include \$287 in interest collected on LRAP notes



# FINANCIAL SUMMARY – FYE 6-30-24

## OPERATING EXPENSES – Before Functional Allocation

OPERATING EXPENSES	FYE 2023-24 Budget			July 1 - October 31, 2023			% of October to Budget	(Unaudited) FYE 6-30-2023
	Operating	Program Activities	Total	Operating	Program Activities	Total		
Personnel	\$ 1,497,555	\$ -	\$ 1,497,555	\$ 493,255	\$ -	\$ 493,255	32.9%	\$ 1,277,393
Professional Services	180,620	10,965	191,585	51,994	2,741	54,735	28.6%	138,610
Office Expenses	164,805	2,450	167,255	33,044	-	33,044	19.8%	154,122
Facilities & Equipmen	231,325	150,250	381,575	98,126	60,678	158,804	41.7%	441,657
Meetings	86,255	18,000	104,255	4,203	4,003	8,206	7.8%	53,570
Other	74,410	48,600	123,010	7,738	-	7,738	6.3%	59,275
<b>TOTAL</b>	<b>\$ 2,234,970</b>	<b>\$ 230,265</b>	<b>\$ 2,465,235</b>	<b>\$ 688,360</b>	<b>\$ 67,422</b>	<b>\$ 755,782</b>	<b>30.7%</b>	<b>\$ 2,124,627</b>

# FINANCIAL SUMMARY – FYE 6-30-24

## Expense Statement

October is 33.3% of the Year

7/1/23-10/31/23

	FY 2023-24 Budget						% Expenses to Budget
	Operating	Program Activities	Total	Operating	Program Activities	Total	
<b>PERSONNEL COSTS</b>							
Payroll	\$ 1,137,710 *	\$ -	\$ 1,137,710	\$ 362,884	\$ -	\$ 362,884	31.9%
Payroll Taxes	88,065	-	88,065	26,433	-	26,433	30.0%
Employee Benefits	149,880	-	149,880	40,008	-	40,008	26.7%
Retirement	73,610	-	73,610	25,753	-	25,753	35.0%
Workers' Compensation	2,240	-	2,240	668	-	668	29.8%
Temporary Help	11,000 *	-	11,000	10,539	-	10,539	95.8%
Personnel Recruitment	23,000 *	-	23,000	22,372	-	22,372	97.3%
Professional Development	12,050	-	12,050	4,599	-	4,599	38.2%
<b>Subtotal Personnel</b>	<b>\$ 1,497,555</b>	<b>\$ -</b>	<b>\$ 1,497,555</b>	<b>\$ 493,255</b>	<b>\$ -</b>	<b>\$ 493,255</b>	<b>32.9%</b>
<b>PROFESSIONAL SERVICES</b>							
Accounting & Audit Fees	\$ 55,750	\$ -	\$ 55,750	\$ 34,820	\$ -	\$ 34,820	62.5%
Professional Services	114,870	10,965	125,835	17,174	2,741	19,915	15.8%
Legal Services	10,000	-	10,000	-	-	-	0.0%
<b>Subtotal Professional Services</b>	<b>\$ 180,620</b>	<b>\$ 10,965</b>	<b>\$ 191,585</b>	<b>\$ 51,994</b>	<b>\$ 2,741</b>	<b>\$ 54,735</b>	<b>28.6%</b>
<b>OFFICE EXPENSES</b>							
Bank Service Charges	\$ 16,800	\$ -	\$ 16,800	\$ 3,583	\$ -	\$ 3,583	21.3%
Copying Expenses	3,995	-	3,995	564	-	564	14.1%
Insurance	49,595	-	49,595	13,219	-	13,219	26.7%
Miscellaneous Expenses	1,700	2,450	4,150	581	-	581	14.0%
Office Expenses	20,180	-	20,180	6,244	-	6,244	30.9%
Postage & Mail Preparation	26,185	-	26,185	3,536	-	3,536	13.5%
Printing	38,500	-	38,500	3,517	-	3,517	9.1%
Telephone/Internet	7,850	-	7,850	1,801	-	1,801	22.9%
<b>Subtotal Office Expenses</b>	<b>\$ 164,805</b>	<b>\$ 2,450</b>	<b>\$ 167,255</b>	<b>\$ 33,044</b>	<b>\$ -</b>	<b>\$ 33,044</b>	<b>19.8%</b>

**Note:** For all underbudgeted expenses, the overages are within the Executive Director's approval authority.

\$21,500 was redistributed from Payroll line item to Personnel Recruitment and \$1,000 was redistributed to the Temporary Help line item as Temporary Help is being utilized to accomplish the work of a vacant position.

