

Agenda

MEETING OF THE SAN MARCOS COMMUNITY FOUNDATION

Wednesday, January 13, 2016 – 6:00 P.M.

**MEETING OF THE
SAN MARCOS COMMUNITY FOUNDATION
GRANT FUNDING COMMITTEE
SAN MARCOS ROOM
1 CIVIC CENTER DRIVE
SAN MARCOS, CA 92069**

Cell Phones: As a courtesy to others, please silence your cell phone or pager during the meeting and engage in conversations outside the meeting room.

Americans with Disabilities Act: If you need special assistance to participate in this meeting, please contact the Board Secretary at (760) 744-1050, ext. 3121. Notification 48 hours in advance will enable the City to make reasonable arrangements to ensure accessibility to this meeting. Assisted listening devices are available for the hearing impaired. Please see the Board Secretary if you wish to use this device.

Public Comment: If you wish to address the Board on any agenda item, please complete a "Request to Speak" form. Be sure to indicate which item number you wish to address. Comments are limited to **FIVE** minutes.

The Oral Communication segment of the agenda is for the purpose of allowing the public to address the Board on any matter **NOT** listed on the agenda. The Board is prohibited by state law from taking action on items **NOT** listed on the Agenda. However, they may refer the matter to staff for a future report and recommendation. If you wish to speak under "Oral Communications," please complete a "Request to Speak" form as noted above.

Agendas: Agenda packets are available for public inspection 72 hours prior to scheduled meetings at the Administration Department located on the second floor of City Hall, 1 Civic Center Drive, San Marcos, during normal business hours.

AGENDA

CALL TO ORDER

ROLL CALL

OLD BUSINESS

1. **GRANT AWARD HISTORY**

Recommendation: NOTE & FILE

NEW BUSINESS

2. **REGULAR GRANT APPLICATION PROPOSALS** Consider two (2) Regular Grant proposals by non-profit organizations requesting funds from the Foundation. Recommend funding to the SMCF Board.

(A) **ELIZABETH HOSPICE** – Request for funding in the amount of \$7,500 to provide patient care and bereavement services for the residents of San Marcos.

Recommendation: **CONSIDER/RECOMMEND**

(B) **JUST IN TIME FOR FOSTER YOUTH** – Request for funding in the amount of \$10,000 to provide transitioning foster youth with the necessary computers, technology tools, school and dorm supplies to support their college success.

Recommendation: **CONSIDER/RECOMMEND**

3. MINI-GRANT APPLICATION PROPOSALS Consider one (1) Mini-Grant proposal by a nonprofit organization requesting funds from the Foundation. Approve Resolution GFC 2016-01 for funding of Mini-Grants.

(A) **BAYSHORE PREPARATORY CHARTER SCHOOL** – Request for funding in the amount of \$1,455 to provide services through the Birch Aquarium education program for the purpose of science education, team and social skills building, and physical education.

Recommendation: **CONSIDER/RECOMMEND**

CONSENT CALENDAR

4. WAIVER OF TEXT This item is to waive the reading of the text of all Resolutions and Policies adopted at this meeting. Resolutions and Policies shall be adopted by title.

Recommendation: **WAIVE**

5. APPROVAL OF MINUTES SMCF Grant Funding Committee Meeting, November 12, 2015.

Recommendation: **CONSIDER/APPROVE**

6. ORAL COMMUNICATIONS Speakers are limited to five minutes. Please complete a “Request to Speak” form and place in basket provided. According to Board policy, FIFTEEN minutes has been established during this portion of the Agenda to allow citizens to speak on any matter NOT listed. The Board is prohibited by state law from taking action on items NOT listed on the Agenda. However, they may refer the matter for a future report and recommendation.

ITEMS FOR THE GOOD OF THE ORDER

7. NEXT MEETING DATE

The next meeting of the Grant Funding Committee is scheduled for Wednesday, February 10, 2016. The next meeting of the SMCF Board of Directors is scheduled for Tuesday, February 16, 2016.

8. MISCELLANEOUS

9. ADJOURNMENT

AFFIDAVIT OF POSTING

STATE OF CALIFORNIA)
COUNTY OF SAN DIEGO) ss.
CITY OF SAN MARCOS)

I, Michael Gordon, Secretary of the San Marcos Community Foundation Grant Funding Committee, hereby certify that I caused the posting of this agenda in the glass display case at the north entrance of City Hall on Friday, January 8, 2016, at 5:00 pm.



Michael Gordon, Secretary - SMCF

SAN MARCOS COMMUNITY FOUNDATION
Grant Award History FY2015-2016

| Organization | Type | Award | Date | Name of Project | Summary of Project |
|---------------------------------------|---------|-------------|------------|------------------------------|--|
| Meals-On-Wheels | Mini | \$1,500 | 7/8/2015 | Senior Hunger in San Marcos | To purchase food and disposable packaging for meals delivered to homebound seniors living in the City of San Marcos. Serves 181 San Marcos residents. |
| Solutions for Change, Inc. | Mini | \$1,500 | 7/8/2015 | Solutions Youth Programs | To help fund their Child Development Specialist who will orchestrate field trips, coordinate childcare, and provide a supportive environment for children from birth through age 18. Serves 24 San Marcos residents. |
| Casa de Amparo | Regular | \$ 5,000.00 | 8/18/2015 | Residential Services Program | To support their Residential Services Program which improves the quality of life for children and teens who have been removed from their homes due to child abuse or neglect. Serves 85 San Marcos residents. |
| North County Health Services | Regular | \$ 3,452.57 | 8/18/2015 | Vaccine Refrigeration | To replace a vaccine refrigerator at NCHS San Marcos Pediatrics (shared with NCHS QuickCare) that is out of compliance with Centers for Disease Control Standards. Serves 13,325 San Marcos residents. |
| The Angel's Depot | Mini | \$ 1,500.00 | 9/9/2015 | Senior Emergency Meal Boxes | To support their continued efforts to feed up to 60 seniors living in poverty in San Marcos. |
| The Escondido Creek Conservancy | Mini | \$ 1,498.00 | 9/9/2015 | Elfin Forest Docent Program | To support the costs of uniforms for the organization's volunteer docent program. Serves 28 San Marcos residents. |
| Kiwanis Club of San Marcos Foundation | Mini | \$ 500.00 | 11/12/2015 | Holiday Parade | To support the annual San Marcos Holiday Parade. Serves 8,000 San Marcos residents. |
| Words Alive | Mini | \$ 500.00 | 11/12/2015 | Adolescent Book Group | To help support their Adolescent Book Group (ABG) program's San Marcos locations serving underserved and at risk teens. Serves 80 San Marcos residents. |

| | | | | | |
|---|---------|-------------|------------|---------------------------------------|---|
| Canine Companions for Independence | Regular | \$ 2,500.00 | 11/17/2015 | Graduate Team Training | To place one highly-skilled dog with a San Marcos resident who has applied for an assistance dog. Serves 1 San Marcos resident. |
| Charity Wings Art & Craft Center | Regular | \$ 2,500.00 | 11/17/2015 | Charity Wings Art & Craft Center | To cover expenses related to the opening of their new location for the Art & Craft Center, as well as 20% of the salary for their part-time Class and Volunteer Coordinator. Serves 1,457 San Marcos residents. |
| Kid's College | Regular | \$ 2,500.00 | 11/17/2015 | Fortissimo Orchestra Program SMUSD | To sustain and grow their Fortissimo Orchestra Program at Joli Ann Leichtag Elementary School (SMUSD). Serves 100 San Marcos residents. |
| Meals-On-Wheels | Regular | \$ 1,000.00 | 11/17/2015 | Senior Hunger | To help subsidize the cost of rent at their North County Service Center in San Marcos. Serves 165 San Marcos residents. |
| Total Grants Awarded FY15-16 \$ 23,950.57 | | | | | |

Winter Quarter 2016-Funding Recommendation Worksheet

| | |
|---|-------------------|
| Asset Balance on 6/30/2015: | \$1,231,488 |
| San Marcos- Now and Forever Funds for Current Grantmaking FY 2015-2016: | \$400 |
| Available for Distribution for FY15-16: | \$49,276-\$61,594 |
| Total FY15-16 Distributions Year to Date: | \$23,950.57 |
| Total Remaining Funds for Quarter if Awarding Grants at 4% of Assets Available: | \$12,662 |
| Total Remaining Funds for Quarter if Awarding Grants at 5% of Assets Available: | \$18,821 |

| Sort Name | Requested Amount | Type | Name of Project | Summary of Project | GFC Funding Recommendation |
|---------------------------------------|---------------------|---------|---|---|----------------------------|
| Bayshore Preparatory Charter School | \$ 1,455.00 | Mini | Southern California Ecology and Geology for BPCS High School Students | To provide services through the Birch Aquarium education program for the purpose of science education, team and social skills building, and physical education. Serves approximately 15 San Marcos residents. | |
| Total Mini Grants Requested | \$ 1,455.00 | | | | |
| Elizabeth Hospice | \$ 7,500.00 | Regular | Hospice Care and Grief Counseling | To provide hospice services, palliative care, and grief counseling. The program serves 364 San Marcos residents. | |
| Just In Time For Foster Youth | \$ 10,000.00 | Regular | College Bound | To provide transitioning foster youth with the necessary computers, technology tools, school and dorm supplies to support their college success. Serves 15-20 San Marcos residents. | |
| Total Regular Grants Requested | \$ 17,500.00 | | | | |
| Total Grants Requested | \$ 18,955.00 | | | | |



