

BRANFORD COMMUNITY FOUNDATION, INC.

FINANCIAL STATEMENTS

Years Ended December 31, 2024 and 2023

TABLE OF CONTENTS

	<u>Page No.</u>
INDEPENDENT AUDITORS' REPORT	1-2
FINANCIAL STATEMENTS	
Statements of Financial Position	3
Statements of Activities	4-5
Statements of Functional Expenses	6-7
Statements of Cash Flows	8
Notes to Financial Statements	9-16



DAVID Y. BAILEY, CPA, CVA
DOMINIC SCARANO, JR., CPA, CGMA
MICHAEL E. BAILEY, CPA, CGMA, MST
CHRISTINE GROMALA, CPA
STEVE MOALLI, CPA, CGMA

ANDREW J. ERRATO, CPA, MST (Retired)
MICHAEL J. SCHAEFER, CPA (1953 - 2014)
ALAN P. BAILEY, CPA (1928 - 2014)

INDEPENDENT AUDITORS' REPORT

Board of Directors
Branford Community Foundation Inc.
P.O. Box 462
Branford, Connecticut 06405

Opinion

We have audited the accompanying financial statements of Branford Community Foundation, Inc. which comprise the statements of financial position as of December 31, 2024 and 2023, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Branford Community Foundation, Inc. as of December 31, 2024 and 2023, and the 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. 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 Branford Community Foundation, Inc. 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 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 financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 generally accepted auditing standards will always detect a material misstatement when it exists.

The risk of not detecting a 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 financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the 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 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 Branford Community Foundation, Inc.'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 financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Branford Community Foundation, Inc.'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.

Bailey Scarano, LLC

Branford, Connecticut
October 9, 2025

BRANFORD COMMUNITY FOUNDATION, INC.
 STATEMENTS OF FINANCIAL POSITION
 December 31, 2024 and 2023

	2024	2023
<u>ASSETS</u>		
CURRENT ASSETS		
Cash and cash equivalents	\$ 250,927	\$ 221,757
Investments	3,075,617	2,809,266
Prepaid expense	920	930
Total	\$ 3,327,464	\$ 3,031,953
 <u>LIABILITIES AND NET ASSETS</u>		
CURRENT LIABILITIES		
Accounts payable	\$ 35,253	\$ 25,115
 NET ASSETS		
With donor restrictions	210,156	185,713
Without donor restrictions	3,082,055	2,821,125
Total	3,292,211	3,006,838
Total	\$ 3,327,464	\$ 3,031,953

See accompanying notes and independent auditors' report.

BRANFORD COMMUNITY FOUNDATION, INC.
STATEMENT OF ACTIVITIES
Year ended December 31, 2024

	Without Donor Restrictions	With Donor Restrictions	Totals
CHANGES IN NET ASSETS			
Revenue and other support			
Contributions	\$ 290,506	\$ 18,709	\$ 309,215
Investment income, net	267,781	17,558	285,339
Special event	31,215	-	31,215
Total	589,502	36,267	625,769
Expenses			
Program services	226,309	11,824	238,133
Management and general	64,687	-	64,687
Fundraising	37,576	-	37,576
Total	328,572	11,824	340,396
INCREASE IN NET ASSETS	260,930	24,443	285,373
NET ASSETS - BEGINNING OF YEAR	2,821,125	185,713	3,006,838
NET ASSETS - END OF YEAR	\$ 3,082,055	\$ 210,156	3,292,211

See accompanying notes and independent auditors' report.

BRANFORD COMMUNITY FOUNDATION, INC.
STATEMENT OF ACTIVITIES
Year ended December 31, 2023

	Without Donor Restrictions	With Donor Restrictions	Totals
CHANGES IN NET ASSETS			
Revenue and other support			
Contributions	\$ 296,203	13,235	\$ 309,438
Investment income, net	280,933	19,695	300,628
Contributed goods and services	6,000	-	6,000
Total	583,136	32,930	616,066
Expenses			
Program services	223,887	18,170	242,057
Management and general	57,952	4,537	62,489
Fundraising	38,024	2,508	40,532
Total	319,863	25,215	345,078
INCREASE IN NET ASSETS	263,273	7,715	270,988
NET ASSETS - BEGINNING OF YEAR	2,557,852	177,998	2,735,850
NET ASSETS - END OF YEAR	\$ 2,821,125	\$ 185,713	3,006,838

See accompanying notes and independent auditors' report.

