EXHIBIT "I"

OFFICE OF THE PRESIDENT

Item 8.4

PRESENT TO BOARD: JUNE 24, 2020

TO: SOUTH FLORIDA STATE COLLEGE
DISTRICT BOARD OF TRUSTEES

FROM: THOMAS C. LEITZEL

SUBJECT: RECERTIFICATION OF DIRECT SUPPORT ORGANIZATION (DSO)

Request for recertification of Direct Support Organization

In accordance with SFSC Policy 8.01, the South Florida State College Foundation, Inc. respectfully requests recertification to function on behalf of SFSC during the College's 2020-2021 Fiscal Year. Legal Authority: Florida Statute 1004.70.

SFSC policy 8.01 states that "each direct support organization (DSO) wishing to operate under the auspices of South Florida State College must be annually certified by the SFSC District Board of Trustees as meeting the conditions set forth by the Board. Direct support organizations so certified by the Board may be permitted the use of the College's property, facilities and personnel services."

Conditions for certification include the following:

1. The DSO shall exist for the purpose of providing financial, scholarship, facility, equipment and other support to the College and its programs and students.

2. The DSO shall provide full, complete, and timely information on all of its activities to the SFSC District Board of Trustees as follows:
    a. One or more members of the SFSC DBOT shall be designated by the Chair of the DBOT to serve as liaison voting members of the Board of Directors and the Executive Committee of the DSO.
    b. The College President shall be a voting member of the Board of Directors and the Executive Committee of the DSO.
    c. The College's Controller shall serve as ex-officio member of the Board of Directors of the DSO in the capacity of Assistant Treasurer.
    d. The DSO shall make monthly reports to the DBOT.
    e. The Executive Director of the DSO shall report administratively to the College President.
    f. The DSO shall submit its annual independent audit and Income Tax Form 990 to the DBOT for review and acceptance.

3. The DSO will make an annual report on its activities in the spring of each year (typically May or June) so that the DBOT may certify the DSO by July 1st.

Summary of yearly accomplishments:

The South Florida State College Foundation, Inc. operates on a calendar fiscal year.
During 2019 the SFSC Foundation continued to meet each of the mandates specified above.
Specific activities and accomplishments for the year include:

Revenue

• Number of gifts	=	1,017
• Amount received	=	$ 1,114,992.26
• Investment income	=	$ 2,342,529.50
• Donated services	=	$ 155,598.65
• Rental Income	=	$ 356,977.63
Total		$ 3,970,098.04

Pledged Gift

• Field House Project	=	$ 450,000.00
• General Nursing Scholarship	=	$ 31,643.60
• Highlands County Bar Assoc. Scholarship	=	$ 6,050.00
• Partnership Project	=	$ 3,151,000.00
• SFSC General Scholarship	=	$ 2,000.00
Total		$ 3,640,693.60

Scholarships

• Number	=	486
• Amount awarded	=	$217,810

Teaching Chairs awarded	=	Four

Take Stock in Children:

Currently in program	=	124
High School graduates	=	512
Currently in college	=	102
College graduates	=	268

SFSC programs supported	=	All academic programs at the College
Facilities leased to SFSC	=	Two
Board members elected	=	One
DSO support from the College	=	In 2019, the College provided a budget of approximately $202,277 to the Resource Development Office, with partial funding used to support the operation of the DSO.

Value added	=	$1,114,992.26 raised at a cost to SFSC of $155,599 devoted to operations, represents a significant ROI for the College.
Indebtedness of DSO	=	The SFSC Foundation has no indebtedness.

SUGGESTED MOTION:

Move to accept the 2019 independent audit and IRS form 990 and to reauthorize the SFSC Foundation, Inc. to work on behalf of the College as a direct support organization for the 2020-2021 Fiscal Year as presented.

SOUTH FLORIDA STATE COLLEGE FOUNDATION, INC.

FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2019

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SOUTH FLORIDA STATE COLLEGE FOUNDATION, INC.
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Wicks, Brown, Williams & Co., CPA's LLP

140 S. Commerce Avenue, Sebring, Florida 33870-3601
(863) 382-1157 • Fax: (863) 382-4507

Charles F. Wicks, C.P.A. (1911 - 1996)
J. Richard Brown, C.P.A. (1940 - 1997)
W. Bruce Stratton, C.P.A., Retired
Cheryl M. Williams, C.P.A., P.A.
C. Mark Cox, C.P.A., P.A.
John W. Davis, C.P.A., P.A.
Charles P. Cox, C.P.A., P.A.

April D. Harris, C.P.A.

Lake Placid
(863) 699-5544

Okeechobee
(863) 763-2354

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of
South Florida State College Foundation, Inc.

Report on the Financial Statements

We have audited the accompanying financial statements of South Florida State College Foundation, Inc. (a nonprofit corporation), which comprise the statement of financial position as of December 31, 2019, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of South Florida State College Foundation, Inc. as of December 31, 2019, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Report on Summarized Comparative Information

We have previously audited the South Florida State College Foundation, Inc.'s 2018 financial statements, and we expressed an unmodified opinion on those audited financial statements in our report dated May 14, 2019. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2018, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated May 12, 2020, on our consideration of South Florida State College Foundation's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of South Florida State College Foundation's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering South Florida State College Foundation's internal control over financial reporting and compliance.

Wicks, Brown, Williams & Co., CPA's LLP

Wicks, Brown, Williams & Co., CPA's LLP
Sebring, Florida

May 12, 2020

SOUTH FLORIDA STATE COLLEGE FOUNDATION, INC.
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2019
WITH COMPARATIVE TOTALS AS OF DECEMBER 31, 2018

ASSETS

	2019	2018
Assets:		
Cash and cash equivalents	$ 786,867	$ 618,469
Investments	1,433,374	795,597
Other investments	4,394	4,578
Accounts receivable	35,037	39,050
Prepaid expenses	51,991	50,631
Land, buildings, and equipment, net	957,184	1,003,438
Restricted assets:		
Cash and cash equivalents restricted for investment in endowment	596,070	642,512
Investments	12,334,026	10,358,716
Accounts receivable	100,050	50,599
Total Assets	$ 16,298,993	$ 13,563,590

LIABILITIES AND NET ASSETS

Liabilities:		
Accounts payable	$ 158,076	$ 101,889
Sales tax payable	185	121
Security deposits payable	16,650	18,700
Unearned revenue	3,150	5,600
Refundable advances	466,667	396,667
Total Liabilities	644,728	522,977
Net Assets:		
Without donor restrictions	2,624,121	2,063,508
With donor restrictions	13,030,144	10,977,105
Total Net Assets	15,654,265	13,040,613
Total Liabilities and Net Assets	$ 16,298,993	$ 13,563,590

The notes to the financial statements are an integral part of this statement.

SOUTH FLORIDA STATE COLLEGE FOUNDATION, INC.
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2019
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2018

	Without Donor Restrictions	With Donor Restrictions	Total	2018
Support and Revenue:				
Public contributions and grants	$ 522,283	$ 789,705	$ 1,311,988	$ 789,596
Donated services	155,599	-	155,599	164,742
Rent	356,978	-	356,978	352,132
Miscellaneous	45	21	66	44
Investment income (loss)	315,157	1,935,953	2,251,110	(817,304)
Net assets released from restrictions:				
Restrictions satisfied by payments	672,640	(672,640)	-	-
Total Support and Revenue	2,022,702	2,053,039	4,075,741	489,210
Expenses and Loss:				
Program Services:				
Jacaranda Dorm	164,980	-	164,980	155,604
Property rentals	111,950	-	111,950	128,231
Take Stock in Children	150,294	-	150,294	202,275
Scholarships and grants	757,303	-	757,303	743,548
Total Program Expenses	1,184,527	-	1,184,527	1,229,658
Fundraising	96,172	-	96,172	88,704
Management and general	181,390	-	181,390	176,939
Total Expenses	1,462,089	-	1,462,089	1,495,301
Change in Net Assets	560,613	2,053,039	2,613,652	(1,006,091)
Net Assets at beginning of year	2,063,508	10,977,105	13,040,613	14,046,704
Net Assets at end of year	$ 2,624,121	$ 13,030,144	$ 15,654,265	$ 13,040,613

The notes to the financial statements are an integral part of this statement.

SOUTH FLORIDA STATE COLLEGE FOUNDATION, INC.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2019
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2018

	Program Services			
	Jacaranda Dorm	Property Rentals	Take Stock in Children	Scholarships and Grants
Freight and postage	$ -	$ -	$ 114	$ 121
Printing	-	-	46	471
Other services	50,775	-	110,138	15,905
Other services - custodial	15,000	15,000	-	-
Foundation membership	-	-	-	50
Education, office, department materials	27	910	604	5,104
Other materials and supplies	709	-	8	-
Food and food products	1,250	-	2,815	3,145
Travel	-	-	7,353	2,483
Professional fees	-	-	-	60,100
Bank service fees	-	-	106	4,959
Advertising	-	-	333	6,545
Scholarships and waivers	-	-	-	439,474
Grants to college	-	-	-	53,011
Grants to college employees	-	-	-	17,388
Telecommunications	-	6,000	-	-
Internet service	2,287	1,480	-	-
Repairs and maintenance	8,276	355	-	3,827
Utilities	38,789	38,789	-	-
Maintenance and construction material	1,260	8	-	517
Minor equipment	4,697	-	534	17,419
Other expenses	-	-	-	34,178
Service contracts	339	-	863	-
Insurance	23,131	34,696	-	-
Taxes	-	3,699	-	-
Administrative allowance	2,630	2,630	10,520	26,301
Contributed services	4,092	4,092	16,370	40,924
Depreciation	11,718	4,291	490	25,381
Total Functional Expenses	$ 164,980	$ 111,950	$ 150,294	$ 757,303

The notes to the financial statements are an integral part of this statement.

Supporting Services			
Fundraising	Management and General	Total Expense	**2018**
$ 413	$ 1,025	$ 1,673	$ 3,236
1,856	6,771	9,144	10,275
10,960	39,968	227,746	176,407
-	-	30,000	31,336
-	-	50	-
1,488	2,700	10,833	10,164
491	99	1,307	2,323
16,526	3,663	27,399	26,435
10	3,803	13,649	13,696
125	15,263	75,488	79,382
-	267	5,332	15,475
-	2,734	9,612	3,809
-	-	439,474	552,346
-	1,175	54,186	35,369
-	225	17,613	945
-	-	6,000	6,000
-	-	3,767	3,590
-	-	12,458	28,872
-	-	77,578	77,010
-	-	1,785	475
-	-	22,650	1,236
-	500	34,678	30,250
-	14,196	15,398	15,214
-	890	58,717	57,237
-	-	3,699	3,223
24,736	33,183	100,000	100,000
38,489	51,632	155,599	164,742
1,078	3,296	46,254	46,254
$ 96,172	$ 181,390	$ 1,462,089	$ 1,495,301

SOUTH FLORIDA STATE COLLEGE FOUNDATION, INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2019
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2018

	2019	2018
Cash Flows from Operating Activities:		
Cash received from contributors and grants	$ 987,240	$ 426,097
Cash received from property rental	356,978	346,202
Cash received from miscellaneous income	66	44
Cash received from interest and dividends	264,137	304,233
Cash payments to suppliers for goods and services	(347,712)	(423,956)
Cash payments for employee compensation and related expenses	(193,799)	(183,069)
Cash payments for scholarships and grants	(757,303)	(743,548)
Net Cash Provided (Used) by Operating Activities	309,607	(273,997)
Cash Flows from Investing Activities:		
Purchases of assets restricted for investment in endowment, net	-	(45,909)
Sales of assets restricted for investment in endowment, net	46,442	-
Purchase of securities	(7,733,661)	(1,384,270)
Sale of securities	7,199,150	1,221,777
Net Cash Used by Investing Activities	(488,069)	(208,402)
Cash Flows from Financing Activities:		
Collections of contributions permanently restricted	346,860	432,433
Net Cash Provided by Financing Activities	346,860	432,433
Net Increase (Decrease) in Cash	168,398	(49,966)
Cash and cash equivalents at beginning of year	618,469	668,435
Cash and cash equivalents at end of year	$ 786,867	$ 618,469

Reconciliation of Change in Net Assets to Net Cash Provided (Used) by Operating Activities:

	2019	2018
Change in Net Assets	$ 2,613,652	$ (1,006,091)
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:		
Depreciation	46,254	46,254
Permanently restricted contributions	(396,311)	(434,883)
Net realized/unrealized (gains) and losses on investments	(2,078,392)	1,040,205
Change in assets and liabilities:		
Decrease in accounts receivable	4,013	4,234
(Increase) Decrease in prepaid expenses	(1,360)	664
Increase in accounts payable	56,187	12,599
Increase in sales tax payable	64	1
Increase (Decrease) in security deposits payable	(2,050)	1,800
Decrease in unearned revenue	(2,450)	(8,780)
Increase in refundable advance	70,000	70,000
Net Cash Provided (Used) by Operating Activities	$ 309,607	$ (273,997)

The notes to the financial statements are an integral part of this statement.