**1** Overage due to timing of expenditures.

**2** Overage due to unbudgeted Administration temporary help and personnel recruitment costs in the Finance Department.

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# FINANCIAL SUMMARY – FYE 6-30-24

## Expense Statement

October is 33.3% of the Year  
7/1/23-10/31/23

FY 2023-24 Budget

	Operating	Program Activities	Total	Operating	Program Activities	Total	% Expenses to Budget	
<b>FACILITIES &amp; EQUIPMENT</b>								
Computer Maintenance & Leasing	\$ 62,235	\$ 150,250	\$ 212,485	\$ 19,853	\$ 60,678	\$ 80,530	37.9%	1
Depreciation Expense	59,000	-	59,000	16,911	-	16,911	28.7%	
Equipment Purchases & Leasing	7,920	-	7,920	530	-	530	6.7%	
Equipment Interest Expense	790	-	790	281	-	281	35.6%	1
Repairs & Maintenance	47,460	-	47,460	16,815	-	16,815	35.4%	1
Rent	53,920	-	53,920	43,737	-	43,737	81.1%	1
<b>Subtotal Facilities &amp; Equipment</b>	<b>\$ 231,325</b>	<b>\$ 150,250</b>	<b>\$ 381,575</b>	<b>\$ 98,126</b>	<b>\$ 60,678</b>	<b>\$ 158,804</b>	<b>41.7%</b>	
<b>MEETINGS</b>								
Meetings	\$ 58,480	\$ 3,000	\$ 61,480	\$ 2,887	\$ 322	\$ 3,209	5.2%	
Reimbursed Expenses	25,000	15,000	40,000	1,276	3,681	4,957	12.4%	
Seminar/Convention Fees	2,775	-	2,775	40	-	40	1.4%	
<b>Subtotal Meetings</b>	<b>\$ 86,255</b>	<b>\$ 18,000</b>	<b>\$ 104,255</b>	<b>\$ 4,203</b>	<b>\$ 4,003</b>	<b>\$ 8,206</b>	<b>7.8%</b>	
<b>OTHER</b>								
Awards	\$ 4,645	\$ 46,500	\$ 51,145	\$ -	\$ -	\$ -	0.0%	
Cultivation/Promotion/Recognition	7,300	2,100	9,400	-	-	-	0.0%	
Dues & Subscriptions	7,770	-	7,770	6,035	-	6,035	77.7%	1
Endowment Expenses	6,750	-	6,750	-	-	-	0.0%	
Other Interest Expense	1,210	-	1,210	-	-	-	0.0%	
Post Retirement Benefits	4,715	-	4,715	1,457	-	1,457	30.9%	
Staff Travel	42,020	-	42,020	246	-	246	0.6%	
<b>Subtotal Other</b>	<b>\$ 74,410</b>	<b>\$ 48,600</b>	<b>\$ 123,010</b>	<b>\$ 7,738</b>	<b>\$ -</b>	<b>\$ 7,738</b>	<b>6.3%</b>	
<b>TOTAL</b>	<b>\$ 2,234,970</b>	<b>\$ 230,265</b>	<b>\$ 2,465,235</b>	<b>\$ 688,360</b>	<b>\$ 67,422</b>	<b>\$ 755,782</b>	<b>30.7%</b>	

1 Overage due to timing of expenditures.

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# FINANCIAL SUMMARY – FYE 6-30-24

