



August 15, 2011

MEMORANDUM

TO: District Board of Trustees
FROM: Jim Murdaugh, President
SUBJECT: TCC Foundation - Quarterly Financial Update

Item Description:

Quarterly financial report from the TCC Foundation.

Overview:

The TCC Foundation provides the same information to the DBOT as it provides to its own Board on a quarterly basis. The report consists of the attached three items, and includes:

1. Balance sheet
2. Investment performance summary
3. State Board of Administration - Local Government Investment Pool Summary

Salient Facts:

It is the Foundation's policy to remove funds from the State Board of Administration account as soon as they become available.

Past Actions:

This report was last presented as information at the District Board of Trustees' May 2011 meeting.

Future Actions:

This report will next be presented as information at the District Board of Trustees' October 2011 meeting.

Funding/Financial Matters:

The information provided in this report has no financial implications for Tallahassee Community College.

Staff Resource:

Robin C. Johnston

Recommended Action:

None required. Report provided for information only.

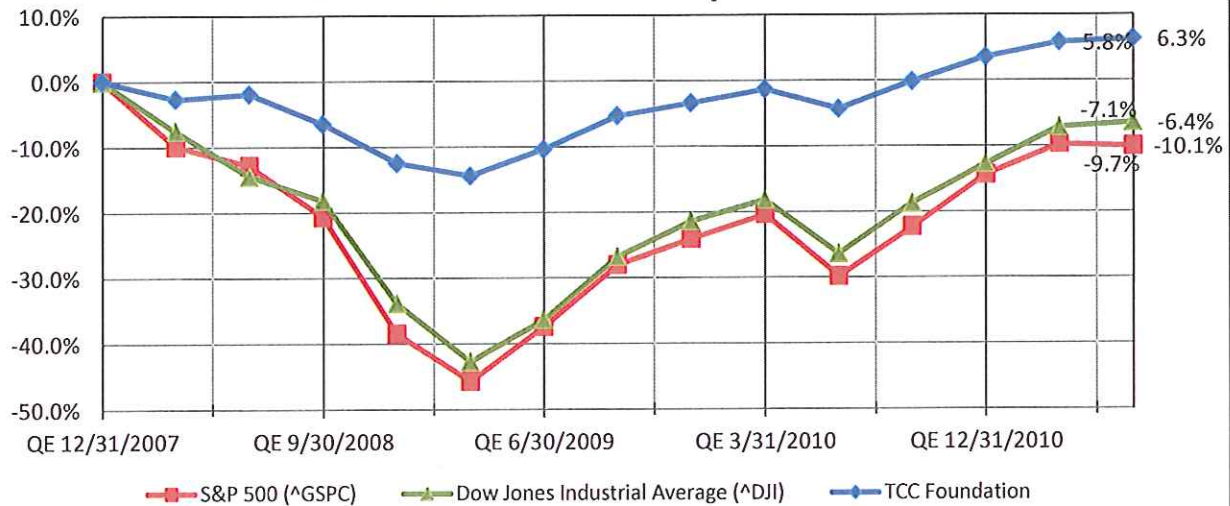
Tallahassee Community College Foundation, Inc.