NOTE 1 - NATURE OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

NATURE OF ORGANIZATION:

The South Florida State College Foundation, Inc. (the "Foundation") was established in 1984 as a Florida nonprofit corporation. The purpose of the Foundation is to assist South Florida State College (the "College") in the delivery of educational services to the citizens of Highlands, Hardee, and DeSoto counties. The Foundation is predominantly supported by public contributions, but also collects rent from the rental of dorm rooms and other property rentals.

SIGNIFICANT ACCOUNTING POLICIES:

Basis of Accounting: The financial statements of the South Florida State College Foundation, Inc. have been prepared in conformity with accounting principles generally accepted in the United States of America, and accordingly are prepared on the accrual basis of accounting and reflect all significant receivables, payables, and other liabilities.

The financial statements are presented in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 958 dated August 2016. Accordingly, the net assets of the Foundation and changes therein are classified and reported as follows:

- **Without donor restrictions** – Net assets available for use in general operations and not subject to donor or grantor restrictions, including, if applicable, net assets that have been designated by the Board of Directors for expenditure on specific purposes or projects.

- **With donor restrictions** – Net assets subject to restrictions imposed by donors or grantors. Some donor-imposed restrictions are temporary in nature; such as those that will be met by the passage of time and/or actions of the Foundation. Other donor-imposed restrictions are perpetual in nature, where by the donor stipulates that resources be maintained in perpetuity. Generally, the Foundation is permitted to use or expend part or all of the income and gains derived from the donated assets, restricted only by the donors' wishes. Expirations of donor restrictions recognized on net assets (i.e., the donor stipulated purpose has been fulfilled and/or the stipulated time-period has elapsed) are reported as reclassifications from net assets with donor restrictions to net assets without donor restrictions. Donor restrictions on gifts to acquire long-lived assets are considered met in the period in which the assets are acquired or placed in service.

The statement of activities presents the changes in net assets of the Foundation for the two fund types while demonstrating activity within various classifications of revenue and expenditures by program.

Cash and Cash Equivalents: Cash and cash equivalents include all unrestricted monies in banks and highly liquid investments with maturity dates of three months or less when purchased, including money market funds. Cash and cash equivalents restricted for long term purposes or received with donor imposed restrictions limiting their use to long term purposes are not considered cash and cash equivalents for purposes of the statement of cash flows.

NOTE 1 - NATURE OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (continued)

Investments: The Foundation invests in various types of investment securities, which are stated at fair value. Investment securities are exposed to various risks, such as interest rate, market and credit risk. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and those changes could materially affect the amounts reported in the accompanying financial statements.

The Foundation uses various valuation techniques in determining fair value. Accounting Standards Codification (ASC) Section 820 establishes a hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that observable inputs be used when available. Observable inputs are inputs that market participants would use in pricing the asset or liability developed based on market data obtained from sources independent of the Foundation. Unobservable inputs are inputs that reflect the Foundation's assumptions about estimates utilized by market participants in pricing the asset or liability, based on the best information available in the circumstances. The hierarchy is broken down into three levels based on the reliability of inputs as follows:

- **Level 1** – Valuations are based on quoted prices in active markets for identical assets or liabilities that the Foundation has the ability to access. Valuation adjustments are not applied to Level 1 instruments. Since valuations are based on quoted prices that are readily and regularly available in an active market, valuation does not entail a significant degree of judgment.

- **Level 2** – Valuations are based on quoted prices in markets that are not active or for which all significant inputs are observable, directly or indirectly.

- **Level 3** – Valuations are based on inputs that are unobservable and significant to the overall fair value measurement.

Net realized and unrealized gains/losses are recorded as revenue or expense and included in the Statement of Activities as investment income. Investment expenses are included in the management and general line item on the Statement of Activities. Unrestricted and restricted assets are pooled together for investment purposes in order to maximize investment return.

Accounts Receivable: The Foundation has reported $35,037 as accounts receivable as of December 31, 2019. The Foundation has reported $100,050, as restricted accounts receivable as of December 31, 2019. All receivables are considered fully collectible.

Prepaid Expenses: Prepaid expenses consist of insurance payments that will benefit a future period.

NOTE 1 - NATURE OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (continued)

Property and Equipment: The Foundation capitalizes expenditures in excess of $25,000 for building improvements and $5,000 for equipment with an estimated useful life of one year or more. Purchased property and equipment are carried at cost. Donated property and equipment are recorded at the approximate fair value at the date of donation. Depreciation is computed using the straight-line method over the estimated useful lives of the assets, which are as follows:

Buildings and improvements..... 10 to 40 years
Equipment, furniture, and fixtures ..... 5 to 10 years

Contributions: All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Amounts received that are designated for future periods or restricted by the donor for specific purposes are reported as increases to net assets "with donor restrictions" in the statement of activities. When a restriction expires or is satisfied, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions. Donor-restricted contributions whose restrictions are met in the same reporting period are reported as net assets without donor restrictions support. Endowment returns are credited to the net assets with donor restrictions fund where they are available for expenditure in accordance with grantor provisions and the Foundation's spending policy. Conditional promises to give are not recognized until the conditions on which they depend have been substantially met. Advance payments on conditional promises to give are recorded as refundable advances in the statement of financial position until the conditions are met.

Endowment Management: FASB *Accounting Standards Codification 958-205, Endowments of Not-for-Profit Organizations,* provides guidance on the net asset classification of donor-restricted endowment funds for a not-for-profit organization that is subject to an enacted version of the Uniform Prudent Management of Institutional Funds Act of 2006 (UPMIFA). FASB *Accounting Standards Codification 958-205* also improves disclosures about an organization's endowment fund (both donor restricted endowment funds and board designated endowment funds) whether or not the organization is subject to UPMIFA. The State of Florida has signed into law the Florida Uniform Prudent Management of Institutional Funds Act (FUPMIFA).

The Foundation is governed subject to the *Governing Documents for the Foundation.* The Board of Directors, on the advice of legal counsel, has determined that the majority of the Foundation's contributions are subject to the terms of the *Governing Documents.* Certain contributions are received subject to other gift instruments, or are subject to specific agreements with the Foundation.

Under the terms of the *Governing Documents*, the Board of Directors has the ability to distribute as much of the corpus of any trust or separate gift, devise, bequest, or fund as the board in its sole discretion shall determine unless donor restricted. As a result of the ability to distribute corpus, all contributions not classified as net assets with donor restrictions are classified as net assets without donor restrictions for financial statement purposes. Net assets with donor restrictions represent the fair value of the original gift as of the gift date and the original value of subsequent gifts to donor-restricted endowment funds.

NOTE 1 - NATURE OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (continued)

Return Objectives and Risk Parameters. The Foundation has adopted investment and spending policies for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment while seeking to maintain the purchasing power of the endowment assets. Endowment assets include assets that are donor-restricted funds that the organization must hold in perpetuity or for a donor-specified period(s). Under this policy approved by the Foundation Board of Directors, the endowment assets are invested in a manner that is intended to produce results that exceed the price and yield results of the spending policy while assuming a moderate level of investment risk. The Foundation expects its endowment funds, over time to provide an average rate of return of approximately 6 - 8 percent annually. Actual returns in any given year may vary from this amount.

Spendable portions of endowments are recorded in the net assets without donor restrictions while the non-spendable portions of endowments are recorded in the net assets with donor restrictions funds. Spendable portions of endowments are invested and are subject to market risk. In the event that the market value of any endowment becomes less than its historic dollar value, spending is halted until such time as the market value exceeds the historic dollar value.

Strategies Employed for Achieving Objectives. To satisfy its long-term rate of return objectives, the Foundation relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). The Foundation targets a diversified asset allocation that places greater emphasis on equity-based investments to achieve its long-term return objectives within prudent risk constraints.

Spending Policy and How the Investment Objectives Relate to Spending Policy. The Foundation has a policy of appropriating for distribution each year 4 percent of its endowment fund's average fair value over the prior 12 quarters through the calendar year end preceding the fiscal year in which the distribution is planned. In establishing this policy, the Foundation considered the long-term expected return on its endowment. Accordingly, over the long-term, the Foundation expects the current spending policy to allow its endowment to grow at an average of 2 percent annually. This is consistent with the Foundation's objective to maintain the purchasing power of the endowment assets held in perpetuity or for a specified term as well as to provide additional real growth through new gifts and investment return.

Donated Services: Donated services are recognized as contributions in accordance with FASB *Accounting Standards Codification 958-605-25-16, Revenue Recognition – Contributed Services.* One of the following criteria must be satisfied in order to record donated services: the donated services must create or enhance nonfinancial assets of the Foundation, or the donated services must require specialized skills that the Foundation would otherwise need to purchase and be performed by individuals possessing those skills.

The Foundation recorded $155,599 of donated services during the fiscal year for the value of payroll and benefit costs for the Foundation and accounting support staff paid for by the College.

NOTE 1 - NATURE OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (continued)

Income Taxes: South Florida State College Foundation, Inc. is exempt from income taxes under Section 501 (c) (3) of the Internal Revenue Code, and is other than a private foundation. In addition, the State of Florida has granted the Foundation tax-exempt corporate status.

Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Functional Allocation of Expenses: The costs of providing the various programs and other activities have been summarized on a functional basis in the statement of activities. The statement of functional expenses presents the natural classification detail of expenses by function. Directly identifiable expenses are charged to program and supporting services. Management and general expenses include those expenses that are not directly identifiable with any other specific function but provide for the overall support and direction of the Foundation. Certain categories of expenses are attributable to both program services and supporting services. Therefore, these expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include depreciation, which is allocated on a square-footage basis, as well as administrative allowance and contributed services, which are allocated based on estimates of time and effort.

Subsequent Events: Subsequent events have been evaluated through May 12, 2020, the date on which the financial statements were available to be issued.

NOTE 2 – CASH AND CASH EQUIVALENTS:

For the purposes of balance sheet classification, the cash and cash equivalents consist of the following:

	2019 Unrestricted	2019 Restricted	2019 Total	2018 Total
Cash and certificates of deposit	$ 574,033	$ 434,842	$ 1,008,875	$ 566,183
Money market funds and short term investments	212,834	161,228	374,062	694,798
Total	$ 786,867	$ 596,070	$ 1,382,937	$ 1,260,981

NOTE 3 – INVESTMENTS:

The following schedule summarizes the investment income and its classification in the Statement of Activities for the year ended December 31, 2019:

	Without Donor Restrictions	With Donor Restrictions	Total
Interest and dividends	$ 37,059	$ 227,078	$ 264,137
Net realized/unrealized gain	286,621	1,791,771	2,078,392
Investment management fees	(8,523)	(82,896)	(91,419)
Total investment income	$ 315,157	$ 1,935,953	$ 2,251,110

The following schedule summarizes the investment income and its classification in the Statement of Activities for the year ended December 31, 2018:

	Without Donor Restrictions	With Donor Restrictions	Total
Interest and dividends	$ 37,009	$ 267,224	$ 304,233
Net realized/unrealized loss	(137,465)	(902,740)	(1,040,205)
Investment management fees	(6,610)	(74,722)	(81,332)
Total investment loss	$ (107,066)	$ (710,238)	$ (817,304)

The investments are grouped in the Statement of Financial Position as follows:

	2019	2018
Investments	$ 1,433,374	$ 795,597
Restricted investments	12,334,026	10,358,716
	$ 13,767,400	$ 11,154,313

NOTE 3 – INVESTMENTS: (continued)

The Foundation's investments consist of the following at December 31, which are recorded at fair value, which is based on quoted prices in active markets:

	2019	2018
Cash and money market funds	$ 374,062	$ 694,798
Corporate bonds	2,445,569	1,294,802
Corporate bond funds	1,799,871	2,156,120
Common stocks	3,970,105	3,554,179
Domestic mutual funds	3,798,689	2,319,605
International mutual funds	1,753,166	1,829,607
	14,141,462	11,849,111
Money market funds, reclassified as cash and cash equivalents on Statement of Financial Position	(374,062)	(694,798)
Total Investments	$ 13,767,400	$ 11,154,313

The Foundation's other investments consist of the following at December 31:

	2019 Without Donor Restrictions	2019 With Donor Restrictions	2019 Total	2018 Total
Cash value of life insurance policy	$ 4,394	$ -	$ 4,394	$ 4,578

NOTE 4 – FAIR VALUE OF FINANCIAL INSTRUMENTS:

The carrying amounts of cash and cash equivalents, accounts receivable, prepaid expenses, accounts payable, and other payables approximate fair value because of the short maturity of those financial instruments.

