

CENTRAL FLORIDA FOUNDATION

Consolidated Financial Statements
and Supplementary Information
Years Ended April 30, 2024 and 2023

Central Florida Foundation, Inc.

Consolidated Financial Statements and Supplementary Information
Years Ended April 30, 2024 and 2023

Central Florida Foundation, Inc.

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Independent Auditor's Report

The Board of Directors
Central Florida Foundation, Inc.
Orlando, Florida 32803

Opinion

We have audited the consolidated financial statements of Central Florida foundation, Inc. and its affiliates (the Foundation), which comprise the consolidated statements of financial position as of April 30, 2024 and 2023, and the related consolidated statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Foundation as of April 30, 2024 and 2023, and changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Foundation and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, which raise substantial doubt about the Foundation's ability to continue as a going concern within one year after the date that the consolidated financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a

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material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the consolidated financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, which raise substantial doubt about the Foundation's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Highlighted Information

Our audits were conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The Foundation's Management Discussion and Analysis on pages 5 through 10, which is presented to highlight certain information in the Foundation's consolidated financial statements, is presented for purposes of additional analysis and is not a required part of the consolidated financial statements. Such highlighted information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The highlighted information has not been subjected to the auditing procedures applied in the audits of the consolidated financial statements, and we do not express an opinion or provide any assurance on it.

BDO USA, P.C.

August 29, 2024

Central Florida Foundation, Inc.

Management's Discussion and Analysis

Central Florida Foundation, Inc. and its affiliates (the Foundation) offer this Management's Discussion and Analysis to help readers further understand the Foundation's financial activities during the fiscal year from May 1, 2023 to April 30, 2024 (our 2024 fiscal year). The discussion and analysis should be read in conjunction with the 2024 consolidated financial statements and the independent auditor's report included herein.

Who is Central Florida Foundation, Inc.?

In 1994, ten visionary thinkers gathered around a table to discuss a simple question: how can we really change Central Florida for the better?

The answer was to join forces not just with their dollars, but with the full power of their vision, passion, and community connection. Only then could they drive deep and lasting social change. This partnership evolved into Central Florida Foundation, Inc.

As our region's community foundation, Central Florida Foundation serves as a launchpad for high-impact philanthropy. Championing the collective power of head, heart, and dollar, we coordinate the commitment and investment of philanthropists, nonprofits, and community partners to target today's most critical challenges and those on the horizon to truly transform our community. The Foundation also offers expert giving advice, a personalized approach to managing charitable funds, and the capacity to convene collaboration across sectors. Learn more at cffound.org.

Central Florida includes the seven-county region surrounding Orlando. The Foundation holds more than 450 charitable funds that support a wide range of causes and nonprofits.

The Foundation's activities can be split into the following segments:

- *Central Florida Foundation* - This includes endowed and non-endowed capital to address social issues.
- *Other Organizations* - These include the following organizations whose activity is consolidated with the Foundation for financial reporting purposes, as the Foundation appoints a majority of the board members:
 - Lake Community Foundation, Inc. and subsidiary
 - Isleworth Community Trust, Inc.

Our Investment Approach

The Foundation invests assets to provide permanent charitable resources, as well as to support current grantmaking needs.

Endowed - Permanent Grantmaking

The Foundation invests permanent endowment assets with a goal of preserving and enhancing the real purchasing power while providing a relatively predictable, stable, and constant stream of earnings. The value of grants from permanent endowments is calculated as 3.8% of the average market value of invested assets over the preceding 20 quarters.

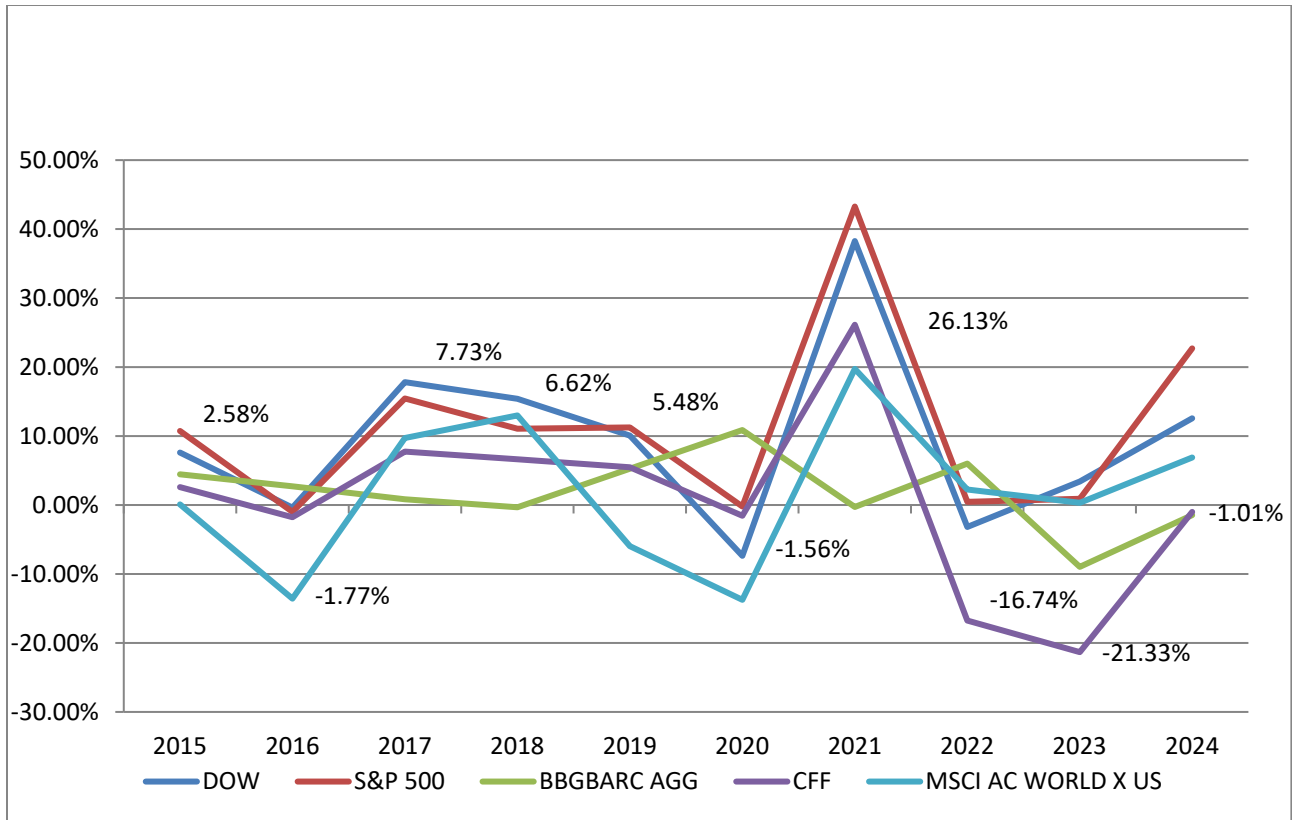
Central Florida Foundation, Inc.

Management’s Discussion and Analysis

Non-Endowed - Current Grantmaking

Based on grantmaking plans, assets are invested to provide liquidity and balance with a reasonable level of expected appreciation over full market cycles. We have three portfolios in place—short-term, intermediate, and long-term—to align with grantmaking strategy.

The graph below shows how the Foundation’s investment approach compares against selected market indicators:



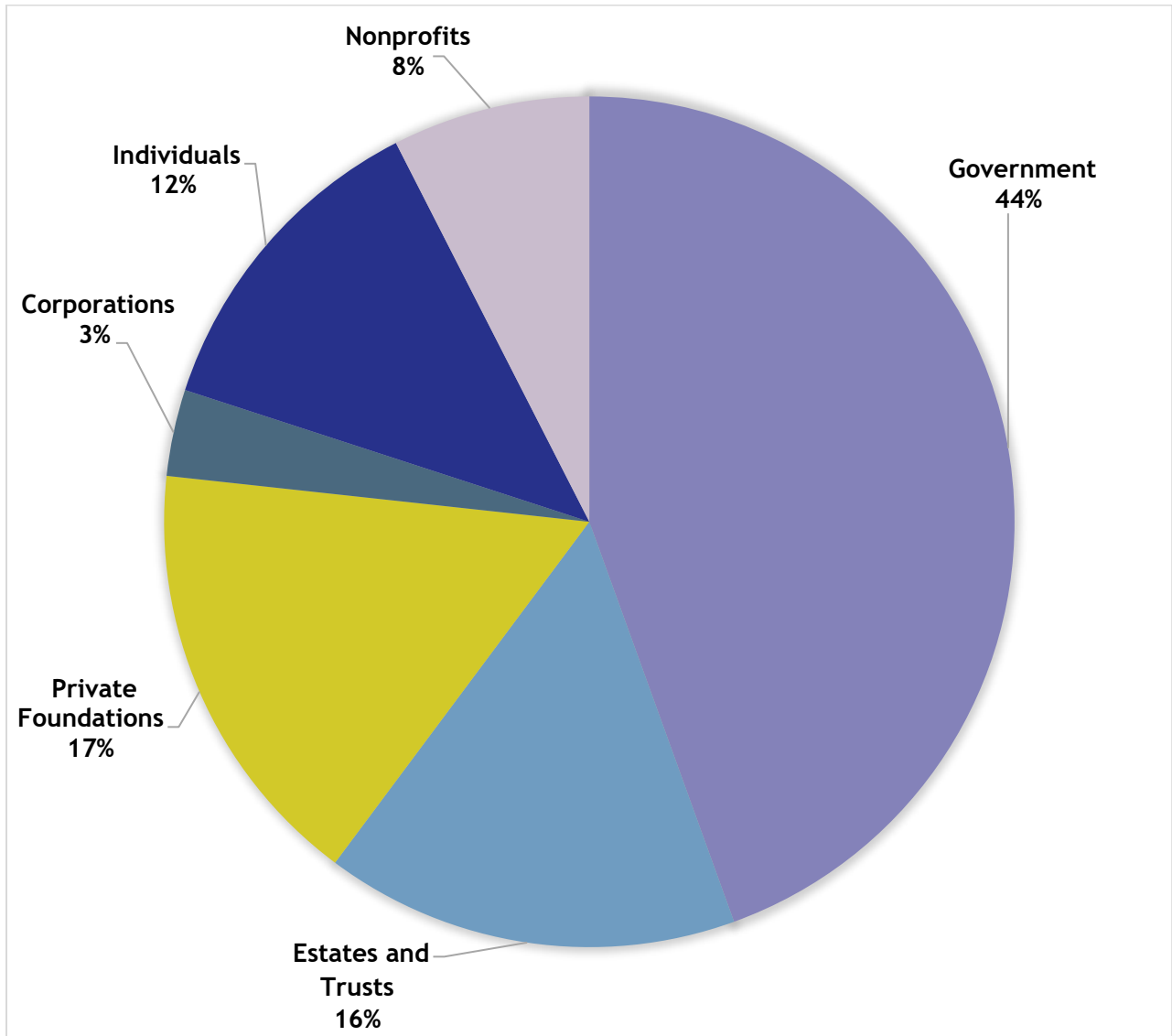
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Central Florida Foundation, Inc.

Management's Discussion and Analysis

Where Did Our Contributions Come from?

Over the last year, the Foundation received contributions from a variety of sources, which demonstrates a diversified funding base, reflecting recent events in the community. This year, the Foundation received 44% of its contributions from government entities.



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Central Florida Foundation, Inc.