Statement of Financial Position

As of 6/30/2011

	PERMANENTLY RESTRICTED	TEMPORARILY RESTRICTED	UNRESTRICTED	Total
ASSETS				
CURRENT ASSETS				
CASH-IN-BANK	112,883.12	(51,126.10)	70,573.75	132,330.77
PETTY CASH	0.00	0.00	100	100
SHORT-TERM INVESTMENTS	0.00	4,108,690.36	126,603.24	4,235,293.60
ENDOWMENT POOL	4,932,617.98	3,074,849.52	2,579.89	8,010,047.39
RECEIVABLES (NET)	0.00	129,754.19	0.00	129,754.19
OTHER	<u>1,360.00</u>	<u>4,188.00</u>	<u>0.00</u>	<u>5,548.00</u>
Total CURRENT ASSETS	5,046,861.10	7,266,355.97	199,856.88	12,513,073.95
FIXED ASSETS (NET)	<u>0.00</u>	<u>1,539,000.00</u>	<u>123,000.00</u>	<u>1,662,000.00</u>
Total ASSETS	<u>5,046,861.10</u>	<u>8,805,355.97</u>	<u>322,856.88</u>	<u>14,175,073.95</u>
LIABILITIES				
	(0.07)	0.00	0.08	0.01
FUND BALANCE				
BEGINNING FUND BALANCE	5,000,364.12	9,324,349.53	319,672.76	14,644,386.41
YTD REVENUE	68,572.09	46,426.45	57,056.35	172,054.89
YTD EXPENDITURES	(59,669.03)	(517,826.02)	(63,872.31)	(641,367.36)
TRANSFERS	<u>37,593.99</u>	<u>(47,593.99)</u>	<u>10,000.00</u>	<u>0.00</u>
Total FUND BALANCE	<u>5,046,861.17</u>	<u>8,805,355.97</u>	<u>322,856.80</u>	<u>14,175,073.94</u>
TOTAL LIABILITY AND FUND BALANCE	<u>5,046,861.10</u>	<u>8,805,355.97</u>	<u>322,856.88</u>	<u>14,175,073.95</u>

TCC Foundation 2008 - 2011 Investment Update



TCC Foundation

Date	Total Invested Asset	Quarterly Return (\$)	Quarterly Return (%)	Cumulative Return (%)
QE 12/31/2007	\$ 12,896,830	-	-	-
QE 3/31/2008	12,260,399	(343,382)	-2.7%	-2.7%
QE 6/30/2008	12,302,298	96,779	0.8%	-1.9%
QE 9/30/2008	11,745,254	(592,563)	-4.8%	-6.5%
QE 12/31/2008	10,994,287	(767,908)	-6.5%	-12.5%
QE 3/31/2009	10,977,307	(246,804)	-2.2%	-14.4%
QE 6/30/2009	11,089,517	516,947	4.7%	-10.4%
QE 9/30/2009	11,750,307	654,961	5.9%	-5.3%
QE 12/31/2009	11,987,655	247,661	2.1%	-3.4%
QE 3/31/2010	11,931,369	265,979	2.2%	-1.3%
QE 6/30/2010	11,492,293	(385,368)	-3.2%	-4.3%
QE 9/30/2010	12,062,557	537,815	4.7%	-0.1%
QE 12/31/2010	12,505,469	475,617	3.9%	3.6%
QE 3/31/2011	12,903,498	289,701	2.3%	5.8%
QE 6/30/2011	12,377,772	67,830	0.5%	6.3%
		\$ 817,263		

