



BALANCE SHEET

March 31, 2026; December 31, 2025; March 31, 2025

	3/31/2026	12/31/2025	of 3/31/2025
Assets			
CASH	10,517,816	11,688,494	12,634,495
PREPAID EXPENSES	149,009	228,156	135,489
PLEDGES AND CONTRIBUTIONS RECEIVABLE	226,538	227,467	497,831
INVESTMENTS	380,919,679	387,374,676	323,497,256
PROPERTY AND EQUIPMENT	157,766	157,766	187,608
BENEFICIAL INTERESTS IN PERPETUAL TRUSTS	13,206,948	13,206,948	12,543,911
RECEIVABLES FROM SPLIT INTERESTS	4,355,528	4,355,528	4,249,105
Total Assets	409,533,283	417,239,035	353,745,695

	3/31/2026	12/31/2025	3/31/2025
Liabilities			
ACCOUNTS PAYABLE	2,752,710	3,052,649	3,127,810
OTHER LIABILITIES	194,740	247,269	164,807
Net Assets			
NET ASSETS	406,585,834	413,939,117	350,453,078
Total Assets	409,533,283	417,239,035	353,745,695

Cash Reserves = \$1,617,500

Spain Leadership Endowment = \$7,651,513

Gifts and Grants	3/31/2026	3/31/2025	Difference
Gifts	8.4M	42.4M	-34M
Grants	11.5M	34.7M	-23.2M
Net	-3.1M	7.7M	-10.8M

COMMUNITY FOUNDATION OF GREATER BIRMINGHAM - OPERATING BUDGET				
Income Statement - Budget to Actual				APPROVED
31-Mar-26	3/31/2026	3/31/2026		ANNUAL
	BUDGET	ACTUAL	VARIANCE	BUDGET
INCOME				
<u>Fees</u>				
Administrative Fee Income	2,710,000	2,712,950	2,950	2,710,000
Pass Thru Fees	13,750	-	(13,750)	55,000
JCCSF - Admin Fees	49,178	48,691	(487)	196,711
Total Fees	2,772,928	2,761,641	(11,287)	2,961,711
<u>Other Income and Contributions</u>				
Contributions	2,500	-	(2,500)	10,000
Miscellaneous Income	-	10,715	10,715	
Spain Leadership Transfer	290,000	297,225	7,225	290,000
Total Other Income and Contributions	292,500	307,940	15,440	300,000
TOTAL INCOME	3,065,428	3,069,581	4,154	3,261,711
EXPENSES				
<u>PERSONNEL COSTS</u>				
Salaries	460,000	406,770	53,230	1,840,000
Benefits	134,200	90,641	43,559	536,800
Other Personnel Cost	2,500	1,834	666	10,000
TOTAL PERSONNEL	596,700	499,246	97,454	2,386,800
<u>ADMINISTRATIVE COSTS</u>				
Bank Service Charges	3,750	4,183	(433)	15,000
Board of Directors/Committees	500	249	251	2,000
Furniture & Equipment	3,188	10,479	(7,291)	12,750
General Insurance	10,750	10,299	451	43,000
Maintenance Contracts/Computer	28,500	25,471	3,029	114,000
Office Supplies	2,250	1,938	312	9,000
Postage	1,562	1,018	545	6,250
Printing/Copying	462	260	203	1,850
Rent	48,750	46,175	2,575	195,000
Miscellaneous	250	-	250	1,000
License/Registration Fees	125	256	(131)	500
Telephone/Internet	2,875	1,493	1,382	11,500
TOTAL ADMINISTRATIVE COSTS	102,962	101,820	1,143	411,850
<u>MARKETING/COMMUNICATIONS</u>				
Advertising	5,500	3,500	2,000	22,000
Photography	4,000	-	4,000	16,000
Marketing Materials/Publications	10,750	8,819	1,931	43,000
Other Events/Sponsorships	2,500	4,000	(1,500)	10,000
Marketing Events	9,250	36,823	(27,573)	37,000
Web-based Services	1,625	5,207	(3,582)	6,500
TOTAL MARKETING/COMMUNICATIONS	33,625	58,349	(24,724)	134,500