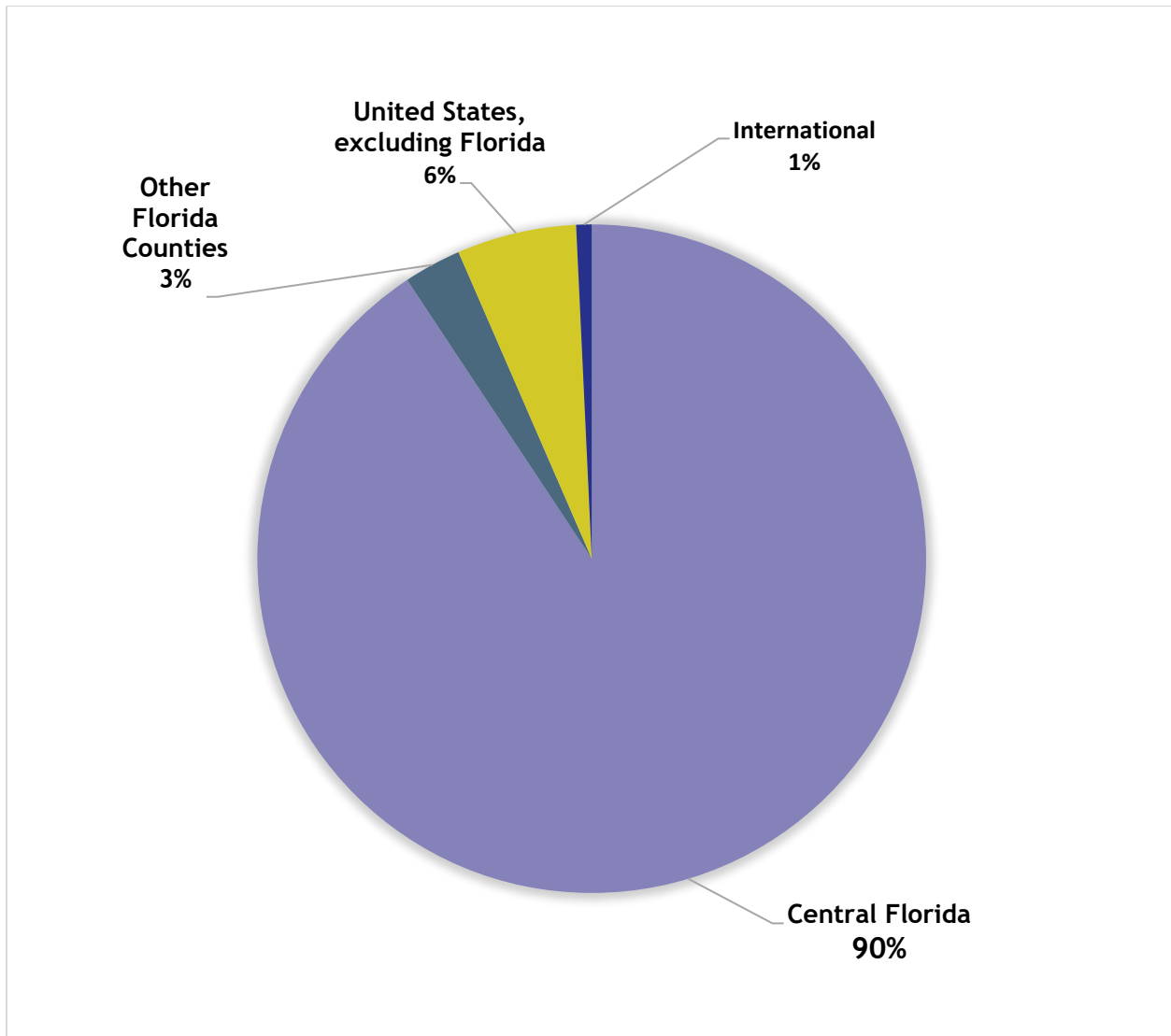
Management's Discussion and Analysis

Where Did Our Grants Go?

The Foundation's grants can be viewed by the location of the organization and the impact area of the organization.

Geographic Distribution

The Foundation awarded approximately \$9.8 million in grants in 2024. 90% of those grants supported nonprofit organizations located in and serving the Central Florida region, while 1% of the grants were made to organizations benefitting areas outside of the United States. This total also includes grants made to bring nonprofits and their resources with specific expertise to Central Florida to benefit our community.



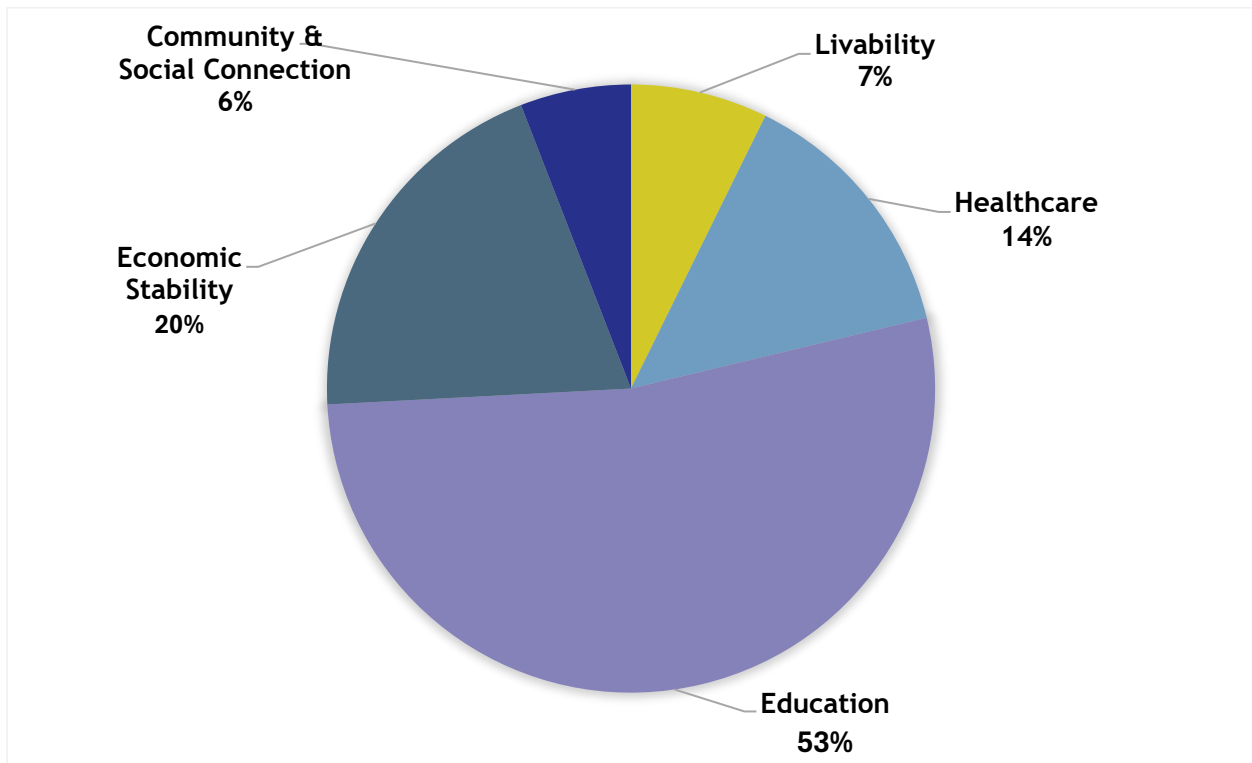
Central Florida Foundation, Inc.

Management's Discussion and Analysis

Thrive Impact Area Distribution

The Foundation aligns its grantmaking with its initiative, Thrive Central Florida (Thrive). Thrive focuses on five areas of impact to address the most critical challenges in the region: Economic Stability, Healthcare, Livability, Education, and Community & Social Connection. Each of these areas, their criteria, and measures are derived from the Social Determinants of Health and the United Nations Sustainable Development Goals.

Out of the approximate \$9.8 million in grants, 53% of our grants were made to organizations focused on Education. We invested 20% of our grants in organizations focused on Economic Stability. Our grants vary in allocation from year to year.



This chart reflects the diverse passions and concerns of each of our Fundholders and donors for the social issues that currently face our community and specifically include the additional initiatives below:

- TableTalk is a community-wide conversation where for one day, residents of Central Florida gather in small groups to discuss how to make the region an even better place to live, work and play. Conversations center on any one of the five Thrive areas and focus on constructive, honest, and solutions-based discussion. This collective experience encourages civic engagement and the strengthening of social capital, while championing community inclusivity through authentic and culturally competent outreach and involvement. TableTalk outcomes include microgrants, a community report based on anonymous participant surveys, and a letter of recommendations to local leaders.

Central Florida Foundation, Inc.

Management's Discussion and Analysis

- 100 Women Strong (100WS), a women's venture philanthropy giving circle, works to improve the lives of women and children in Central Florida through collective giving and strategic grantmaking. The group's current three-year focus is Women's Economic Empowerment (WEE), with its first-year grant being an investment in Poverty Solutions Group Circles Program to add domestic violence-focused financial stability training and support for all circle leaders and their allies. During its second year of its WEE focus (2023), 100WS invested in the development of a teacher workforce pipeline to aid in better access to quality, affordable childcare. In its third and final year of this focus, a grant was awarded to a women's career development cohort with a focus on financial literacy.
- Rally: The Social Enterprise Accelerator (Rally) helps passionate entrepreneurs transform their ideas and existing work into sustainable ventures that create positive social change. Through a 16-week program, Rally helps social entrepreneurs develop their product or business for potential investment and further connections, with the goal of elevating Orlando as a national hub for early-stage entrepreneurs, including women and minority groups.
- After a pause during the pandemic, the Foundation, along with the help of the Central Florida Housing Action Team (CFHAT), initiated a partnership with Self-Help Credit Union to formally launch the Orlando Housing Impact Fund (OHIF). OHIF aims to leverage private capital to scale access and support attainable housing through tailored gap financing in the Orlando metropolitan statistical area.

The supplementary information includes a list of grants made by the Foundation during the fiscal years ended April 30, 2024 and 2023.

We would like to thank the Foundation's Board of Directors for their strategic leadership and commitment to power high-impact philanthropy in Central Florida. Their volunteer service is reflected in the growth and strength of the Foundation. The Foundation's professional staff implements the strategy established by the Board and we are grateful for their dedication to building a stronger community.

Respectfully Submitted,



Mark Brewer
Chartered Advisor in Philanthropy®
President & CEO



Meghan Warrick, CPA, CGMA
Executive Vice President & Chief Financial Officer

Consolidated Financial Statements

Central Florida Foundation, Inc.
Consolidated Statements of Financial Position

<i>April 30,</i>	2024	2023
Assets		
Cash and cash equivalents	\$ 7,300,064	\$ 6,846,379
Prepaid expenses and other assets	91,175	96,831
Investments	90,037,180	99,224,228
Contributions and other receivables	1,138,460	2,868,598
Right-of-use asset	690,445	821,488
Receivables from charitable remainder unitrust	99,212	88,181
Total Assets	\$ 99,356,536	\$ 109,945,705
Liabilities and Net Assets		
Liabilities		
Accounts payable and other liabilities	\$ 117,502	\$ 101,537
Grants payable	1,727,381	4,977,048
Lease liability	779,597	912,565
Liabilities under split-interest agreements	69,258	73,782
Funds held for nonprofits	20,143,091	19,106,997
Total Liabilities	22,836,829	25,171,929
Commitments (Notes 4 and 7)		
Net Assets		
Without donor restrictions:		
Undesignated	43,255,223	50,919,044
Designated	32,395,473	31,393,081
Total Net Assets Without Donor Restrictions	75,650,696	82,312,125
With donor restrictions	869,011	2,461,651
Total Net Assets	76,519,707	84,773,776
Total Liabilities and Net Assets	\$ 99,356,536	\$ 109,945,705

See accompanying notes to consolidated financial statements.

