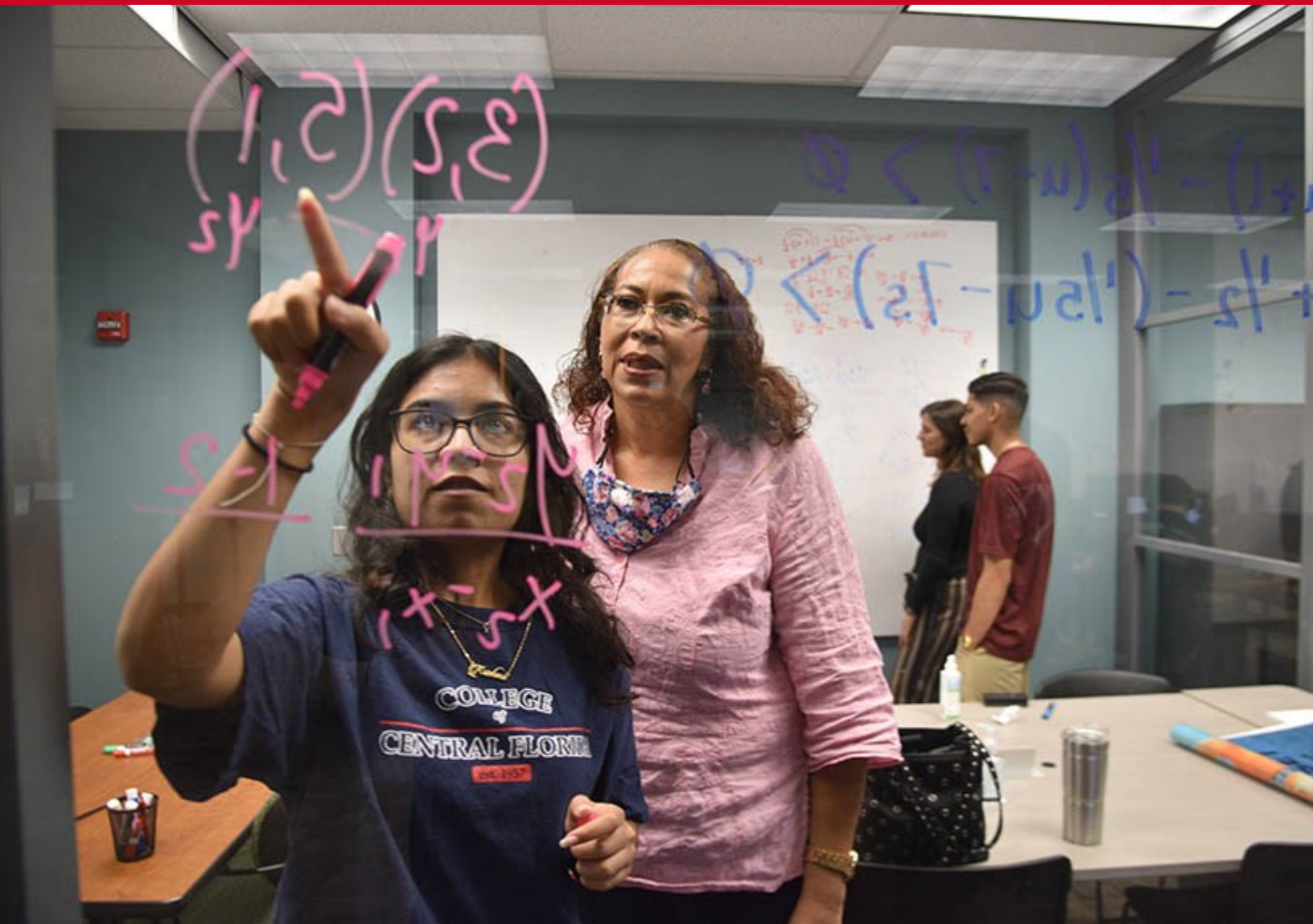


CF FOUNDATION

2022 ANNUAL REPORT



Changing Lives Through Education

MISSION STATEMENT

The CF Foundation is a private, nonprofit, tax exempt 501(c)(3) organization providing resources to help the college carry out its mission of providing quality educational services to residents in Marion, Citrus and Levy counties. The Foundation provides exceptional opportunities for leadership service, voluntary action, charitable giving and community involvement. It also provides a variety of educational and cultural events to add to the quality of learning for our students and the community.

2021-2022

Foundation Annual Report

The purpose of the CF Foundation is to change lives through education by providing community awareness, advocacy and funding to the college.



Dear Alumni and Friends of CF:

One of the most amazing aspects of our work in the CF Foundation is interacting with individuals and organizations who want to make a difference in the world by transforming a life through hope and opportunity for those pursuing their dream career training or degree. This is inspiring and humbling to me.

Another amazing aspect is to witness the impact to our students and the communities we serve through your support. This always gives me pause as I am in awe of the power of philanthropy.