NOTE 4 – FAIR VALUE OF FINANCIAL INSTRUMENTS: (continued)

The carrying amounts of cash and cash equivalents, accounts receivable, prepaid expenses, accounts payable, and other payables approximate fair value because of the short maturity of those financial instruments.

The following investments are measured at fair value on a recurring basis based on the following input levels at December 31, 2019:

	Level 1	Level 2	Level 3	Total
Corporate bonds	$ 2,445,569	$ -	$ -	$ 2,445,569
Corporate bond funds	1,799,871	-	-	1,799,871
Common stocks	3,970,105	-	-	3,970,105
Domestic mutual funds	3,798,689	-	-	3,798,689
International mutual funds	1,753,166	-	-	1,753,166
Other investments	-	-	4,394	4,394
	$ 13,767,400	$ -	$ 4,394	$ 13,771,794

The following investments are measured at fair value on a recurring basis based on the following input levels at December 31, 2018:

	Level 1	Level 2	Level 3	Total
Corporate bonds	$ 1,294,802	$ -	$ -	$ 1,294,802
Corporate bond funds	2,156,120	-	-	2,156,120
Common stocks	3,554,179	-	-	3,554,179
Domestic mutual funds	2,319,605	-	-	2,319,605
International mutual funds	1,829,607	-	-	1,829,607
Other investments	-	-	4,578	4,578
	$ 11,154,313	$ -	$ 4,578	$ 11,158,891

Fair value of the Foundation's corporate bonds, common stocks, and mutual funds are valued at the last reported sale price on the last business day of the fiscal year. Quotations are obtained from the national security exchanges.

The change in the Foundation's level 3 assets for the year ended December 31, 2019, was a decrease of $184, and is included in the investment income (loss) with donor restrictions on the Statement of Activities.

NOTE 5 – ENDOWMENT ACTIVITY:

The Foundation's endowment assets are comprised solely of donor restricted contributions.

Endowment returns are credited to the net assets with donor restrictions fund in accordance with grantor restrictions. Expenditures for grantor purposes are made from the restricted portion of endowments.

The following summarized the changes in endowment assets for the year ended December 31, 2019:

Donor-restricted endowment net assets, beginning of year	$ 9,111,449
Investment income	
Interest and dividends	188,348
Net realized/unrealized gains	1,487,206
Total investment gain	1,675,554
Contributions to perpetual endowment	396,311
Amounts appropriated for expenditure	(342,745)
Change in endowment net assets	1,729,120
Donor-restricted endowment net assets, end of year	$ 10,840,569

The following summarizes the changes in endowment assets for the year ended December 31, 2018:

Donor-restricted endowment net assets, beginning of year	$ 9,974,211
Investment income	
Interest and dividends	221,823
Net realized/unrealized losses	(752,123)
Total investment loss	(530,300)
Contributions to perpetual endowment	96,696
Amounts appropriated for expenditure	(429,158)
Change in endowment net assets	(862,762)
Donor-restricted endowment net assets, end of year	$ 9,111,449

NOTE 6 - LAND, BUILDINGS, AND EQUIPMENT:

The following is a summary of land, buildings, and equipment at December 31:

	2019	2018
Land	$ 303,220	$ 303,220
Buildings and improvements	1,247,202	1,247,202
Equipment, furniture, and fixtures	550,037	550,037
Total	2,100,459	2,100,459
Less: Accumulated depreciation	(1,143,275)	(1,097,021)
Land, buildings, and equipment - net	$ 957,184	$ 1,003,438

Depreciation expense for the years ended December 31, 2019 and 2018, amounted to $46,254 and $46,254, respectively.

NOTE 7 – REFUNDABLE ADVANCES:

During 2015, a local business pledged $4.2 million to the Foundation in return for naming rights on the SFSC Theatre for Performing Arts, a building that is owned by the College, for a 30 year period. The pledge is payable beginning November 15, 2015, in 20 annual installments of $210,000. Per the agreement, there is a "pro-rata refund clause". The Foundation considers this pledge a conditional pledge and will recognize contribution revenue as time restrictions expire. In years 1 through 20, the amount of pro-rata refund is $70,000 times the actual number of annual payments made at the time of termination. In years 21 through 30, the amount of the pro-rata refund is $140,000 times the number of years left under the agreement at the time of termination. At December 31, 2019, the total payments received on the pledge were $1,050,000, of which $583,333 has been recognized as revenue and $466,667 is recorded as refundable advances on the Statement of Financial Position. During the year ended December 31, 2019, the Foundation recognized $140,000 as unrestricted contribution revenue.

NOTE 8 – CONCENTRATIONS OF CREDIT RISK:

The Foundation's primary checking account is held in a bank qualified as a public depository under Florida law. All deposits are insured by Federal depository insurance, up to specified limits, or collateralized with securities held in Florida's multiple financial institution collateral pool required by Chapter 280, Florida Statutes. The Foundation at December 31, 2019 had no deposits that were not insured.

NOTE 9 - RELATED PARTY TRANSACTIONS:

South Florida State College:
The Foundation leases various properties to the College under an annual renewable lease. The College is responsible for maintenance at each location as well as insurance on property, materials, and supplies held at each location. The cost of utilities is shared between the Foundation and the College on a mutually agreed upon pro-rata basis. The details of the leasing arrangements between the Foundation and the College are disclosed in Note 10.

NOTE 9 - RELATED PARTY TRANSACTIONS: (continued)

The following is a summary of the amounts paid or reimbursed by the Foundation to the College during the fiscal year ended December 31:

	2019	2018
Scholarships and waivers	$ 329,890	$ 301,944
Grants to college	109,063	94,981
Utilities	83,577	78,174
Payroll and related expenses	88,986	72,607
General and administrative	288,110	201,772
Total	$ 899,626	$ 749,478

The Foundation's accounts payable balance at December 31, 2019 includes $149,220 that is owed the College.

NOTE 10 – RENT INCOME / LEASE AGREEMENTS:

The Foundation owns various properties in Highlands County, Florida that it leases to the College and others. These lease agreements are renewable annually upon mutual consent of both parties and do not extend beyond one year.

The following is a schedule of properties leased to the College and others during the fiscal year ended December 31, 2019:

Tenant	Property	Lease Income	Cost of Property	Accumulated Depreciation
College	Hotel Jacaranda – Avon Park, FL	$ 80,508		
Others	Hotel Jacaranda – Dorm rentals	240,053		
Others	Hotel Jacaranda – Other rentals	26,037		
	Subtotal - Hotel Jacaranda	346,598	$ 1,481,202	$ 593,091
College	Teacherage – Sebring, FL	10,380	35,500	16,900
		$ 356,978		

NOTE 10 – RENT INCOME / LEASE AGREEMENTS: (continued)

The following is a schedule of properties leased to the College and others during the fiscal year ended December 31, 2018:

Tenant	Property	Lease Income	Cost of Property	Accumulated Depreciation
College	Hotel Jacaranda – Avon Park, FL	$ 78,588		
Others	Hotel Jacaranda – Dorm rentals	239,109		
Others	Hotel Jacaranda – Other rentals	24,301		
	Subtotal - Hotel Jacaranda	341,998	$ 1,481,202	$ 562,561
College	Teacherage – Sebring, FL	10,134	35,500	16,250
		$ 352,132		

NOTE 11 – NET ASSETS WITH DONOR RESTRICTIONS:

As of December 31, net assets with donor restrictions are available for the following purposes:

	2019	2018
Scholarship programs	$ 6,400,039	$ 4,600,503
Investment in perpetuity	6,630,105	6,376,602
Total net assets with donor restrictions	$ 13,030,144	$ 10,977,105

NOTE 12 – LIQUIDITY AND AVAILABILITY:

The Foundation's financial assets available within one year of the balance sheet date for general expenditure are as follows:

	2019	2018
Cash and cash equivalents	$ 786,867	$ 618,469
Investments	7,833,415	795,597
Accounts receivable	35,037	39,050
Prepaid expenses	51,991	50,631
	$ 8,707,310	$ 1,503,747

The Foundation's financial assets have been reduced by amounts not available for general use because of donor-imposed restrictions within one year of the balance sheet date and amounts set aside for long-term investing in endowments.

NOTE 13 – STATE EXPENDITURES:

The Foundation is a discretely presented component unit of South Florida State College. South Florida State College is a component unit of the State of Florida. State expenditures of $103,835 were spent under the Take Stock in Children Program (167-96445-7Q001).

Wicks, Brown, Williams & Co., CPA's LLP

140 S. Commerce Avenue, Sebring, Florida 33870-3601
(863) 382-1157 • Fax: (863) 382-4507

Charles F. Wicks, C.P.A. (1911 - 1996)
J. Richard Brown, C.P.A. (1940 - 1997)
W. Bruce Stratton, C.P.A., Retired
Cheryl M. Williams, C.P.A., P.A.
C. Mark Cox, C.P.A., P.A.
John W. Davis, C.P.A., P.A.
Charles P. Cox, C.P.A., P.A.

April D. Harris, C.P.A.

Lake Placid
(863) 699-5544

Okeechobee
(863) 763-2354

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

To the Board of Directors of
South Florida State College Foundation, Inc.

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of South Florida State College Foundation, Inc. (a nonprofit corporation), which comprise the statement of financial position as of December 31, 2019, and the related statement of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated May 12, 2020.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered South Florida State College Foundation, Inc.'s internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the South Florida State College Foundation, Inc.'s internal control. Accordingly, we do not express an opinion on the effectiveness of the Foundation's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Board of Directors (continued)

Compliance and Other Matters

As part of obtaining reasonable assurance about whether South Florida State College Foundation, Inc.'s financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

This purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Foundation's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Foundation's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Wicks, Brown, Williams & Co. CPAs LLP

Wicks, Brown, Williams & Co., CPA's LLP
Sebring, Florida

May 12, 2020

COPY

Filing Instructions

South Florida State College Foundation, Inc.

Exempt Organization Tax Return

Taxable Year Ended December 31, 2019

Date Due: May 15, 2020

Remittance: None is required. Your Form 990 for the tax year ended 12/31/19 shows no balance due.

Signature: You are using a Personal Identification Number (PIN) for signing your return electronically. Form 8879-EO, IRS *e-file* Signature Authorization for an Exempt Organization should be signed and dated by an authorized officer of the organization and returned to:

Wicks, Brown, Williams & Co., CPA's LLP
140 S. Commerce Avenue
Sebring, FL 33870-3601

Important: **Your return will not be filed with the IRS until the signed Form 8879-EO has been received by this office.**

Other: Your return is being filed electronically with the IRS and is not required to be mailed. If you Mail a paper copy of your return to the IRS it will delay the processing of your return.