SAN MARCOS COMMUNITY FOUNDATION
Grant Cover Page

(Choose one) **MINI-GRANT** (Choose one) **REGULAR GRANT**

| | | |
|--|--|----------------------------------|
| Project Name: Hospice Care and Grief Counseling | Total # of people served: 6,279 | Amount Requested: \$7,500 |
| Date Submitted: January 6, 2016 | Total # of San Marcos residents served: 364 | |
| Non-Profit Organization Name and Address, Website The Elizabeth Hospice Foundation 500 La Terraza Blvd., Ste. 130 Escondido, CA 92025 www.elizabethhospice.org | Contact Person – Name, Title & Phone, email Alexandra Prsha Fund Development Coordinator 760.796.3713 Alexandra.Prsha@ehospice.org | |

Briefly describe your request for funds (to be expanded upon in narrative for regular grant):

Funds from the San Marcos Community Foundation will support patient care and bereavement services for the residents of San Marcos. The Elizabeth Hospice offers comprehensive hospice services, palliative care, and grief counseling to all in need, regardless of their insurance status or ability to pay. End-of-life is an intensely emotional experience for all involved. Your gift ensures that no one in San Marcos will have to face this journey alone. Our expert care team guides patients and families through this difficult time, navigating the medical, physical, and psychosocial issues deftly and with complete compassion; respecting that each path is unique. We proudly care for people wherever they call "home" regardless of gender, age, ethnicity, religion, disease, type of death experienced, or ability to pay. We invite SMCF to join us in providing this vital service.

Briefly describe the significance of your request to the San Marcos community:

On any given day, The Elizabeth Hospice cares for approximately 500 patients (about 6% in San Marcos in FY15). In addition to the patient, family members and close friends also benefit from access to hospice care. Caregiver loads are lightened, fears calmed, and resources are provided. We offer expert guidance to families during life's most difficult transition, providing support and counsel for every age, at every step. In addition to hospice care, our bereavement team reaches out to family and loved ones for 13 months following their loss. Each hospice patient averages 3 loved ones who receive our support services. Our grief and loss services are available for little or no cost to the participant and these specialized grief and loss services are also available to the San Marcos community-at-large and others seeking help coping with issues related to grief and loss.

Please attach the following items.

Both Mini-Grant & Regular:

1. Budget for request (use SMCF Budget Worksheet)
2. Annual Operating budget for the organization or unit
3. Federal & State Tax ID numbers
4. Board of Directors listing with affiliations

5. Regular Grants Only:

- a. 1-2 page narrative
- b. First 2 pages of Federal 990
- c. Most recent year-end Statement or Audit including any management letters associated with Audit.
- d. Signature of President or Authorized Officer on Application
- e. Optional: letters of support

Expected date project will begin/end: **Ongoing**

Date by which funds will be expended: **12/31/16**

Signature of President or Authorized Officer

Name, Title

1/6/16

Date

Submit Via Mail, In Person or Via Email to:

San Marcos Community Foundation

c/o City of San Marcos

1 Civic Center Drive

San Marcos, CA 92069

Email (PDF Format): wkaserman@san-marcos.net



The Elizabeth Hospice FOUNDATION

History and Mission: The Elizabeth Hospice is the oldest and largest nonprofit hospice and a palliative care provider for children and adults in San Diego County. Along with our Center for Compassionate Care (CCC), we strive to meet the needs of patients, families, and communities who seek our services. Our efforts extend beyond the physical care for patients to encompass mental health support to anyone impacted by illness, grief, and loss—regardless of gender, age, ethnicity, religion, disease, type of death experienced or ability to pay. Since 1978, we have provided care to more than 90,000 patients and families.

Our mission is to enhance the quality of life for those nearing the end of life's journey and for those who grieve.

Hospice care is provided wherever the patient calls home—whether it is a personal residence, assisted living facility or skilled nursing facility. We help seriously ill patients live the remainder of their lives as fully as possible, in peace and comfort, surrounded by their loved ones. While the majority of our patients are seniors, our comprehensive care and services support patients and loved ones of all ages, including our youth. Today, we care for about 500 patients, along with their families, each day.

Programs for Funding: This grant would fund **Hospice Care & Grief Counseling Services** for residents of San Marcos. Our comprehensive medical, psychosocial, and palliative care provides comfort and strength to patients and families—from all ages and socioeconomic backgrounds. Your support will enable us to meet our commitment to provide our end-of-life services to all who need our care, regardless of their ability to pay or insurance status. This grant will also support our programs and services that are underfunded or unfunded, including our extensive array of bereavement and grief counseling services. Our counseling services are also available to the entire community—not only to those affiliated with our Elizabeth Hospice patients.

Our expert medical care focuses on the physical, emotional, social and spiritual needs of the seriously ill and their families. Specialized services include: **1) Patient Care** to manage pain and symptoms; **2) Children's Services**, providing Pediatric and Perinatal hospice care for very ill children and support for their families; **3) Palliative Care** for those living with chronic or serious illness; and through the **4) Counseling and Grief Support** through our Center for Compassionate Care, provides comprehensive counseling services for patients, loved ones, and the community-at-large to manage issues correlating with grief, loss or serious illness.

Patients are assigned an Interdisciplinary Team, which includes: physicians, nurses, home health aides, chaplains, social workers, counselors, homemakers, and volunteers. The team provides pain and symptom management; emotional, psychosocial and spiritual support through the illness; medication, equipment, and supplies to assure their optimal comfort; caregivers are offered direction and guidance; and bereavement care and counseling is offered family and loved ones.

The counselors and trained volunteers at the **Center for Compassionate Care of The Elizabeth Hospice** understand the emotions, questions and challenges grief and loss may trigger. We provide support, resources, and educational opportunities to empower those coping with a serious illness or who has experienced loss find strength, courage and hope.



The Elizabeth Hospice FOUNDATION

Counseling services for Grief, Loss, and Serious Illness include: **1) Hospice Bereavement & Pre-Bereavement Program**—support and resources during the illness and up to 13 months following a death; **2) Individual Counseling**—one-on-one grief and loss counseling; **3) Peer to Peer Family Support**—support groups facilitated by a trained counselor that offer a lifeline of support, education, and resources ; **4) Onsite Student Grief Support Groups**—offers counseling to students in a safe, familiar setting; **5) Camp Erin® San Diego**—annual bereavement camp for youth, ages 6-17, who are coping with the loss of someone close to them; **6) Community Education & Workshops**—interactive events and workshops designed to provide opportunities and resources for managing grief and loss.

Our CCC strives to address the daily issues that may improve their quality of life by providing resources, information, education, guidance, and support to help with physical changes, as well as the emotional challenges, adjustments, and stresses that come with illness and grief. Collaborative opportunities are continuously sought in an effort to strengthen our impact in the community. Counselors from the CCC routinely provide training on grief and loss for residence advisors at Cal State San Marcos, as well as teach an undergraduate psychology class each semester on Death and Dying.

Use of Funds: A \$7,500 grant will help us provide crucial hospice services to uninsured and underinsured patients and their families. This includes hospice physicians, nurses, social workers, chaplains, home health aides, personal medical supplies, prescriptions, and equipment. Furthermore, the grant will support grief and bereavement counseling (individual and group sessions) for the patient's family and/or caregivers, along with counseling for the community, including programs tailored for our youth. Bereavement calls and resource materials are also provided as part of our routine follow-up after a death.

Population Served: We provide care to all ages, with 80% of our patients and 20% of our counseling clients over the age of 70. In FY'15 (July 1, 2014-June 30, 2015), 7% of our patients (149) were from San Marcos. About 5% of our counseling clients (215) reside in San Marcos. Not included are residents who may participate in one of our many educational opportunities we do not track attendees by their city of residence.

Program Goals: With support from The San Marcos Community Foundation, you will help us provide: **1) highest quality hospice care to everyone in need, regardless of their insurance status or other ability to pay; 2) Increase the number of terminally ill patients dying at home, surrounded by loved ones, rather than dying in a hospital or dying alone; and a 3) comprehensive array of bereavement, grief and loss counseling services for all in the community—from the youngest child to the most senior.** Our services far exceed what is required by Medicare.

Expected Results: **1) An honorable, dignified end-of-life experience for every resident who utilizes our services; 2) Reduction in the negative consequences associated with the loss of a loved one; 3) A healthier and safer community of individuals adapting to major life events through lifelong coping skills garnered through our hospice and bereavement services; 4) A community more educated about the true meaning of hospice and the wide array of services offered by The Elizabeth Hospice.**

SAN MARCOS COMMUNITY FOUNDATION

Budget Worksheet

The Elizabeth Hospice and The Elizabeth Hospice Foundation

Provide an itemized list of expenses for this project:
(example – 72 bicycle helmets at \$7.80 each including tax = \$561.60)

Budget based on percentage of FY'15 patients from San Marcos (6%)

| | |
|---|----------------|
| <u>Direct Patient Care</u> | \$1,269,332.82 |
| <u>Indirect Patient Care</u> | \$180,064.50 |
| <u>Administrative and Facilities Expenses</u> | \$529,548.45 |
| <u>Outreach and Education</u> | \$110,658.33 |
| <u>Volunteers</u> | \$16,182.77 |
| <u>Center for Compassionate Care</u> | \$77,996.21 |
| <u>Fundraising Expenses</u> | \$101,876.98 |

Total budget for this PROJECT: **\$2,285,060.07**

Grant Request Amount: \$ 7,500

(Mini-grants not to exceed \$1,500, Regular grants not to exceed \$10,000.)

