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**Cash flows from operating activities:**

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**Cash flows from investing activities:**

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**NOTE 1 - ORGANIZATION**

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**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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**NOTE 4 - CONCENTRATION OF CREDIT RISK**

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**NOTE 5 - INVESTMENTS**

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	_____	_____	_____	_____
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_____	_____	_____	_____	_____
	_____	_____	_____	_____
	_____	_____	_____	_____
	=====	=====	=====	=====

*Level 1*

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**NOTE 5 - INVESTMENTS**

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**NOTE 6 - INVESTMENT WITH FOUNDATION FOR CALIFORNIA COMMUNITY COLLEGES (FCCC)**

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ORANGE COAST COLLEGE FOUNDATION  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2023 and 2022

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NOTE 10 - SALE OF DONATED ASSETS

The Foundation records donated assets at their fair value on the date of the donation. For donated items used for instructional purposes, these items are recognized as property and equipment and depreciated as described in Note 2. Upon the disposal or sale of the property and equipment, the Foundation recognizes either a gain or loss from the disposal or sale of the donated assets.

Sale of donated assets of boats and marine equipment for the years ended June 30, 2023 and 2022 is as follows:

	<u>2023</u>	<u>2022</u>
Net proceeds from sale	\$ 709,089	\$ 999,774
Original donated value	4,689,613	5,214,469
Accumulated depreciation	<u>(3,467,119)</u>	<u>(4,450,285)</u>
Less net value	<u>1,222,494</u>	<u>764,184</u>
Net gain (loss) on sale	<u>\$ (513,405)</u>	<u>\$ 235,590</u>

NOTE 11 - CHARTER FEES

Certain boats donated to the Foundation may be leased for a period of approximately two years, with an option to purchase. During the fiscal year 2022-

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(Continued)

ORANGE COAST COLLEGE FOUNDATION  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2023 and 2022

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NOTE 12 - ENDOWMENT (Continued)

- 5) The expected total return from income and the appreciation of investments
- 6) Other resources of the Foundation
- 7) The investment policies of the Foundation

Endowment Composition and Changes in Endowment Net Assets: Endowment net asset composition by type of fund as of June 30, 2023 and 2022 consisted of donor restricted endowment funds subject to purpose and time restrictions of \$119,494 and \$112,777,

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(Continued)

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**NOTE 13 - NET ASSETS WITH DONOR RESTRICTIONS**

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**NOTE 14 - RELATED PARTIES**

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