

**Garden Spot Village
Benevolent Fund
Activity Statement
FYE 6/30/2023**

	<u>Board Designated</u>	<u>Donor Restricted</u>	<u>TOTAL</u>
Total Market Value July 1, 2022	<u>\$9,877,328</u>	<u>\$276,328</u>	<u>\$10,153,656</u>
Gross Receipts:			
Contributions		389,419	389,419
Events		78,356	78,356
Share & Care, Linden, Artisan's Corner		<u>140,937</u>	<u>140,937</u>
Total Donor Restricted Receipts		608,712	608,712
Donor Contributions released from restriction	(1) <u>885,040</u>	<u>(885,040)</u>	<u>-</u>
Balance prior to other activity	<u>\$10,762,368</u>	<u>\$0</u>	<u>\$10,762,368</u>
Board Designated Transactions:			
Transfer from Center for Health Net Income	62,465		62,465
Transfer to Operating from Benevolent Fund	(2) <u>(103,276)</u>	<u>-</u>	<u>(103,276)</u>
Total Board Designated Transactions	<u>(40,811)</u>	<u>-</u>	<u>(40,811)</u>
Other Activity:			
Gain and income on Investments	(3) 637,047	-	637,047
Administrative Costs	<u>(204,340)</u>	<u>-</u>	<u>(204,340)</u>
Total Other Activity	<u>\$432,707</u>	<u>-</u>	<u>432,707</u>
Total Market Value June 30, 2023	<u>\$11,154,264</u>	<u>\$0</u>	<u>\$11,154,264</u>

(1) The actual Benevolent Care expense incurred for the year was \$1,302,851.

(2) 25% of Realized Gains and income as of May 31, 2023 transferred for benevolent care

(3) Includes service charges and fees, realized & unrealized gains/losses

There are currently 94 members in the Garden Spot Village Legacy Society. These are individuals who have made planned gifts to Garden Spot Village such as Charitable Gift Annuities, inclusion in their estate plan, trusts etc. Several charitable gift annuities were given this past year.