Is this a challenge grant? **No** Could it be? **No**

Please list any other funding sources for this project.

**Indicate if funds are committed (C), conditional (CD), or pending (P).

| | | |
|----------|---|-----|
| \$26,713 | Elisabeth S. Wilson Endowment Fund | (c) |
| \$20,000 | Disabled American Veterans | (c) |
| \$10,000 | Tippett Foundation | (p) |
| \$10,000 | Fieldstone Foundation | (c) |
| \$9,000 | Gina Marie Dayton Guardian Angel Foundation | (c) |
| \$7,500 | The Moyer Foundation | (p) |
| \$5,000 | Legacy Endowment Community Foundation | (c) |
| \$5,000 | The French & Masserini Trust | (c) |
| \$3,850 | Rob Benzon Foundation | (p) |
| \$2,500 | Escondido Senior Enterprises | (c) |
| \$2,500 | Rotary of Escondido | (p) |

**The Elizabeth Hospice, Inc
The Elizabeth Hospice Foundation, Inc**

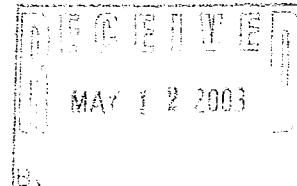
| | Final FY 2016 Revenue | Final FY 2016 Expenses | Final FY 2016 Salaries | Final FY 2016 Budget Profit (Loss) |
|---|------------------------------|-------------------------------|-------------------------------|---|
| Hospice Program: | \$ 36,213,849.67 | \$ 13,906,145.35 | \$ 20,982,509.61 | \$ 1,325,194.71 |
| CCC Program: | | | | |
| CCC-Counseling Services | \$ 279,411.25 | \$ 185,837.18 | \$ 555,903.32 | \$ (462,329.25) |
| CCC-Camp Erin | \$ 53,500.00 | \$ 101,542.00 | \$ | \$ (155,042.00) |
| Palliative Care Program: | \$ 102,000.00 | \$ 15,000.00 | \$ 428,204.28 | \$ (341,204.28) |
| Point Loma Peer Support: | \$ 35,145.00 | \$ 56,743.00 | \$ 111,000.00 | \$ (132,598.00) |
| Fund Development: | \$ 2,172,274.15 | \$ 1,192,750.55 | \$ 505,199.06 | \$ 474,324.54 |
| Total TEH/Foundation Net Income (Loss) | \$ 38,802,680.07 | \$ 15,409,976.08 | \$ 22,684,358.27 | \$ 708,345.72 |



STATE OF CALIFORNIA
FRANCHISE TAX BOARD
PO BOX 1286
RANCHO CORDOVA CA 95741-1286

In reply refer to
755:G :EMM

May 9, 2003



THE ELIZABETH HOSPICE FOUNDATION
THE ELIZABETH HOSPICE
150 W CREST ST
ESCONDIDO CA 92025-1706

Purpose : CHARITABLE
Code Section : 23701d
Form of Organization : Corporation
Accounting Period Ending: December 31
Organization Number : 2494170

You are exempt from state franchise or income tax under the section of the Revenue and Taxation Code indicated above.

This decision is based on information you submitted and assumes that your present operations continue unchanged or conform to those proposed in your application. Any change in operation, character, or purpose of the organization must be reported immediately to this office so that we may determine the effect on your exempt status. Any change of name or address must also be reported.

In the event of a change in relevant statutory, administrative, judicial case law, a change in federal interpretation of federal law in cases where our opinion is based upon such an interpretation, or a change in the material facts or circumstances relating to your application upon which this opinion is based, this opinion may no longer be applicable. It is your responsibility to be aware of these changes should they occur. This paragraph constitutes written advice, other than a chief counsel ruling, within the meaning of Revenue and Taxation Code Section 21012(a)(2).

You may be required to file Form 199 (Exempt Organization Annual Information Return) on or before the 15th day of the 5th month (4 1/2 months) after the close of your accounting period. Please see annual instructions with forms for requirements.

You are not required to file state franchise or income tax returns unless you have income subject to the unrelated business income tax under Section 23731 of the Code. In this event, you are required to

May 9, 2003

THE ELIZABETH HOSPICE FOUNDATION

ENTITY ID : 2494170

Page 2

file Form 109 (Exempt Organization Business Income Tax Return) by the 15th day of the 5th month (4 1/2 months) after the close of your annual accounting period.

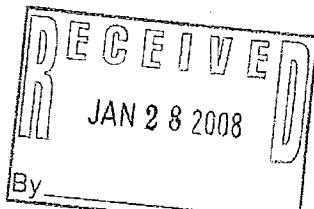
Please note that an exemption from federal income or other taxes and other state taxes requires separate applications.

A copy of this letter has been sent to the Registry of Charitable Trusts.

E DIALA
EXEMPT ORGANIZATIONS
BUSINESS ENTITIES SECTION
TELEPHONE (916) 845-4186

EO :

INTERNAL REVENUE SERVICE
P. O. BOX 2508
CINCINNATI, OH 45201



DEPARTMENT OF THE TREASURY

Date: JAN 23 2008

ELIZABETH HOSPICE FOUNDATION
150 W CREST ST
ESCONDIDO, CA 92025

Employer Identification Number:

82-0549103

DLN:

17053005738008

Contact Person:

SHAWNDEA KREBS

ID# 31072

Contact Telephone Number:

(877) 829-5500

Public Charity Status:

170(b) (1) (A) (vi)

Dear Applicant:

Our letter dated April 2003, stated you would be exempt from Federal income tax under section 501(c)(3) of the Internal Revenue Code, and you would be treated as a public charity, rather than as a private foundation, during an advance ruling period.

Based on the information you submitted, you are classified as a public charity under the Code section listed in the heading of this letter. Since your exempt status was not under consideration, you continue to be classified as an organization exempt from Federal income tax under section 501(c)(3) of the Code.

Publication 557, Tax-Exempt Status for Your Organization, provides detailed information about your rights and responsibilities as an exempt organization. You may request a copy by calling the toll-free number for forms, (800) 829-3676. Information is also available on our Internet Web Site at www.irs.gov.

If you have general questions about exempt organizations, please call our toll-free number shown in the heading.

Please keep this letter in your permanent records.

Sincerely yours,

Robert Choi
Director, Exempt Organizations
Rulings and Agreements



The Elizabeth Hospice

The Elizabeth Hospice, Incorporated - Board of Directors FY 2016- Term Year July 1, 2015 to June 30, 2016

| Corporate, Board of Directors | | Occupation | Term/year |
|-------------------------------|-------------------|---|---|
| 1. Guy | Anastasia | Commander Chapter 70, Disabled American Veterans | Term 1/3 |
| 2. Denise | Boren, PhD, RN | Staff Recruitment & Retention Chair | Term 2/2 |
| 3. Irma | Cota | | Term 1/1 |
| 4. Edward | Croft | | Term 1/1 |
| 5. John | Forst | Immediate Past Chair | Retired President - Design Fabrication, Inc. |
| 6. Michelle | Hays | | Chief Financial Officer, Comhear, Inc. |
| 7. Robert (Bob) | Hemker | Finance Committee Chair and Chair-Elect | Chief Executive Officer, Palomar Health |
| 8. Gary | Kloehn | Chairman <i>year 2 of two year term</i> | Retired partner Barney & Barney LLC, San Diego |
| 9. Debra (Debi) | Lange | | Consultant - Human Resources |
| 10. Nancy | McCoy | | Partner - McCoy and Connolly Consulting Inc. |
| 11. Laurette | McGuire, PhD | | Assistant Professor, CSUSM |
| 12. Mark | Neu | Quality and Compliance Chair | Corporate Compliance Officer, Palomar Health |
| 13. Lori | Rappaport | | Licensed Clinical Psychologist |
| 14. Michelle | Sullivan | | Attorney, Sullivan Law Firm, APC |
| 15. Chris | Weissmann | Governance Chair | Branch Manager II, Silvergate Bank |
| Corporate Officers | | | |
| Jan | Jones | President (RN, BSN, FAAMA) | Chief Executive Officer |
| Kiprian | Skavinski | Treasurer | Chief Financial Officer |
| Cheryl | Farst | Corporate Secretary | Executive Assistant |

Board Terms

Term Year defined as July 1 to June 30 each year, term equals 3 years with a maximum 2 terms.

