



**Richards & Coleman Family Foundation, Inc.
(RCFF)**

501 (c) (3) corporation

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**Director of Finance report for
January 1, 2015 – December 31, 2015**
(see attached Profit/Loss report)

Banking Institution: First National Bank (FNB) of Pennsylvania
Bank balance 1/1/15: \$1,701.41
Bank balance 12/31/15: \$5,259.19

Income analysis:

- Total income increased in 2015 by \$24,858.99 (514%) over 2014 income
- 2015 membership assessment collection increased by \$943.37 (39%) over 2014 assessment collection
- Donations received in 2015 increased by (??) \$5,595.77 (89%) over 2014 donations; difficult to assess due to significantly different reporting methodology
- Income from fundraisers increased by \$10,000 (>1000 fold), mainly due to water tower crowdfunding project
- Income from souvenirs (polo shirts sale) netted \$26.50

Expenses analysis:

- Total expenses increased in 2015 by \$18,015 (221%) over 2014 expenses
- Annual meeting expenses increased in 2015 by \$3569.34 (60%) over 2014 expenses
- Awards & Grants expenses increased in 2015 by \$11,800 (786%) over 2014 expenses
- Essentially no change in general and administrative expenses between 2015 and 2014

Summary:

2015 had a net operating income of \$3,551.81 as compared to a net operating loss in 2014 of \$3,286.37

Report prepared by:

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Director of Finance