



April 20, 2009

M E M O R A N D U M

TO: District Board of Trustees
FROM: William D. Law, Jr., President
SUBJECT: TCC Foundation - Quarterly Financial Update

Item Description:
Quarterly financial report from the TCC Foundation.

Overview:
The TCC Foundation provides the same information to the DBOT as it provides to its own Board on a quarterly basis. Included in the report are:

1. Balance sheet
2. Investment Performance Summary
3. State Board of Administration – Local Government Investment Pool Summary

Salient Facts:
Report included on the following three pages.

Past Actions:
N/A

Future Actions:
N/A

Funding/Financial Matters:
N/A

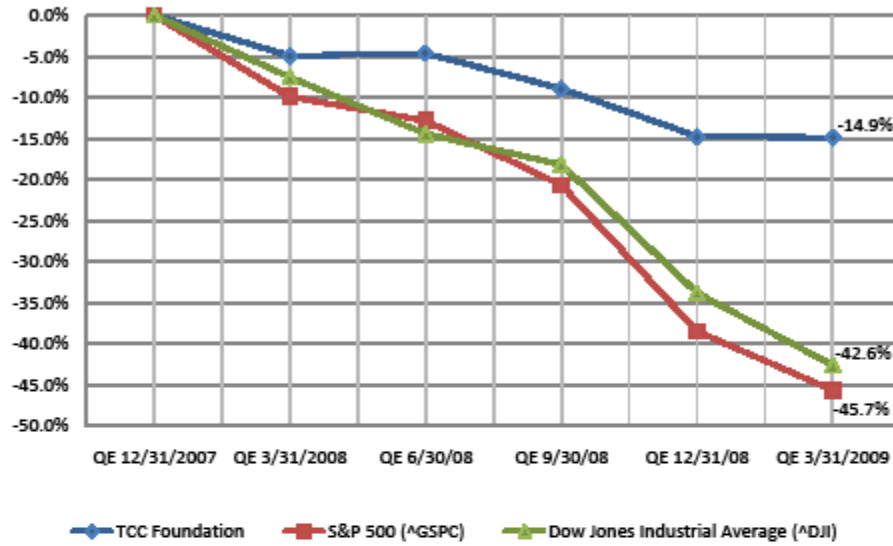
Staff Resource:
Robin C. Johnston

Recommended Action:
Non Required. Report provided for information only.

Tallahassee Community College Foundation, Inc.
 Balance Sheet
 As of 3/31/2009

	PERMANENTLY RESTRICTED	TEMPORARILY RESTRICTED	UNRESTRICTED	Total
ASSETS				
CURRENT ASSETS				
CASH-IN-BANK	29,724.41	1,144.37	(4,080.66)	26,788.12
PETTY CASH	0.00	0.00	100.00	100.00
SHORT-TERM INVESTMENTS	0.00	4,908,862.33	192,066.97	5,100,929.30
ENDOWED INVESTMENTS	5,599,599.61	248,614.14	1,276.49	5,849,490.24
RECEIVABLES (NET)	179.00	97,110.02	14,687.55	111,976.57
OTHER	1,360.00	0.00	0.00	1,360.00
Total CURRENT ASSETS	5,630,863.02	5,255,730.86	204,050.35	11,090,644.23
FIXED ASSETS (NET)	0.00	1,700,000.00	0.00	1,700,000.00
Total ASSETS	5,630,863.02	6,955,730.86	204,050.35	12,790,644.23
LIABILITIES				
	(0.98)	21,846.64	2,149.67	23,995.33
FUND BALANCE				
BEGINNING FUND BALANCE	7,022,223.80	6,695,870.18	332,173.16	14,050,267.14
YTD REVENUE	(1,223,541.68)	1,093,583.49	210,641.52	80,683.33
YTD EXPENDITURES	(203,102.27)	(836,225.98)	(324,973.32)	(1,364,301.57)
TRANSFERS	35,284.15	(19,343.47)	(15,940.68)	0.00
Total FUND BALANCE	5,630,864.00	6,933,884.22	201,900.68	12,766,648.90
TOTAL LIABILITY AND FUND BALANCE	5,630,863.02	6,955,730.86	204,050.35	12,790,644.23

TCC Foundation 2008 - 2009 Investment Update



TCC Foundation			
Date	Investments Balance	Value Change	YTD % Change
QE 12/31/2007	\$ 12,896,830	-	-
QE 3/31/2008	12,260,399	\$ (636,431)	-4.9%
QE 6/30/08	12,302,298	41,899	-4.6%
QE 9/30/08	11,745,254	(557,044)	-8.9%
QE 12/31/08	10,994,287	(750,967)	-14.8%
QE 3/31/2009	10,977,307	(16,980)	-14.9%
		\$ (1,919,523)	

TCC Foundation
Investment in SBA LGIP
Plan B Transaction History

Date	Description	Transaction Amount	% Withdrawn	Remaining Balance	% of Original Balance Remaining
12/5/2007	Beginning Balance			\$ 674,259.50	100.0%
1/17/2008	Transfer to Plan A	(16,777.20)	-2.5%	657,482.30	97.5%
2/8/2008	Transfer to Plan A	(173,811.78)	-25.8%	483,670.52	71.7%
3/17/2008	Transfer to Plan A	(70,648.78)	-10.5%	413,021.74	61.3%
4/18/2008	Transfer to Plan A	(35,567.66)	-5.3%	377,454.08	56.0%
6/18/2008	Transfer to Plan A	(97,811.07)	-14.5%	279,643.01	41.5%
6/26/2008	Transfer to Plan A	(50,499.37)	-7.5%	229,143.64	34.0%
7/7/2008	Transfer to Plan A	(11,643.38)	-1.7%	217,500.26	32.3%
8/6/2008	Transfer to Plan A	(3,489.66)	-0.5%	214,010.60	31.7%
9/15/2008	Transfer to Plan A	(3,120.56)	-0.5%	210,890.04	31.3%
10/7/2008	Transfer to Plan A	(3,942.64)	-0.6%	206,947.40	30.7%
11/10/2008	Transfer to Plan A	(2,919.23)	-0.4%	204,028.17	30.3%
12/8/2008	Transfer to Plan A	(6,878.65)	-1.0%	197,149.52	29.2%
1/9/2009	Transfer to Plan A	(2,650.80)	-0.4%	194,498.72	28.8%
2/10/2009	Transfer to Plan A	(2,281.70)	-0.3%	\$ 192,217.02	28.5%
3/16/2009	Transfer to Plan A	(1,946.16)	-0.3%	\$ 190,270.86	28.2%
Accumulated Withdrawals		\$ (483,988.64)	-71.8%		

	<u>2/28/2009</u>
Plan B NAV Balance	\$ 356,357,723.91
TCCF Proportion %	0.03355440%
TCCF Plan B NAV Share	\$ 119,573.70
Unrealized Plan B Gain/(Loss)	\$ (70,697.16)

NOTES:

As liquidity becomes available, cash is transferred from Plan B to Plan A

TCCF Board directive is to divest all funds as they become available.

Plan A has a \$.46 balance as of 3/31/09