FY2016 Slate

Total Directors at the start of the new term; July 1, 2015 – 15 persons

- 13 persons on corporate board only
- 2 persons on corporate and foundation boards (Gary Kloehn, Debi Lange)



The Elizabeth Hospice

The Elizabeth Hospice, Foundation – Board of Trustees FY 2016 - Term Year July 1, 2015 to June 30, 2016

| FOUNDATION, BOARD OF TRUSTEES | | | Occupation | Term/year |
|--|---------------------|---|--|------------|
| 1. | Theodore Davis | Investment Committee Chair | Retired, Sr. Vice President Legal Division - Union Bank of California | Term 2/1 |
| 2. | Doug Dawson | Chair-Elect | Executive Director Ellen Browning Scripps Foundation | Term 1/2 |
| 3. | Michael Hartney, JD | Chairman <i>year 2 of 2 year term</i> | Attorney, Corday & Hartney, PLC | Term 2/1 |
| 4. | Faye Hines | | Broker, ERA Property Movers | Term 1/3 |
| 5. | Gary Kloehn | | BOD Chairman; The Elizabeth Hospice Retired partner Barney & Barney LLC, San Diego | Term 1/2 |
| 6. | Dan Laframboise | Immediate Past Chair | President, DL Wealth Management Group | Term 2/ext |
| 7. | Debi Lange | | BOD; The Elizabeth Hospice Consultant - Human Resources | Term 1/2 |
| 8. | Bruce McCarty | Audit Committee Chair | Vice President, Financial Services Manager, First Citizens Bank | Term 1/3 |
| 9. | Jack Raymond | | Chief Executive Officer, The Raymond Companies | Term 1/3 |
| CORPORATE OFFICERS | | | | |
| Jan | Jones | President | Chief Executive Officer (RN, BSN, FAAMA) | |
| Kiprian | Skavinski | Treasurer | CFO, Director of Finance | |
| Cheryl | Farst | Corporate Secretary | Executive Assistant | |
| STAFF - <i>regularly attend meetings</i> | | | | |
| Melissa | DelaCalzada | Director, Communications and Development | | |
| Vatei | Campbell | Fund Development Manager | | |
| Don | Beaumarchais | Planned Giving and Major Gifts Officer | | |
| Jeff | White | Chief Compliance Officer (<i>optional attendance</i>) | | |

Board Terms

Term Year defined as July 1 to June 30 each year, term equals 3 years with a maximum 2 terms.

FY2016 Slate

Total Trustees at the start of the new term; July 1, 2014 – 9 persons

- 7 persons on Foundation board only
- 2 persons on both Boards one of which is seated on the Corporate Executive Committee
- Chair slate approved by BOT, 4/20/15

Form **990**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.

► Information about Form 990 and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2014Open to Public
Inspection**A For the 2014 calendar year, or tax year beginning 07/01/14, and ending 06/30/15**

| | | |
|--|---|--|
| B Check if applicable: | C Name of organization THE ELIZABETH HOSPICE, INC. | D Employer identification number 95-3275679 |
| <input type="checkbox"/> Address change | Doing business as | E Telephone number 760-737-2050 |
| <input type="checkbox"/> Name change | Number and street (or P.O. box if mail is not delivered to street address) 500 LA TERRAZA BLVD, SUITE 130 | Room/suite |
| <input type="checkbox"/> Initial return | City or town, state or province, country, and ZIP or foreign postal code ESCONDIDO CA 92025-3876 | G Gross receipts 34,160,598 |
| <input type="checkbox"/> Final return/terminated | | |
| <input type="checkbox"/> Amended return | | |
| <input type="checkbox"/> Application pending | F Name and address of principal officer JANET JONES SAME AS "C" ABOVE | H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| | | H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions) |

I Tax-exempt status: 501(c)(3) 501(c) () (insert no.) 4947(e)(1) or 527J Website: ► **WWW.ELIZABETHHOSPICE.ORG**K Form of organization: Corporation Trust Association Other ►

H(c) Group exemption number ►

L Year of formation: **1985** M State of legal domicile: **CA****Part I Summary**

| | | | |
|---|---|-------------------|-------------------|
| Activities & Governance | 1 Briefly describe the organization's mission or most significant activities: TO ENHANCE THE QUALITY OF LIFE FOR THOSE NEARING THE END OF LIFE'S JOURNEY AND FOR THOSE WHO GRIEVE THROUGH RESPONSIVE MEDICAL, EMOTIONAL, AND SPIRITUAL SUPPORT. | | |
| | 2 Check this box ► <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets. | 3 | 13 |
| 3 Number of voting members of the governing body (Part VI, line 1a) | 4 | 13 | |
| 4 Number of independent voting members of the governing body (Part VI, line 1b) | 5 | 328 | |
| 5 Total number of individuals employed in calendar year 2014 (Part V, line 2a) | 6 | 332 | |
| 6 Total number of volunteers (estimate if necessary) | 7a | 0 | |
| 7a Total unrelated business revenue from Part VIII, column (C), line 12 | 7b | 0 | |
| b Net unrelated business taxable income from Form 990-T, line 34 | | | |
| Revenue | 8 Contributions and grants (Part VIII, line 1h) | 154,198 | 153,593 |
| | 9 Program service revenue (Part VIII, line 2g) | 33,504,334 | 34,006,608 |
| 10 Investment income (Part VIII, column (A), lines 3, 4, and 7d) | 270,118 | 397 | |
| 11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) | | 0 | |
| 12 Total revenue – add lines 8 through 11 (must equal Part VIII, column (A), line 12) | 33,928,650 | 34,160,598 | |
| Expenses | 13 Grants and similar amounts paid (Part IX, column (A), lines 1–3) | | 0 |
| | 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) | 25,782,578 | 22,708,829 | |
| 16a Professional fundraising fees (Part IX, column (A), line 11e) | | 0 | |
| b Total fundraising expenses (Part IX, column (D), line 25) ► | 0 | | |
| 17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e) | 10,476,116 | 12,213,632 | |
| 18 Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25) | 36,258,694 | 34,922,461 | |
| 19 Revenue less expenses. Subtract line 18 from line 12 | -2,330,044 | -761,863 | |
| Net Assets or Fund Balances | Beginning of Current Year | End of Year | |
| | 20 Total assets (Part X, line 16) | 9,670,567 | 9,416,132 |
| 21 Total liabilities (Part X, line 26) | 3,765,438 | 4,272,866 | |
| 22 Net assets or fund balances. Subtract line 21 from line 20 | 5,905,129 | 5,143,266 | |

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 |
| | KIPRIAN SKAVINSKI | CFO |
| | Type or print name and title | |
| Paid Preparer Use Only | Print/Type preparer's name PAUL REDFERN, CPA | Preparer's signature PAUL REDFERN, CPA |
| | Firm's name ► REDFERN & COMPANY | Date 11/06/15 Check <input type="checkbox"/> if self-employed PTIN P00743084 |
| | 631 3RD ST STE 102 | Firm's EIN ► 20-8295356 |
| | Firm's address ► ENCINITAS, CA 92024-6776 | Phone no. 760-634-1120 |

May the IRS discuss this return with the preparer shown above? (see instructions)

 Yes No

For Paperwork Reduction Act Notice, see the separate instructions.

Form **990** (2014)

DAA

Form 990 (2014) THE ELIZABETH HOSPICE, INC.

95-3275679

Page 2

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:

TO ENHANCE THE QUALITY OF LIFE FOR THOSE NEARING THE END OF LIFE'S JOURNEY AND FOR THOSE WHO GRIEVE THROUGH RESPONSIVE MEDICAL, EMOTIONAL, AND SPIRITUAL SUPPORT.

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 \$ 29,592,315 including grants of\$) (Revenue \$ 33,685,410)

FOUNDED IN 1978, THE ELIZABETH HOSPICE (TEH) IS THE OLDEST AND LARGEST HOSPICE PROGRAM IN SAN DIEGO COUNTY. TEH IS DEDICATED TO ENHANCING THE QUALITY OF LIFE FOR THOSE NEARING THE END OF LIFE'S JOURNEY AND FOR THOSE WHO GRIEVE. THE PROGRAMS OFFERED TO THE COMMUNITIES OF SAN DIEGO AND SOUTH RIVERSIDE COUNTY INCLUDE EXPERT ADULT, PEDIATRIC AND PERINATAL HOSPICE CARE. PALLITATIVE CARE SERVICES ARE AVAILABLE THROUGH OUR UNIQUELY QUALIFIED STAFF OF PROFESSIONALS. THE CENTER FOR COMPASSIONATE CARE OFFERS BEREAVEMENT SUPPORT COUNSELING SERVICES AND COMMUNITY EDUCATION - REACHING CAREGIVERS AND COMMUNITY MEMBERS OF ALL AGE GROUPS. ALTHOUGH COVERED BY MEDICARE, MEDI-CAL AND MOST PRIVATE INSURANCES, SERVICES ARE PROVIDED REGARDLESS OF ONE'S ABILITY TO PAY. MANY OF THE EXPANDED AND UNDERFUNDED

4b (Code:) (Expenses \$ _____ including grants of\$ _____) (Revenue \$ _____)

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

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

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

4e Total program service expenses ► 29,592,315

Form **990**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.