Wicks, Brown, Williams & Co., CPA's LLP
140 S. Commerce Avenue
Sebring, FL 33870-3601
863-382-1157

May 12, 2020

CONFIDENTIAL

South Florida State College
Foundation, Inc.
13 East Main Street
Avon Park, FL 33825

Dear Mrs. Bateman:

We have prepared the following returns from information provided by you without verification or audit.

Return of Organization Exempt From Income Tax (Form 990)

We suggest that you examine these returns carefully to fully acquaint yourself with all items contained therein to ensure that there are no omissions or misstatements. Attached are instructions for signing and filing each return. Please follow those instructions carefully.

Enclosed is any material you furnished for use in preparing the returns. If the returns are examined, requests may be made for supporting documentation. Therefore, we recommend that you retain all pertinent records for at least seven years.

In order that we may properly advise you of tax considerations, please keep us informed of any significant changes in your financial affairs or of any correspondence received from taxing authorities.

If you have any questions, or if we can be of assistance in any way, please call.

Sincerely,

Wicks, Brown, Williams & Co., CPA's LLP

Form **990** (Rev. January 2020) Department of the Treasury Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

▶ Do not enter social security numbers on this form as it may be made public.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047 **2019** Open to Public Inspection

A For the 2019 calendar year, or tax year beginning , and ending

B Check if applicable: ☐ Address change ☐ Name change ☐ Initial return ☐ Final return/terminated ☐ Amended return ☐ Application pending

C Name of organization: SOUTH FLORIDA STATE COLLEGE FOUNDATION, INC.

Doing business as

Number and street (or P.O. box if mail is not delivered to street address): 13 EAST MAIN STREET — Room/suite

City or town, state or province, country, and ZIP or foreign postal code: AVON PARK FL 33825

D Employer identification number: **-***0497

E Telephone number: 863-453-3133

G Gross receipts $ 1,933,170

F Name and address of principal officer: PATRICIA MANDERVILLE, 3109 WYNSTONE CT, SEBRING FL 33875

H(a) Is this a group return for subordinates? ☐ Yes ☒ No

H(b) Are all subordinates included? ☐ Yes ☐ No — If "No," attach a list. (see instructions)

I Tax-exempt status: ☒ 501(c)(3) ☐ 501(c) ( ) ◀ (insert no.) ☐ 4947(a)(1) or ☐ 527

J Website: ▶ WWW.SOUTHFLORIDA.EDU/FOUNDATION

H(c) Group exemption number ▶

K Form of organization: ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶

L Year of formation: 1984

M State of legal domicile: FL

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities:
ASSIST SOUTH FLORIDA STATE COLLEGE IN THE DELIVERY OF EDUCATIONAL SERVICES TO THE CITIZENS OF HIGHLANDS, HARDEE, AND DESOTO COUNTIES.

2 Check this box ▶ ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets.

3 Number of voting members of the governing body (Part VI, line 1a)	3	26
4 Number of independent voting members of the governing body (Part VI, line 1b)	4	26
5 Total number of individuals employed in calendar year 2019 (Part V, line 2a)	5	0
6 Total number of volunteers (estimate if necessary)	6	26
7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0
b Net unrelated business taxable income from Form 990-T, line 39	7b	0

	Prior Year	Current Year
Revenue		
8 Contributions and grants (Part VIII, line 1h)	789,596	1,311,988
9 Program service revenue (Part VIII, line 2g)		0
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	304,233	264,138
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	352,176	357,044
12 Total revenue – add lines 8 through 11 (must equal Part VIII, column (A), line 12)	1,446,005	1,933,170
Expenses		
13 Grants and similar amounts paid (Part IX, column (A), lines 1–3)	538,340	509,873
14 Benefits paid to or for members (Part IX, column (A), line 4)		0
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)		0
16a Professional fundraising fees (Part IX, column (A), line 11e)		0
b Total fundraising expenses (Part IX, column (D), line 25) ▶ 72,821		
17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	873,550	888,038
18 Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	1,411,890	1,397,911
19 Revenue less expenses. Subtract line 18 from line 12	34,115	535,259
Net Assets or Fund Balances	Beginning of Current Year	End of Year
20 Total assets (Part X, line 16)	13,563,591	16,298,993
21 Total liabilities (Part X, line 26)	522,977	644,728
22 Net assets or fund balances. Subtract line 21 from line 20	13,040,614	15,654,265

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

▶ Signature of officer — Date

▶ PATRICIA MANDERVILLE PRESIDENT — Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
C. MARK COX		05/12/20		*********

Firm's name ▶ WICKS, BROWN, WILLIAMS & CO., CPA'S LLP — Firm's EIN ▶ **-***3867

Firm's address ▶ 140 S. COMMERCE AVENUE SEBRING, FL 33870-3601 — Phone no. 863-382-1157

May the IRS discuss this return with the preparer shown above? (see instructions) ☒ Yes ☐ No

For Paperwork Reduction Act Notice, see the separate instructions.

Part III **Statement of Program Service Accomplishments**

Check if Schedule O contains a response or note to any line in this Part III ☐

1 Briefly describe the organization's mission:

ASSIST SOUTH FLORIDA STATE COLLEGE IN THE DELIVERY OF EDUCATIONAL SERVICES TO THE CITIZENS OF HIGHLANDS, HARDEE, AND DESOTO COUNTIES.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☐ Yes ☒ No

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses $ 937,576 including grants of $ 509,873) (Revenue $)

SCHOLARSHIPS TO SOUTH FLORIDA STATE COLLEGE STUDENTS AND TAKE STOCK IN CHILDREN SCHOLARSHIPS

4b (Code:) (Expenses $ 268,745 including grants of $) (Revenue $)

DORMS AND OTHER SERVICES TO SOUTH FLORIDA STATE COLLEGE STUDENTS

4c (Code:) (Expenses $ including grants of $) (Revenue $)

N/A

4d Other program services (Describe on Schedule O.)

(Expenses $ including grants of $) (Revenue $)

4e Total program service expenses ▶ 1,206,321

Part IV Checklist of Required Schedules

			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? *If "Yes," complete Schedule A*	1	X	
2	Is the organization required to complete *Schedule B, Schedule of Contributors* (see instructions)?	2	X	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? *If "Yes," complete Schedule C, Part I*	3		X
4	**Section 501(c)(3) organizations.** Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? *If "Yes," complete Schedule C, Part II*	4	X	
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? *If "Yes," complete Schedule C, Part III*	5		X
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? *If "Yes," complete Schedule D, Part I*	6		X
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? *If "Yes," complete Schedule D, Part II*	7		X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D, Part III*	8		X
9	Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? *If "Yes," complete Schedule D, Part IV*	9		X
10	Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? *If "Yes," complete Schedule D, Part V*	10	X	
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.			
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? *If "Yes," complete Schedule D, Part VI*	11a	X	
b	Did the organization report an amount for investments—other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VII*	11b		X
c	Did the organization report an amount for investments—program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VIII*	11c		X
d	Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part IX*	11d		X
e	Did the organization report an amount for other liabilities in Part X, line 25? *If "Yes," complete Schedule D, Part X*	11e	X	
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? *If "Yes," complete Schedule D, Part X*	11f		X
12a	Did the organization obtain separate, independent audited financial statements for the tax year? *If "Yes," complete Schedule D, Parts XI and XII*	12a	X	
b	Was the organization included in consolidated, independent audited financial statements for the tax year? *If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional*	12b		X
13	Is the organization a school described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E*	13		X
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a		X
b	Did the organization have aggregate revenues or expenses of more than $10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at $100,000 or more? *If "Yes," complete Schedule F, Parts I and IV*	14b		X
15	Did the organization report on Part IX, column (A), line 3, more than $5,000 of grants or other assistance to or for any foreign organization? *If "Yes," complete Schedule F, Parts II and IV*	15		X
16	Did the organization report on Part IX, column (A), line 3, more than $5,000 of aggregate grants or other assistance to or for foreign individuals? *If "Yes," complete Schedule F, Parts III and IV*	16		X
17	Did the organization report a total of more than $15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? *If "Yes," complete Schedule G, Part I* (see instructions)	17		X
18	Did the organization report more than $15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? *If "Yes," complete Schedule G, Part II*	18		X
19	Did the organization report more than $15,000 of gross income from gaming activities on Part VIII, line 9a? *If "Yes," complete Schedule G, Part III*	19		X
20a	Did the organization operate one or more hospital facilities? *If "Yes," complete Schedule H*	20a		X
b	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b		
21	Did the organization report more than $5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? *If "Yes," complete Schedule I, Parts I and II*	21	X	

Part IV Checklist of Required Schedules *(continued)*

			Yes	No
22	Did the organization report more than $5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? *If "Yes," complete Schedule I, Parts I and III*	22		X
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? *If "Yes," complete Schedule J*	23		X
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than $100,000 as of the last day of the year, that was issued after December 31, 2002? *If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a*	24a		X
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
25a	**Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? *If "Yes," complete Schedule L, Part I*	25a		X
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? *If "Yes," complete Schedule L, Part I*	25b		X
26	Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? *If "Yes," complete Schedule L, Part II*	26		X
27	Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? *If "Yes," complete Schedule L, Part III*	27		X
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions, for applicable filing thresholds, conditions, and exceptions):			
a	A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? *If "Yes," complete Schedule L, Part IV*	28a		X
b	A family member of any individual described in line 28a? *If "Yes," complete Schedule L, Part IV*	28b		X
c	A 35% controlled entity of one or more individuals and/or organizations described in lines 28a or 28b? *If "Yes," complete Schedule L, Part IV*	28c		X
29	Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M*	29		X
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	30		X
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	31		X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II*	32		X
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? *If "Yes," complete Schedule R, Part I*	33		X
34	Was the organization related to any tax-exempt or taxable entity? *If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1*	34	X	
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a		X
b	If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? *If "Yes," complete Schedule R, Part V, line 2*	35b		
36	**Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? *If "Yes," complete Schedule R, Part V, line 2*	36		X
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? *If "Yes," complete Schedule R, Part VI*	37		X
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? **Note:** All Form 990 filers are required to complete Schedule O.	38	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V ☐

				Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	1a	0		
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b	0		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c			

Part V Statements Regarding Other IRS Filings and Tax Compliance *(continued)*

				Yes	No
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a 0			
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?		2b		
	Note: If the sum of lines 1a and 2a is greater than 250, you may be required to *e-file* (see instructions)				
3a	Did the organization have unrelated business gross income of $1,000 or more during the year?		3a		X
b	If "Yes," has it filed a Form 990-T for this year? *If "No" to line 3b, provide an explanation on Schedule O*		3b		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		4a		X
b	If "Yes," enter the name of the foreign country ▶ See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).				
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		5a		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		5b		X
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?		5c		
6a	Does the organization have annual gross receipts that are normally greater than $100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?		6a		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		6b		
7	**Organizations that may receive deductible contributions under section 170(c).**				
a	Did the organization receive a payment in excess of $75 made partly as a contribution and partly for goods and services provided to the payor?		7a	X	
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		7b	X	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		7c		X
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d			
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		7e		X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		7f		X
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		7g		X
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		7h		X
8	**Sponsoring organizations maintaining donor advised funds.** Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?		8		
9	**Sponsoring organizations maintaining donor advised funds.**				
a	Did the sponsoring organization make any taxable distributions under section 4966?		9a		
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?		9b		
10	**Section 501(c)(7) organizations.** Enter:				
a	Initiation fees and capital contributions included on Part VIII, line 12	10a			
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b			
11	**Section 501(c)(12) organizations.** Enter:				
a	Gross income from members or shareholders	11a			
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b			
12a	**Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041?		12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b			
13	**Section 501(c)(29) qualified nonprofit health insurance issuers.**				
a	Is the organization licensed to issue qualified health plans in more than one state?		13a		
	Note: See the instructions for additional information the organization must report on Schedule O.				
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b			
c	Enter the amount of reserves on hand	13c			
14a	Did the organization receive any payments for indoor tanning services during the tax year?		14a		X
b	If "Yes," has it filed a Form 720 to report these payments? *If "No," provide an explanation on Schedule O*		14b		
15	Is the organization subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see instructions and file Form 4720, Schedule N.		15		X
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.		16		X

Part VI **Governance, Management, and Disclosure** *For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.*

Check if Schedule O contains a response or note to any line in this Part VI [X]

Section A. Governing Body and Management

				Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year	1a	26		
	If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.				
b	Enter the number of voting members included on line 1a, above, who are independent	1b	26		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2			X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?	3			X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4			X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5			X
6	Did the organization have members or stockholders?	6			X
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a			X
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b			X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:				
a	The governing body?	8a		X	
b	Each committee with authority to act on behalf of the governing body?	8b		X	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? *If "Yes," provide the names and addresses on Schedule O*	9			X

Section B. Policies *(This Section B requests information about policies not required by the Internal Revenue Code.)*

			Yes	No
10a	Did the organization have local chapters, branches, or affiliates?	10a		X
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a		X
b	Describe in Schedule O the process, if any, used by the organization to review this Form 990.			
12a	Did the organization have a written conflict of interest policy? *If "No," go to line 13*	12a	X	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	X	
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? *If "Yes," describe in Schedule O how this was done*	12c	X	
13	Did the organization have a written whistleblower policy?	13	X	
14	Did the organization have a written document retention and destruction policy?	14	X	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
a	The organization's CEO, Executive Director, or top management official	15a		X
b	Other officers or key employees of the organization	15b		X
	If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a		X
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	16b		

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed ▶ NONE

18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.