So, here follows some of what you helped us do in 2022. It was a great year in many respects, in spite of the challenging market. It was a great fundraising year in which the CF Foundation received gifts totaling more than \$1.8 million and a \$10.3 million conditional gift you will see on the balance sheet! This latter commitment of up to \$10.3 million from the Citrus County Hospital Board was given so the college

could vie for LINE (Linking Industry to Nursing Education) grant money from the State of Florida with a local match. This amazing opportunity developed out of growing support over the years because of the College of Central Florida and the foundation's unwavering commitment to do what we need to do to benefit the communities we serve. CF received the largest grant amount from the state because of this generous local match commitment. In early 2023, more than \$6.7 million of the \$10.3 million was used to create an Endowed Chair for Nursing through the foundation that will benefit Citrus County residents and the nursing program at the Wilton Simpson Citrus Campus. This gift will appear on the 2023 Annual Report.

The future impact of this gift will be phenomenal. Indeed, our current impact is phenomenal. In 2022, the foundation provided more than \$1.4 million in scholarship and student support, created six new endowed scholarships, and had total impact on the college of more than \$3.7 million in scholarship and program support.

Our mission is straightforward: To identify, solicit and acquire restricted and unrestricted resources to support the college in providing education services to Citrus, Levy and Marion counties. Every day, the foundation board of directors and staff live and breathe this mission.

I invite you to review our unaudited financials on the following page. If you have questions or wish to learn more, we are always happy to visit with you. Please do get in touch.

Thank you again to all of our past and current donors. We're making a huge difference right here, right now, because of you.

Wishing you all the best, I am

Sincerely yours,

Christopher R. Knife

Vice President of Development and CEO of the CF Foundation



ASSETS

Current Assets

Cash and Investments	\$6,437,721
Conditional Gift	10,300,000
Other Current Assets	441,151
Total Current Assets	\$17,178,872

Noncurrent Assets

The Appleton Museum	\$18,820,780
Other Property and Equipment	368,052
College Square Residence	4,304,086
Enterprise Center	3,045,995
Right to Use Lease Asset*	6,645,261
Less Accumulated Depreciation	(3,966,161)
Investments - Endowed	82,952,720
Investments - Restricted	2,086,817
Long-Term Lease Receivables	172,855
Total Non-Current Assets	\$114,430,405

TOTAL ASSETS **\$131,609,277**

LIABILITIES

Current Liabilities

Current Liabilities	\$949,796
Refundable Advance	10,300,000
Total Current Liabilities	\$11,249,796

Long-Term Liabilities

Long-Term Lease Payable*	\$6,631,069
Other Long-Term Liabilities	21,483
Total Long-Term Liabilities	\$6,652,552

TOTAL LIABILITIES **\$17,902,348**

DEFERRED INFLOWS OF RESOURCES **\$515,103**

NET ASSETS

Operating Fund - Unrestricted	\$4,505,770
Operating Fund - Restricted	3,472,869
Non-Expendable Endowed	81,995,688
General Plant	18,817,981
Student Housing	2,576,623
Enterprise Center	1,642,925

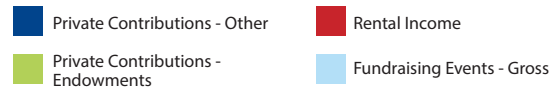
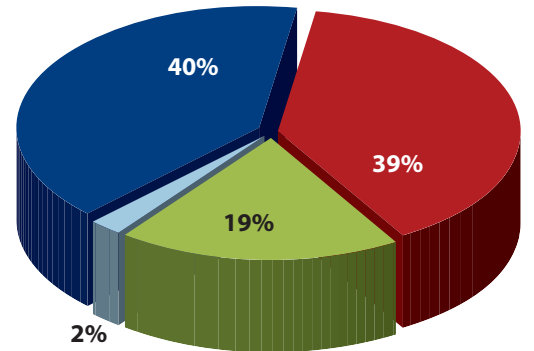
TOTAL NET ASSETS **\$113,011,856**

TOTAL LIABILITIES AND NET ASSETS **\$131,429,307**

*Due to GASB 89, long-term leases now included

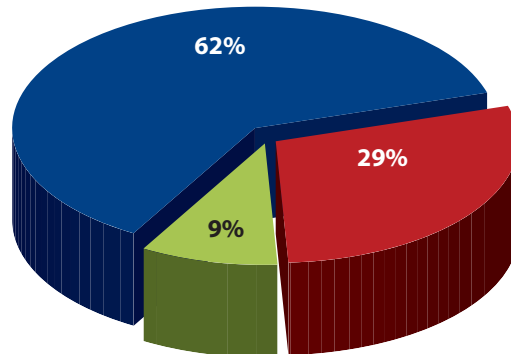
Unaudited at Dec. 31, 2022

2022 SOURCES OF REVENUE (\$3,094,505)

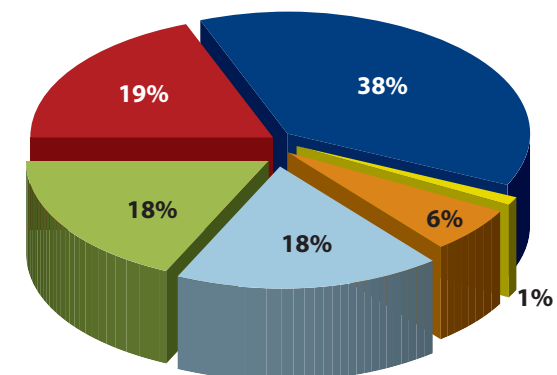


Due to market volatility, the foundation experienced investment losses of \$9.8M (not included in this chart).