► Information about Form 990 and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2014Open to Public
Inspection**A For the 2014 calendar year, or tax year beginning 07/01/14, and ending 06/30/15**

B Check if applicable:

Address change
 Name change
 Initial return
 Final return/terminated
 Amended return
 Application pending

C Name of organization

THE ELIZABETH HOSPICE FOUNDATION

D Employer identification number

82-0549103

Doing business as

Number and street (or P.O. box if mail is not delivered to street address)

500 LA TERRAZA BLVD, SUITE 130

Room/suite

E Telephone number

760-737-2050

City or town, state or province, country, and ZIP or foreign postal code

ESCONDIDO**CA 92025-3876**G Gross receipts \$ **3,012,331**

F Name and address of principal officer:

**JANET JONES
SAME AS "C" ABOVE**H(a) Is this a group return for subordinates? Yes NoH(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

H(c) Group exemption number ►

J Website: ► **WWW.ELIZABETHHOSPICE.ORG**K Form of organization: Corporation Trust Association Other ►L Year of formation: **2002**M State of legal domicile: **CA****Part I Summary**

| | |
|-----------------------------|--|
| Activities & Governance | 1 Briefly describe the organization's mission or most significant activities: SUPPORT, PROMOTE, AND STRENGTHEN THE DELIVERY OF CARE AND SERVICES PROVIDED BY THE ELIZABETH HOSPICE, INC. TO THE TERMINALLY ILL AND THEIR FAMILIES. |
| | 2 Check this box ► if the organization discontinued its operations or disposed of more than 25% of its net assets. |
| Revenue | 3 Number of voting members of the governing body (Part VI, line 1a) 9 |
| Expenses | 4 Number of independent voting members of the governing body (Part VI, line 1b) 9 |
| | 5 Total number of individuals employed in calendar year 2014 (Part V, line 2a) 0 |
| | 6 Total number of volunteers (estimate if necessary) |
| | 7a Total unrelated business revenue from Part VIII, column (C), line 12 0 |
| | b Net unrelated business taxable income from Form 990-T, line 34 0 |
| | Prior Year Current Year |
| | 8 Contributions and grants (Part VIII, line 1h) 2,221,836 1,759,422 |
| | 9 Program service revenue (Part VIII, line 2g) 0 |
| | 10 Investment income (Part VIII, column (A), lines 3, 4, and 7d) 824,831 595,199 |
| | 11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) 0 |
| | 12 Total revenue – add lines 8 through 11 (must equal Part VIII, column (A), line 12) 3,046,667 2,354,621 |
| | 13 Grants and similar amounts paid (Part IX, column (A), lines 1–3) 154,198 153,593 |
| | 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) 91,836 |
| | 16a Professional fundraising fees (Part IX, column (A), line 11e) 0 |
| | b Total fundraising expenses (Part IX, column (D), line 25) ► 1,300,233 |
| | 17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e) 1,058,707 1,739,084 |
| | 18 Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25) 1,212,905 1,984,513 |
| | 19 Revenue less expenses. Subtract line 18 from line 12 1,833,762 370,108 |
| Net Assets or Fund Balances | Beginning of Current Year End of Year |
| | 20 Total assets (Part X, line 16) 12,792,155 12,608,297 |
| | 21 Total liabilities (Part X, line 26) 1,495,856 1,286,760 |
| | 22 Net assets or fund balances. Subtract line 21 from line 20 11,296,299 11,321,537 |

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 KIPRIAN SKAVINSKI Type or print name and title | Date | | |
| Paid Preparer Use Only | Print/Type preparer's name PAUL REDFERN, CPA | Preparer's signature PAUL REDFERN, CPA | Date 11/06/15 | Check <input type="checkbox"/> if self-employed PTIN P00743084 |
| | Firm's name ► REDFERN & COMPANY | | Firm's EIN ► 20-8295356 | |
| | 631 3RD ST STE 102 ENCINITAS, CA 92024-6776 | | | Phone no. 760-634-1120 |

May the IRS discuss this return with the preparer shown above? (see instructions)

 Yes NoFor Paperwork Reduction Act Notice, see the separate instructions.
DAAForm **990** (2014)

Form 990 (2014) **THE ELIZABETH HOSPICE FOUNDATION** 82-0549103

Page 2

Part III Statement of Program Service AccomplishmentsCheck if Schedule O contains a response or note to any line in this Part III

1 Briefly describe the organization's mission:

SUPPORT, PROMOTE, AND STRENGTHEN THE DELIVERY OF CARE AND SERVICES PROVIDED BY THE ELIZABETH HOSPICE, INC. TO THE TERMINALLY ILL AND THEIR FAMILIES.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 \$ 378,647 including grants of\$ 153,593) (Revenue \$)
OBTAiN AND PROViDE FUNDS AND FUNDING RESOURCES IN SUPPORT OF THE ELIZABETH HOSPICE'S PROGRAMS AND SERVICES.

4b (Code:) (Expenses \$) including grants of\$) (Revenue \$)

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

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

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

4e Total program service expenses ► 378,647

THE ELIZABETH HOSPICE, INC. AND ELIZABETH HOSPICE FOUNDATION
CONSOLIDATED FINANCIAL STATEMENTS

June 30, 2015 and 2014



THE ELIZABETH HOSPICE, INC. AND ELIZABETH HOSPICE FOUNDATION
CONSOLIDATED FINANCIAL STATEMENTS
Years Ended June 30, 2015 and 2014

TABLE OF CONTENTS

| | <u>Page No.</u> |
|---|-----------------|
| INDEPENDENT AUDITORS' REPORT | 1 |
| CONSOLIDATED FINANCIAL STATEMENTS | |
| Consolidated Balance Sheets | 3 |
| Consolidated Statements of Operations | 4 |
| Consolidated Statements of Changes in Net Assets | 5 |
| Consolidated Statements of Cash Flows | 6 |
| Notes to Consolidated Financial Statements | 7 |
| SUPPLEMENTAL INFORMATION | |
| Consolidating Balance Sheet at June 30, 2015 | 17 |
| Consolidating Balance Sheet at June 30, 2014 | 18 |
| Consolidating Statement of Operations for the year ended June 30, 2015 | 19 |
| Consolidating Statement of Operations for the year ended June 30, 2014 | 20 |
| The Elizabeth Hospice, Inc. Statement of Operations for the year ended June 30, 2015 | 21 |
| The Elizabeth Hospice, Inc. Statement of Operations for the year ended June 30, 2014 | 22 |
| Elizabeth Hospice Foundation Statement of Operations for the year ended June 30, 2015 | 23 |
| Elizabeth Hospice Foundation Statement of Operations for the year ended June 30, 2014 | 24 |



INDEPENDENT AUDITORS' REPORT

To the Board of Directors and Senior Management of
The Elizabeth Hospice, Inc. and Elizabeth Hospice Foundation

We have audited the accompanying financial statements of The Elizabeth Hospice, Inc. and Elizabeth Hospice Foundation (a nonprofit organization), which comprise the consolidated balance sheets as of June 30, 2015 and 2014, and the related consolidated statements of operations, changes in net assets, and cash flows for the years 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated 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 auditors' 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 consolidated financial position of The Elizabeth Hospice, Inc. and Elizabeth Hospice Foundation as of June 30, 2015 and 2014, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matter

Our audits were conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The information in the consolidating balance sheets at June 30, 2015 and 2014, and the consolidating statements of operations, The Elizabeth Hospice, Inc. statements of operations, and the Elizabeth Hospice Foundation statements of operations for the years ended June 30, 2015 and 2014 are presented for purposes of additional analysis and are not a required part of the consolidated financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The information has been subjected to the auditing procedures applied in the audits of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the consolidated financial statements as a whole.

Redfern & Company

Encinitas, California
September 30, 2015

THE ELIZABETH HOSPICE, INC. AND ELIZABETH HOSPICE FOUNDATION
CONSOLIDATED BALANCE SHEETS
June 30, 2015 and 2014

| | <u>2015</u> | <u>2014</u> |
|--|-----------------------------|-----------------------------|
| ASSETS | | |
| CURRENT ASSETS | | |
| Cash | \$ 1,545,527 | \$ 3,148,549 |
| Investments | 6,670,350 | 6,507,558 |
| Patient accounts receivable, net of allowance for uncollectible accounts of \$399,981 and \$325,121 as of 2015 and 2014, respectively | 5,769,794 | 4,067,510 |
| Prepaid expenses and other current assets | <u>177,053</u> | <u>145,981</u> |
| TOTAL CURRENT ASSETS | <u>14,162,724</u> | <u>13,869,598</u> |
| INVESTMENTS WHOSE USE IS LIMITED | | |
| Restricted to investment in property and equipment, education and other | 456,109 | 449,964 |
| Permanently restricted by donor endowment | <u>2,580,327</u> | <u>2,580,327</u> |
| | 3,036,436 | 3,030,291 |
| OTHER NON CURRENT ASSETS | | |
| Property and equipment, net of accumulated depreciation | 3,544,687 | 3,956,952 |
| Deposits | <u>76,321</u> | <u>129,177</u> |
| TOTAL ASSETS WHOSE USE IS LIMITED AND OTHER NON CURRENT ASSETS | <u>6,657,444</u> | <u>7,116,420</u> |
| TOTAL ASSETS | <u>\$ 20,820,168</u> | <u>\$ 20,986,018</u> |
| LIABILITIES AND NET ASSETS | | |
| CURRENT LIABILITIES | | |
| Accounts payable | \$ 999,897 | \$ 835,721 |
| Accrued expenses | <u>3,355,468</u> | <u>2,948,869</u> |
| TOTAL CURRENT LIABILITIES | <u>4,355,365</u> | <u>3,784,590</u> |
| NET ASSETS | | |
| Unrestricted | 13,357,193 | 14,103,145 |
| Temporarily restricted | 527,283 | 517,956 |
| Permanently restricted | <u>2,580,327</u> | <u>2,580,327</u> |
| TOTAL NET ASSETS | <u>16,464,803</u> | <u>17,201,428</u> |
| TOTAL LIABILITIES AND NET ASSETS | <u>\$ 20,820,168</u> | <u>\$ 20,986,018</u> |