BRANFORD COMMUNITY FOUNDATION, INC.
STATEMENT OF FUNCTIONAL EXPENSES
Year ended December 31, 2024

	Program Services	Management and General	Fundraising	Total
Personnel expenses:				
Salaries	\$ 38,275	\$ 35,475	\$ 19,604	\$ 93,354
Fringe benefits and payroll taxes	4,127	3,825	2,114	10,066
Total	42,402	39,300	21,718	103,420
Grants	91,307	-	-	91,307
Scholarships	48,500	-	-	48,500
Sponsorships	28,530	-	-	28,530
Professional fees	8,332	7,723	4,268	20,323
Administrative	5,842	5,413	2,991	14,246
Printing	4,970	4,606	2,545	12,121
Advertising	4,502	4,172	2,306	10,980
Insurance	1,073	994	549	2,616
Special event	-	-	1,829	1,829
Website	696	645	356	1,697
Dues and subscriptions	692	642	355	1,689
Postage	630	584	323	1,537
Development	397	368	203	968
Payroll service	143	132	73	348
Bank fees	117	108	60	285
Total	<u>\$ 238,133</u>	<u>\$ 64,687</u>	<u>\$ 37,576</u>	<u>\$ 340,396</u>

See accompanying notes and independent auditors' report.

BRANFORD COMMUNITY FOUNDATION, INC.
STATEMENT OF FUNCTIONAL EXPENSES
Year ended December 31, 2023

	Program Services	Management and General	Fundraising	Total
Personnel expenses:				
Salaries	\$ 33,870	\$ 31,391	\$ 17,348	\$ 82,609
Fringe benefits and payroll taxes	3,593	3,330	1,840	8,763
Total	37,463	34,721	19,188	91,372
Grants	97,866	-	-	97,866
Scholarships	48,300	-	-	48,300
Professional fees	16,633	15,416	8,519	40,568
Sponsorships	28,470	-	-	28,470
Printing	4,753	4,405	2,434	11,592
Administrative	4,045	3,749	2,072	9,866
Special event	-	-	6,000	6,000
Advertising	2,237	2,074	1,146	5,457
Insurance	1,108	1,027	567	2,702
Development	416	386	213	1,015
Postage	258	240	133	631
Dues and subscriptions	234	217	120	571
Bank fees	160	148	82	390
Payroll service	114	106	58	278
	<u>\$ 242,057</u>	<u>\$ 62,489</u>	<u>\$ 40,532</u>	<u>\$ 345,078</u>
Total				

See accompanying notes and independent auditors' report.

BRANFORD COMMUNITY FOUNDATION, INC.
STATEMENTS OF CASH FLOWS
Years ended December 31, 2024 and 2023

	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase in net assets	\$ 285,373	\$ 270,988
Adjustments to reconcile increase in net assets to net cash used in operating activities:		
Realized gains on investments	(88,263)	(65,392)
Unrealized gains on investments	(214,044)	(272,517)
Changes in operating assets and liabilities:		
Decrease (increase) in:		
Prepaid expense	10	(3)
Increase in:		
Accounts payable	10,138	15,839
Total adjustments	(292,159)	(322,073)
NET CASH USED IN OPERATING ACTIVITIES	(6,786)	(51,085)
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of investments	291,048	354,742
Purchases of investments	(255,092)	(167,201)
NET CASH PROVIDED BY INVESTING ACTIVITIES	35,956	187,541
NET INCREASE IN CASH	29,170	136,456
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	221,757	85,301
CASH AND CASH EQUIVALENTS - END OF YEAR	\$ 250,927	\$ 221,757

See accompanying notes and independent auditors' report.

BRANFORD COMMUNITY FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE #1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Description of Entity

The Branford Community Foundation, Inc., (The Foundation) was established in 1980 to benefit all residents of the Branford community in charitable, educational and scientific endeavors.

Basis of Accounting

The Foundation prepares its financial statements on the accrual basis of accounting whereby income is recorded when earned, rather than received, and expense recorded when incurred rather than when paid.

Income Taxes

The Branford Community Foundation, Inc., is exempt from Federal Income Taxes under 501(c)(3) of the Internal Revenue Code, therefore, no provision is made for taxes.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions. This will affect the reported amount of assets and liabilities, disclosures of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates.