[ ] Own website [ ] Another's website [X] Upon request [ ] Other *(explain on Schedule O)*

19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

20 State the name, address, and telephone number of the person who possesses the organization's books and records ▶

JAMIE BATEMAN 13 EAST MAIN STREET

AVON PARK FL 33825 863-453-3133

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII ☐

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than $100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than $100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than $10,000 of reportable compensation from the organization and any related organizations.

See instructions for the order in which to list the persons above.

☒ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee): Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
(1) TERRY ATCHLEY	0.50									
DIRECTOR	0.00	X						0	0	0
(2) JUDGE DANIELLE L. BREWER	0.50									
DIRECTOR	0.00	X						0	0	0
(3) CHERYL BROWN	0.50									
DIRECTOR	0.00	X						0	0	0
(4) DR. CATHERINE P. CORNELIUS	0.50									
DIRECTOR	0.00	X						0	0	0
(5) JUDGE ANGELA J. COWDEN	0.50									
DIRECTOR	0.00	X						0	0	0
(6) CHRISTY CREWS	0.50									
DIRECTOR	0.00	X						0	0	0
(7) ROBERT E. DUNCAN	0.50									
DIRECTOR	0.00	X						0	0	0
(8) DON ELWELL	0.50									
DIRECTOR	0.00	X						0	0	0
(9) JUDGE PETER F. ESTRADA	0.50									
DIRECTOR	0.00	X						0	0	0
(10) ALEX FELLS	0.50									
DIRECTOR	0.00	X						0	0	0
(11) SENATOR DENISE GRIMSLEY	0.50									
DIRECTOR	0.00	X						0	0	0

Part VII **Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees** *(continued)*

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee): Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
(12) JOAN HARTT	0.50									
DIRECTOR	0.00	X						0	0	0
(13) DARRELL JENSEN	0.50									
DIRECTOR	0.00	X						0	0	0
(14) WILLIAM R. JARRETT, JR.	0.50									
DIRECTOR	0.00	X						0	0	0
(15) MICHAEL KELLY	1.00									
SECRETARY	0.00	X		X				0	0	0
(16) DR. SUNAINA KHURANA	0.50									
DIRECTOR	0.00	X						0	0	0
(17) DR. THOMAS LEITZEL	0.50									
DIRECTOR	0.00	X						0	0	0
(18) PATRICIA MANDERVILLE	1.00									
PRESIDENT	0.00	X		X				0	0	0
(19) BECKY MCINTYRE	0.50									
DIRECTOR	0.00	X						0	0	0
1b Subtotal ▶										
c Total from continuation sheets to Part VII, Section A ▶										
d Total (add lines 1b and 1c) ▶										

2 Total number of individuals (including but not limited to those listed above) who received more than $100,000 of reportable compensation from the organization ▶ 0

		Yes	No
3 Did the organization list any **former** officer, director, trustee, key employee, or highest compensated employee on line 1a? *If "Yes," complete Schedule J for such individual*	3		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than $150,000? *If "Yes," complete Schedule J for such individual*	4		X
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? *If "Yes," complete Schedule J for such person*	5		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than $100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than $100,000 of compensation from the organization ▶ 0

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII ☐

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514
Contributions, Gifts, Grants and Other Similar Amounts	1a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c					
	d Related organizations	1d					
	e Government grants (contributions)	1e	13,000				
	f All other contributions, gifts, grants, and similar amounts not included above	1f	1,298,988				
	g Noncash contributions included in lines 1a-1f	1g	$				
	h Total. Add lines 1a–1f ▶			1,311,988			
Program Service Revenue			Business Code				
	2a						
	b						
	c						
	d						
	e						
	f All other program service revenue						
	g Total. Add lines 2a–2f ▶						
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts) ▶			264,138			264,138
	4 Income from investment of tax-exempt bond proceeds ▶						
	5 Royalties ▶						
			(i) Real / (ii) Personal				
	6a Gross rents	6a					
	b Less: rental expenses	6b					
	c Rental inc. or (loss)	6c					
	d Net rental income or (loss) ▶						
			(i) Securities / (ii) Other				
	7a Gross amount from sales of assets other than inventory	7a					
	b Less: cost or other basis and sales exps.	7b					
	c Gain or (loss)	7c					
	d Net gain or (loss) ▶						
	8a Gross income from fundraising events (not including $ of contributions reported on line 1c). See Part IV, line 18	8a					
	b Less: direct expenses	8b					
	c Net income or (loss) from fundraising events ▶						
	9a Gross income from gaming activities. See Part IV, line 19	9a					
	b Less: direct expenses	9b					
	c Net income or (loss) from gaming activities ▶						
	10a Gross sales of inventory, less returns and allowances	10a					
	b Less: cost of goods sold	10b					
	c Net income or (loss) from sales of inventory ▶						
Miscellaneous Revenue			Business Code				
	11a PROPERTY RENTAL			356,978	356,978		
	b MISCELLANEOUS			66	66		
	c						
	d All other revenue						
	e Total. Add lines 11a–11d ▶			357,044			
	12 Total revenue. See instructions ▶			1,933,170	357,044	0	264,138

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX [X]

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	509,873	509,873		
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages				
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (nonemployees):				
a Management				
b Legal				
c Accounting				
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O.)				
12 Advertising and promotion	9,613	6,878	2,735	
13 Office expenses	22,958	8,114	10,596	4,248
14 Information technology				
15 Royalties				
16 Occupancy	85,043	85,043		
17 Travel	13,649	9,836	3,803	10
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	46,254	41,880	3,296	1,078
23 Insurance	58,717	57,827	890	
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a OTHER SERVICES	227,746	176,818	39,968	10,960
b ADMINISTRATIVE ALLOWANCE	100,000	42,081	33,183	24,736
c BANK SERVICE FEES	96,752	92,338	4,414	
d PROFESSIONAL FEES	75,488	60,100	125	15,263
e All other expenses	151,818	115,533	19,759	16,526
25 **Total functional expenses.** Add lines 1 through 24e	1,397,911	1,206,321	118,769	72,821
26 **Joint costs.** Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here ▶ [ ] if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X ☐

				(A) Beginning of year		(B) End of year
Assets	1	Cash—non-interest-bearing		1,260,981	1	1,382,937
	2	Savings and temporary cash investments			2	
	3	Pledges and grants receivable, net			3	
	4	Accounts receivable, net		89,649	4	135,087
	5	Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons			5	
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)			6	
	7	Notes and loans receivable, net			7	
	8	Inventories for sale or use			8	
	9	Prepaid expenses and deferred charges		50,632	9	51,991
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 2,100,459			
	b	Less: accumulated depreciation	10b 1,143,275	1,003,438	10c	957,184
	11	Investments—publicly traded securities		11,154,313	11	13,767,400
	12	Investments—other securities. See Part IV, line 11			12	
	13	Investments—program-related. See Part IV, line 11			13	
	14	Intangible assets			14	
	15	Other assets. See Part IV, line 11		4,578	15	4,394
	16	**Total assets.** Add lines 1 through 15 (must equal line 33)		13,563,591	16	16,298,993
Liabilities	17	Accounts payable and accrued expenses		120,710	17	174,911
	18	Grants payable			18	
	19	Deferred revenue		5,600	19	3,150
	20	Tax-exempt bond liabilities			20	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D			21	
	22	Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons			22	
	23	Secured mortgages and notes payable to unrelated third parties			23	
	24	Unsecured notes and loans payable to unrelated third parties			24	
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D		396,667	25	466,667
	26	**Total liabilities.** Add lines 17 through 25		522,977	26	644,728
Net Assets or Fund Balances		**Organizations that follow FASB ASC 958, check here ▶ ☒ and complete lines 27, 28, 32, and 33.**				
	27	Net assets without donor restrictions		1,988,787	27	2,624,142
	28	Net assets with donor restrictions		11,051,827	28	13,030,123
		Organizations that do not follow FASB ASC 958, check here ▶ ☐ and complete lines 29 through 33.				
	29	Capital stock or trust principal, or current funds			29	
	30	Paid-in or capital surplus, or land, building, or equipment fund			30	
	31	Retained earnings, endowment, accumulated income, or other funds			31	
	32	Total net assets or fund balances		13,040,614	32	15,654,265
	33	Total liabilities and net assets/fund balances		13,563,591	33	16,298,993

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI ☐

1	Total revenue (must equal Part VIII, column (A), line 12)	1	1,933,170
2	Total expenses (must equal Part IX, column (A), line 25)	2	1,397,911
3	Revenue less expenses. Subtract line 2 from line 1	3	535,259
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	13,040,614
5	Net unrealized gains (losses) on investments	5	2,078,392
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	15,654,265

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII ☐

			Yes	No
1	Accounting method used to prepare the Form 990: ☐ Cash ☒ Accrual ☐ Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?	2a		X
	If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: ☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis			
b	Were the organization's financial statements audited by an independent accountant?	2b		X
	If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: ☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis			
c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?	2c		
	If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.			
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	3a		
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits	3b		

Part VII **Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees** *(continued)*

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee): Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
(20) LANA PUCKORIUS	0.50									
DIRECTOR	0.00	X						0	0	0
(21) NIDA ROQUIZ	0.50									
DIRECTOR	0.00	X						0	0	0
(22) JOHN SHOOP	0.50									
DIRECTOR	0.00	X						0	0	0
(23) TRES STEPHENSON	1.00									
VICE PRESIDENT	0.00	X		X				0	0	0
(24) DR. VINOD C. THAKKAR	0.50									
DIRECTOR	0.00	X						0	0	0
(25) ROBIN WEEKS	1.00									
TREASURER	0.00	X		X				0	0	0
(26) DR. DAVID E. WILLEY	0.50									
DIRECTOR	0.00	X						0	0	0
1b Subtotal ▶										
c Total from continuation sheets to Part VII, Section A ▶										
d Total (add lines 1b and 1c) ▶										

2 Total number of individuals (including but not limited to those listed above) who received more than $100,000 of reportable compensation from the organization ▶

		Yes	No
3 Did the organization list any **former** officer, director, trustee, key employee, or highest compensated employee on line 1a? *If "Yes," complete Schedule J for such individual*	3		
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than $150,000? *If "Yes," complete Schedule J for such individual*	4		
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? *If "Yes," complete Schedule J for such person*	5		

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than $100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than $100,000 of compensation from the organization ▶

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ.

▶ Go to *www.irs.gov/Form990* for instructions and the latest information.

OMB No. 1545-0047

2019

Open to Public Inspection

Name of the organization: SOUTH FLORIDA STATE COLLEGE FOUNDATION, INC.

Employer identification number: **-***0497

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

1 [ ] A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**

2 [ ] A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E (Form 990 or 990-EZ).)