COMMUNITY FOUNDATION OF GREATER BIRMINGHAM - OPERATING BUDGET				
Income Statement - Budget to Actual				APPROVED
31-Mar-26	3/31/2026	3/31/2026		ANNUAL
	BUDGET	ACTUAL	VARIANCE	BUDGET
DEVELOPMENT/DONOR RELATIONS				
Development Marketing Materials/Publications	1,875	7,425	(5,550)	7,500
Donor Cultivat/Advancement	1,750	389	1,361	7,000
Donor Events	8,500	1,059	7,441	34,000
Professional Advisors	3,750	2,010	1,740	15,000
TOTAL DEVELOPMENT/DONOR RELATIONS	15,875	10,883	4,992	63,500
INITIATIVES/PROGRAMS				
Grant Cycles	375	-	375	1,500
Initiatives	750	386	364	3,000
TOTAL INITIATIVES/PROGRAMS	1,125	386	739	4,500
PROFESSIONAL SERVICES				
Accounting Fees	22,625	-	22,625	90,500
Legal Fees	4,250	-	4,250	17,000
Payroll Service	637	691	(54)	2,550
Flex Spend Acct Fees	250	183	67	1,000
Technology Consultants	6,000	9,451	(3,451)	24,000
Scholarship Management	-	-	-	-
Other Professional/Consulting	3,038	1,900	1,138	12,150
TOTAL PROFESSIONAL SERVICES	36,800	12,225	24,575	147,200
TRAVEL/TRAINING/PROFESSIONAL DEVELOPMENT				
Meetings	687	1,172	(484)	2,750
Conferences	4,062	10,031	(5,968)	16,250
Training/Development	3,937	4,845	(908)	15,750
Travel	3,750	5,935	(2,185)	15,000
Dues & Memberships	8,250	5,186	3,064	33,000
Subscriptions & Refer Materials	1,125	86	1,039	4,500
TOTAL TRAVEL/TRAINING/PROF DEVEL	21,812	27,254	(5,442)	87,250
TOTAL EXPENSES	808,899	710,162	98,737	3,235,600
NET INCOME (LOSS) EXCLUDING INTEREST	2,256,528	2,359,419	102,891	26,111
Interest & Dividend Income	-	66,890	66,890	-
NET INCOME (LOSS) INCLUDING INTEREST	2,256,528	2,426,309	169,781	26,111
Board Designated Funds	Available 2026	Spent	Remaining	
2025 Net Income Available for Spending	144,617	(18,000)	126,617	



Financial Statement Notes as of 3/31/2026

Balance Sheet

Cash: Cash balance changes are mostly due to our checking account that received cash donations and pay out competitive grants. Cash contributions are unpredictable, and grant payments depend on specific agreement requirements, leading to normal fluctuations between \$1 million and \$3 million.

Investments @ Market Value: Investments have decreased \$6.4M YTD. The YTD change is due to market activity, contributions and grants. Per CFGB’s investment advisor, Highland Associates, the 2026 year to date CFGB Corporate Pool return was -.07% (compared to the benchmark of -2%).

Beginning Balance	Net Investment Return	Cash Inflows	Cash outflows	Ending Balance
387,374,676	(3,353,903)	11,711,661	(14,812,755)	380,919,679

Beneficial Int in Perpetual Trust: Represents CFGB’s share of the Dwight and Lucille Trusts, held at Regions Bank, which provides long-term funding support for our competitive grantmaking process. Balances are updated annually.

Accounts Payable: This line item includes grants payable, which typically range between \$3 million and \$5 million, varying based on donor-advised fund (DAF) grant requests and multiperiod grants in our competitive grant cycle.

OPERATING INCOME

Administrative Fees: 2026 Administrative fees received are based on the average daily balance of the funds in 2025. The 2026 Admin Fees were charged in March of 2026. Funds that close during 2026 are charged a prorated Admin Fee at the time of closure

JCCSF Fees: The JCCSF fund generates \$196K in fees and is recognized quarterly with a beginning date of 10/1 each year.

CFGB Grant from Spain Leadership Fund: This fund follows a 4.75% spending policy rate, calculated on a rolling 12-quarter average. It supports the operating costs for CFGB’s initiative work.

Interest Income: Interest income was conservatively budgeted at zero due to potential rate fluctuations for 2026. The Board does not want to use this income for current year operations. In March of 2026, the CFGB checking account earned roughly 2.95%. The average YTD interest earned was roughly 2.95%.

OPERATING EXPENSES

Marketing/Communications: Marketing/Communications expenses were over budget by \$25,000. This is mostly a timing variance due when expenses are incurred. CFGB’s spring woven together was in March and incurred a large portion of the annual budget. However, it should be noted that we received \$7,000 from ticket sales that offset expenses. This revenue is included as Misc. Income.

Development/Donor Relations: Development and Donor Relations expenses were under budget by \$5,000. This was mostly due to timing variances of when the majority of costs are incurred during the year.

Personnel: Personnel costs were under budget by \$97,000 due to two unfilled positions. Benefit costs were also conservatively budgeted to allow for potential higher enrollment in the health plan.

Professional Services: Professional Services expenses were under budget by \$25,000. This is due to the timing of incurring expenses like the annual audit and 990 consulting costs.