Central Florida Foundation, Inc.

Consolidated Statements of Activities

Year ended April 30,

	2024			2023		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
Revenues, Support, Gains, and Losses						
Contributions and bequests	\$ 4,792,512	\$ 800,000	\$ 5,592,512	\$ 9,658,795	\$ 2,400,000	\$ 12,058,795
Net investment losses	(3,033,885)	-	(3,033,885)	(26,160,390)	-	(26,160,390)
Change in value of split-interest agreements	-	9,985	9,985	-	(11,138)	(11,138)
Administrative fees, net	197,824	-	197,824	188,782	-	188,782
Other income	86,737	-	86,737	27,352	-	27,352
Releases from restriction	2,402,625	(2,402,625)	-	-	-	-
Total Revenues, Support, Gains, and Losses	4,445,813	(1,592,640)	2,853,173	(16,285,461)	2,388,862	(13,896,599)
Expenses						
Program:						
Grants to beneficiaries	9,759,936	-	9,759,936	16,201,124	-	16,201,124
Less: grants from funds held for nonprofits	(904,085)	-	(904,085)	(520,421)	-	(520,421)
Grants to Beneficiaries, Net	8,855,851	-	8,855,851	15,680,703	-	15,680,703
Grant-making	462,387	-	462,387	414,044	-	414,044
Managing charitable funds	296,670	-	296,670	249,601	-	249,601
Nonprofit search	58,130	-	58,130	44,847	-	44,847
Social enterprise accelerator	294,144	-	294,144	238,197	-	238,197
Housing	37,168	-	37,168	33,242	-	33,242
Total Program Expenses	10,004,350	-	10,004,350	16,660,634	-	16,660,634
Development and donor relations	475,807	-	475,807	485,509	-	485,509
Finance and administration	624,774	-	624,774	605,213	-	605,213
Total Expenses	11,104,931	-	11,104,931	17,751,356	-	17,751,356
Change in Net Assets, before activities related to consolidated entities	(6,659,118)	(1,592,640)	(8,251,758)	(34,036,817)	2,388,862	(31,647,955)
Activities Related to Consolidated Entities						
Contributions	2,500	-	2,500	14,375	-	14,375
Other income	2,710	-	2,710	1,543	-	1,543
Grants and expenses	(7,521)	-	(7,521)	(20,279)	-	(20,279)
Change in Net Assets Relating to Consolidated Entities	(2,311)	-	(2,311)	(4,361)	-	(4,361)
Total Change in Net Assets	(6,661,429)	(1,592,640)	(8,254,069)	(34,041,178)	2,388,862	(31,652,316)
Net Assets, beginning of year	82,312,125	2,461,651	84,773,776	116,353,303	72,789	116,426,092
Net Assets, end of year	\$ 75,650,696	\$ 869,011	\$ 76,519,707	\$ 82,312,125	\$ 2,461,651	\$ 84,773,776

See accompanying notes to consolidated financial statements.

Central Florida Foundation, Inc.
Consolidated Statement of Functional Expenses

Year ended April 30, 2024

	Program Expenses								Total
	Grants to Beneficiaries and Grant-Making	Managing Charitable Funds	Nonprofit Search	Social Enterprise Accelerator	Housing	Total Program Expenses	Development and Donor Relations	Finance and Administration	
Grants to beneficiaries	\$ 9,759,936	\$ -	\$ -	\$ -	\$ -	\$ 9,759,936	\$ -	\$ -	\$ 9,759,936
Less: grants from funds held for nonprofits	(904,085)	-	-	-	-	(904,085)	-	-	(904,085)
Grants to Beneficiaries, Net	8,855,851	-	-	-	-	8,855,851	-	-	8,855,851
Salaries and wages	278,138	204,809	32,425	31,268	25,876	572,516	271,930	245,031	1,089,477
Rent and maintenance	7,032	6,578	2,954	332	518	17,414	6,982	126,749	151,145
Professional services	-	-	-	220,546	-	220,546	-	35,761	256,307
Insurance	70,813	52,144	8,255	7,961	6,588	145,761	69,233	85,418	300,412
Payroll taxes	19,597	14,431	2,285	2,203	1,823	40,339	19,160	17,265	76,764
Software support services	30,625	10,058	10,842	3,931	1,271	56,727	23,305	25,315	105,347
Depreciation	7,129	5,249	831	801	663	14,673	6,970	6,280	27,923
Miscellaneous	3,636	1,891	299	289	239	6,354	2,884	20,147	29,385
Utilities	3,097	1,510	239	431	190	5,467	3,929	5,175	14,571
Meetings and conferences	32,764	-	-	25,474	-	58,238	6,776	31,254	96,268
Marketing	5,527	-	-	-	-	5,527	58,425	-	63,952
Dues and subscriptions	550	-	-	-	-	550	1,554	10,095	12,199
Copy and outside printing	1,414	-	-	-	-	1,414	4,151	3,255	8,820
Office supplies	2,065	-	-	908	-	2,973	508	13,029	16,510
Total Operating Expenses	9,318,238	296,670	58,130	294,144	37,168	10,004,350	475,807	624,774	11,104,931
Consolidated entities' grants, and expenses	-	-	-	-	-	-	-	7,521	7,521
Total Expenses	\$ 9,318,238	\$ 296,670	\$ 58,130	\$ 294,144	\$ 37,168	\$ 10,004,350	\$ 475,807	\$ 632,295	\$ 11,112,452

See accompanying notes to consolidated financial statements.

Central Florida Foundation, Inc.
Consolidated Statement of Functional Expenses

Year ended April 30, 2023

	Program Expenses								
	Grants to Beneficiaries and Grant-Making	Managing Charitable Funds	Nonprofit Search	Social Enterprise Accelerator	Central Florida Regional Housing Trust	Total Program Expenses	Development and Donor Relations	Finance and Administrati	Total
Grants to beneficiaries	\$ 16,201,124	\$ -	\$ -	\$ -	\$ -	\$ 16,201,124	\$ -	\$ -	\$ 16,201,124
Less: grants from funds held for nonprofits	(520,421)	-	-	-	-	(520,421)	-	-	(520,421)
Grants to Beneficiaries, Net	15,680,703	-	-	-	-	15,680,703	-	-	15,680,703
Salaries and wages	247,085	172,086	25,015	13,781	23,105	481,072	266,188	247,753	995,013
Rent and maintenance	5,779	5,435	854	311	459	12,838	7,271	124,525	144,634
Professional services	8,000	-	-	190,000	-	198,000	-	36,840	234,840
Insurance	62,008	43,186	6,278	3,458	5,798	120,728	66,802	81,298	268,828
Payroll taxes	17,287	12,039	1,750	964	1,616	33,656	18,623	17,333	69,612
Software support services	25,768	9,979	9,951	1,624	1,340	48,662	23,090	25,720	97,472
Depreciation	6,337	4,413	641	353	593	12,337	6,827	6,354	25,518
Miscellaneous	1,982	1,034	150	83	139	3,388	1,899	32,332	37,619
Utilities	2,843	1,429	208	114	192	4,786	4,088	4,838	13,712
Meetings and conferences	29,269	-	-	25,318	-	54,587	6,649	8,695	69,931
Marketing	6,685	-	-	187	-	6,872	79,486	-	86,358
Dues and subscriptions	300	-	-	-	-	300	1,162	11,436	12,898
Copy and outside printing	82	-	-	1,988	-	2,070	3,166	672	5,908
Office supplies	619	-	-	16	-	635	258	7,417	8,310
Total Operating Expenses	16,094,747	249,601	44,847	238,197	33,242	16,660,634	485,509	605,213	17,751,356
Consolidated entities' grants, and expenses	14,375	-	-	-	-	14,375	-	5,904	20,279
Total Expenses	\$ 16,109,122	\$ 249,601	\$ 44,847	\$ 238,197	\$ 33,242	\$ 16,675,009	\$ 485,509	\$ 611,117	\$ 17,771,635

See accompanying notes to consolidated financial statements.

Central Florida Foundation, Inc.
Consolidated Statements of Cash Flows

<i>Year ended April 30,</i>	2024	2023
Cash Flows from Operating Activities		
Change in net assets	\$ (8,254,069)	\$ (31,652,316)
Adjustments to reconcile change in net assets to net cash used in operating activities:		
Depreciation	27,923	25,518
Non-cash rent expense	131,043	133,332
Net unrealized and realized losses on investments	4,512,775	27,354,889
Proceeds from sale of donated securities	258,024	769,606
Donated securities	(258,061)	(763,261)
Cash provided by (used in):		
Contributions and other receivables	1,730,138	(2,293,475)
Prepaid expenses and other assets	(22,267)	(34)
Receivables from charitable remainder unitrust	(11,031)	4,497
Accounts payable and other liabilities	15,965	75,352
Grants payable	(3,249,667)	3,261,742
Liabilities under split-interest agreements	(4,524)	(2,854)
Lease liability	(132,968)	(98,465)
Funds held for nonprofits	1,036,094	(216,967)
Net Cash Used in Operating Activities	(4,220,625)	(3,402,436)
Cash Flows from Investing Activities		
Purchase of investments	(17,613,746)	(21,946,939)
Proceeds from sale of investments	22,288,056	29,502,631
Net Cash Provided by Investing Activities	4,674,310	7,555,692
Net Increase in Cash and Cash Equivalents	453,685	4,153,256
Cash and Cash Equivalents, beginning of year	6,846,379	2,693,123
Cash and Cash Equivalents, end of year	\$ 7,300,064	\$ 6,846,379

See accompanying notes to consolidated financial statements.

Central Florida Foundation, Inc.

Notes to Consolidated Financial Statements

1. Nature of Operations and Summary of Significant Accounting Policies

Nature of Operations

Central Florida Foundation, Inc. (the Foundation) is a non-profit corporation exempt from income tax under Section 501(c)(3) of the Internal Revenue Code. The Foundation was incorporated in 1993 to attract and administer charitable funds for the benefit of the Central Florida area.

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Principles of Consolidation

The consolidated financial statements of the Foundation are presented on the accrual basis of accounting and include the activity of the Foundation and the following organizations: Lake Community Foundation, Inc. and its wholly owned subsidiary, Lake Eustis Properties, LLC (LEP); and Isleworth Community Trust, Inc (collectively, Consolidated Entities). The organizations are described in 509(a)(3) of the Internal Revenue Code. The Foundation appoints a majority of the directors for, and has an economic interest in, each of the consolidated entities described more fully in Note 9.

During the year ended April 30, 2018, the Foundation established CFF I, LLC, a single-member limited liability company that operates Rally: The Social Enterprise Accelerator (Rally) and is included in the consolidated financial statements. Rally's mission is to combine experience, mentorship, resources, community, networking, and funding to help early-stage social entrepreneurs develop their ideas and build sustainable ventures that make a difference in the community. Some members of the Foundation's Board of Directors are also members of CFF I, LLC's board.

All significant inter-organization balances and transactions have been eliminated in consolidation.

Mission-Related Investments

During the year ended April 30, 2019, the Foundation invested \$35,000 in EiA Social Enterprise Fund I, LLC, resulting in a 12.5% ownership position. The investment is accounted for using the equity method.

During the year ended April 30, 2019, the Foundation invested \$515,000 in Parramore Asset Stabilization Fund, LLC (PASF), resulting in a 25% ownership position. The investment is accounted for using the equity method. PASF purchased, renovated, and preserves 83 scattered-site residential units in the Parramore neighborhood of downtown Orlando, Florida.

See Note 2 for the balance of these investments as of April 30, 2024 and 2023.

Liquidity

Assets are presented in the accompanying consolidated statements of financial position according to their nearness of conversion to cash and liabilities according to the nearness of their maturity and resulting use of cash.