3 [ ] A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**

4 [ ] A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state:

5 [X] An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)

6 [ ] A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**

7 [ ] An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)

8 [ ] A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)

9 [ ] An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university:

10 [ ] An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)

11 [ ] An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**

12 [ ] An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).** See **section 509(a)(3).** Check the box in lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.

a [ ] **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**

b [ ] **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**

c [ ] **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**

d [ ] **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**

e [ ] Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.

f Enter the number of supported organizations

g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1–10 above (see instructions))	(iv) Is the organization listed in your governing document? Yes	No	(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
(A)						
(B)						
(C)						
(D)						
(E)						
Total						

Part II **Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**
(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	991,831	738,481	937,191	789,596	1,311,988	4,769,087
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 **Total.** Add lines 1 through 3	991,831	738,481	937,191	789,596	1,311,988	4,769,087
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 **Public support.** Subtract line 5 from line 4						4,769,087

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
7 Amounts from line 4	991,831	738,481	937,191	789,596	1,311,988	4,769,087
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	211,798	238,284	242,772	304,233	264,138	1,261,225
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
11 **Total support.** Add lines 7 through 10						6,030,312

12 Gross receipts from related activities, etc. (see instructions) 12 1,053,660

13 **First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ..... ▶ ☐

Section C. Computation of Public Support Percentage

14 Public support percentage for 2019 (line 6, column (f) divided by line 11, column (f)) ..... 14 79.09 %

15 Public support percentage from 2018 Schedule A, Part II, line 14 ..... 15 78.92 %

16a **33 1/3% support test—2019.** If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ..... ▶ ☒

b **33 1/3% support test—2018.** If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ..... ▶ ☐

17a **10%-facts-and-circumstances test—2019.** If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ..... ▶ ☐

b **10%-facts-and-circumstances test—2018.** If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ..... ▶ ☐

18 **Private foundation.** If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ..... ▶ ☐

Part III **Support Schedule for Organizations Described in Section 509(a)(2)**
(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 **Total.** Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of $5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 **Public support.** (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 **Total support.** (Add lines 9, 10c, 11, and 12.)						

14 **First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ▶ ☐

Section C. Computation of Public Support Percentage

15	Public support percentage for 2019 (line 8, column (f), divided by line 13, column (f))	15	%
16	Public support percentage from 2018 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17	Investment income percentage for **2019** (line 10c, column (f), divided by line 13, column (f))	17	%
18	Investment income percentage from **2018** Schedule A, Part III, line 17	18	%

19a **33 1/3% support tests—2019.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶ ☐

b **33 1/3% support tests—2018.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶ ☐

20 **Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ▶ ☐

Part IV **Supporting Organizations**

(Complete only if you checked a box in line 12 on Part I. If you checked 12a of Part I, complete Sections A and B. If you checked 12b of Part I, complete Sections A and C. If you checked 12c of Part I, complete Sections A, D, and E. If you checked 12d of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

			Yes	No
1	Are all of the organization's supported organizations listed by name in the organization's governing documents? *If "No," describe in **Part VI** how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.*	1		
2	Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? *If "Yes," explain in **Part VI** how the organization determined that the supported organization was described in section 509(a)(1) or (2).*	2		
3a	Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? *If "Yes," answer (b) and (c) below.*	3a		
b	Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? *If "Yes," describe in **Part VI** when and how the organization made the determination.*	3b		
c	Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? *If "Yes," explain in **Part VI** what controls the organization put in place to ensure such use.*	3c		
4a	Was any supported organization not organized in the United States ("foreign supported organization")? *If "Yes," and if you checked 12a or 12b in Part I, answer (b) and (c) below.*	4a		
b	Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? *If "Yes," describe in **Part VI** how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.*	4b		
c	Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? *If "Yes," explain in **Part VI** what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.*	4c		
5a	Did the organization add, substitute, or remove any supported organizations during the tax year? *If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in **Part VI,** including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).*	5a		
b	**Type I or Type II only.** Was any added or substituted supported organization part of a class already designated in the organization's organizing document?	5b		
c	**Substitutions only.** Was the substitution the result of an event beyond the organization's control?	5c		
6	Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? *If "Yes," provide detail in **Part VI.***	6		
7	Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? *If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).*	7		
8	Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? *If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).*	8		
9a	Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? *If "Yes," provide detail in **Part VI.***	9a		
b	Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? *If "Yes," provide detail in **Part VI.***	9b		
c	Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? *If "Yes," provide detail in **Part VI.***	9c		
10a	Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? *If "Yes," answer 10b below.*	10a		
b	Did the organization have any excess business holdings in the tax year? *(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)*	10b		

Part IV Supporting Organizations *(continued)*

			Yes	No
11	Has the organization accepted a gift or contribution from any of the following persons?			
a	A person who directly or indirectly controls, either alone or together with persons described in (b) and (c) below, the governing body of a supported organization?	11a		
b	A family member of a person described in (a) above?	11b		
c	A 35% controlled entity of a person described in (a) or (b) above? *If "Yes" to a, b, or c, provide detail in* ***Part VI.***	11c		

Section B. Type I Supporting Organizations

			Yes	No
1	Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? *If "No," describe in* ***Part VI*** *how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.*	1		
2	Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? *If "Yes," explain in* ***Part VI*** *how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.*	2		

Section C. Type II Supporting Organizations

			Yes	No
1	Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? *If "No," describe in* ***Part VI*** *how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).*	1		

Section D. All Type III Supporting Organizations

			Yes	No
1	Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?	1		
2	Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? *If "No," explain in* ***Part VI*** *how the organization maintained a close and continuous working relationship with the supported organization(s).*	2		
3	By reason of the relationship described in (2), did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? *If "Yes," describe in* ***Part VI*** *the role the organization's supported organizations played in this regard.*	3		

Section E. Type III Functionally-Integrated Supporting Organizations

1 *Check the box next to the method that the organization used to satisfy the Integral Part Test during the year* ***(see instructions)****.*

a ☐ The organization satisfied the Activities Test. *Complete* ***line 2*** *below.*

b ☐ The organization is the parent of each of its supported organizations. *Complete* ***line 3*** *below.*

c ☐ The organization supported a governmental entity. *Describe in* ***Part VI*** *how you supported a government entity (see instructions).*

			Yes	No
2	Activities Test. ***Answer (a) and (b) below.***			
a	Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? *If "Yes," then in* ***Part VI identify those supported organizations and explain*** *how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.*	2a		
b	Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? *If "Yes," explain in* ***Part VI*** *the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.*	2b		
3	Parent of Supported Organizations. ***Answer (a) and (b) below.***			
a	Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? *Provide details in* ***Part VI.***	3a		
b	Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? *If "Yes," describe in* ***Part VI*** *the role played by the organization in this regard.*	3b		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

1 ☐ Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (explain in Part VI). **See instructions.** All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1 Net short-term capital gain	1		
2 Recoveries of prior-year distributions	2		
3 Other gross income (see instructions)	3		
4 Add lines 1 through 3.	4		
5 Depreciation and depletion	5		
6 Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6		
7 Other expenses (see instructions)	7		
8 **Adjusted Net Income** (subtract lines 5, 6, and 7 from line 4)	8		

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1 Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):			
a Average monthly value of securities	1a		
b Average monthly cash balances	1b		
c Fair market value of other non-exempt-use assets	1c		
d **Total** (add lines 1a, 1b, and 1c)	1d		
e **Discount** claimed for blockage or other factors (explain in detail in **Part VI**):			
2 Acquisition indebtedness applicable to non-exempt-use assets	2		
3 Subtract line 2 from line 1d.	3		
4 Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions).	4		
5 Net value of non-exempt-use assets (subtract line 4 from line 3)	5		
6 Multiply line 5 by .035.	6		
7 Recoveries of prior-year distributions	7		
8 **Minimum Asset Amount** (add line 7 to line 6)	8		

Section C - Distributable Amount			Current Year
1 Adjusted net income for prior year (from Section A, line 8, Column A)	1		
2 Enter 85% of line 1.	2		
3 Minimum asset amount for prior year (from Section B, line 8, Column A)	3		
4 Enter greater of line 2 or line 3.	4		
5 Income tax imposed in prior year	5		
6 **Distributable Amount.** Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6		

7 ☐ Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations *(continued)*

Section D - Distributions		Current Year
1	Amounts paid to supported organizations to accomplish exempt purposes	
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	
4	Amounts paid to acquire exempt-use assets	
5	Qualified set-aside amounts (prior IRS approval required)	
6	Other distributions (describe in **Part VI**). See instructions.	
7	**Total annual distributions.** Add lines 1 through 6.	
8	Distributions to attentive supported organizations to which the organization is responsive (provide details in **Part VI**). See instructions.	
9	Distributable amount for 2019 from Section C, line 6	
10	Line 8 amount divided by line 9 amount	

	Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2019	(iii) Distributable Amount for 2019
1	Distributable amount for 2019 from Section C, line 6			
2	Underdistributions, if any, for years prior to 2019 (reasonable cause required-explain in **Part VI**). See instructions.			
3	Excess distributions carryover, if any, to 2019			
a	From 2014			
b	From 2015			
c	From 2016			
d	From 2017			
e	From 2018			
f	**Total** of lines 3a through e			
g	Applied to underdistributions of prior years			
h	Applied to 2019 distributable amount			
i	Carryover from 2014 not applied (see instructions)			
j	Remainder. Subtract lines 3g, 3h, and 3i from 3f.			
4	Distributions for 2019 from Section D, line 7: $			
a	Applied to underdistributions of prior years			
b	Applied to 2019 distributable amount			
c	Remainder. Subtract lines 4a and 4b from 4.			
5	Remaining underdistributions for years prior to 2019, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in **Part VI**. See instructions.			
6	Remaining underdistributions for 2019. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in **Part VI**. See instructions.			
7	**Excess distributions carryover to 2020.** Add lines 3j and 4c.			
8	Breakdown of line 7:			
a	Excess from 2015			
b	Excess from 2016			
c	Excess from 2017			
d	Excess from 2018			
e	Excess from 2019			

Part VI **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Go to *www.irs.gov/Form990* for the latest information.

OMB No. 1545-0047

2019

Name of the organization
SOUTH FLORIDA STATE COLLEGE FOUNDATION, INC.

Employer identification number
-**0497

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	[X] 501(c)(3) (enter number) organization
	[ ] 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	[ ] 527 political organization
Form 990-PF	[ ] 501(c)(3) exempt private foundation
	[ ] 4947(a)(1) nonexempt charitable trust treated as a private foundation
	[ ] 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

[ ] For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

[X] For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000; or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.

[ ] For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.

[ ] For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling $5,000 or more during the year ..... ▶ $ .....

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

For Paperwork Reduction Act Notice, see the instructions for Form 990, 990-EZ, or 990-PF.

Name of organization: SOUTH FLORIDA STATE COLLEGE

Employer identification number: **-***0497

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	COMMUNITY FOUNDATION OF SARASOTA CO. 2635 FRUITVILLE RD SARASOTA FL 34237	$ 41,000	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
2	ALAN JAY AUTOMOTIVE NETWORK 2003 US 27 N SEBRING FL 33870	$ 210,000	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
3	TAKE STOCK IN CHILDREN 8600 NW 36TH ST STE 500 MIAMI FL 33166	$ 103,835	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
4	DR. DEBORAH M. FUSCHETTI 3204 MANOR DR SEBRING FL 33872	$ 50,240	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
5	FLORIDA FUND FOR MINORITY TEACHERS PO BOX 112010 GAINESVILLE FL 32611	$ 32,000	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
6		$ 270,074	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)

Name of organization
SOUTH FLORIDA STATE COLLEGE

Employer identification number
-*0497

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7	JOE L & PATRICIA M DAVIS GIFT FUND 2306 US HWY 27 S AVON PARK FL 33825	$ 100,000	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

SCHEDULE C
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Political Campaign and Lobbying Activities

For Organizations Exempt From Income Tax Under section 501(c) and section 527

▶ Complete if the organization is described below. ▶ Attach to Form 990 or Form 990-EZ.
▶ Go to *www.irs.gov/Form990* for instructions and the latest information.

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If the organization answered "Yes," on Form 990, Part IV, line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then
- Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part I-B.
- Section 527 organizations: Complete Part I-A only.

If the organization answered "Yes," on Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then
- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

If the organization answered "Yes," on Form 990, Part IV, line 5 (Proxy Tax) (see separate instructions) or Form 990-EZ, Part V, line 35c (Proxy Tax) (see separate instructions), then
- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

Name of organization SOUTH FLORIDA STATE COLLEGE FOUNDATION, INC.

