



October 18, 2010

MEMORANDUM

TO: District Board of Trustees
FROM: Barbara R. Sloan, President *BRS*
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 following three attached 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 continue to remove funds from the State Board of Administration account as soon as they become available.

As some financial information was unavailable at the time this agenda item was created, no additional commentary could be provided.

Past Actions:

This report was last presented as information at the District Board of Trustees' August 2010 meeting.

Future Actions:

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

Funding/Financial Matters:

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

Staff Resource:

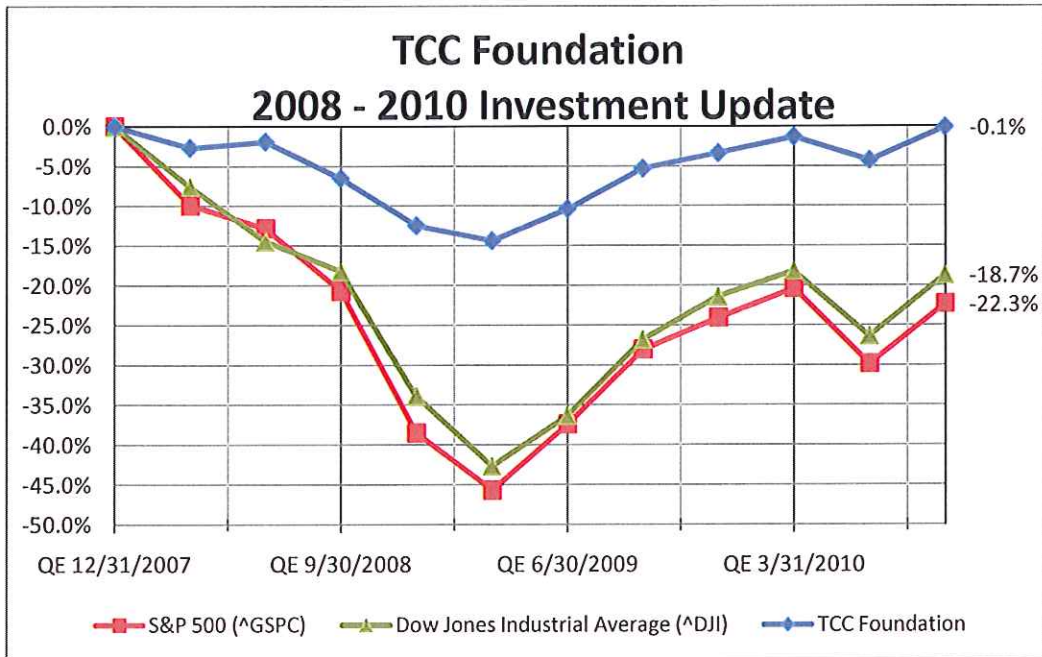
Robin C. Johnston

Recommended Action:

None required. Report provided for information only.

Tallahassee Community College Foundation, Inc.
Statement of Financial Position
As of 9/30/2010

	PERMANENTLY RESTRICTED	TEMPORARILY RESTRICTED	UNRESTRICTED	Total
ASSETS				
CURRENT ASSETS				
CASH-IN-BANK	33,825.68	87,033.24	(28,195.05)	92,663.87
PETTY CASH	0.00	0.00	100.00	100.00
SHORT-TERM INVESTMENTS	0.00	4,410,009.81	151,745.69	4,561,755.50
ENDOWMENT POOL	5,709,637.03	1,696,146.16	2,254.13	7,408,037.32
RECEIVABLES (NET)	0.00	105,630.57	0.00	105,630.57
OTHER	1,360.00	0.00	0.00	1,360.00
Total CURRENT ASSETS	5,744,822.71	6,298,819.78	125,904.77	12,169,547.26
FIXED ASSETS (NET)	0.00	1,539,000.00	123,000.00	1,662,000.00
Total ASSETS	5,744,822.71	7,837,819.78	248,904.77	13,831,547.26
LIABILITIES				
	(0.04)	0.00	0.05	0.01
FUND BALANCE				
BEGINNING FUND BALANCE	5,652,021.40	7,234,117.74	213,219.71	13,099,358.85
YTD REVENUE	176,446.01	757,139.19	103,774.75	1,037,359.95
YTD EXPENDITURES	(83,644.66)	(113,608.83)	(107,918.06)	(305,171.55)
TRANSFERS	0.00	(39,828.32)	39,828.32	0.00
Total FUND BALANCE	5,744,822.75	7,837,819.78	248,904.72	13,831,547.25
TOTAL LIABILITY AND FUND BALANCE	5,744,822.71	7,837,819.78	248,904.77	13,831,547.26



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	(380,725)	-3.2%	-4.3%
QE 9/30/2010	12,062,557	537,815	4.7%	-0.1%
		\$ (11,240)		

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%
Accumulated Withdrawals		\$ (539,420.51)	-80.0%		

	<u>8/31/2010</u>
Plan B NAV Balance	\$ 282,749,973.00
TCCF Proportion %	0.03355440%
TCCF Plan B NAV Share	\$ 94,875.06
Unrealized Plan B Gain/(Loss)	\$ (39,963.93)

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 balance as of 9/30/2010