## Summary of Professional Services by Department

*See Detail Following*

Department	FY 2023-24 Budget	Actual 7/1/23 – 10/31/23	% Actual to Budget
Executive	\$ 10,000	\$0	0.0%
Technology	\$ 15,755	\$0	0.0%
Administrative / General	\$ 36,705	\$ 7,307	19.9%
Pro Bono	\$ 10,965	\$ 2,741	25.0%
Finance / IOTA	\$ 71,750	\$ 39,320	54.8%
Development	\$ 18,000	\$ 3,500	19.4%
Communications	\$ 28,410	\$ 1,867	6.6%
Total Professional Services	\$191,585	\$ 54,735	28.6%

# FINANCIAL SUMMARY – FYE 6-30-24

<b>PROFESSIONAL SERVICES BUDGET/DETAIL OF ACTUAL EXPENSES</b>	<b>FY 2023-24 Budget</b>	<b>Actual 7/1/23-10/31/23</b>	<b>% Actual to Budget</b>
<b>EXECUTIVE</b>			
Policy and contract review	\$5,000	\$0	
Other Contingencies associated with IOTA Rule Change	\$5,000	\$0	
<b>Subtotal Executive</b>	<b>\$10,000</b>	<b>\$0</b>	<b>0.0%</b>
<b>TECHNOLOGY</b>			
Information Technology			
Computer consultant	\$15,755	\$0	
<b>Subtotal Technology</b>	<b>\$15,755</b>	<b>\$0</b>	<b>0.0%</b>
<b>ADMINISTRATIVE/GENERAL</b>			
Legal Fees	\$10,000	\$0	
Payroll, Benefit, Retirement Administration	\$26,705	\$7,307	
<b>Subtotal Administrative/General</b>	<b>\$36,705</b>	<b>\$7,307</b>	<b>19.9%</b>
<b>PRO BONO</b>			
Law School Challenge	\$10,965	\$2,741	
<b>Subtotal Pro Bono</b>	<b>\$10,965</b>	<b>\$2,741</b>	<b>25.0%</b>

# FINANCIAL SUMMARY – FYE 6-30-24

<b>PROFESSIONAL SERVICES BUDGET/DETAIL OF ACTUAL EXPENSES</b>	<b>FY 2023-24 Budget</b>	<b>Actual 7/1/23-10/31/23</b>	<b>% Actual to Budget</b>
<b>FINANCE/IOTA</b>			
Audit - includes audit, Foundation tax return (Form 990)	\$32,750	\$29,000	
<b>IOTA</b>			
Agreed Upon Procedures	\$5,000	\$0	
Audit - Cost Methodology	\$15,000	\$5,820	
Miscellaneous accounting/finance activities	\$3,000	\$0	
Independent interest rate research for Florida banks	\$11,000	\$0	
Technology services associated with IOTA3 Software	\$5,000	\$4,500	
<b>Subtotal Finance/IOTA</b>	<b>\$71,750</b>	<b>\$39,320</b>	<b>54.8%</b>
<b>DEVELOPMENT</b>			
Bar Fee Statement mailing and processing fees (In-Kind)	\$14,000	\$0	
Planned giving	\$4,000	\$3,500	
<b>Subtotal Development</b>	<b>\$18,000</b>	<b>\$3,500</b>	<b>19.4%</b>
<b>COMMUNICATIONS</b>			
Annual Event / Awards Ceremony (video/photography)	\$1,000	\$0	
FBF Name Change / Rebranding	\$7,500	\$500	
General Communications	\$3,200	\$13	
Newsletter design	\$2,050	\$0	
Pro Bono Week	\$3,000	\$0	
Website consulting	\$11,660	\$1,354	
<b>Subtotal Communications</b>	<b>\$28,410</b>	<b>\$1,867</b>	<b>6.6%</b>
<b>Total Professional Services</b>	<b>\$191,585</b>	<b>\$54,735</b>	<b>28.6%</b>

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# FINANCIAL SUMMARY – FYE 6-30-24