THE ELIZABETH HOSPICE, INC. AND ELIZABETH HOSPICE FOUNDATION
CONSOLIDATED STATEMENTS OF OPERATIONS
Years Ended June 30, 2015 and 2014

| | 2015 | 2014 |
|---|----------------------------|--------------------------|
| REVENUE AND SUPPORT | | |
| Net patient service revenue | \$ 33,685,410 | \$ 33,204,968 |
| Contributions | 1,626,144 | 2,064,743 |
| Special events revenue, less cost of direct benefit to donors of \$124,075 and \$100,759 for 2015 and 2014, respectively | 21,232 | 56,638 |
| Other | <u>32,876</u> | <u>13,922</u> |
| TOTAL REVENUE AND SUPPORT | <u>35,365,662</u> | <u>35,340,271</u> |
| EXPENSES | | |
| Program services | | |
| Direct patient care | 17,951,088 | 18,540,685 |
| Indirect patient care | 10,725,093 | 11,279,010 |
| Community outreach | 916,134 | 1,105,961 |
| Supporting services | | |
| Management and general | 5,933,847 | 5,803,302 |
| Fundraising | <u>746,272</u> | <u>130,003</u> |
| TOTAL EXPENSES | <u>36,272,434</u> | <u>36,858,961</u> |
| DEFICIT FROM OPERATIONS | (906,772) | (1,518,690) |
| GAIN ON SALE OF PROPERTY | - | 270,118 |
| INVESTMENT RETURN | <u>170,147</u> | <u>1,485,431</u> |
| EXCESS (DEFICIT) OF REVENUE AND SUPPORT OVER EXPENSES AND INCREASE (DECREASE) IN NET ASSETS | \$ <u>(736,625)</u> | \$ <u>236,859</u> |

THE ELIZABETH HOSPICE, INC. AND ELIZABETH HOSPICE FOUNDATION
CONSOLIDATED STATEMENTS OF CHANGES IN NET ASSETS
Years Ended June 30, 2015 and 2014

| | <u>2015</u> | <u>2014</u> |
|---|----------------------|----------------------|
| UNRESTRICTED NET ASSETS | | |
| Excess (deficit) of revenue and support over expenses | \$ <u>(745,952)</u> | \$ <u>144,883</u> |
| TEMPORARILY RESTRICTED NET ASSETS | | |
| Contributions | 194,395 | 206,171 |
| Investment return | 95,942 | 227,685 |
| Net assets released from restrictions, satisfaction of program restrictions | <u>(281,010)</u> | <u>(341,880)</u> |
| INCREASE (DECREASE) IN TEMPORARILY RESTRICTED NET ASSETS | <u>9,327</u> | <u>91,976</u> |
| INCREASE IN NET ASSETS | (736,625) | 236,859 |
| NET ASSETS, BEGINNING | <u>17,201,428</u> | <u>16,964,569</u> |
| NET ASSETS, ENDING | <u>\$ 16,464,803</u> | <u>\$ 17,201,428</u> |

THE ELIZABETH HOSPICE, INC. AND ELIZABETH HOSPICE FOUNDATION
CONSOLIDATED STATEMENTS OF CASH FLOWS
Years Ended June 30, 2015 and 2014

| | <u>2015</u> | <u>2014</u> |
|--|---------------------|---------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Increase (decrease) in net assets | \$ (736,625) | \$ 236,859 |
| Adjustments to reconcile increase in net assets to net cash provided by operating activities: | | |
| Depreciation | 447,391 | 468,642 |
| Gain on disposal of property and equipment | - | (270,118) |
| Realized and unrealized (gains) losses on investments | (164,922) | (1,217,385) |
| Changes in operating assets and liabilities | | |
| Patient accounts receivable, net | (1,702,284) | (186,530) |
| Prepaid expenses and other current assets | (31,072) | 954 |
| Accounts payable | 164,176 | (307,193) |
| Accrued expenses | <u>406,599</u> | <u>72,273</u> |
| NET CASH USED BY OPERATING ACTIVITIES | <u>(1,616,737)</u> | <u>(1,202,498)</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Purchases of property and equipment | (35,126) | (72,690) |
| Net sale of investments | 2,130 | 1,641,731 |
| Sale of building | - | 2,129,997 |
| Change in assets whose use is limited | (6,145) | 17,321 |
| Change in deposits | <u>52,856</u> | <u>9,083</u> |
| NET CASH PROVIDED BY INVESTING ACTIVITIES | <u>13,715</u> | <u>3,725,442</u> |
| CASH FLOWS USED BY FINANCING ACTIVITIES | | |
| Payments on long term debt | - | (1,080,394) |
| INCREASE (DECREASE) IN CASH | (1,603,022) | 1,442,550 |
| CASH AT BEGINNING OF YEAR | <u>3,148,549</u> | <u>1,705,999</u> |
| CASH AT END OF YEAR | <u>\$ 1,545,527</u> | <u>\$ 3,148,549</u> |
| SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION | | |
| Interest paid | <u>\$ -</u> | <u>\$ 60,859</u> |

THE ELIZABETH HOSPICE, INC. AND ELIZABETH HOSPICE FOUNDATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
Years Ended June 30, 2015 and 2014

NOTE 1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

The Elizabeth Hospice, Inc. (Hospice) is organized under the charitable public benefit nonprofit corporate laws of the state of California. The Hospice's primary purposes are to contribute to the sense of well-being of terminally ill patients and their families, to train professionals and volunteers in the hospice concept and to provide home health services.

Elizabeth Hospice Foundation (Foundation), organized under the charitable public benefit nonprofit corporate laws of the state of California, was formed in December 2002 as a primary fundraising vehicle for the Hospice.

Principles of Consolidation

The consolidated financial statements include the accounts of The Elizabeth Hospice, Inc. and Elizabeth Hospice Foundation (collectively referred to as the Organization). All significant inter-organization accounts and transactions have been eliminated.

Financial Statement Presentation

The Organization reports information regarding its financial position and operations according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

- Unrestricted net assets represent expendable funds available for operations, which are not otherwise limited by donor restrictions.
- Temporarily restricted net assets consist of contributed funds subject to donor-imposed restrictions contingent upon specific performance of a future event or a specific passage of time before the Organization may spend the funds.
- Permanently restricted net assets are subject to irrevocable donor restrictions requiring that the assets be maintained in perpetuity usually for the purpose of generating investment income to fund current operations.

Use of 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 the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Patient Accounts Receivable

Patient accounts receivable consist primarily of net patient service revenue due from federal and state third-party reimbursement programs. Estimated uncollectible accounts receivable are recorded as a contractual allowance in the statements of operations. The allowance is based on management's estimate. It is the policy of management to review the outstanding patient accounts receivable at year-end, as well as the bad debt write-offs experienced in the past to establish an allowance for uncollectible amounts.

Investments

Investments are carried at fair value on the consolidated balance sheet. Investment return (including realized and unrealized gains and losses on investments, interest and dividends, and investment expense) is included in the change in unrestricted net assets unless restricted by donor or law.

Property and Equipment

Property and equipment are recorded at cost or at estimated fair value at date of gift if donated. The Organization capitalizes assets having a value greater than \$2,000. Depreciation is computed using the straight-line method over the estimated useful lives of the assets of three to forty years.

THE ELIZABETH HOSPICE, INC. AND ELIZABETH HOSPICE FOUNDATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
Years Ended June 30, 2015 and 2014

NOTE 1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

Property and Equipment, continued

The Organization reports gifts of equipment (or other long-lived assets) as unrestricted support unless explicit donor stipulations specify how the donated assets must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used and gifts of cash or other assets that must be used to acquire long-lived assets are reported as restricted support. Absent explicit donor stipulations about how long those long-lived assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service.

Revenue and Support

Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support, depending on the existence and/or nature of any donor restrictions. All donor-restricted support is reported as an increase in temporarily or permanently restricted net assets, depending on the nature of the restriction. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), temporarily restricted net assets are reclassified to unrestricted net assets and reported in the consolidated statement of changes in net assets as net assets released from restrictions.

Net Patient Service Revenue

Net patient service revenue is reported at the estimated net realizable amounts from patients, third-party payors, and others for services rendered.

Charity Care

The Organization has a policy of providing charity care to patients who are unable to pay. Such patients are identified based on financial information obtained from the patient and subsequent analysis. Since the Organization does not expect payment, estimated charges for charity care are not included in revenue.