Investments

Investment purchases are recorded at cost, or if donated, at fair value on the date of the donation. Thereafter, investments are reported at their fair values in the statements of financial position. Net investment income/(loss) is reported in the statements of activities and consists of interest and dividend income, realized and unrealized capital gains and losses, less external and direct internal investment expenses.

Cash and Cash Equivalents

Cash and highly liquid financial instruments with original maturities of three months or less, which are neither held for nor restricted by donors for long term purposes, are considered to be cash and cash equivalents. Cash and highly liquid financial instruments restricted to building projects, endowments that are perpetual in nature, or other long-term purposes are excluded from this definition.

BRANFORD COMMUNITY FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE #1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Promises to Give

Unconditional promises to give that are expected to be collected within one year are recorded at net realizable value. Unconditional promises to give expected to be collected in future years are initially recorded at fair value using the present value techniques incorporating risk-adjusted discount rates designed to reflect the assumptions market participants would use in pricing the asset. In subsequent years, amortization of the discounts is included in contribution revenue in the statements of activities. We determine the allowance for uncollectible promises to give based on historical experience, an assessment of economic conditions, and a review of subsequent collections. Promises to give are written off when deemed uncollectable.

Property and Equipment

Property and equipment additions over \$500 are recorded at cost, or if donated, at fair value on the date of the donation. Depreciation and amortization are computed using the straight-line method over the estimated useful lives of the assets ranging from 3 to 7 years, or in the case of capitalized leased assets or leasehold improvements, the lesser of the useful life of the asset or the lease term. When assets are sold or otherwise disposed of, the cost and related depreciation or amortization are removed from the accounts, and any resulting gain or loss is included in the statements of activities. Costs of maintenance and repairs that do not improve or extend the useful lives of the respective assets are expensed currently.

Net Assets

Net assets, revenues, gains, and losses are classified based on the existence or absence of donor or grantor imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions – Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions. The governing board has designated, from net assets without donor restrictions, net assets for an operating reserve and board-designated endowment.

Net Assets With Donor Restrictions – Net assets subject to donor- (or certain grantor-) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

Donated Services and In-Kind Contributions

Volunteers contribute significant amounts of time to our program services, administration, and fundraising and development activities; however, the financial statements do not reflect the value of these contributed services because they do not meet recognition criteria prescribed by generally accepted accounting principles. Contributed goods are recorded at fair value at the date of the donation.

BRANFORD COMMUNITY FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE #1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Donated Services and In-Kind Contributions (continued)

Contributed goods and services consist of the following at December 30:

	<u>2024</u>	<u>2023</u>
Food, Music & Photography	\$ -	\$ 6,000

Advertising Costs

Advertising costs are expensed as incurred. Advertising expense was \$10,980 and \$5,457 during the years ended December 31, 2024 and 2023, respectively.

Functional Allocation of Expenses

The costs of program and supporting services activities have been summarized on a functional basis in the statements of activities. The statements of functional expenses present the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the programs and supporting services benefitted.

Date of Management Evaluation

Subsequent events have been evaluated by management through October 9, 2025 the date on which the financial statements were available to be issued.

NOTE #2 – INVESTMENTS

The Foundation established the Branford Community Foundation and Branford Community Foundation High School Scholarship funds with the Community Foundation for Greater New Haven Inc. (the CFGNH) in January 2016. The Funds were established as a endowment agency funds with both principal and income available for the support of The Branford Community Foundation, Inc. The CFGNH administers the account in a managed pooled fund which allocated to The Branford Community Foundation a calculated portion of the total fair values of the securities in the underlying portfolio.

To estimate the fair value of the investment in the Fund, the CFGNH uses the “net asset value per share” method, and follows the provisions of ASU 820, Fair Value Measurements and Disclosures, and ASU No. 2009-12 Investments in Certain Entities that Calculate Net Asset Value per Share (or Its Equivalent.)

Investments were comprised of pooled investment funds valued at \$3,075,617 and \$2,809,266 as of December 31, 2024 and 2023, respectively.