## PROGRAM EXPENSES

PROGRAM	FYE 6-30-24 Allocated / Budget	7/1/23 - 10/31/23 Expenses	(Unaudited) FYE 6-30-2023
Grants - LAP/LSA/AOJ	\$40,017,130	\$ 3,687,159	\$11,324,992
Total Grants	\$40,017,130	\$ 3,687,159	\$11,324,992
Program Related:			
Grants / Pro Bono Departments	184,140	45,419	143,170
Program Activities	230,265	67,422	176,798
Sub-Total Program Related	414,405	112,841	319,968
<b>TOTAL PROGRAM</b>	<b>\$40,431,535</b>	<b>\$ 3,800,000</b>	<b>\$11,644,960</b>

# FINANCIAL SUMMARY – FYE 6-30-24

## Charitable Expenses thru October 31, 2023 *(by category)*

Program-Related:	Amount	%
Other	\$ 749	0.02
Pro Bono	14,244	0.37
Grants/Pro Bono Operations	45,419	1.20
Capacity Building	52,429	1.38
Grant Awards	3,687,159	97.03
Total	\$ 3,800,000	100.00%



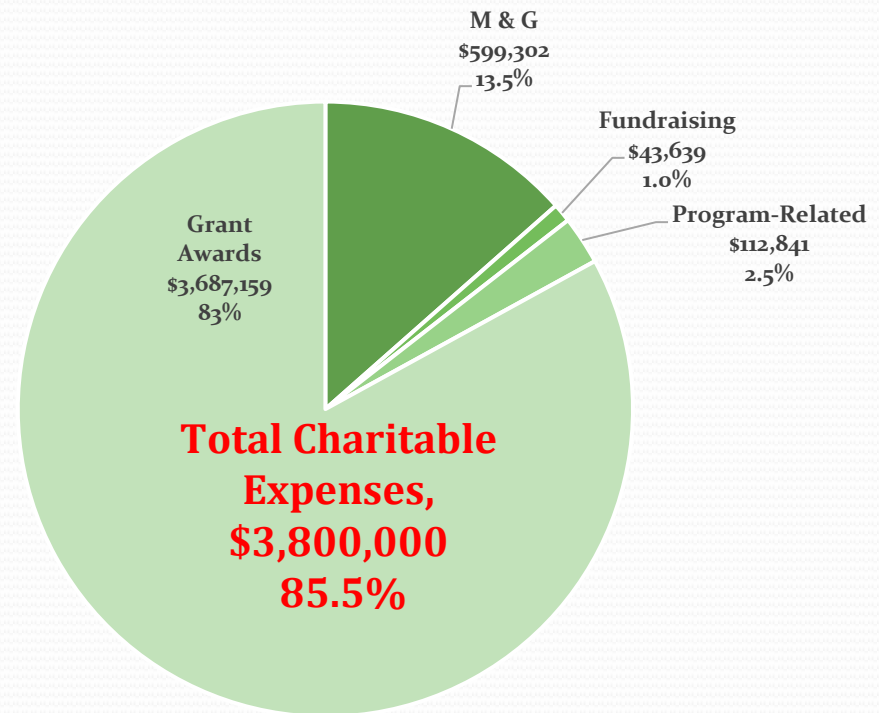
# FINANCIAL SUMMARY – FYE 6-30-23

## Total Actual Expenses including Grants Thru October 31, 2023

(Before Functional Expenses Allocation)

**\$4,442,941**

Operating Expenses	
M & G	\$ 599,302
Fundraising	43,639
Total	<u>\$ 642,941</u>
Charitable Expenses	
Program-Related	\$ 112,841
Grants	\$ 3,687,159
Total	<u>\$ 3,800,000</u>
Grand Total	<u><u>\$ 4,442,941</u></u>



