



**Driftwood Fund
Fund Activity Statement
01/01/2020 thru 09/30/2020**

Beginning Fund Balance	QE 09/30/2020 \$111,621.41	YTD \$131,730.84
Contributions	\$0.00	\$0.00
Misc. Income	\$0.00	\$0.00
Interest & Dividends	\$363.68	\$1,176.27
Unrealized/Realized Gain (Loss)	\$4,812.97	\$-6,741.35
Grants	\$-2,000.00	\$-9,750.00
Inter-fund Grants	\$-2,500.00	\$-3,000.00
Administrative Fees	\$-457.35	\$-1,344.39
Investment Fees	\$-110.20	\$-340.86
Misc. Expenses	\$0.00	\$0.00
Ending Fund Balance	\$111,730.51	\$111,730.51

Total Fund Assets	\$111,730.51
Grants/Liabilities Unpaid	\$0.00

Net Fund Balance **\$111,730.51**

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2020 GRANT SPENDING POLICY AT 4.25% **\$6,045.00**

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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Gift and Grant Detail:

There are no contributions for this period.

Grants:

Grantee	Date	Amount
Key West Impromptu Classical Concerts, Inc.	01/07/2020	500.00
AIDS Healthcare Foundation	02/20/2020	5,000.00
Sister Season Fund	03/16/2020	1,000.00
Transfer-Community Foundation of the FL Keys	03/18/2020	500.00
AIDS Healthcare Foundation	04/28/2020	1,250.00
Key West Art & Historical Society	07/17/2020	500.00
Sister Season Fund	07/17/2020	500.00
Ocoee River Jam, Inc.	07/28/2020	1,000.00
Transfer to Community Wins Campaign	09/03/2020	2,500.00
*** Total Grants:		12,750.00