Income Taxes

The Organization is exempt from income taxes under Section 501 (c)(3) of the Internal Revenue Code and Section 23701 (d) of the California Revenue and Taxation Code. The Organization, however, may be subject to tax on income, which is not related to its exempt purpose. The Organization is reporting no such unrelated business taxable income and, therefore, no provision for income taxes has been made at June 30, 2015 and 2014. The Organization is not a private foundation. The Organization's Forms 990, Return of Organization Exempt from Income Tax, for the years ending 2012, 2013, and 2014 are subject to examination by the IRS, generally for three years after they were filed. The Organization's Forms 199, Exempt Organization Annual Information Return, for the years ending 2011, 2012, 2013, and 2014 are subject to examination by the Franchise Tax Board, generally for four years after they were filed.

Fair Value Measurements

The Organization defines fair value as the exchange price that would be received for an asset or paid for a liability in the principal or most advantageous market. The Organization applies fair value measurements to assets and liabilities that are required to be recorded at fair value under generally accepted accounting principles. Fair value measurement techniques maximize the use of observable inputs and minimize the use of unobservable inputs, and are categorized in a fair value hierarchy based on the transparency of inputs. The three levels are defined as follows:

- Level 1 -Inputs to the valuation methodology are quoted prices (unadjusted) for identical assets or liabilities in active markets.
- Level 2 -Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the same term of the financial instrument.

THE ELIZABETH HOSPICE, INC. AND ELIZABETH HOSPICE FOUNDATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
Years Ended June 30, 2015 and 2014

NOTE 1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

Fair Value Measurements (continued)

- Level 3 -Inputs to the valuation methodology are unobservable and significant to the fair value measurement. A financial instrument's categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement.

Donated Services

Many individuals volunteer their time and perform a variety of tasks that assist the Organization with various programs. The services do not meet the criteria for recognition as a contribution and are not reflected in the financial statements.

Advertising

The Organization expenses the cost of advertising as incurred.

Subsequent Events

The Organization evaluated subsequent events through September 30, 2015, which is the date the financial statements were available to be issued.

NOTE 2. CONCENTRATIONS OF CREDIT RISK

Cash

The Organization has deposits in financial institutions that may, at times exceed the federally insured limits. The Organization manages the risk by using institutions management believes to be high quality.

Net Patient Service Revenue and Receivables

Net patient service revenue from federal and state third-party payor agreements at June 30, 2015 and 2014 was 96% and 96% of total net patient service revenue, respectively. Accounts receivable from federal and state third-party reimbursement programs at June 30, 2015 and 2014 were 93% and 87% of total accounts receivable, respectively.

Risks and Uncertainties

The Organization is invested in a variety of investments. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the consolidated balance sheet.

NOTE 3. FAIR VALUE MEASUREMENTS

The carrying value of cash, receivables and payables approximate fair values as of June 30, 2015 and 2014, due to the relative short maturities of these instruments.

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs have the lowest priority. The Organization uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Organization measures fair value using Level 1 inputs

THE ELIZABETH HOSPICE, INC. AND ELIZABETH HOSPICE FOUNDATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
Years Ended June 30, 2015 and 2014

NOTE 3. FAIR VALUE MEASUREMENTS, continued

because they generally provide the most reliable evidence of fair value. Level 3 inputs are only used when Level 1 or Level 2 inputs are not available.

The following table represents the financial instruments carried at fair value as of June 30, 2015 by caption on the consolidated balance sheet by the fair value measurement hierarchy:

| Asset | Level 1 | Level 2 | Level 3 | Total Fair Value |
|-----------------------------------|---------------------|-------------|-------------|---------------------|
| Investments | | | | |
| Money market funds | \$ 31,629 | \$ - | \$ - | \$ 31,629 |
| Stocks, options and ETFs | | | | |
| Domestic fixed income | 514,496 | - | - | 514,496 |
| Domestic equity | 2,639,081 | - | - | 2,639,081 |
| International equity | 191,866 | - | - | 191,866 |
| Mutual Funds | | | | |
| Domestic equity | 2,925,468 | - | - | 2,925,468 |
| International equity | 1,263,218 | - | - | 1,263,218 |
| Domestic fixed income | 1,812,967 | - | - | 1,812,967 |
| Alternative income | 324,505 | - | - | 324,505 |
| Preferred/fixed rate capital | | | | |
| Securities | | | | |
| Domestic fixed income | 3,556 | - | - | 3,556 |
| Total assets at fair value | \$ 9,706,786 | \$ - | \$ - | \$ 9,706,786 |

The following table represents the financial instruments carried at fair value as of June 30, 2014 by caption on the consolidated balance sheet by the fair value measurement hierarchy:

| Asset | Level 1 | Level 2 | Level 3 | Total Fair Value |
|-----------------------------------|---------------------|-------------|-------------|---------------------|
| Investments | | | | |
| Money market funds | \$ 33,040 | \$ - | \$ - | \$ 33,040 |
| Stocks, options and ETFs | | | | |
| Domestic fixed income | 328,142 | - | - | 328,142 |
| Domestic equity | 2,801,043 | - | - | 2,801,043 |
| Alternative income | 373,979 | - | - | 373,979 |
| Mutual Funds | | | | |
| Domestic equity | 2,555,986 | - | - | 2,555,986 |
| International equity | 1,261,920 | - | - | 1,261,920 |
| Domestic fixed income | 1,833,670 | - | - | 1,833,670 |
| Alternative income | 323,536 | - | - | 323,536 |
| Preferred/fixed rate capital | | | | |
| Securities | | | | |
| Domestic fixed income | 26,533 | - | - | 26,533 |
| Total assets at fair value | \$ 9,537,849 | \$ - | \$ - | \$ 9,537,849 |

THE ELIZABETH HOSPICE, INC. AND ELIZABETH HOSPICE FOUNDATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
Years Ended June 30, 2015 and 2014

NOTE 4. INVESTMENTS

Investments are shown at fair value in the consolidated balance sheets as follows:

| | <u>2015</u> | <u>2014</u> |
|--|---------------------|---------------------|
| Current investments | \$ 6,670,350 | \$ 6,507,558 |
| Investments whose use is limited: | | |
| Restricted to investment in property and equipment, education and other | 456,109 | 449,964 |
| Permanently restricted by donor endowment | <u>2,580,327</u> | <u>2,580,327</u> |
| | <u>\$ 9,706,786</u> | <u>\$ 9,537,849</u> |

Investment return in the consolidated statements of operations is as follows:

| | <u>2015</u> | <u>2014</u> |
|------------------------|-------------------|---------------------|
| Interest and dividends | \$ 464,684 | \$ 353,414 |
| Investment expense | (80,579) | (85,369) |
| Realized gains | 130,912 | 251,623 |
| Unrealized gains | <u>(344,870)</u> | <u>965,763</u> |
| | <u>\$ 170,147</u> | <u>\$ 1,485,431</u> |

NOTE 5. PROPERTY AND EQUIPMENT

Property and equipment consist of the following:

| | <u>2015</u> | <u>2014</u> |
|-------------------------------|---------------------|---------------------|
| Building | \$ 2,924,276 | \$ 2,924,276 |
| Furniture and fixtures | 451,700 | 446,672 |
| Office equipment | <u>1,098,791</u> | <u>1,068,692</u> |
| | <u>4,474,767</u> | <u>4,439,640</u> |
| Less accumulated depreciation | <u>(1,809,315)</u> | <u>(1,361,923)</u> |
| Land | 2,665,452 | 3,077,717 |
| | <u>879,235</u> | <u>879,235</u> |
| | <u>\$ 3,544,687</u> | <u>\$ 3,956,952</u> |

NOTE 6. LINE OF CREDIT

The Hospice maintains a \$1,500,000 line of credit with a bank. The interest rate on this line of credit is subject to change from time to time based upon changes in an index which is the Lender's Prime Rate. Under no circumstances will the interest rate on this loan be less than 4.250% per annum. The line of credit matured May 2, 2015 and is in the process of being renewed. The line of credit is collateralized by real estate owned by the Hospice. There was no balance outstanding on the line of credit at June 30, 2015 and 2014.

THE ELIZABETH HOSPICE, INC. AND ELIZABETH HOSPICE FOUNDATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
Years Ended June 30, 2015 and 2014

NOTE 7. TEMPORARILY AND PERMANENTLY RESTRICTED NET ASSETS

Temporarily restricted net assets are available for the following:

| | 2015 | 2014 |
|-----------------------------------|------------|------------|
| Program Restrictions: | | |
| Building fund – Canterbury | \$ 13,136 | \$ 59,636 |
| Other | 58,038 | 8,356 |
| Time Restrictions | | |
| Unappropriated endowment earnings | 456,109 | 449,964 |
| | <hr/> | <hr/> |
| | \$ 527,283 | \$ 517,956 |

During the years ended June 30, 2015 and 2014, net assets were released from donor restrictions by incurring expenditures satisfying the restrictions as follows:

| | 2015 | 2014 |
|-----------|------------|------------|
| Education | \$ 99,428 | \$ 187,521 |
| Other | 181,582 | 154,359 |
| | <hr/> | <hr/> |
| | \$ 281,010 | \$ 341,880 |

The Sam and Rose Stein Endowment Fund, the Sinischalchi Fund, the Hester Endowment Fund, and the Alexander Fund comprise \$880,327 of permanently restricted net assets and are restricted to investment in perpetuity, the income of which is unrestricted for use by the Organization in its rendering of patient services. The Ruth and Edwin Hough Scholarship Fund and the Dorothy S. Roelfs Education Endowment Fund comprise \$1,700,000 of permanently restricted net assets and are restricted to investment in perpetuity, the income of which is restricted for educational purposes.