BRANFORD COMMUNITY FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE #2 – INVESTMENTS (CONTINUED)

The following table presents the Fund’s assets measured at fair value on a recurring basis at December 31, 2024:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Investments valued at NAV</u>	<u>Total</u>
Assets					
Marketable securities	\$125,609	\$ -	\$ -	\$1,267,810	\$1,393,419
Alternative investments	-	-	-	1,363,646	1,363,646
Fixed income	<u>57,880</u>	<u>-</u>	<u>-</u>	<u>260,672</u>	<u>318,552</u>
Total	<u>\$183,489</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$2,892,128</u>	<u>\$3,075,617</u>

The following table presents the Fund’s assets measured at fair value on a recurring basis at December 31, 2023:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Investments valued at NAV</u>	<u>Total</u>
Assets					
Marketable securities	\$119,068	\$ -	\$ -	\$1,163,607	\$1,282,675
Alternative investments	-	-	-	1,277,199	1,277,199
Fixed income	<u>164,845</u>	<u>-</u>	<u>-</u>	<u>84,547</u>	<u>249,392</u>
Total	<u>\$283,913</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$2,525,353</u>	<u>\$2,809,266</u>

The following schedule summarizes the investment return and its classification in the statements of activities for the years ended:

	<u>2024</u>	<u>2023</u>
Unrealized gains	\$ 214,044	\$ 272,517
Realized gain	88,263	65,392
Investment income	20,109	14,658
Investment fees	<u>(37,077)</u>	<u>(51,939)</u>
Total investment income, net	<u>\$ 285,339</u>	<u>\$ 300,628</u>

NOTE #4 – FAIR VALUE MEASUREMENTS

The Foundation’s investments are reported at fair value in the accompanying statement of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Foundation believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, and Level 3 inputs are unobservable and have the lowest priority. The Foundation uses appropriate valuation techniques based on the available inputs to measure the fair value of investments.

BRANFORD COMMUNITY FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE #4 – FAIR VALUE MEASUREMENTS (CONTINUED)

When available, the Foundation measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. No Level 2 or 3 inputs were available to the Foundation.

Level 1 Fair Value Measurements: The fair value of mutual funds is based on quoted net asset value of the shares held by the Foundation at year-end. The fair values of common stocks, corporate bonds, and U.S. Government securities are based on the closing price reported on the active market where the individual securities are traded.

Level 2 Fair Value Measurements: Quoted prices for similar instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; and model-derived valuations in which all significant information and value drivers are observable in active markets, either directly or indirectly.

NOTE #5 – FUNDS

The Foundation had the following fund balances with the Community Foundation for Greater New Haven Inc. (See Note #2) as of December 31, 2024 and 2023:

Scholarship Funds:	Balance 12/31/2024	Balance 12/31/2023
William Schwanfelder Scholarship Fund	143,096	138,105
Wheeler Scholarship Fund	71,627	68,679
Carol D. Redden Scholarship Fund	57,351	55,424
Vincent S. Giordano Scholarship Fund	56,638	54,673
PJ Ferriolo Memorial Fund	52,234	49,931
Linda Edsall Winward Scholarship	35,523	34,272
Mari-Ellen Reed Fund	34,768	31,800
Joyce Watson Potts & Carl E. Potts Scholarship	28,523	27,356
Peggy Welch Scholarship Fund	28,155	24,730
Ryan Fielding Wynne Scholarship Fund	24,803	20,734
Dr. Harold D. Levy Scholarship Fund	23,011	-
D. William Owens, Jr. & Robert M. Scholarship	19,855	19,166
Joseph H. Higgins, Jr. 9-11 Memorial Scholarship	19,757	18,645
Reynolds Scholarship Fund	19,219	17,601
Cath Yann Roding Performing Arts Scholarship Fund	16,285	14,802
Kendra Martin Scholarship Fund	15,975	15,096
Margie L. Hughes Scholarship Fund	15,486	14,896
Philip A. Delise Scholarship	12,577	12,051
Austin Ryer Fund	12,117	11,724
John B. Sliney Fund	11,883	11,511
Jeannette L. Palluzzi Scholarship	9,592	8,500
Isabela Osler Memorial Scholarship Fund	5,034	-
Robert Dow Scholarship Fund	3,660	4,415
Thomas A. Murray Scholarship Fund	2,375	-
Total	719,544	654,111

BRANFORD COMMUNITY FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE #5 – FUNDS (CONTINUED)