**UNAUDITED FINANCIAL STATEMENTS  
FOR THE FOUR MONTHS ENDED**

**October 31, 2023**

**Before Functional Expense Allocation**

**THE FLORIDA BAR FOUNDATION, INC.  
THE FLORIDA BAR FOUNDATION ENDOWMENT TRUST**

**The Florida Bar Foundation, Inc.**  
**Statement of Financial Position**  
October 31, 2023

	<u>Actual</u>
ASSETS	
Current Assets	
Cash and Cash Equivalents	\$3,067,763.65
IOTA Contributions Receivable	\$22,104,775.00
Other Contributions Receivable	(\$2,554.11)
Notes Receivable, net of Allowance	\$714,416.87
Interest and Dividends Receivable	\$45,041.38
Accounts Receivable	\$51,215.57
Travel Advances	\$0.00
Prepaid Expenses	\$133,408.81
Short Term Investments	\$6,793,527.56
Intermediate Term Investments	\$129,590,279.25
Long Term Investments	\$12,303,035.72
Total Current Assets	<u>\$174,800,909.70</u>
Fixed Assets	
Land	\$391,785.00
Building	\$865,532.50
Signage	\$3,450.93
Office Equipment	\$81,410.00
Computer Equipment	\$18,960.39
Furniture and Fixtures	\$50,000.00
Computer Software	\$147,374.25
Accumulated Depreciation	(\$256,276.84)
Total Fixed Assets	<u>\$1,302,236.23</u>
Other Assets	
Deposits	\$11,007.87
Contributions Receivable	(\$5,666.29)
Total Other Assets	<u>\$5,341.58</u>
Total ASSETS	<u><u>\$176,108,487.51</u></u>

# The Florida Bar Foundation, Inc.

## Statement of Financial Position

October 31, 2023

	<u>Actual</u>
<b>LIABILITIES AND NET ASSETS</b>	
<b>LIABILITIES</b>	
Current Liabilities	
Accounts Payable	\$11,062.49
Payroll Withholding	\$3,391.76
Grants Payable	\$3,500.00
Accrued Expenses	\$80,677.68
Deferred Revenues	\$86,444.70
Other Current Liabilities	\$9,484.46
Due to/Due From	\$106,971.45
Total Current Liabilities	<u>\$301,532.54</u>
Non-Current Liabilities	
Other Non-Current Liabilities	\$18,933.60
Total Non-Current Liabilities	<u>\$18,933.60</u>
<b>TOTAL LIABILITIES</b>	<u>\$320,466.14</u>
<b>NET ASSETS</b>	
Temporarily Restricted	
Increase (Decrease) in Net Assets	\$171,085,157.64
Total Temporarily Restricted	<u>\$171,085,157.64</u>
Unrestricted	
Increase (Decrease) in Net Assets	\$4,702,863.73
Total Unrestricted	<u>\$4,702,863.73</u>
Total NET ASSETS	<u>\$175,788,021.37</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<u>\$176,108,487.51</u>
 <b>BEGINNING BALANCE WITH CURRENT YEAR ADJUSTMENTS</b>	 <b>\$88,160,109.54</b>
 <b>NET SURPLUS/(DEFICIT)</b>	 <b>\$87,627,911.83</b>
 <b>ENDING NET ASSETS</b>	 <b><u>\$175,788,021.37</u></b>

**The Florida Bar Foundation, Inc.**  
**Statement of Activities**  
For the Four Months Ended October 31, 2023

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUE			
IOTA Contributions	\$0.00	\$91,247,212.04	\$91,247,212.04
Other Contributions	\$45,199.97	\$24,656.17	\$69,856.14
Bar Fee Statement, Check-Off Receipts	\$0.00	\$424,640.17	\$424,640.17
License Plate Campaign Contributions	\$0.00	\$3,101.22	\$3,101.22
Cy pres Awards	\$21,590.00	\$0.00	\$21,590.00
Rental Income	\$16,800.00	\$0.00	\$16,800.00
Investment Income	\$632,678.08	\$0.00	\$632,678.08
Unrealized/Realized Gains (Losses) on Investments	(\$459,552.75)	\$0.00	(\$459,552.75)
Change in Value of Split-Interest Agreements	(\$347.50)	\$0.00	(\$347.50)
Miscellaneous Income	\$114,874.40	\$0.00	\$114,874.40
Total REVENUE	<u>\$371,242.20</u>	<u>\$91,699,609.60</u>	<u>\$92,070,851.80</u>
EXPENSES			
Program Expenses - Grants	(\$3,687,157.98)	\$0.00	(\$3,687,157.98)
Program Related Expenses	(\$112,840.82)	\$0.00	(\$112,840.82)
Supporting Services	(\$599,302.66)	\$0.00	(\$599,302.66)
Fund Raising Expenses	(\$43,638.51)	\$0.00	(\$43,638.51)
Total EXPENSES	<u>(\$4,442,939.97)</u>	<u>\$0.00</u>	<u>(\$4,442,939.97)</u>
 <b>BEGINNING NET ASSETS</b>	 <b>\$8,774,561.50</b>	 <b>\$79,385,548.04</b>	 <b>\$88,160,109.54</b>
 <b>NET SURPLUS/(DEFICIT)</b>	 <b>(\$4,071,697.77)</b>	 <b>\$91,699,609.60</b>	 <b>\$87,627,911.83</b>
 <b>ENDING NET ASSETS</b>	 <b><u>\$4,702,863.73</u></b>	 <b><u>\$171,085,157.64</u></b>	 <b><u>\$175,788,021.37</u></b>

