

**Emily Boyd Lowe Music Endowment  
Fund Activity Statement  
01/01/2019 thru 03/31/2019**

	<b>QE 03/31/2019</b>	<b>YTD</b>
<b>Beginning Fund Balance</b>	<b>\$79,912.63</b>	<b>\$79,912.63</b>
Contributions	\$0.00	\$0.00
Misc. Income	\$0.00	\$0.00
Interest & Dividends	\$273.62	\$273.62
Unrealized/Realized Gain (Loss)	\$7,860.88	\$7,860.88
Grants	\$0.00	\$0.00
Inter-fund Grants	-\$3,468.00	-\$3,468.00
Administrative Fees	-\$308.27	-\$308.27
Investment Fees	-\$83.52	-\$83.52
Misc. Expenses	\$0.00	\$0.00
<b>Ending Fund Balance</b>	<b>\$84,187.34</b>	<b>\$84,187.34</b>

Total Fund Assets	\$84,187.34
Grants/Liabilities Unpaid	\$0.00
<b>Net Fund Balance</b>	<b>\$84,187.34</b>

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<b>2019 GRANT SPENDING POLICY AT 4.25%</b>	<b>\$3,468.00</b>
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The Grant Spending Policy is calculated based on the average fund balance over the prior 12 quarters. 4.25% is the guideline for making grants that will maintain an endowment into perpetuity. Making grants at 4.25% or less will allow the fund to grow and fulfill its mission for decades to come and will allow for making regular annual grants in future years whether the economy is up or down. Any unspent portion of the recommended annual grant budget remains in the fund. The Board Recommended Grant is also provided for informational purposes for Non-Endowment, special projects and temporary funds.

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**There are no contributions this period.**



April 15, 2019

Ms. Michelle Luckett  
Executive Director  
Long Term Recovery Group Monroe County, FL  
6975 Overseas Highway Unit 1  
Marathon, FL 33050

RE: Monroe County Long Term Recovery Group Fund

Dear Michelle,

Enclosed is your Fund Activity Statement for the period ending March 31, 2019. The diversification investment strategy worked this quarter. The main endowment investment pool performance is up over 10% year-to-date through March 31<sup>st</sup>. The Investment Performance Report with time-weighted returns from Mason Investment Advisory Services and the Fund Activity Statement will be posted at [www.cffk.org](http://www.cffk.org) by the end of April.

Our assets have grown since year end due to legacy gifts from community leaders that will create endowment funds to benefit the Florida Keys in perpetuity. We have been working with local nonprofit organizations to enhance legacy giving. Please reach out to me to discuss specific ways CFFK can assist you or your nonprofit organization to create long-term funding sources to support your philanthropic goals.

As a Fund Advisor and significant partner, I want to make sure you know about an upcoming transition at CFFK. After 15 years as President and CEO, I will be retiring at the end of this year. The Board has engaged a national search firm to ensure a smooth and successful transition. I value your partnership and friendship and look forward to speaking to you further about this in the coming months. Enclosed is the public announcement with more information.

Our goal is to provide you the best service in managing your fund investments and grant distributions. Please do not hesitate to contact Mark Songer or me if you have any questions.

Sincerely,

*Diana Sutton*

Dianna L. Sutton  
President and CEO

Enclosure: Fund Statement



**Monroe County Long Term Recovery Group Fund  
Fund Activity Statement  
01/01/2019 thru 03/31/2019**

	<b>QE 03/31/2019</b>	<b>YTD</b>
<b>Beginning Fund Balance</b>	<b>\$686,883.25</b>	<b>\$686,883.25</b>
Contributions	\$5,000.00	\$5,000.00
Misc. Income	\$0.00	\$0.00
Interest & Dividends	\$545.22	\$545.22
Unrealized/Realized Gain (Loss)	\$0.00	\$0.00
Grants	\$0.00	\$0.00
Inter-fund Grants	\$0.00	\$0.00
Administrative Fees	-\$50.00	-\$50.00
Investment Fees	\$0.00	\$0.00
Program Expenses	-\$285,819.41	-\$285,819.41
<b>Ending Fund Balance</b>	<b>\$406,559.06</b>	<b>\$406,559.06</b>

Total Fund Assets	\$432,495.46
Liabilities Unpaid: March invoices paid in April	\$25,936.40
<b>Net Fund Balance</b>	<b>\$406,559.06</b>

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<b>2019 GRANT SPENDING POLICY AT 4.25%</b>	<b>\$406,559.06</b>
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**Monroe County Long Term Recovery Group Fund**  
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**01/01/2019 thru 03/31/2019**

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**Gift and Grant Detail:**

**Contributions:**

Donor	Date	Amount
American National Red Cross	01/30/2019	5,000.00
*** Total Gifts:		5,000.00

**There are no grants for this period, monthly check registers already provided.**