Unrestricted funds	Balance 12/31/2024	Balance 12/31/2023
General Trustees Fund	442,762	412,802
Dr. Thomas H.G. Aitkin Fund	296,181	285,898
Darin G. Etzel Fund	191,170	167,696
Joyce & Robert Mailhouse Fund	166,965	160,799
GSB Charitable Fund	144,684	127,907
William C. & Barbara R. Lyons Fund	128,128	123,365
Thomas C. Hooker Fund	94,084	83,020
Jacqueline Ulrich Fund	87,798	84,715
Donald W. & Carla Grigley Fund	81,929	74,936
Mobeck Family Fund	77,159	74,003
Branford Community Foundation Operating Fund	68,098	48,829
John E. Donegan Fund	61,654	56,045
Torello Family Fund	42,219	39,506
Deidre Schiffer Fund	41,014	39,472
Andriole Family Fund	39,183	37,066
Clark Family Fund	36,387	24,884
Stephanie & Leonard Farber Fund	25,747	23,750
BACA	23,721	17,671
Lasala Family Fund	21,629	20,352
William T. Gorman Fund	21,018	20,313
Robert J. Massey, Sr. Family Fund	19,942	19,174
Grossman Family Fund	19,618	18,842
Todds Hill Preserved Fund	19,600	17,417
Tom & Carol Gagliardi Fund	15,998	14,957
Peter Borgemeister Fund	15,742	15,068
Shoreline Village CT Legacy Fund	15,410	14,719
Brain Injury, Brain Illness & Mental Health Fund	15,144	14,647
H Allen Carroll Fund	14,695	14,262
Jane W. Rosenthal Fund	14,356	12,876
Donald & Mary Lou Welch Fund	13,512	12,412
Farricielli Fund	13,434	10,967
James F. Ryan Fund	13,070	12,651
A. Peter & Fae Delfini Memorial Fund	12,771	12,120
Virginia Page- Page Family Legacy Fund	11,230	10,991
John & Carol Moss Fund	8,297	8,044
Linda Edsall Winward & Walter Winward Fund	5,095	5,615
Nobile Fund for Cultural and Artistic Innovation	2,383	2,268
Total	2,321,827	2,140,059
Total funds without donor restrictions	3,041,371	2,794,170
Restricted Branford High School Scholarship Funds	190,407	184,418

BRANFORD COMMUNITY FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE #6 – GRANTS

The following organizations benefitted from the Foundation’s work during the year:

Feed Branford Kids	\$	8,000
Community Dining Room		6,700
Soundview Family YMCA		6,000
Woman & Family Life Center		6,000
Shoreline Village Connecticut		4,700
Orchard House Medical Adult Day Center		4,200
Stony Creek Museum Inc.		4,000
The Cove Center for Grieving Children		3,750
Branford Arts & Cultural Alliance		3,000
Camp Hazen YMCA		3,000
Literacy Volunteers of Greater New Haven		3,000
Special Olympics Connecticut		3,000
Clifford W. Beers Guidance Clinic, Inc		3,000
Branford Land Trust		2,600
Branford Early Learning Center		2,500
BH Care		2,500
East Shore District Health Department		2,500
SARAH Inc		2,500
Society of Napalese in America		2,500
Traveling Toys, Inc		2,500
Branford High School Project Graduation		2,000
Legacy Theatre		2,000
Move to Heal CT		2,000
Read to Grow, Inc		2,000
Tail to Paw Animal Support		2,000
The Connecticut Hospice		2,000
James Blackstone Memorial Library		1,600
Children in Placement, Connecticut Inc		1,500
Branford Compassion Club		1,000
Branford Chorale		1,000
Peace Love and ACCESSability		1,000
Shoreline Arts Alliance		1,000
Town of Branford		1,000
Town of Guilford		1,000
Branford Garden Club		800
Branford High School Keep Branford Healthy		557
Community Foundation of Greater New Haven		400
Total	<u>\$</u>	<u>98,807</u>

NOTE #7 – SHARED SERVICES

The Foundation has teamed with a similar organization for shared administrative and management services. Services are allocated based on time spent on each organization and billed by the other organization to the Branford Community Foundation Inc. Total billed services were \$124,091 and \$132,217 for 2024 and 2023, respectively.

BRANFORD COMMUNITY FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE #8 – LIQUIDITY AND AVAILABILITY

The Organization’s financial assets that are readily available within one year of December 31, 2024 and 2023.

	<u>2024</u>	<u>2023</u>
Cash	\$ 250,927	\$ 221,757
Investments	<u>3,075,617</u>	<u>2,809,266</u>
Financial assets, at year end	<u>\$ 3,326,544</u>	<u>\$ 3,031,023</u>