Central Florida Foundation, Inc.

Notes to Consolidated Financial Statements

Cash and Cash Equivalents

For purposes of the consolidated statements of cash flows, the Foundation considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents. Cash and cash equivalents include checking and money market accounts.

Investments

The Foundation's investment portfolio is managed by outside investment managers who invest according to the investment guidelines established by the Investment Committee and approved by the Board of Directors of the Foundation. The Foundation employs an independent investment consultant to monitor manager performance and provide assistance to the Investment Committee. Realized and unrealized gains and losses are included within net investment earnings (losses) in the accompanying consolidated statements of activities. Amounts paid to the investment managers and independent investment consultants are netted against investment earnings on the accompanying consolidated statements of activities. Investments also include \$46,912 and \$47,252 held for charitable gift annuities as of April 30, 2024 and 2023, respectively.

The Foundation has adopted investment and spending policies for endowment assets that attempt to provide a predictable stream of funding to programs supported by endowment while seeking to preserve and enhance the purchasing power of the endowment assets. The Foundation's spending and investment policies work together to achieve this objective.

The investment policy establishes an achievable return objective through diversification of asset classes. The current long-term objective is to attain an average annual real total return equal to the annual spending rate, net of all investment, management, and administrative fees, over the long term (rolling ten- to 20-year periods). Actual returns in any given year may vary from this amount.

To satisfy its long-term rate-of-return objectives, the Foundation relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). The overall portfolio is to be both diversified by asset class (i.e., equities, fixed income, alternatives) and within asset classes (i.e., equities—by economic sector, industry, company size, geography; fixed income—bond maturity, mortgages, cash equivalents; alternative investments—investment partnerships, real assets, hedged equity hedge funds, private equity funds). The goal of this diversification strategy is to help ensure that no single industry, sector, class, or company has a disproportionate or inappropriate impact on the portfolio.

The spending policy calculates the amount of money annually distributed from the Foundation's various endowed funds, for grant-making purposes. The 2024 and 2023 spending policy amount available for distribution from a fund was 3.8% of the fund's average market value of invested assets over the preceding 20 quarters. A fund must be invested for at least 12 months before it can distribute. If the fund has been invested for at least four quarters but not 20 quarters at the time of the valuation date, the calculation shall be based on all quarters for which market value information is available.

Land owned by Lake Community Foundation, Inc. is classified as investments as it is held for the long-term benefit of Lake Community Foundation, Inc. and is recorded at lower of cost or fair value. The Foundation reviews land for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Recoverability of assets to be held is

Central Florida Foundation, Inc.

Notes to Consolidated Financial Statements

measured by a comparison of property appraisals and parcel sales. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amounts of the assets exceed the fair value of the assets. There were no impairments of land during 2024 and 2023.

Fair Value of Financial Instruments

Accounting standards define fair value, establish a framework for measuring fair value, establish a fair value hierarchy based on the quality of inputs used to measure fair value, and require expanded disclosures about fair value measurements.

Accounting standards establish a hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs when available. Observable inputs are those that market participants would use in pricing the asset or liability based on the best information available in the circumstances.

The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). If the inputs used to measure the financial instruments fall within different levels of the hierarchy, the categorization is based on the lowest level input that is significant to the fair value measurement of the instrument. Each level is defined as follows:

Level 1 - This level consists of inputs that utilize quoted prices (unadjusted) in active markets for identical assets or liabilities that the Foundation has the ability to access.

Level 2 - This level consists of inputs that include quoted prices for similar assets and liabilities in active markets and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument. Fair values for these instruments are estimated using pricing models, quoted prices of securities with similar characteristics, or discounted cash flows.

Level 3 - This level consists of inputs that are unobservable inputs for the asset or liability, which are typically based on an entity's own assumptions, as there is little, if any, related market activity.

Fair value estimates discussed herein are based upon certain market assumptions and pertinent information available to management. The respective carrying value of certain on-balance-sheet financial instruments approximate their fair values due to the short-term nature of these instruments. These financial instruments include cash and cash equivalents, contributions and other receivables, accounts payable and other liabilities, and grants payable. There were no changes to the valuation methodologies used by the Foundation at April 30, 2024 and 2023.

Property and Equipment

Property and equipment, including leasehold improvements, are recorded at cost, if purchased, and at fair market value on the date received, if donated, and are included in prepaid expenses and other assets on the accompanying consolidated statements of financial position. Depreciation for property and equipment is computed using the straight-line method over the estimated useful lives of the assets, which range from three to ten years. Amortization for leasehold improvements is computed using the straight-line method over the shorter of the estimated useful life of the improvements or the term of the lease. The Foundation capitalizes property and equipment purchased or donated with a value of \$10,000 or more.

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Contributions and Other Receivables

Contributions Receivable and Contribution and Bequest Revenue

The Foundation records unconditional promises to give as contribution revenue when cash, securities or other assets, or an unconditional promise to give is received. The Bylaws of the Foundation include a Variance Provision and Powers of Modification giving the Board of Directors power to vary the use of funds if the intent expressed by a donor would be incapable of fulfillment. Accordingly, contributions and bequests received by the Foundation are reported as revenue and net assets without donor restrictions, except for contributions under split-interest agreements and certain contributions receivable, which are recorded as revenue and net assets with donor restrictions.

As of April 30, 2024, the Foundation has a receivable for an unconditional contribution in the amount of \$800,000, which is expected to be collected during fiscal 2025. As of April 30, 2023, the Foundation had a receivable for an unconditional contribution in the amount of \$2,400,000, which was collected during fiscal 2024. Conditional promises to give, that is, those with a measurable performance barrier or other barrier and a right of return, are not recognized until the conditions on which they depend have been met. The Foundation did not receive any conditional contributions during the years ended or as of April 30, 2024 or 2023.

Other Receivables and Allowance for Credit Losses

Other receivables consist of accounts and loans receivable, which are recorded when invoices are issued and when loan agreements are executed, respectively. Accounts and loans receivable are carried at original invoice and agreement amount, respectively.

The Foundation records an allowance for credit losses for its other receivables, which represents the net amount expected to be collected. The allowance for credit risk for accounts and loans receivable is established based on various factors including credit profiles of customers, borrowers, historical payments and current economic trends. The estimate of expected credit losses is based on information about past events, historical loss experience, prior payment history with associated customers, current economic conditions and reasonable forecasts that may impact the collectability. The Foundation also considers any known disputes or collection issues with customers and borrowers. Other receivables are written off on a case-by-case basis, net of any amounts that may be collected.

Other receivables as of April 30, 2024 and 2023 amounted to \$338,460 and \$468,598, respectively. As of April 30, 2024 and 2023, the Foundation did not record an allowance for credit losses and did not have any credit losses incurred during the years then ended.

Recently Adopted Accounting Pronouncement

In June 2016, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2016-13, *Financial Instruments - Credit Losses, Measurement of Credit Losses on Financial Instruments*, establishing ASC Topic 326, and amended the guidance thereafter (ASC 326). ASC 326 replaces the prior incurred loss impairment model with an expected loss methodology, which results in more timely recognition of credit losses. The Foundation adopted the standard for credit losses on May 1, 2023 using the modified retrospective approach. The adoption of ASC 326 did not have

Central Florida Foundation, Inc.

Notes to Consolidated Financial Statements

an impact on the Foundation's financial condition and results of operations within its consolidated financial statements.

Leases

The Foundation determines if an arrangement is a lease or contains a lease at inception. Leases result in the recognition of right-of-use (ROU) assets and lease liabilities on the consolidated statements of financial position. ROU assets represent the right to use an underlying asset for the lease term, and lease liabilities represent the obligation to make lease payments arising from the lease, measured on a discounted basis. The Foundation determines lease classification as operating or financing at inception.

The Foundation elected to combine lease and non-lease components in calculating ROU assets and lease obligations.

At lease inception, the lease liability is measured at the present value of the lease payments over the lease term. The ROU asset equals the lease liability adjusted for any initial direct costs and lease incentives. The Foundation uses a risk-free rate (the rate of a zero-coupon U.S. Treasury instrument) for the initial and subsequent measurement of all lease liabilities. The risk-free rate is determined using a period comparable with the lease term.

The lease term may include options to extend or to terminate the lease that the Foundation is reasonably certain to exercise. Lease expense is generally recognized on a straight-line basis over the lease term. The Foundation has elected not to record leases with an initial term of 12 months or less on the consolidated statements of financial position. Lease expense on such leases is recognized on a straight-line basis over the lease term.

Split-Interest Agreements

Assets held in charitable remainder annuity trusts and charitable gift annuities (included in investments) are recorded at fair value when received. The present value of the estimated future payments to the named beneficiaries is recorded as a liability under split-interest agreements. The difference between these amounts is recorded as contributions with donor restrictions. Income earned on trust assets and charitable gift annuities, including realized and unrealized gains and losses, and adjustments to the liability to reflect amortization of the discount and changes in actuarial assumptions are recorded as change in value of split-interest agreements in the consolidated statements of activities. Upon death of the beneficiaries, the assets, net of any related liabilities, are released from restriction and reclassified to net assets without donor restrictions.

Grants to Beneficiaries and Grants Payable

Accounting standards pertaining to contributions made assisted in the determination of the nature of contributions made by resource providers and govern the expense recognition methodology and timing of when the expenditure should be recognized.

Unconditional grants to beneficiaries are expensed when they are approved by the Foundation's Board of Directors and the funds have been appropriated. Conditional grants are expensed when all conditions of the grant are satisfied by the grantee. The Foundation did not have any conditional grants during the years ended or as of April 30, 2024 and 2023. All grants payable as of April 30, 2024 and 2023 are unconditional and are payable in less than one year.

Central Florida Foundation, Inc.

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Funds Held for Nonprofits

Funds held for nonprofits represent transfers of assets to the Foundation by other nonprofits who specify themselves or their affiliates, as the beneficiaries are not considered contributions because the Foundation has agreed to transfer those assets, the return on investment of those assets, or both, back to the nonprofit and are recorded as a liability by the Foundation and are included in cash and cash equivalents and investments on the accompanying consolidated statements of financial position.

Net Assets

Net Assets Without Donor Restrictions

Net assets without donor restrictions represents funds that are available without restriction for carrying out the Foundation's objectives and includes board designated funds.

Net Assets with Donor Restrictions

Net assets with donor restrictions consist of assets whose use is limited by donor-imposed, time and/or purpose restrictions. When a restriction expires, donor restricted net assets are reclassified to net assets without donor restrictions and reported in the accompanying consolidated statements of activities as net assets released from restrictions. Donor-restricted contributions, whose restrictions are met in the same reporting period, are reported as net assets without donor restrictions.

Income Taxes

The Foundation is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code and from state income taxes under similar provisions of the Florida Statutes. In addition, the Foundation was determined by the Internal Revenue Service not to be a private foundation within the meaning of Section 509(a) of the Internal Revenue Code. CFF I, LLC was incorporated under the Florida Revised Limited Liability Company Act and is considered a disregarded entity for federal and state income tax purposes.

The Foundation is subject to the accounting standards on accounting for uncertainty in income taxes, which addresses the determination of whether tax benefits claimed or expected to be claimed on a tax return, should be recorded in the consolidated financial statements. Management evaluated the tax positions for the Foundation and concluded that the Foundation has taken no uncertain income tax positions that require adjustments to the consolidated financial statements to comply with the provisions of this guidance. The Foundation's open tax years subject to examination by the Internal Revenue Service generally remain open for three years from the date of filing.

Functional Expenses

The costs of providing the various programs and other activities have been summarized on a functional basis in the accompanying consolidated statements of activities and functional expenses. Salaries and related benefits are allocated among functional categories based upon the estimated proportion of time spent on each function. Occupancy costs and depreciation are allocated on the

Central Florida Foundation, Inc.