Employer identification number **-***0497

Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

1 Provide a description of the organization's direct and indirect political campaign activities in Part IV. (see instructions for definition of "political campaign activities")
2 Political campaign activity expenditures (see instructions) ▶ $
3 Volunteer hours for political campaign activities (see instructions)

Part I-B Complete if the organization is exempt under section 501(c)(3).

1 Enter the amount of any excise tax incurred by the organization under section 4955 ▶ $
2 Enter the amount of any excise tax incurred by organization managers under section 4955 ▶ $
3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? ☐ Yes ☐ No
4a Was a correction made? ☐ Yes ☐ No
b If "Yes," describe in Part IV.

Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).

1 Enter the amount directly expended by the filing organization for section 527 exempt function activities ▶ $
2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities ▶ $
3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b ▶ $
4 Did the filing organization file **Form 1120-POL** for this year? ☐ Yes ☐ No
5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

	(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds. If none, enter -0-.	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-.
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Part II-A **Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).**

A Check ▶ ☐ if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).

B Check ▶ ☐ if the filing organization checked box A and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)	(a) Filing organization's totals	(b) Affiliated group totals
1a Total lobbying expenditures to influence public opinion (grassroots lobbying)		
b Total lobbying expenditures to influence a legislative body (direct lobbying)		
c Total lobbying expenditures (add lines 1a and 1b)		
d Other exempt purpose expenditures		
e Total exempt purpose expenditures (add lines 1c and 1d)		
f Lobbying nontaxable amount. Enter the amount from the following table in both columns.		
g Grassroots nontaxable amount (enter 25% of line 1f)		
h Subtract line 1g from line 1a. If zero or less, enter -0-		
i Subtract line 1f from line 1c. If zero or less, enter -0-		

If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:
Not over $500,000	20% of the amount on line 1e.
Over $500,000 but not over $1,000,000	$100,000 plus 15% of the excess over $500,000.
Over $1,000,000 but not over $1,500,000	$175,000 plus 10% of the excess over $1,000,000.
Over $1,500,000 but not over $17,000,000	$225,000 plus 5% of the excess over $1,500,000.
Over $17,000,000	$1,000,000.

j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year? ☐ Yes ☐ No

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the separate instructions for lines 2a through 2f.)

Lobbying Expenditures During 4-Year Averaging Period

Calendar year (or fiscal year beginning in)	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) Total
2a Lobbying nontaxable amount					
b Lobbying ceiling amount (150% of line 2a, column (e))					
c Total lobbying expenditures					
d Grassroots nontaxable amount					
e Grassroots ceiling amount (150% of line 2d, column (e))					
f Grassroots lobbying expenditures					

Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

For each "Yes," response on lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.	(a) Yes	(a) No	(b) Amount
1 During the year, did the filing organization attempt to influence foreign, national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
a Volunteers?		X	
b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?		X	
c Media advertisements?		X	
d Mailings to members, legislators, or the public?		X	
e Publications, or published or broadcast statements?		X	
f Grants to other organizations for lobbying purposes?		X	
g Direct contact with legislators, their staffs, government officials, or a legislative body?		X	
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?		X	
i Other activities?	X		60,000
j Total. Add lines 1c through 1i			60,000
2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?		X	
b If "Yes," enter the amount of any tax incurred under section 4912			
c If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

		Yes	No
1 Were substantially all (90% or more) dues received nondeductible by members?	1		
2 Did the organization make only in-house lobbying expenditures of $2,000 or less?	2		
3 Did the organization agree to carry over lobbying and political campaign activity expenditures from the prior year?	3		

Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No" OR (b) Part III-A, line 3, is answered "Yes."

1 Dues, assessments and similar amounts from members	1	
2 Section 162(e) nondeductible lobbying and political expenditures **(do not include amounts of political expenses for which the section 527(f) tax was paid).**		
a Current year	2a	
b Carryover from last year	2b	
c Total	2c	
3 Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	3	
4 If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year?	4	
5 Taxable amount of lobbying and political expenditures (see instructions)	5	

Part IV Supplemental Information

Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, lines 1 and 2 (see instructions); and Part II-B, line 1. Also, complete this part for any additional information.

SCHEDULE C, PART II-B, LINE 1

PAID OUTSIDE COMPANY FOR SERVICES

Part IV **Supplemental Information** *(continued)*

SCHEDULE D (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
▶ Attach to Form 990.
▶ Go to *www.irs.gov/Form990* for instructions and the latest information.

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2019
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Name of the organization: SOUTH FLORIDA STATE COLLEGE FOUNDATION, INC.

Employer identification number: **-***0497

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.
Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

		(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year		
2	Aggregate value of contributions to (during year)		
3	Aggregate value of grants from (during year)		
4	Aggregate value at end of year		

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☐ Yes ☐ No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? ☐ Yes ☐ No

Part II Conservation Easements.
Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).
- ☐ Preservation of land for public use (for example, recreation or education)
- ☐ Preservation of a historically important land area
- ☐ Protection of natural habitat
- ☐ Preservation of a certified historic structure
- ☐ Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

			Held at the End of the Tax Year
a	Total number of conservation easements	2a	
b	Total acreage restricted by conservation easements	2b	
c	Number of conservation easements on a certified historic structure included in (a)	2c	
d	Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register	2d	

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶

4 Number of states where property subject to conservation easement is located ▶

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ $

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.
Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenue included on Form 990, Part VIII, line 1 ▶ $

(ii) Assets included in Form 990, Part X ▶ $

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items:

a Revenue included on Form 990, Part VIII, line 1 ▶ $

b Assets included in Form 990, Part X ▶ $

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets *(continued)*

3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply):

a ☐ Public exhibition
b ☐ Scholarly research
c ☐ Preservation for future generations
d ☐ Loan or exchange program
e ☐ Other

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

Part IV Escrow and Custodial Arrangements.
Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII and complete the following table:

		Amount
c Beginning balance	1c	
d Additions during the year	1d	
e Distributions during the year	1e	
f Ending balance	1f	

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII ☐

Part V Endowment Funds.
Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	9,111,449	9,974,212	9,056,802	8,763,608	8,974,579
b Contributions	396,311	96,696	163,702	211,013	322,601
c Net investment earnings, gains, and losses	1,675,554	-530,300	1,267,857	357,435	-52,691
d Grants or scholarships					
e Other expenditures for facilities and programs	342,745	429,158	389,150	275,254	480,881
f Administrative expenses					
g End of year balance	10,840,569	9,111,451	10,099,211	9,056,802	8,763,608

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

a Board designated or quasi-endowment ▶ %
b Permanent endowment ▶ 64.00 %
c Term endowment ▶ 36.00 %

The percentages on lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

		Yes	No
(i) Unrelated organizations	3a(i)		X
(ii) Related organizations	3a(ii)		X
b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?	3b		

4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.
Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		303,220		303,220
b Buildings		1,247,202	609,991	637,211
c Leasehold improvements				
d Equipment				
e Other		550,037	533,284	16,753
Total. Add lines 1a through 1e. *(Column (d) must equal Form 990, Part X, column (B), line 10c.)* ▶				957,184

Part VII Investments – Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. *(Column (b) must equal Form 990, Part X, col. (B) line 12.)* ▶		

Part VIII Investments – Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. *(Column (b) must equal Form 990, Part X, col. (B) line 13.)* ▶		

Part IX Other Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. *(Column (b) must equal Form 990, Part X, col. (B) line 15.)* ▶	

Part X Other Liabilities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) REFUNDABLE ADVANCES	466,667
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. *(Column (b) must equal Form 990, Part X, col. (B) line 25.)* ▶	466,667

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII ☐

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.
Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements			1	4,167,161
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:				
a	Net unrealized gains (losses) on investments	2a	2,078,392		
b	Donated services and use of facilities	2b	155,599		
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIII.)	2d			
e	Add lines 2a through 2d			2e	2,233,991
3	Subtract line 2e from line 1			3	1,933,170
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIII.)	4b			
c	Add lines 4a and 4b			4c	
5	Total revenue. Add lines 3 and 4c. *(This must equal Form 990, Part I, line 12.)*			5	1,933,170

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.
Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements			1	1,553,510
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:				
a	Donated services and use of facilities	2a	155,599		
b	Prior year adjustments	2b			
c	Other losses	2c			
d	Other (Describe in Part XIII.)	2d			
e	Add lines 2a through 2d			2e	155,599
3	Subtract line 2e from line 1			3	1,397,911
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIII.)	4b			
c	Add lines 4a and 4b			4c	
5	Total expenses. Add lines 3 and 4c. *(This must equal Form 990, Part I, line 18.)*			5	1,397,911

Part XIII Supplemental Information.

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

Part XIII Supplemental Information *(continued)*

SCHEDULE I (Form 990)

Department of the Treasury
Internal Revenue Service

Grants and Other Assistance to Organizations, Governments, and Individuals in the United States

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.

▶ Attach to Form 990.

▶ Go to *www.irs.gov/Form990* for the latest information.

OMB No. 1545-0047

2019

Open to Public Inspection

Name of the organization: SOUTH FLORIDA STATE COLLEGE FOUNDATION, INC.

Employer identification number: **-***0497

Part I General Information on Grants and Assistance

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? [X] Yes [ ] No

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments.

Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than $5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1) SOUTH FLORIDA STATE COLLEGE 600 W COLLEGE DRIVE AVON PARK FL 33825	**-***8159		509,873				SCHOLARSHIPS
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							
(8)							
(9)							

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table ▶

3 Enter total number of other organizations listed in the line 1 table ▶

Part III **Grants and Other Assistance to Domestic Individuals.** Complete if the organization answered "Yes" on Form 990, Part IV, line 22. Part III can be duplicated if additional space is needed.

	(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of noncash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
1						
2						
3						
4						
5						
6						
7						

Part IV **Supplemental Information.** Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

▶ Go to *www.irs.gov/Form990* for the latest information.

OMB No. 1545-0047

2019

Open to Public Inspection

Name of the organization: SOUTH FLORIDA STATE COLLEGE FOUNDATION, INC.

Employer identification number: **-***0497

FORM 990, PART I, LINE 6

VOLUNTEERS SERVE ON THE FOUNDATION BOARD AND ASSIST WITH FUNDRAISING, FISCAL MANAGEMENT, AND DISTRIBUTION OF FUNDS.

FORM 990, PART VI, LINE 11B - ORGANIZATION'S PROCESS TO REVIEW FORM 990

THE 990 IS REVIEWED BY THE EXECUTIVE DIRECTOR AND THE ASSISTANT TREASURER.

FORM 990, PART VI, LINE 12C - ENFORCEMENT OF CONFLICTS POLICY

EACH YEAR ALL DIRECTORS ARE SPECIFICALLY ASKED TO DISCLOSE, IN WRITING, ANY INTERESTS THAT WOULD GIVE RISE TO CONFLICTS.

FORM 990, PART VI, LINE 19 - GOVERNING DOCUMENTS DISCLOSURE EXPLANATION

THE 990 IS MADE AVAILABLE TO THE PUBLIC UPON REQUEST.

FORM 990, PART IX, LINE 24E - OTHER EXPENSES

DESCRIPTION

	TOT/PROG SERVICE	MGT & GENERAL	FUNDRAISING
OTHER EXPENSES	$ 34,178	$ 0	$ 0
OTHER SERVICES - CUSTODIA	$ 30,000	$ 0	$ 0
FOOD AND FOOD PRODUCTS	$ 7,210	$ 3,664	$ 16,526
MINOR EQUIPMENT	$ 22,650	$ 0	$ 0

Name of the organization: SOUTH FLORIDA STATE COLLEGE

Employer identification number: **-***0497

SERVICE CONTRACTS			
	$ 339	$ 14,196	$ 0
REPAIRS AND MAINTENANCE			
	$ 12,458	$ 0	$ 0
TELEPHONE			
	$ 6,000	$ 0	$ 0
MAINT/CONSTR MATERIALS			
	$ 1,785	$ 0	$ 0
GRANTS COLLEGE EMPLOYEES			
	$ 0	$ 1,400	$ 0
SERVICE CONTRACTS			
	$ 863	$ 0	$ 0
OTHER EXPENSES			
	$ 0	$ 499	$ 0
MEMBERSHIP			
	$ 50	$ 0	$ 0
TOTAL			
	$ 115,533	$ 19,759	$ 16,526

SCHEDULE R (Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
▶ Attach to Form 990.
▶ Go to *www.irs.gov/Form990* for instructions and the latest information.