TCC Foundation
Investment in SBA LGIP
Plan B Transaction History

Date	Description	Transaction Amount	% Withdrawn	Remaining Balance	% of Original Balance Remaining
12/5/2007	Beginning Balance			\$ 674,259.50	100.0%
1/17/2008	Transfer to Plan A	(16,777.20)	-2.5%	657,482.30	97.5%
2/8/2008	Transfer to Plan A	(173,811.78)	-25.8%	483,670.52	71.7%
3/17/2008	Transfer to Plan A	(70,648.78)	-10.5%	413,021.74	61.3%
4/18/2008	Transfer to Plan A	(35,567.66)	-5.3%	377,454.08	56.0%
6/18/2008	Transfer to Plan A	(97,811.07)	-14.5%	279,643.01	41.5%
6/26/2008	Transfer to Plan A	(50,499.37)	-7.5%	229,143.64	34.0%
7/7/2008	Transfer to Plan A	(11,643.38)	-1.7%	217,500.26	32.3%
8/6/2008	Transfer to Plan A	(3,489.66)	-0.5%	214,010.60	31.7%
9/15/2008	Transfer to Plan A	(3,120.56)	-0.5%	210,890.04	31.3%
10/7/2008	Transfer to Plan A	(3,942.64)	-0.6%	206,947.40	30.7%
11/10/2008	Transfer to Plan A	(2,919.23)	-0.4%	204,028.17	30.3%
12/8/2008	Transfer to Plan A	(6,878.65)	-1.0%	197,149.52	29.2%
1/9/2009	Transfer to Plan A	(2,650.80)	-0.4%	194,498.72	28.8%
2/10/2009	Transfer to Plan A	(2,281.70)	-0.3%	192,217.02	28.5%
3/16/2009	Transfer to Plan A	(1,946.16)	-0.3%	190,270.86	28.2%
4/8/2009	Transfer to Plan A	(2,214.59)	-0.3%	188,056.27	27.9%
5/7/2009	Transfer to Plan A	(2,751.46)	-0.4%	185,304.81	27.5%
6/5/2009	Transfer to Plan A	(2,516.58)	-0.4%	182,788.23	27.1%
7/8/2009	Transfer to Plan A	(2,382.36)	-0.4%	180,405.87	26.8%
8/6/2009	Transfer to Plan A	(2,734.68)	-0.4%	177,671.19	26.4%
9/8/2009	Transfer to Plan A	(3,355.44)	-0.5%	174,315.75	25.9%
10/6/2009	Transfer to Plan A	(2,701.13)	-0.4%	171,614.62	25.5%
11/6/2009	Transfer to Plan A	(2,264.92)	-0.3%	169,349.70	25.1%
12/7/2009	Transfer to Plan A	(2,097.15)	-0.3%	167,252.55	24.8%
1/7/2010	Transfer to Plan A	(11,676.93)	-1.7%	155,575.62	23.1%
2/5/2010	Transfer to Plan A	(2,877.29)	-0.4%	152,698.33	22.6%
3/5/2010	Transfer to Plan A	(2,046.82)	-0.3%	150,651.51	22.3%
4/7/2010	Transfer to Plan A	(1,862.27)	-0.3%	148,789.24	22.1%
5/6/2010	Transfer to Plan A	(2,407.53)	-0.4%	146,381.71	21.7%
6/4/2010	Transfer to Plan A	(4,605.34)	-0.7%	141,776.37	21.0%
7/8/2010	Transfer to Plan A	(2,826.96)	-0.4%	138,949.41	20.6%
8/5/2010	Transfer to Plan A	(2,231.37)	-0.3%	136,718.04	20.3%
9/7/2010	Transfer to Plan A	(1,879.05)	-0.3%	134,838.99	20.0%
10/6/2010	Transfer to Plan A	(1,904.21)	-0.3%	132,934.78	19.7%
11/4/2010	Transfer to Plan A	(1,803.55)	-0.3%	131,131.23	19.4%
12/7/2010	Transfer to Plan A	(1,493.17)	-0.2%	129,638.06	19.2%
12/22/2010	Transfer to Plan A	(7,717.51)	-1.1%	121,920.55	18.1%
1/6/2011	Transfer to Plan A	(1,543.50)	-0.2%	120,377.05	17.9%
2/7/2011	Transfer to Plan A	(1,904.21)	-0.3%	118,472.84	17.6%
3/4/2011	Transfer to Plan A	(1,518.34)	-0.2%	116,954.50	17.3%
4/6/2011	Transfer to Plan A	(1,711.27)	-0.3%	115,243.23	17.1%
5/6/2011	Transfer to Plan A	(1,711.27)	-0.3%	113,531.96	16.8%
6/7/2011	Transfer to Plan A	(1,442.84)	-0.2%	112,089.12	16.6%
Accumulated Withdrawals		\$ (562,170.38)	-83.4%		

	<u>6/30/2011</u>
Plan B NAV Balance	\$ 263,785,222.79
TCCF Proportion %	0.03355440%
TCCF Plan B NAV Share	\$ 88,511.55
Unrealized Plan B Gain/(Loss)	\$ (23,577.57)

NOTES:

As liquidity becomes available, cash is transferred from Plan B to Plan A
TCCF Board directive is to divest all funds as they become available.
Plan A has a \$0.01 balance as of 6/30/2011