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basis of square footage. All other expenses are directly charged to the functional category to which they relate.

Use of Estimates

The preparation of consolidated financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

2. Investments

The fair value of investments in the table below was measured using input guidance and valuation techniques, as provided for in the accounting standards. The input or methodology used for valuation of securities is not necessarily an indication of the risk associated with investing in those securities.

Investments consist of the following:

<i>April 30,</i>	2024	2023
Land, at cost	\$ 515,000	\$ 515,000
Level 1 Investments		
Equities	8,391,298	19,941,926
Fixed income	9,535,252	9,044,226
Exchange Traded Funds	954,857	577,203
Mutual funds:		
Large-cap equity	19,637,790	18,972,032
Mid-cap equity	3,711,992	3,482,184
Small-cap equity	2,273,252	1,786,957
International equity	9,398,429	9,551,017
Emerging market	3,909,405	3,495,314
Fixed income	7,920,115	7,353,342
Commodity	193,725	171,266
Real assets	2,912,389	4,997,817
Multi-strategy	5,232,422	2,729,021
Alternative - other	571,167	443,427
Total Level 1 Investments	74,642,093	82,545,732
Investments at Net Asset Value*		
Investment partnerships:		
Hedge fund of funds ^(a)	3,320,248	2,979,485
Fixed income ^(b)	9,430,148	10,531,398
Private equity fund of funds ^(c)	1,684,511	2,011,228
Total Investments at Net Asset Value	14,434,907	15,522,111
Equity and Cost Method Investments		
Mission-related investments ^(d)	445,180	641,385
Total Investments	\$ 90,037,180	\$ 99,224,228

Central Florida Foundation, Inc.

Notes to Consolidated Financial Statements

- * Investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been included in the fair value hierarchy. The net asset values presented in this table are intended to reconcile the fair value hierarchy to the amounts presented in the consolidated statements of financial position.
- (a) The hedge fund of funds is focused primarily on long/short equity hedge funds. The strategy tends to invest in underlying managers with modest leverage and low volatility. This investment has three tranches subject to one-year lockup periods that expire on June 30, 2024 and December 31, 2024 and require a 60-day notice.
- (b) This investment category includes one long only, intermediate maturity fixed income strategy which offers mid-month and month-end liquidity.
- (c) This investment category includes three private equity fund of funds. The first is a private equity fund of funds and is comprised of a series of multi-manager, long-term investment partnerships. These partnerships enable eligible organizations to access private investment strategies, including venture capital, buyouts, foreign private equity, real estate, and resource-related investments. The fund term is 12 years with five consecutive one-year extensions at the discretion of the General Partner. The second primarily invests in venture capital-focused private equity funds. The fund term is ten to 12 years. The third invests primarily in lower middle market buyout-focused private equity funds. The fund term is ten to 12 years.
- (d) These investments focus on creating a social impact, as well as a financial return. The first is a social enterprise investment fund. The second is a fund that purchased and rehabilitated affordable housing near downtown Orlando, Florida. See Note 1 for additional information on these investments.

3. Liquidity and Availability of Financial Resources

Financial assets available for grants and other expenses within one year consist of the following:

<i>April 30,</i>	2024	2023
Cash and cash equivalents	\$ 7,298,064	\$ 6,845,881
Investments	27,017,023	38,570,463
Contributions and other receivables	1,138,460	2,868,598
Total	\$ 35,453,547	\$ 48,284,942

As part of the Foundation's liquidity management, the Foundation's policy is to make financial assets available as it awards grants or as expenses and other liabilities become due. The Foundation keeps assets invested in the related investment strategy until the grants, expenses, or other liabilities become due. The Foundation uses money market accounts and other short-term investments to manage its daily cash needs.

4. Leases

Nature of Leases

The Foundation entered into a lease agreement for office space during fiscal 2022 that expires in November 2029. This lease contains a renewal option for a period of five years and has an escalating fee schedule, which increases a specific amount over the lease term. The lease agreement does not contain any material residual value guarantees or material restrictive covenants.

Central Florida Foundation, Inc.

Notes to Consolidated Financial Statements

Quantitative Disclosures

The lease cost and other required information are as follows:

<i>April 30,</i>	2024	2023
Remaining lease term	6 years	7 years
Discount rate	1.46%	1.46%

Lease cost for the years ended April 30, 2024 and 2023 amounted to \$131,043 and \$133,332, respectively, which is included in rent and maintenance on the accompanying consolidated statements of functional expenses.

Future minimum lease payments and reconciliation to the consolidated statements of financial position as of April 30, 2024 are as follows:

<i>Year ending April 30,</i>		
2025	\$	140,938
2026		145,156
2027		149,511
2028		154,000
2029		158,627
Thereafter		94,133
Total Future Undiscounted Lease Payments		842,365
Less: amounts of lease payments representing interest		(62,768)
Lease Liability	\$	779,597

5. Net Assets

Without Donor Restrictions

Net assets without donor restrictions consist of the following undesignated and designated funds:

<i>April 30,</i>	2024	2023
Undesignated from operations	\$ 1,611,519	\$ 1,284,130
Donor-undesignated funds	4,377,766	4,552,806
Donor-advised funds	26,593,914	34,749,515
Donor-advised endowment funds	8,575,461	8,157,079
Impact funds	1,521,607	1,566,065
Community-advised funds	574,956	609,449
Total Undesignated	43,255,223	50,919,044
Area of interest funds	12,252,675	12,224,122
Donor-designated funds	16,457,685	15,753,066
Scholarship funds	3,685,113	3,415,893
Total Designated	32,395,473	31,393,081
Total Without Donor Restrictions	\$ 75,650,696	\$ 82,312,125

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With Donor Restrictions

Net assets with donor restrictions consist of the following:

April 30, 2024

	Assets Held Under Split-Interest Agreements	Liabilities Under Split-Interest Agreements	Net Assets with Donor Restrictions
Charitable remainder unitrusts	\$ 99,212	\$ 29,931	\$ 69,281
Charitable gift annuities	39,058	39,328	(270)
Total	\$ 138,270	\$ 69,259	\$ 69,011

As of April 30, 2024, net assets with donor restrictions also includes a contribution receivable in the amount of \$800,000, which is time restricted.

April 30, 2023

	Assets Held Under Split-Interest Agreements	Liabilities Under Split-Interest Agreements	Net Assets with Donor Restrictions
Charitable remainder unitrusts	\$ 88,181	\$ 32,140	\$ 56,041
Charitable gift annuities	47,252	41,642	5,610
Total	\$ 135,433	\$ 73,782	\$ 61,651

As of April 30, 2023, net assets with donor restrictions also includes a contribution receivable in the amount of \$2,400,000, which was time restricted and released from restrictions during fiscal 2024.

Endowment Funds

Accounting standards provide guidance on the net asset classification of donor-restricted endowment funds for a not-for-profit organization that is subject to an enacted version of the Uniform Prudent Management of Institutional Funds Act of 2006 (UPMIFA) and the types of disclosures about an organization's endowment funds whether or not the organization is subject to UPMIFA.

The state of Florida adopted the Florida Uniform Prudent Management of Institutional Funds Act (FUPMIFA) effective July 1, 2012. The Foundation is governed subject to the Articles of Incorporation and Bylaws of the Foundation (Governing Documents). The bylaws of the Foundation include a variance power. The variance power allows the Board of Directors to modify or eliminate any restriction, limitation, or condition on the distribution of funds, including their use for any specified purposes or their distribution to specific organizations if the Board of Directors determines that such restriction, limitation, or condition has become in effect unnecessary, incapable of fulfillment, or inconsistent with the proper charitable, religious, scientific, literary, cultural, or educational uses and purposes of the Central Florida area. As a result of the variance power, all contributions not classified as with donor restrictions are classified as net assets without donor restrictions for consolidated financial statement purposes.

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The Board of Directors, on the advice of legal counsel, has determined that the majority of the Foundation's contributions are subject to the terms of the Foundation's fund agreements and the Foundation's Governing Documents. Certain contributions are received subject to other gift instruments or are subject to specific agreements with the Foundation.

Endowment net assets without donor restrictions consist of donor undesignated, donor-advised endowments, area of interest, donor-designated funds, and certain scholarship funds. Endowment net assets with donor restrictions consist of a charitable remainder annuity trust and charitable gift annuities. The investment and spending policy of all endowment funds is discussed in Note 1.

Changes in the Foundation's endowment net assets are as follows:

	Without Donor Restrictions	With Donor Restrictions	Total
Endowment Net Assets, April 30, 2022	\$ 45,682,614	\$ 72,789	\$ 45,755,403
Interest and dividends	896,782	-	896,782
Net depreciation	(859,434)	(11,138)	(870,572)
Contributions	675,256	-	675,256
Amounts appropriated for expenditure	(1,422,188)	-	(1,422,188)
Investment expenses	(98,461)	-	(98,461)
Administrative expenses	(797,078)	-	(797,078)
Changes in Endowment Net Assets	(1,605,123)	(11,138)	(1,616,261)
Endowment Net Assets, April 30, 2023	44,077,491	61,651	44,139,142
Interest and dividends	878,366	-	878,366
Net appreciation	3,078,259	7,360	3,085,619
Contributions	163,185	800,000	963,185
Amounts appropriated for expenditure	(2,167,225)	-	(2,167,225)
Investment expenses	(114,416)	-	(114,416)
Administrative expenses	(806,162)	-	(806,162)
Changes in Endowment Net Assets	1,032,007	807,360	1,839,367
Endowment Net Assets, April 30, 2024	\$ 45,109,498	\$ 869,011	\$ 45,978,509

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Central Florida Foundation, Inc.

Notes to Consolidated Financial Statements

6. Funds Held for Nonprofits

Funds held for nonprofits are as follows:

<i>April 30,</i>	2024	2023
26Health Endowment Fund	\$ 3,282,619	\$ 3,145,987
A Gift for Teaching Fund	14,199	13,650
Adult Literacy League Fund	14,730	14,071
Ali Iorio Memorial Scholarship Fund	33,015	31,519
Alzheimer Disease and Related Disorders Fund	21,299	20,477
Arthritis Foundation, Florida Chapter Endowment Fund	879,256	845,139
Jenne and Boki Olden Arthritis Endowment Fund	21,746	20,902
American Elasmobranch Society Fund	23,503	21,782
Bagley/College Park Baptist Church Fund	34,607	33,270
Boys & Girls Clubs of Central Florida Fund	61,374	56,587
Brian L. Wheeler Scholarship Fund	29,874	28,710
BXI Foundation Endowment Fund	50,681	-
Caring for Kids Fund	148,880	143,041
Carl Rendek Scholarship Fund	12,484	12,004
Celebration Foundation Scholarship Fund	35,822	34,431
Celebration Fund	27,138	25,935
Center for Independent Living Fund	30,578	28,334
Central Florida Zoological Society Fund	225,416	216,221
Central Florida Zoological Society Fund - Bob and Inez Parsell	87,042	83,673
Charles "Chuck" Gottschalk Scholarship Fund	11,749	11,298
Children's After School Enrichment Fund	169,748	163,124
Christian Help Fund	24,593	22,788
City of Saint Cloud Fund	57,458	33,898
Clean the World Foundation Endowment Fund	72,530	67,207
Coalition for the Homeless of Central Florida Fund	547,467	523,205
Coalition for the Homeless Non-Endowed Capital Reserve Fund	-	360,071
Conservation Florida Fund	28,723	27,069
Cornerstone Hospice & Palliative Care Fund	29,631	27,457
Crealde School of Art Endowment Fund	36,904	35,482
Davis Family Scholarship Fund	24,985	23,985
DeLeon Springs State Park Fund	17,307	16,617
Dommerich Elementary Endowment Fund	25,516	24,505
Down Syndrome Association of Central Florida Fund	18,631	17,264
Downtown Arts District, Orlando Fund	15,845	14,682
Downtown Orlando Foundation Fund	76,068	73,137
Dr. Joseph Wise Scholarship Fund	12,198	11,729
Dr. William S. Barnes Shepherd's Hope Endowment Fund	554,665	533,346
Edgewood Children's Ranch Fund	886,791	848,037
Faver-Dykes State Park Fund	20,031	18,561
Florida Symphony Youth Orchestra Fund	14,810	14,240
Foundation for Osceola Education Fund	107,271	100,003
Foundation for Seminole County Public Schools Fund	19,789	18,246
Gay, Lesbian and Bisexual Center Endowment	24,159	23,170
Gill Family Scholarship Fund	11,323	10,884
Girl Scouts of Citrus Council Fund	30,491	29,301
Grover "Buddy" Butler Memorial Scholarship Fund	26,404	25,355
Habitat for Humanity in Seminole County	20,606	19,093
Hands on Orlando Endowment Fund	46,875	44,961
Harbor House of Central Florida Endowment Fund	23,240	21,535

Central Florida Foundation, Inc.