OMB No. 1545-0047

2019

Open to Public Inspection

Name of the organization: SOUTH FLORIDA STATE COLLEGE FOUNDATION, INC.

Employer identification number: **-***0497

Part I **Identification of Disregarded Entities.** Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1)					
(2)					
(3)					
(4)					
(5)					

Part II **Identification of Related Tax-Exempt Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity? Yes	No
(1) SOUTH FLORIDA STATE COLLEGE 600 W. COLLEGE DRIVE **-***8159 AVON PARK FL 33825	COLLEGE	FL		2	N/A		X
(2)							
(3)							
(4)							
(5)							

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Part III **Identification of Related Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

	(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate alloc.? Yes	(h) No	(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner? Yes	(j) No	(k) Percentage ownership
(1)													
(2)													
(3)													
(4)													

Part IV **Identification of Related Organizations Taxable as a Corporation or Trust.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a corporation or trust during the tax year.

	(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity? Yes	(i) No
(1)										
(2)										
(3)										
(4)										

Part V **Transactions With Related Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note: Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

			Yes	No
1	During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II–IV?			
a	Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity	1a		X
b	Gift, grant, or capital contribution to related organization(s)	1b	X	
c	Gift, grant, or capital contribution from related organization(s)	1c		X
d	Loans or loan guarantees to or for related organization(s)	1d		X
e	Loans or loan guarantees by related organization(s)	1e		X
f	Dividends from related organization(s)	1f		X
g	Sale of assets to related organization(s)	1g		X
h	Purchase of assets from related organization(s)	1h		X
i	Exchange of assets with related organization(s)	1i		X
j	Lease of facilities, equipment, or other assets to related organization(s)	1j	X	
k	Lease of facilities, equipment, or other assets from related organization(s)	1k		X
l	Performance of services or membership or fundraising solicitations for related organization(s)	1l		X
m	Performance of services or membership or fundraising solicitations by related organization(s)	1m		X
n	Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	1n	X	
o	Sharing of paid employees with related organization(s)	1o	X	
p	Reimbursement paid to related organization(s) for expenses	1p	X	
q	Reimbursement paid by related organization(s) for expenses	1q		X
r	Other transfer of cash or property to related organization(s)	1r		X
s	Other transfer of cash or property from related organization(s)	1s		X

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

	(a) Name of related organization	(b) Transaction type (a–s)	(c) Amount involved	(d) Method of determining amount involved
(1)	SOUTH FLORIDA STATE COLLEGE	B	89,944	
(2)	SOUTH FLORIDA STATE COLLEGE	N	155,599	
(3)	SOUTH FLORIDA STATE COLLEGE	I	90,888	
(4)	SOUTH FLORIDA STATE COLLEGE	O	342,078	
(5)				
(6)				

Part VI **Unrelated Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	
(1)													
(2)													
(3)													
(4)													
(5)													
(6)													
(7)													
(8)													
(9)													
(10)													
(11)													

Part VII **Supplemental Information.**
Provide additional information for responses to questions on Schedule R. See Instructions.

Form **990**

Two Year Comparison Report

For calendar year 2019, or tax year beginning , ending

2018 & 2019

Name
SOUTH FLORIDA STATE COLLEGE FOUNDATION, INC.

Taxpayer Identification Number
-*0497

			2018	2019	Differences
Revenue	1. Contributions, gifts, grants	1.	774,596	1,298,988	524,392
	2. Membership dues and assessments	2.			
	3. Government contributions and grants	3.	15,000	13,000	-2,000
	4. Program service revenue	4.			
	5. Investment income	5.	304,233	264,138	-40,095
	6. Proceeds from tax exempt bonds	6.			
	7. Net gain or (loss) from sale of assets other than inventory	7.			
	8. Net income or (loss) from fundraising events	8.			
	9. Net income or (loss) from gaming	9.			
	10. Net gain or (loss) on sales of inventory	10.			
	11. Other revenue	11.	352,176	357,044	4,868
	12. **Total revenue.** Add lines 1 through 11	12.	1,446,005	1,933,170	487,165
Expenses	13. Grants and similar amounts paid	13.	538,340	509,873	-28,467
	14. Benefits paid to or for members	14.			
	15. Compensation of officers, directors, trustees, etc.	15.			
	16. Salaries, other compensation, and employee benefits	16.			
	17. Professional fundraising fees	17.			
	18. Other professional fees	18.			
	19. Occupancy, rent, utilities, and maintenance	19.	83,824	85,043	1,219
	20. Depreciation and Depletion	20.	46,254	46,254	
	21. Other expenses	21.	743,472	756,741	13,269
	22. **Total expenses.** Add lines 13 through 21	22.	1,411,890	1,397,911	-13,979
	23. **Excess or (Deficit).** Subtract line 22 from line 12	23.	34,115	535,259	501,144
Other Information	24. Total exempt revenue	24.	1,446,005	1,933,170	487,165
	25. Total unrelated revenue	25.			
	26. Total excludable revenue	26.	656,409	621,182	-35,227
	27. Total assets	27.	13,563,591	16,298,993	2,735,402
	28. Total liabilities	28.	522,977	644,728	121,751
	29. Retained earnings	29.	13,040,614	15,654,265	2,613,651
	30. Number of voting members of governing body	30.	27	26	
	31. Number of independent voting members of governing body	31.	27	26	
	32. Number of employees	32.	0	0	
	33. Number of volunteers	33.	27	26	

Form **990** | **Tax Return History** | **2019**

Name: SOUTH FLORIDA STATE COLLEGE FOUNDATION, INC.

Employer Identification Number: **-***0497

	2015	2016	2017	2018	2019	2020
Contributions, gifts, grants	991,831	738,481	937,191	789,596	1,311,988	
Membership dues						
Program service revenue						
Capital gain or loss						
Investment income	211,798	238,284	242,772	304,233	264,138	
Fundraising revenue (income/loss)						
Gaming revenue (income/loss)						
Other revenue	281,720	321,343	344,440	352,176	357,044	
Total revenue	1,485,349	1,298,108	1,524,403	1,446,005	1,933,170	
Grants and similar amounts paid	754,537	358,076	549,873	538,340	509,873	
Benefits paid to or for members						
Compensation of officers, etc.						
Other compensation						
Professional fees						
Occupancy costs	88,361	81,873	76,392	83,824	85,043	
Depreciation and depletion	35,640	43,746	44,260	46,254	46,254	
Other expenses	702,901	686,650	669,103	743,472	756,741	
Total expenses	1,581,439	1,170,345	1,339,628	1,411,890	1,397,911	
Excess or (Deficit)	-96,090	127,763	184,775	34,115	535,259	
Total exempt revenue	1,485,349	1,298,108	1,524,403	1,446,005	1,933,170	
Total unrelated revenue						
Total excludable revenue	493,518	559,627	587,212	656,409	621,182	
Total Assets	12,588,944	12,884,091	14,494,061	13,563,591	16,298,993	
Total Liabilities	525,540	454,083	447,357	522,977	644,728	
Net Fund Balances	12,063,404	12,430,008	14,046,704	13,040,614	15,654,265	

Federal Statements

Taxable Interest on Investments

Description	Amount	Unrelated Business	Exclusion Code	Postal Code	Acquired after 6/30/75	US Obs ($ or %)
VARIOUS MUTUAL FUNDS	$ 264,138		14			
TOTAL	$ 264,138					

Federal Statements

Form 990, Part IX, Line 24e - All Other Expenses

Description	Total Expenses	Program Service	Management & General	Fund Raising
OTHER EXPENSES	$ 34,178	$ 34,178	$	$
OTHER SERVICES - CUSTODIA	30,000	30,000		
FOOD AND FOOD PRODUCTS	27,400	7,210	3,664	16,526
MINOR EQUIPMENT	22,650	22,650		
SERVICE CONTRACTS	14,535	339	14,196	
REPAIRS AND MAINTENANCE	12,458	12,458		
TELEPHONE	6,000	6,000		
MAINT/CONSTR MATERIALS	1,785	1,785		
GRANTS COLLEGE EMPLOYEES	1,400		1,400	
SERVICE CONTRACTS	863	863		
OTHER EXPENSES	499		499	
MEMBERSHIP	50	50		
TOTAL	$ 151,818	$ 115,533	$ 19,759	$ 16,526

Federal Statements

Schedule A, Part II, Line 1(e)

Description	Amount
VARIOUS	$ 262,459
COMMUNITY FOUNDATION OF SARASOTA CO.	
CASH CONTRIBUTION	41,000
OPTIMIST INTERNATIONAL FOUNDATION	
CASH CONTRIBUTION	6,155
JOANN CARDARELLA	
CASH CONTRIBUTION	8,403
FLORIDA COLLEGE SYSTEM FOUNDATION	
CASH CONTRIBUTION	21,874
ALAN JAY AUTOMOTIVE NETWORK	
CASH CONTRIBUTION	210,000
ZENON C.R. HANSEN FOUNDATION	
CASH CONTRIBUTION	6,000
HIGHLANDS CO. HEALTH FACILITIES	
CASH CONTRIBUTION	13,000
TAKE STOCK IN CHILDREN	
CASH CONTRIBUTION	103,835
JARRETT FAMILY FOUNDATION	
CASH CONTRIBUTION	20,000
HARDEE COUNTY EDUCATION FOUNDATION	
CASH CONTRIBUTION	10,000
CARNEY FOUNDATION	
CASH CONTRIBUTION	10,000
DESOTO COUNTY EDUCATION FOUNDATION	
CASH CONTRIBUTION	5,850
DR. DEBORAH M. FUSCHETTI	
CASH CONTRIBUTION	50,240
ROTARY CLUB OF HIGHLANDS COUNTY	
CASH CONTRIBUTION	5,000
LAKE PLACID HIGH SCHOOL ACTIVITY FUN	
CASH CONTRIBUTION	9,500
HIGHLANDS CO BOARD OF COMMISSIONERS	
CASH CONTRIBUTION	19,300
FLORIDA FUND FOR MINORITY TEACHERS	
CASH CONTRIBUTION	32,000
GABRIEL G. READ ESTATE	
CASH CONTRIBUTION	270,074
JOE L & PATRICIA M DAVIS GIFT FUND	

Federal Statements

Schedule A, Part II, Line 1(e) (continued)

Description	Amount
CASH CONTRIBUTION	$ 100,000
VITAS HOPSICE SERVICES LLC	
CASH CONTRIBUTION	20,000
MR. & MRS. WILLIAM R. JARRETT, JR.	
CASH CONTRIBUTION	15,148
THE DUKE ENERGY FOUNDATION	
CASH CONTRIBUTION	15,000
MR. AND MRS. MERRILL HALL	
CASH CONTRIBUTION	12,644
MR. AND MRS. JOE L. DAVIS, JR.	
CASH CONTRIBUTION	10,000
HIGHLANDS COUNTY BAR FOUNDATION, INC	
CASH CONTRIBUTION	7,500
SCHOLARSHIP AMERICA	
CASH CONTRIBUTION	6,071
THE WOMAN'S CLUB OF SEBRING	
CASH CONTRIBUTION	5,500
MIDFLORIDA CREDIT UNION	
CASH CONTRIBUTION	5,435
THE WINIFRED & WILLIAM O REILLY	
CASH CONTRIBUTION	5,000
WINTER HAVEN ORAL SURGERY	
CASH CONTRIBUTION	5,000
TOTAL	$ 1,311,988

Schedule A, Part II, Line 8(e)

Description	Amount
VARIOUS MUTUAL FUNDS	$ 264,138
TOTAL	$ 264,138

Federal Statements

Schedule A, Part II, Line 12 - Current year

Description	Amount
MISCELLANEOUS	$ 66
PROPERTY RENTAL	356,978
TOTAL	$ 357,044