**The Florida Bar Foundation, Inc.**  
**Endowment Trust - Statement of Financial Position**  
October 31, 2023

	<u>Actual</u>
ASSETS	
Current Assets	
Accounts Receivable	\$3,058.31
Intermediate Term Investments	\$189,420.42
Long Term Investments	\$5,491,659.22
Total Current Assets	<u>\$5,684,137.95</u>
Other Assets	
Pledges Receivable	\$22,997.57
Contributions Receivable	\$1,188.00
Total Other Assets	<u>\$24,185.57</u>
Total ASSETS	<u><u>\$5,708,323.52</u></u>

**The Florida Bar Foundation, Inc.**  
**Endowment Trust - Statement of Financial Position**  
October 31, 2023

	<u>Actual</u>
LIABILITIES AND NET ASSETS	
LIABILITIES	
Current Liabilities	
Due to/Due From	(\$106,971.45)
Total Current Liabilities	<u>(\$106,971.45)</u>
TOTAL LIABILITIES	<u>(\$106,971.45)</u>
NET ASSETS	
Permanently Restricted	
Increase (Decrease) in Net Assets	\$3,719,791.86
Total Permanently Restricted	<u>\$3,719,791.86</u>
Temporarily Restricted	
Increase (Decrease) in Net Assets	\$2,096,544.61
Total Temporarily Restricted	<u>\$2,096,544.61</u>
Unrestricted	
Increase (Decrease) in Net Assets	(\$1,041.50)
Total Unrestricted	<u>(\$1,041.50)</u>
Total NET ASSETS	<u>\$5,815,294.97</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$5,708,323.52</u>
 <b>BEGINNING BALANCE WITH CURRENT YEAR ADJUSTMENTS</b>	 <b>\$6,157,841.22</b>
 <b>NET SURPLUS/(DEFICIT)</b>	 <b>(\$342,546.25)</b>
 <b>ENDING NET ASSETS</b>	 <b><u>\$5,815,294.97</u></b>

**The Florida Bar Foundation, Inc.**  
**Endowment Trust - Statement of Activities**  
For the Four Months Ended October 31, 2023

	<b>Without Donor Restrictions</b>	<b>With Donor Restrictions</b>	<b>Total</b>
REVENUE			
Fellows Contributions	\$0.00	\$1,000.00	\$1,000.00
Other Contributions	\$0.00	\$500.00	\$500.00
Investment Income	\$0.00	\$46,876.12	\$46,876.12
Unrealized/Realized Gains (Losses) on Investments	\$0.00	(\$390,922.37)	(\$390,922.37)
Total REVENUE	<u>\$0.00</u>	<u>(\$342,546.25)</u>	<u>(\$342,546.25)</u>
 <b>BEGINNING NET ASSETS</b>	 <b>(\$1,041.50)</b>	 <b>\$6,158,882.72</b>	 <b>\$6,157,841.22</b>
 <b>NET SURPLUS/(DEFICIT)</b>	 <b>\$0.00</b>	 <b>(\$342,546.25)</b>	 <b>(\$342,546.25)</b>
 <b>ENDING NET ASSETS</b>	 <b><u>(\$1,041.50)</u></b>	 <b><u>\$5,816,336.47</u></b>	 <b><u>\$5,815,294.97</u></b>