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<i>April 30,</i>	2024	2023
Harry Lee Moore Memorial Scholarship Fund	23,725	22,725
Healthcare Center for the Homeless Fund	55,127	52,718
Heart of Florida United Way Fund	1,702,662	1,628,254
Helen Greenspun Endowment for Holocaust Education	152,809	141,595
Hospice of the Comforter Fund	73,610	68,208
J. Darrell Kelley - Ronald McDonald House Fund	26,948	24,971
Jacob R. Rozier, MD Rotary Scholarship Fund	34,205	31,694
Jeffrey S. Johnston Memorial Scholarship Fund	26,565	25,528
Jennifer Fernald Link Fund	109,630	105,395
Judith Thames Meals on Wheels Fund	508,259	467,590
Junior Achievement of Central Florida Fund	36,356	34,687
Junior League of Greater Orlando Endowment Fund	746,637	703,989
Junior League of Great Orlando Non-Endowed Fund	344,078	324,544
Kenneth Yon Smith Memorial Fund	34,355	25,610
La Amistad Foundation Endowment Fund	231,176	221,438
Lake Louisa State Park Fund	25,890	24,880
Les Ginkle Scholarship Fund	65,114	60,336
Lighthouse Central Florida Endowment Fund	16,172	14,985
Lindsey Anne Hendrix Memorial Fund	23,523	22,584
Margaret E. Kern Fund (United Way)	301,043	287,888
Mark E. Durbin Memorial Scholarship	22,976	17,664
Mayflower Community Foundation Endowment Fund	621,576	597,688
Mayflower Community Foundation Non-Endowed Fund	107,039	100,875
Mental Health Association of Central Florida Fund	20,702	19,183
Messiah Choral Society Endowment Fund	80,553	76,926
Michael P. Johnson Endowment Fund	56,584	51,055
Mike Fields Memorial Scholarship Fund	30,723	29,346
Nap Ford Community School Endowment	13,033	12,528
New Hope for Kids Endowment Fund	1,716,038	1,649,584
Nina Johnston Memorial Scholarship Fund	22,644	21,765
Noel Bridgett (Guardian Care Center) Fund	30,258	28,037
OCA Endowment Fund	241,777	232,008
Orlando Ballet - In Memory of Fernando Bujones	32,673	31,246
Orlando Ballet Fund	129,545	123,498
Orlando Gay Chorus Fund	24,498	23,549
Orlando Humane Society Fund	46,964	43,518
Orlando Fringe Fund	16,588	15,371
Orlando Philharmonic - Haserot Fund	31,116	29,911
Orlando Philharmonic Orchestra Fund	218,547	210,084
OPO Endowment II	121,066	116,378
Orlando Philharmonic - Harrison Hollander Fund	78,500	75,460
Orlando Philharmonic - Stephen Goldman Fund	124,802	119,970
Osceola Arts Fund	335,747	322,844
Osceola County Master Gardeners Scholarship Fund	45,395	42,526
Osceola County Medical Alliance - Elizabeth Faye Logan Memorial Scholarship Fund	97,734	93,229
P.A.C.E. School Fund	96,714	92,466
Pete Edwards Memorial Scholarship Fund	19,692	18,246
Project GRADY-RAYAM Fund	152,277	147,542
Quest, Inc. Fund	81,472	75,117
Richard R. DeVasto Scholarship Fund	22,792	21,919
Robert F. Stuart Endowment Fund	46,132	42,534
Rotary Club of Winter Park Charitable Foundation Endowment Fund	104,591	-
Rotary Club of Winter Park Charitable Foundation Fund	53,062	-

Central Florida Foundation, Inc.

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<i>April 30,</i>	2024	2023
Ruth H. Kimberly Memorial Scholarship Fund	18,923	16,628
Sandra Osborn Legacy Fund	1,337	1,239
Scholl Family Endowment Fund	15,672	15,033
Second Harvest Food Bank of Central Florida Fund	333,043	307,067
SENIORS FIRST Foundation Fund	1,254,451	1,154,076
SENIORS FIRST, Inc. Fund	55,416	51,349
Seniors Fund	54,173	49,946
Seniors First In-Home Services Fund	454,105	418,697
Steve and Linda Weisz Endowment for RMHCCF	146,855	-
Teen Court Scholarship Fund	30,551	29,235
Tutors for Kids Endowment Fund	63,894	59,205
Tyler Rush Memorial Scholarship	146,196	109,966
United Arts of Central Florida Arts Education Endowment Fund	14,309	13,742
United Arts of Central Florida Endowment Fund	14,391	13,820
UCP Memorial Foundation Fund	67,358	62,415
Virginia & John Muir Memorial Scholarship Fund	64,379	62,121
Washington Oaks Garden State Park Fund	19,688	18,933
Winter Park High School Class of 1972 Michael Baker Inspirational Teacher Award Fund	16,585	15,856
	\$ 20,143,091	\$ 19,106,997

7. Unfunded Commitments

As of April 30, 2024, certain investments had unfunded commitments of \$166,019 (see Note 2). The Foundation may be called upon to fund these commitments, as requested by the investment manager, as follows:

April 30, 2024

	Unfunded Commitment	Due by
RCP Fund VIII	\$ 136,019	October 2024
TIFF Private Equity Partners 2011	30,000	December 2029
	\$ 166,019	

8. Employee Benefit Plan

The Foundation has a defined contribution employee benefit plan (the Plan) under the provisions of Section 401(k) of the Internal Revenue Code. All employees who have completed 1,000 hours of service in a 12-month period and attained age 21 are eligible to participate in the Plan. Employee-elected deferrals of compensation will be matched by the Foundation by an amount equal to 100% up to 3% of eligible compensation and plus an amount equal to 50% for employee-elected deferrals that exceed 3% of eligible compensation but that do not exceed 5% of eligible compensation.

Participants in the Plan are 100% vested in all Foundation contributions. During the years ended April 30, 2024 and 2023, the Foundation contributed approximately \$39,300 and \$33,200, respectively, to the Plan.

Central Florida Foundation, Inc.

Notes to Consolidated Financial Statements

9. Consolidated Entities

Lake Community Foundation, Inc. and Subsidiary

<i>April 30,</i>	2024	2023
Condensed Statements of Financial Position		
Assets	\$ 444,137	\$ 446,697
Liabilities	-	-
Net Assets	\$ 444,137	\$ 446,697
Condensed Statements of Activities		
Contributions	\$ -	\$ 14,375
Other income	2,710	1,543
Grants	-	(14,375)
Expenses	(5,269)	(5,060)
Change in Net Assets	\$ (2,559)	\$ (3,517)

Lake Community Foundation, Inc. and its subsidiary, LEP, own and rent property in Eustis, Florida and provide grant-making services to donors in Lake County, Florida.

Isleworth Community Trust, Inc.

<i>April 30,</i>	2024	2023
Condensed Statements of Financial Position		
Assets	\$ 200,292	\$ 200,044
Liabilities	-	-
Net Assets	\$ 200,292	\$ 200,044
Condensed Statements of Activities		
Contributions	\$ 2,500	\$ -
Expenses	(2,252)	(844)
Change in Net Assets	\$ 248	\$ (844)

Isleworth Community Trust, Inc. owns and maintains a parcel of property in Windermere, Florida.

10. Concentration of Credit Risk

The Foundation's assets that are exposed to concentrations of credit risk include cash and cash equivalents and investments.

Cash and cash equivalents are held with various financial institutions. Such accounts do, at times, exceed federally insured limits. Management believes these institutions have strong credit ratings and that the credit risk related to these deposits is minimal. The Foundation has not experienced any losses on such accounts.

Central Florida Foundation, Inc.

Notes to Consolidated Financial Statements

The Foundation has significant investments subject to concentrations of credit risk. Although the market value of investments is subject to fluctuations on a day-to-day basis, management believes the investment policy is prudent for the long-term welfare of the Foundation and its beneficiaries.

The Foundation receives contributions from a variety of sources, which demonstrates a diversified funding base, reflecting recent events in the community.

11. Related Party Transactions

In the ordinary course of business, the Foundation enters into transactions with other organizations that have individuals who serve on the Foundation's Board of Directors. These transactions are made at arm's length. There were no such transactions to report for the years ended April 30, 2024 or 2023.

12. Subsequent Events

The Foundation has evaluated events and transactions occurring subsequent to April 30, 2024 as of August 29, 2024, which is the date the consolidated financial statements were available to be issued. Subsequent events occurring after August 29, 2024 have not been evaluated by management. No material events have occurred since April 30, 2024 that require recognition or disclosure in the consolidated financial statements.

Supplementary Information



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Independent Auditor's Report on Supplementary Information

Our audits of the consolidated financial statements included in the preceding section of this report were performed for the purpose of forming an opinion on those consolidated statements as a whole. The supplementary information presented in the following section of this report is presented for the purposes of additional analysis and is not a required part of the consolidated financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The information has been subjected to the auditing procedures applied in the audits of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the consolidated financial statements as a whole.

BDO USA, P.C.

August 29, 2024

Central Florida Foundation, Inc.

Consolidated Schedules of Grants to Beneficiaries

<i>Year ended April 30,</i>	2024	2023
Grant Expense		
15 Lightyears Foundation	\$ 11,429	\$ -
306 Foundation	15,000	-
8 Cents in a Jar	1,523	-
8 Waves Corporation	-	1,200
Ability Housing	-	50,000
Adult Literacy League Inc Fund	-	2,402
Advent Lutheran Church	1,000	-
AdventHealth Foundation - Hendersonville	-	25,000
AdventHealth Foundation Central Florida	77,162	77,041
AERAS FOUNDATION	25,000	11,000
AFP - Miami	2,000	-
Aga Khan Foundation USA	18,000	19,000
Agape Roots Foundation	5,000	-
Aim for Sewa	2,500	-
All Saints Episcopal Church	828	823
All Souls Catholic School	227	225
Alpha-1 Foundation	250	-
ALS Association Florida Chapter	5,000	10,000
Alzheimer's & Dementia Resource Center	500	500
American Cancer Society	6,850	6,810
American Friends of Magen David Adom	50,000	-
American Heart Association/National Bequest Center	209	208
American Lebanese Syrian Association Charities Inc.	3,000	-
American Red Cross of Greater Orlando	36	36
Amnesty International of the USA	209	208
Animal Legal Defense Fund	6,000	-
Anti-Predator Project	95,245	-
Asheville School	1,000	-
Asian Cultural Association of Central Florida	750	-
Association of Fundraising Professionals	8,000	4,500
Astronaut Scholarship Foundation	30,000	20,000
Atlantic Center for the Arts	5,000	5,000
Bach Festival Society of Winter Park	8,479	14,277
Best Buddies International, Central Florida Region	5,000	-
Best Friends Animal Society	1,776	-
Bike/Walk Central Florida	2,500	5,000
Bethune-Cookman University	2,500	-
Birthright Israel Foundation	1,800	-
Bishop Grady Villas, Inc. DBA Magnify of Central Florida	-	25,000
Bishop Moore Catholic High School	-	10,000
Black Architects in the Making - Orlando	-	1,000
Black Business Community Development Corporation	342,700	6,500
Black Homeschoolers of Central Florida	5,000	-
Black Men of Greater Springfield	-	1,182
Blended Hearts	800	-
Board of Trustees for the Florida School for the Deaf & Blind	2,642	1,879
Boston Symphony Orchestra	5,000	1,500
Boston University	-	208
Boy Scouts of America Central Florida Council	-	500
Boys & Girls Clubs of Central Florida	6,500	10,000

Central Florida Foundation, Inc.

