



January 26, 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 Report

Report included on the following three pages.

STAFF RESOURCE: ROBIN JOHNSTON

RECOMMENDED ACTION:

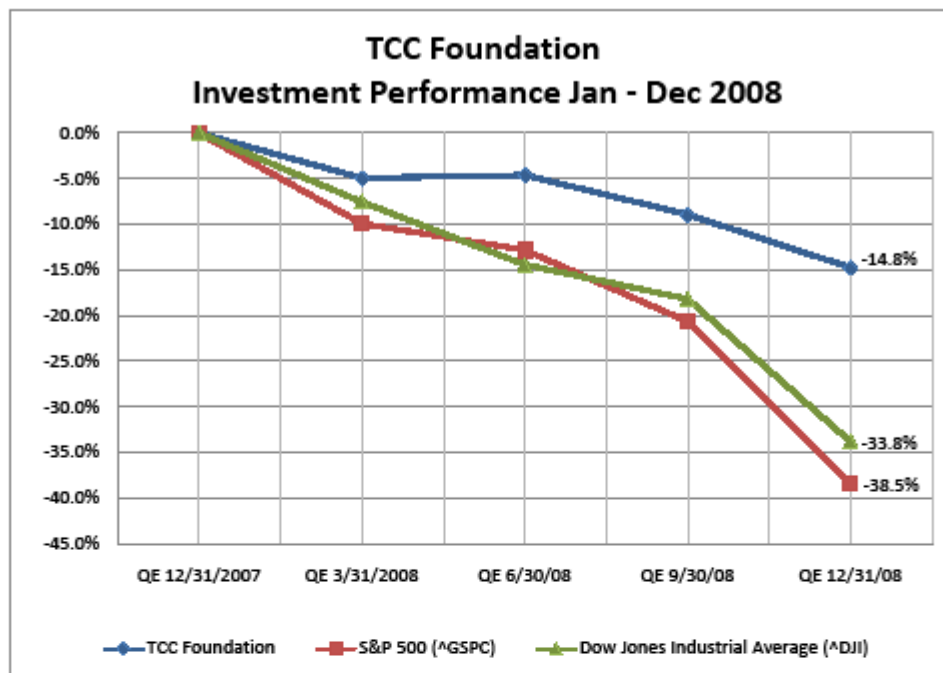
None required. Report provided for information only.

Tallahassee Community College, Inc.

Balance Sheet

As of 12/31/2008

	PERMANENTLY RESTRICTED	TEMPORARILY RESTRICTED	UNRESTRICTED	Total
ASSETS				
CURRENT ASSETS				
CASH-IN-BANK	40,582.84	13,655.07	(20,279.54)	33,958.37
PETTY CASH	0.00	0.00	100.00	100.00
SHORT-TERM INVESTMENTS	0.00	4,654,995.21	244,086.98	4,899,082.19
ENDOWED INVESTMENTS	5,811,206.64	248,614.14	1,325.90	6,061,146.68
RECEIVABLES (NET)	179.00	97,110.02	14,687.55	111,976.57
OTHER	<u>1,360.00</u>	<u>0.00</u>	<u>0.00</u>	<u>1,360.00</u>
Total CURRENT ASSETS	5,853,328.48	5,014,374.44	239,920.89	11,107,623.81
FIXED ASSETS (NET)	0.00	<u>1,700,000.00</u>	<u>0.00</u>	<u>1,700,000.00</u>
Total ASSETS	<u>5,853,328.48</u>	<u>6,714,374.44</u>	<u>239,920.89</u>	<u>12,807,623.81</u>
LIABILITIES				
	(0.97)	<u>21,846.64</u>	<u>2,149.66</u>	<u>23,995.33</u>
FUND BALANCE				
BEGINNING FUND BALANCE				
	7,022,223.80	6,695,870.18	332,173.16	14,050,267.14
YTD REVENUE	(1,030,263.30)	631,762.99	166,179.25	(232,321.06)
YTD EXPENDITURES	(182,915.20)	(616,761.90)	(234,640.50)	(1,034,317.60)
TRANSFERS	<u>44,284.15</u>	<u>(18,343.47)</u>	<u>(25,940.68)</u>	<u>0.00</u>
Total FUND BALANCE	<u>5,853,329.45</u>	<u>6,692,527.80</u>	<u>237,771.23</u>	<u>12,783,628.48</u>
TOTAL LIABILITY AND FUND BALANCE	<u>5,853,328.48</u>	<u>6,714,374.44</u>	<u>239,920.89</u>	<u>12,807,623.81</u>



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%	
		<u>\$ (1,902,543)</u>		

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Date	Description	Transaction Amount	% Withdrawn	Remaining Balance	% of Original Balance Remaining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%
Accumulated Withdrawals:		\$ (477,109.98)	-70.8%		

	<u>12/31/2008</u>
Plan B NAV Balance	\$ 391,206,453.65
TCCF Proportion %	0.03355440%
TCCF Plan B NAV Share	\$ 131,266.98
Unrealized Plan B Gain/(Loss)	\$ (65,882.54)

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 \$.78 balance as of 12/31/08