2022 SOURCES OF CONTRIBUTIONS (\$1,894,195)



2022 SUPPORT TO THE COLLEGE AND COMMUNITY (\$3,700,446)



For more information on the College of Central Florida Foundation, call 352-873-5808 or visit CF.edu/Foundation.

TRIBUTE GIFTS

In Memory of Pastor Vicente Aguilera

Charles and Ana Keller

Keith and Stacey Melancon

In Memory of K.C. Alvarez

Dr. Stacy L. and Gwendolyn Dickson Jr.

Richard F. and Dawn Kirk

In Memory of Sgt. Hammett L. Bowen Jr.

Lois A. Kohlweiss

Will McGrath

In Memory of Betty Lou Broman

Keith and Stacey Melancon

In Memory of C. Farris Bryant

Cecilia Bryant

In Memory of David W. Burns

Barbara Browne

Nancy Burns-Sardone

Maureen A. Coughlin

Russell E. and Judy K. Delaney

Susan A. Gill

Christopher R. and Beth Knife

Sidney and Carol S. Steinour and Patrick Bentley

Maureen M. Sullivan and Family

Matthew Unger

In Memory of Ms. Loretta Davis

Dr. Waverlyn L. Peters

In Memory of Miriam S. Fielding

Gladys Fielding

In Memory of Ellie L. Gaboardi

David and Melanie B. Gaboardi

In Memory of Lynne Allison Garding

Walter R. and Anne A. Berman

In Memory of Carolyn Barton Grissom

James Andrews

Anne Kail

Thomas "Tom" R. and Diana B. Scott

In Memory of Linda Tittsworth Harrell

Dr. Henry L. Harrell Jr.

In Memory of Kim Michelle Hesse

Dr. Mary Ann Begley

Gregory Kitchens

Christopher R. and Beth Knife

Steven A. Moore

In Memory of Charles P. "Chuck" Hiatt

Husam "Sam" I. Ajlani

Arlene F. Chauncey

Sandra D. Davis

Tavis Douglass

Connie Hardgrove

Christopher L. and Bonnie Hays

Ronald "Ron" E. and Dr. Lori S. Kielty

David J. Lanzilla

Darin G. McClain

Jeramiah T. and Amy E. Osborne

Tammy A. Ward

Corrine Wiygul

Dr. Robert J. Wolf

Karen Zeedyk

In Memory of Robert and Carolyn Hoffman

Elizabeth "Liz" M. Minnerly

In Memory of Henry W. Ince

Dr. Casius "Cash" H. and Gwynn Pealer Jr.

Clara Ward

In Memory of William "Bill" H. Jackson

Berry Davis III

In Memory of John H. Lewis

Thomas "Tom" R. and Diana B. Scott

Jeff and Norma Tellez

In Memory of Edwin "Eddie" G. Minnerly

Lois A. Kohlweiss

Dr. James E. Meier

Elizabeth "Liz" M. Minnerly

Joshton "Josh" L. and Tasha Strigle

In Memory of Rachel E. Perry

Patience "Pat" P. Barberie

In Honor of Mimi and Gene Perry

Thomas "Tom" R. and Diana B. Scott

In Memory of India McNutt Thompson

Dr. Andrew "Drew" A. Thompson

In Memory of Jett Travolta

Lana L. Lutz

Elizabeth "Liz" M. Minnerly

In Memory of Debra A. Vazquez

Rev. Lee W. and Patricia "Pat" B. Allen

Albert and Sharon K. Altany

Jim and Susan E. Bradshaw

Dr. Ron L. and Sandra J. Cooper

Shannon D. Dosh

Judy Haisten

Robert M. Marino

Frances "Joe" J. and Jennifer Mazur

Glen G. and Claudia Owen

James and Mae Sands

John and Jean M. Scheppers

Melissa A. Schuck

Jay A. Thompson

Norma L. Walcott

In Memory of Mr. Otis Vernon Sr.

Dr. Leonard J. Everett Jr.

In Memory of Mr. James "Jim" Waldron

Voice of South Marion

In Memory of Robert L. Ward

Christopher R. and Beth Knife

The late Dr. Charles H. and Mary K. Marks

Keith and Stacey Melancon

Winston M. and Karen F. Needham

In Memory of Mark A. Yandle Sr.

The Late Robert L. and the Late Marian S. Ward

In Memory of Susan Young

Jose L. and Francis Bonilla

In Memory of Enrico and Carmela Zollo

Melissa Quigley

Evan I. Yates

Thank you for supporting the students at the
College of Central Florida
through your gifts to the CF Foundation

Contact the CF Foundation to learn how you can help transform lives through the gift of education.



CF *Foundation*
COLLEGE of CENTRAL FLORIDA

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Ocala, FL 34474-4415

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