Consolidated Schedules of Grants to Beneficiaries

<i>Year ended April 30,</i>	2024	2023
Grant Expense (Continued)		
Breaking Bread and Beyond	\$ 9,271	\$ -
Calvary Chapel of the Lakes	-	20,000
Camaraderie Foundation	-	5,000
Candyland Designs	1,950	-
Canine Companions for Independence	3,000	3,000
CARE	279	277
Carter Tabernacle CME Church	5,000	-
Cat Protection Society	38,245	38,027
Catapalooza Inc.	500	-
Catholic Charities of Central Florida	40,000	-
Catholic Foundation of Central Florida	-	500
Center for Community Self Help	-	500,000
Center for Independent Living in Central Florida	7,500	-
Central Florida Cares Health System	-	25,300
Central Florida Diaper Bank	-	5,000
Central Florida Vocal Arts	2,686	2,643
Central Florida Young Men's Christian Association	2,000	-
Central Florida Zoological Society	31,293	67,987
Centurion Battalion USNSCC	-	5,000
Change Everything Initiative	-	91,000
Chapters Health Foundation	12,000	-
Cheetah Conservation Fund	-	500
Children's Home Society of Florida	1,000	-
Children's Safety Village of Central Florida	-	5,000
Christian Service Center for Central Florida	10,000	96,336
Christian Sharing Center	12,343	-
City of Apopka, Florida	6,562	-
City of Winter Park, Florida	2,597	2,579
City Year	2,500	-
ClassyLinks Creative Consultants, Inc, dba E. H. Mott Learning Center	-	5,000
Clean the World Foundation Endowment Fund	-	100
Club 00237 e. V.	-	100,000
Cloud Family Foundation	1,350	-
Coalition for the Homeless of Central Florida	23,105	66,095
College Scholarships - schools to be determined	122,214	79,000
Collegiate Pathways dba Tech Sassy Girlz	2,000	10,000
Commission 127	-	10,000
Community Communications	4,200	8,000
Community Coordinated Care for Children	179,690	143,011
Community Foundation of West Texas	-	250
Community Life Improvement Center DBA The CLIC	20,000	-
Conservation Florida	-	50,000
Cornerstone Connections	2,500	-
Cornerstone Hospice Foundation	-	12,000
Council on Foundations	6,750	6,750
County of Orangeburg, South Carolina	500	3,000
Cove Behavioral Health	30,000	10,000
Crealde Arts	1,000	-

Central Florida Foundation, Inc.

Consolidated Schedules of Grants to Beneficiaries

<i>Year ended April 30,</i>	2024	2023
Grant Expense (Continued)		
CrossLife Church	\$ 38,098	\$ -
Crosstown Ministries	420	418
Datakind	25,000	-
Dave's House	12,200	-
Destiny Institute	1,300	-
DME Academy	2,000	-
Doctors without Borders - USA	209	208
Down Syndrome Association of Central Florida	7,500	-
Dr. Phillips Center for the Performing Arts	19,528	58,499
Ducks Unlimited	3,000	3,000
Early Learning Coalition of Orange County	320,878	207,509
Early Learning Shared Services Alliance	-	80,000
Easter Seals of Florida	337	335
Edgewater High School	-	5,000
Edyth Bush Institute for Philanthropy & Nonprofit Leadership	4,500	8,200
Elevate Orlando	10,000	10,000
Elevation Scholars	-	2,500
Embrace Health	550	-
Embrace Families	-	1,000
Entrepreneurs Alliance of Orlando	3,000	2,500
Environmental Defense Fund Incorporated	-	4,000
Episcopal Churches of Christ the King and Jesus de Nazaret	500	5,000
Esperanza International Foundation	-	5,000
Family Promise of Greater Orlando	3,500	12,500
First Baptist Church of Winter Garden	500	500
First Baptist Church of Winter Haven	1,500	1,500
First Church of Christ Scientist, Boston, MA	7,266	7,224
First Church of Christ Scientist, Winter Park, FL	2,551	2,537
First Presbyterian Church of Orlando	-	17,500
First Tee of Central Florida	-	20,000
First Unitarian Church of Orlando	161	160
First United Methodist Church of Orlando	7,000	2,000
First United Methodist Church of Oviedo	420	417
Florida Access Network	153	2,652
Florida Baptist Children's Home	600	600
Florida Bar Foundation	-	467
Florida Civic Advance	3,000	2,000
Florida Community Innovation Foundation	2,500	2,000
Florida Nonprofit Alliance	1,000	1,000
Florida Philanthropic Network	4,000	7,000
Florida Suicide Prevention Coalition	5,000	-
Florida Symphony Youth Orchestra	1,399	894
Florida Wildflower Federation	-	1,000
Foundation for Foster Children	25,000	61,500
Foundation for Orange County Public Schools	19,724	9,992
Foundation for Orlando's Future	75,000	110,000
Foundation for Osceola Education	50,787	50,644
Foundation for Seminole County Public Schools	225	15,305
Foundation for Seminole State College of Florida	3,631	3,127

Central Florida Foundation, Inc.

Consolidated Schedules of Grants to Beneficiaries

<i>Year ended April 30,</i>	2024	2023
Grant Expense (Continued)		
Franklin's Friends	\$ 12,500	\$ 2,500
Free Wheelchair Mason	-	1,900
Friends of Casa Feliz	-	11,500
Full Circle Florida	550	-
Funding Florida Legal Aid	473	-
FusionFest	1,000	5,000
Future Focused Family Services	2,100	-
GEN Children's Charity	-	5,000
Give Kids the World	2,000	2,500
GiveWell Community Foundation	10,701	10,672
Gliding Stars of Central Florida	2,500	-
Global Peace Film Festival	-	25,000
Gonzaga College High School	442	439
Grace Medical Home	17,172	31,781
Grand Avenue Economic Community Development Corporation DBA Pathlight Home	-	20,000
GreenPeace Fund	5,000	2,000
GSCORED	2,000	-
Habitat for Humanity in Seminole County & Greater Apopka, FL	3,000	-
Habitat for Humanity of Greater Orlando	3,000	-
Habitat for Humanity of Winter Park/Maitland	4,000	-
HAPCO Music Foundation	5,000	-
Harbor House of Central Florida	28,577	1,467
Harry T. & Harriette V. Moore Memorial Park & Culture Center	-	5,000
Hawaii Community Foundation	500	-
Health Care Center for the Homeless	1,661	1,660
Heart of Florida United Way	9,366	174,132
Hebni Nutrition Consultants	-	25,000
HELP Community Development Corporation	2,500	-
Helping Seniors of Brevard County	5,000	-
Hillsdale College	1,500	-
Hindu University of America	-	1,000
Hispanic Federation	20,000	-
Historical Society of Central Florida	193	192
Holden Heights Community Development Corporation	125,000	125,000
Holocaust Memorial Resource & Education Center of Florida	31,000	37,250
Holy Cross Lutheran Church Lake Mary	-	5,000
HomeAid Orlando	-	25,000
Homeless Services Network of Central Florida	-	100,000
Hope 2 Restoration	5,000	-
Hope CommUnity Center	2,500	5,000
Hope Partnership	-	50,000
Hopewell United Methodist Church	733	729
Horse Protection Association of Florida	2,500	2,650
Hubbs-Sea World Research Institute	383	381
IDEAS for Us	10,000	-
IDignity	-	50,500
In Harmony With Nature	500	-
Impower	753	40,742
Infinite Zion Farms	-	50,000

Central Florida Foundation, Inc.

Consolidated Schedules of Grants to Beneficiaries

<i>Year ended April 30,</i>	2024	2023
Grant Expense (Continued)		
Iniciativa Acción Puertorriqueña	\$ 5,000	\$ -
Innocent Lives Foundation	209,540	-
Inspired To Independence	2,300	-
Investigative Reporters and Editors	2,500	-
Jane Goodall Institute for Wildlife Research Education & Conservation	-	2,000
Jewish Family Services of Greater Orlando	18,500	-
Jewish Federation of Greater Orlando	-	5,000
Jewish Pavilion of Central Florida	1,000	5,000
JK Knights Foundation - Barthwell Scholarship	-	2,500
Joey's Legacy	-	250
Johnson & Wales University	-	10,000
Jones High School	812	5,097
JTB Hope Foundation	1,900	-
Kanuga Conferences	10,000	-
Kentucky Humane Society	25,000	50,000
Kiaweh Cares	-	10,000
Kids House of Seminole	5,000	-
King's Chapel of Central Florida	2,000	20,000
Kit Cares	-	5,000
Kiwanis Club of Orlando Charities	6,400	-
L.O.V.E Our Youth	4,550	1,000
Lake Highland Preparatory School	10,000	-
Lake Orienta Elementary School	-	2,722
Largest Heart Corporation	2,500	-
Latino Leadership	-	25,000
Lazarex Cancer Foundation	4,000	-
Let's Beehive!	5,175	-
Lifework Leadership	-	10,000
Lifework Leadership Orlando	-	1,000
LIFT Orlando	10,000	50,000
Lighthouse Central Florida	-	2,000
Little Ray Children's Books	5,000	-
Love Embrace Inspire	800	-
Lovey Loaves	3,000	1,500
Lyme Congregational Church	367	365
Maitland Art and History Association	2,315	2,302
MAN UP Mentoring	5,000	5,000
Marist College	2,500	2,500
Matthews Gift	2,000	-
Mayflower Retirement Center	3,659	3,638
Memorial Sloan-Kettering Cancer Center	279	277
Men Of Integrity Mentoring Program	-	5,000
Mental Health Association of Central Florida	357	26,355
Meridian Club of Winter Park Scholarship Fund	6,730	6,692
Miami University	5,876	5,842
Miles to Go aka Give Back Charities	1,000	-
Moderneers Social & Civic Club of Orlando	-	833
Modern Widows Club	2,500	-

Central Florida Foundation, Inc.

Consolidated Schedules of Grants to Beneficiaries

<i>Year ended April 30,</i>	2024	2023
Grant Expense (Continued)		
Morning Star Catholic School	\$ 7,500	\$ -
Mountain State Spotlight	2,000	1,000
Muslim Women's Organization	3,500	5,000
NA Keiki O Emalia	1,000	-
Naples Children & Education Foundation	-	25,000
Nathaniel's Hope	1,000	1,000
National Association of People Against Bullying	2,000	-
National Audubon Society	2,071	2,058
National Center for Family Philanthropy	2,500	2,500
National Christian Foundation Orlando	-	133,982
National House of Hope	3,363	1,213
National Resources Defense Council	-	5,000
Never Stand Alone	-	5,000
New Hope for Kids	8,330	250,828
New Image Youth Center	120,000	120,825
New St. Mark Free Methodist Church	-	833
NextStep Orlando	2,091	-
No Limit Health and Education	700	-
Nuevo Sendero	500	-
Ocean Conservancy	-	4,000,000
One Heart for Women and Children	2,683	2,631
One Purse	21,000	-
Opera Orlando	12,756	15,345
Orange Technical College - Scholarships	21,856	-
Orlando Ballet	3,059	3,041
Orlando Community & Youth Trust	3,619,104	4,669,943
Orlando Community Arts	-	5,000
Orlando Day Nursery Association	68,718	43,521
Orlando Health	25,000	-
Orlando Health Foundation	25,000	27,167
Orlando Health Foundation dba Arnold Palmer Medical Center	1,474	1,466
Orlando Magic Youth Foundation	30,000	10,000
Orlando Museum of Art	12,463	12,381
Orlando Philharmonic Orchestra	29,475	29,284
Orlando Police Foundation	5,000	6,000
Orlando Repertory Theatre	-	1,900
Orlando Science Center	7,499	7,984
Orlando Shakespeare Theater	-	10,500
Orlando Torah Academy	7,500	-
Orlando Union Rescue Mission	33,507	74,864
Orlo Vista Elementary	-	5,340
Osceola Center for the Arts	1,000	-
Otem Collective	20,000	17,000
Our Lady Star of the Sea Catholic Church	2,500	-
Oviedo Cemetery c/o First United Methodist Church of Oviedo	195	194
Oviedo Woman's Club	203	202
PACE-Brantley Hall School	68	68
Pace Center for Girls	262	261
Page 15	40,000	-
PAST (Wells Built Museum)	44,050	-

Central Florida Foundation, Inc.

Consolidated Schedules of Grants to Beneficiaries

<i>Year ended April 30,</i>	2024	2023
Grant Expense (Continued)		
Peace and Justice Institute	\$ 32,000	\$ 283,519
Peer Support Space	-	15,000
People Who Make A Difference Foundation	13,000	-
Pet Alliance of Greater Orlando	12,161	10,160
Planned Parenthood of Southwest and Central Florida	8,161	10,160
Plug 4 Connection	2,550	-
Polis Institute	27,800	-
Poverty Solutions Group	-	10,000
Precious Hearts Mentoring	500	-
Preserve Vision Florida	6,854	6,815
Primary Care Access Network (PCAN)	17,646	-
Primrose Center	10,000	-
PROJECT OPIOID CFL	100,100	150,150
Project Opioid	136,500	91,000
Prosperity Now	-	250,000
Proteus Fund	1,500	-
Purple Playas Foundation	1,000	2,500
Quest	1,000	-
Rebuilding Together Central Florida	-	50,000
Renewal Church	-	1,000
Rick Via Ministries	7,000	5,000
Ridge Technical College	12,275	12,238
Rollins College	44,264	107,687
Rollins College Gifts	50,000	-
Rollins College - Center for Advanced Entrepreneurship	1,000	1,000
Ronald McDonald House Charities of Central Florida	15,373	10,500
Route 7 Orlando	2,000	-
Rotary Club of Winter Park Charitable Foundation	-	29,861
Rotary Club of Winter Park Charitable Foundation Endowment Fund	97,888	-
Rotary Club of Winter Park Charitable Foundation Fund	48,924	-
Runway to Hope	2,500	-
Samaritan Resource Center	2,500	50,000
Samaritan Village	6,000	-
Samaritana Del Pozo	-	5,000
Samaritan's Purse	-	5,000
Save the Chimps	1,000	-
Schwab Charitable Fund	355,608	-
SDA Elderly Care Referral Service	-	5,000
Second Harvest Food Bank of Central Florida	3,500	81,000
Seeds of Peace	500	-
Seminole County Victims Rights Coalition dba Safehouse of Seminole	27,605	-
Seminole State College - Scholarships	10,000	-
Seniors First	500	-
Share the Care	35,500	500
Shepherd's Hope	25,000	-
Sierra Club Foundation	-	5,000
Simeon Resource and Development Center for Men	25,000	14,000
SMA Healthcare Foundation	-	2,212

Central Florida Foundation, Inc.

Consolidated Schedules of Grants to Beneficiaries

<i>Year ended April 30,</i>	2024	2023
Grant Expense (Continued)		
So You Want to Change the World	\$ 10,000	\$ -
Sonoma County Vintners Foundation	10,000	-
SOS by Urbander	25,000	30,000
Southeastern University - Scholarships	10,961	11,039
Sparrow Academy	10,000	-
Spay N Save	1,500	1,000
Spay the Strays	2,000	3,000
SPCA of Ocala	500	3,000
Special Hearts Farm	2,500	-
Special Olympics Florida	5,000	8,000
St. Anne Early Learning Center	8,000	6,000
St. Mary Magdalen School	91	90
St. Thomas Episcopal Church	496	503
Stand Up Survivor	5,150	-
Stanford University - Scholarships	5,000	-
Starstodocs Org	2,500	-
Steinway Society of Central Florida	2,400	2,500
Steps Foundation	11,975	-
Stetson University College of Law	14,000	1,000
Stono Institute for Freedom, Justice and Security	25,000	-
Stop the Violence and Embrace	650	-
Students Care	5,000	-
Suffolk University	-	10,000
Support Our Scholars	21,400	38,000
Surprise Lake Camp	-	1,000
Susan G. Komen	1,000	-
TEAM CONTINUUM	-	500
Teller County Search and Rescue	1,000	-
The 4R Foundation	-	12,500
The Advance Community Outreach Center	-	5,000
The Advancement Network, Inc. (dba AdNet)	125	-
The Albin Polasek Museum and Sculpture Gardens	18,788	-
The Anawim	500	-
The Black History Project	5,500	-
The C.A.R.E. Foundation	-	10,000
The Chamber Foundation	47,043	46,293
The Columbus Foundation	-	29,181
The Culinary Institute of America	10,000	-
The Dali Museum	5,000	-
The Episcopal Church of St. John the Baptist	298	296
The Finley Project	86,000	-
The Gardens at Depugh Nursing Center	102,407	2,393
The Honor Foundation	3,000	-
The Kiawah Island Natural Habitat Conservancy	-	10,000
The Leukemia and Lymphoma Society - North Florida Region	31,344	-
The LGBT+ Center Orlando	77,350	114,500
The Maker Effect Foundation	-	50,000
The Mustard Seed of Central Florida	15,000	-
The National Society of The Colonial Dames of America in the State of Florida	500	-

Central Florida Foundation, Inc.

Consolidated Schedules of Grants to Beneficiaries

<i>Year ended April 30,</i>	2024	2023
Grant Expense (Continued)		
The Nature Conservancy	\$ 6,000	\$ 569,500
The Nemours Foundation	2,000	40,000
The Russell Home for Atypical Children	7,500	1,500
The Secret Place	-	12,000
The Slavic Gospel Association	10,000	4,000
Thomas Jefferson University	1,500	-
Total Restoration Transformation Center	500	10,000
Trinity Preparatory School	15,344	341
Triumphant Living Ministries	442	439
UCP of Central Florida	10,914	26,102
Ufoma	1,225	-
United Against Poverty	15,000	2,500
United Arts of Central Florida	28,723	25,079
United Global Outreach	500	75,000
United Negro College Fund	2,000	-
University Club of Winter Park	2,626	-
University of Central Florida Foundation	4,000	52,599
University of Florida - Scholarships	14,000	-
University of Florida Foundation	286	-
University of Miami - Miller School of Medicine	2,000	-
University of Vermont and State Agriculture College	-	2,000
University of Wisconsin Foundation	1,959	1,947
Urban Think! Foundation	-	40,000
Vail Health Foundation	-	100,000
Vail Valley Foundation	-	30,000
Valencia College - Scholarships	400	-
Valencia College Foundation	-	5,000
VIP Rescue of Central Florida	-	1,500
Wesleyan University	-	1,000
West Virginia University Foundation	6,000	7,000
Whiskers and Paws	5,000	-
Whispering Grace Partners c/o Bridge to Resilience	10,000	-
Wilderness Society	-	2,000
Wild Horse Rescue Center	2,500	-
Williamsburg Community Foundation	-	13,004
Willow Creek Church	26,669	-
Willow Oak School	14,000	-
Winter Garden Art Association	500	500
Winter Park Day Nursery	6,051	2,039
Winter Park Firefighters Benevolent Association	3,000	-
Winter Park High School Foundation	1,000	1,000
Winter Park Historical Association	1,050	-
Winter Park Library Association	34,786	33,593
Winter Park Playhouse	-	6,000
Woman's Club of Winter Park	25,007	24,864
Women on the Rise International	75,000	-
Cancelled grants	(90,296)	(12,142)
Grants to Beneficiaries, Net	\$ 8,855,851	\$ 15,680,703

Central Florida Foundation, Inc.

Consolidated Schedules of Grants to Beneficiaries

<i>Year ended April 30,</i>	2024	2023
Grants from Funds Held for Nonprofits		
26Health Inc.	\$ 124,105	\$ 125,864
A Gift for Teaching	530	521
Adult Literacy League	525	525
Alzheimer's Disease and Related Disorders Association	796	785
Arthritis Foundation	33,642	33,108
Bay Street Players	555	-
Celebration Foundation Inc.	996	974
Center for Independent Living in Central Florida	-	1,011
Central Florida Zoological Society	11,142	9,730
Coalition for the Homeless of Central Florida	374,767	19,656
College Park Baptist Church	1,282	1,258
Community Coordinated Care for Children	5,545	5,458
Crealde Arts	1,383	1,364
Downtown Orlando Foundation	2,827	2,758
Edgewood Children's Ranch	32,563	31,876
Florida After School Alliance	6,325	6,235
Florida Symphony Youth Orchestra	1,909	1,877
Foundation for Orange County Public Schools	951	937
Foundation for Osceola Education	19,860	13,291
Foundation for Seminole County Public Schools	-	658
Friends of DeLeon Springs State Park	619	597
Friends of Lake Louisa State Park	965	949
Friends of Washington Oaks Gardens State Park	736	725
Girl Scouts of Citrus Council	1,136	1,118
Guardian Care	-	1,000
Hands on Orlando	1,627	-
Health Care Center for the Homeless	2,025	1,982
Heart of Florida United Way	73,578	72,015
Holocaust Memorial Resource & Education Center of Florida	-	5,182
Junior Achievement of Central Florida	1,271	-
Junior League of Greater Orlando	15,000	15,000
La Amistad Foundation	8,000	-
Mayflower Retirement Center	23,166	22,798
Mental Health Association of Central Florida	-	719
Messiah Choral Society	2,467	-
Nap Ford Community School	486	478
National Association of Negro Musicians	5,428	-
New Hope for Kids	63,933	62,914
OCA Opportunity, Community, Ability	8,572	-
Orlando Ballet	5,946	5,821
Orlando Gay Chorus	912	897
Orlando Philharmonic Orchestra	21,389	21,051
Osceola Center for the Arts	12,513	12,313
Pace Brantley School	3,558	3,479
Rotary Club of Winter Park Florida Charitable Foundation	-	3,000
Shepherd's Hope	20,671	20,341
The LGBT+ Center Orlando	850	750
United Arts of Central Florida	1,069	1,054
Winter Park High School Foundation	4,371	4,320
Woman's Club of Winter Park	4,094	4,032
Total Grants from Funds Held for Nonprofits	\$ 904,085	\$ 520,421
Total Grants to Beneficiaries	\$ 9,759,936	\$ 16,201,124