NOTE 8. ENDOWMENTS

The Organization's endowment consists of six individual funds established for a variety of purposes. Its endowment includes only donor-restricted endowment funds. As required by generally accepted accounting principles, net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions.

The Board of Directors of the Organization has interpreted the Uniform Prudent Management of Institutional Funds Act (UPMIFA) as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, the Organization classifies as permanently restricted net assets (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, and (c) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. The remaining portion of the donor-restricted endowment fund that is not classified in permanently restricted net assets is classified as temporarily restricted net assets until those amounts are appropriated for expenditure by the Organization in a manner that is consistent with the standard of prudence prescribed by UPMIFA. In accordance with UPMIFA, the Organization considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

- 1) The duration and preservation of the fund
- 2) The purposes of the Organization and the donor-restricted endowment fund
- 3) General economic conditions
- 4) The possible effect of inflation and deflation

THE ELIZABETH HOSPICE, INC. AND ELIZABETH HOSPICE FOUNDATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
Years Ended June 30, 2015 and 2014

NOTE 8. ENDOWMENTS, continued

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

At June 30, 2015, the endowments net asset composition by type of fund consisted of the following:

| | <u>Unrestricted</u> | <u>Temporarily Restricted</u> | <u>Permanently Restricted</u> | <u>Total</u> |
|----------------------------------|---------------------|-------------------------------|-------------------------------|--------------|
| Donor-restricted endowment funds | \$ 71,174 | \$ 456,109 | \$ 2,580,327 | \$ 3,107,610 |

Changes in endowment net assets for the year ended June 30, 2015, consist of the following:

| | <u>Unrestricted</u> | <u>Temporarily Restricted</u> | <u>Permanently Restricted</u> | <u>Total</u> |
|---|---------------------|-------------------------------|-------------------------------|--------------|
| Endowment net assets, beginning of year | \$ 67,992 | \$ 449,964 | \$ 2,580,327 | \$ 3,098,283 |
| Investment Return | | | | |
| Interest and dividends | 42,230 | 81,551 | - | 123,781 |
| Realized and unrealized gain | 7,452 | 14,391 | - | 21,843 |
| Total Investment Return | 49,682 | 95,942 | - | 145,624 |
| Amounts appropriated for expenditure | (46,500) | (89,797) | - | (136,297) |
| Endowment net assets, end of year | \$ 71,174 | \$ 456,109 | \$ 2,580,327 | \$ 3,107,610 |

At June 30, 2014, the endowments net asset composition by type of fund consisted of the following:

| | <u>Unrestricted</u> | <u>Temporarily Restricted</u> | <u>Permanently Restricted</u> | <u>Total</u> |
|----------------------------------|---------------------|-------------------------------|-------------------------------|--------------|
| Donor-restricted endowment funds | \$ 67,992 | \$ 449,964 | \$ 2,580,327 | \$ 3,098,283 |

Changes in endowment net assets for the year ended June 30, 2014, consist of the following:

| | <u>Unrestricted</u> | <u>Temporarily Restricted</u> | <u>Permanently Restricted</u> | <u>Total</u> |
|---|---------------------|-------------------------------|-------------------------------|--------------|
| Endowment net assets, beginning of year | \$ 113,274 | \$ 318,664 | \$ 2,580,327 | \$ 3,012,265 |
| Investment Return | | | | |
| Interest and dividends | 33,013 | 63,752 | - | 96,765 |
| Realized and unrealized gain | 84,891 | 163,933 | - | 248,824 |
| Total Investment Return | 117,904 | 227,685 | - | 345,589 |
| Amounts appropriated for expenditure | (163,186) | (96,385) | - | (259,571) |
| Endowment net assets, end of year | \$ 67,992 | \$ 449,964 | \$ 2,580,327 | \$ 3,098,283 |

THE ELIZABETH HOSPICE, INC. AND ELIZABETH HOSPICE FOUNDATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
Years Ended June 30, 2015 and 2014

NOTE 8. ENDOWMENTS, continued

Funds with Deficiencies

From time to time, the fair value of assets associated with individual donor-restricted endowment funds may fall below the level that the donor or UPMIFA requires the Organization to retain as a fund of perpetual duration. In accordance with generally accepted accounting principles, a deficiency of this nature is reported as unrestricted net assets. There was no such deficiency as of June 30, 2015 and 2014.

Return Objectives and Risk Parameters

The Organization has adopted investment and spending policies for endowment assets that attempt to provide funding for operating expenses of programs supported by its endowments, while maintaining the original corpus of the endowments. In order to meet this objective, the permanently restricted endowment asset portfolio is structured to achieve a compound annual return, net of investment management expenses, of 8% to 10%. Risk parameters are set so that reasonable volatility, including larger potential fluctuations of principal will be tolerated over the investment horizon, in as much as it is consistent with the volatility of a comparable market index.

Investment Strategy

The investment strategy of the Organization is to develop a diversified portfolio of active and passive investments for equity investments, the selection of such holdings is based on the merits of long-term ownership without the intent of short-term trading. To achieve the target return, the Organization 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).

Spending Policy

The Organization has a policy of appropriating for distribution each year an amount up to 5% of the fair value as of the end of the prior year of the assets associated with the endowments. In establishing this policy, the Organization considered the long-term expected return on its endowment. Accordingly, over the long-term, the Organization expects the current spending policy to allow its endowment to grow at the average annual rate of inflation over ten years. This is consistent with the Organization's objective to maintain the purchasing power of the endowment assets held in perpetuity as well as to provide additional real growth through new gifts and investment return.

NOTE 9. OPERATING LEASES COMMITMENTS

The Organization leases various office space under non cancellable operating leases for two to five year terms. Rent expense associated with operating leases was approximately \$974,106 and \$612,974 for the years ended June 30, 2015 and 2014, respectively.

Future minimum payments under non cancellable operating leases are as follows:

| Year Ending June 30, | |
|---------------------------------|--------------|
| 2016 | \$ 932,076 |
| 2017 | 924,682 |
| 2018 | 814,405 |
| 2019 | 790,112 |
| 2020 | 790,275 |
| Thereafter | 2,515,217 |
| | <hr/> |
| | \$ 6,766,767 |

THE ELIZABETH HOSPICE, INC. AND ELIZABETH HOSPICE FOUNDATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
Years Ended June 30, 2015 and 2014

NOTE 10. EMPLOYEE RETIREMENT PLAN

The Organization maintains a qualified deferred compensation plan under Section 401(k) of the Internal Revenue Code for full time employees over age 21 that have completed one month of service. Under the plan, employees may elect to defer up to a percentage of pretax annual compensation, subject to the Internal Revenue Service limits. The Organization matches 50% of the participant's contribution to the Plan, not to exceed three percent of the participant's gross compensation. The Organization contributed \$449,833 and \$452,491 for the years ended June 30, 2015 and 2014, respectively.

NOTE 11. FUNCTIONAL ALLOCATION OF EXPENSES

The costs of providing the various programs and other activities have been summarized on a functional basis in the statements of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited based on time and usage.

NOTE 12. CONTINGENCIES

From time to time, the Organization is subject to various litigation as a result of its ongoing business activities. Management believes that the outcome of any such litigation will not have a material adverse effect on the Organization's balance sheet, results of operations, or liquidity.

NOTE 13. RECLASSIFICATIONS

Certain items in the 2014 financial statements have been reclassified to conform to current year classifications. Such reclassifications had no effect on previously reported changes in net assets.

SUPPLEMENTAL INFORMATION

ELIZABETH HOSPICE, INC. AND ELIZABETH HOSPICE FOUNDATION
CONSOLIDATING BALANCE SHEET
June 30, 2015

| | <u>The Elizabeth Hospice, Inc.</u> | <u>Elizabeth Hospice Foundation</u> | <u>Eliminating Entries</u> | <u>Consolidated Total</u> |
|--|--|---|--------------------------------|-------------------------------|
| ASSETS | | | | |
| CURRENT ASSETS | | | | |
| Cash | \$ 1,182,453 | \$ 363,074 | \$ - | \$ 1,545,527 |
| Investments | - | 6,670,350 | - | 6,670,350 |
| Patient accounts receivable, net of allowance for uncollectible accounts of \$399,981 | 5,769,794 | - | - | 5,769,794 |
| Prepaid expenses and other current assets | 1,380,949 | 365 | (1,204,261) | 177,053 |
| TOTAL CURRENT ASSETS | 8,333,196 | 7,033,789 | (1,204,261) | 14,162,724 |
| INVESTMENTS WHOSE USE IS LIMITED | | | | |
| Restricted to investment in property and equipment, education and other | - | 456,109 | - | 456,109 |
| Permanently restricted by donor endowment | - | 2,580,327 | - | 2,580,327 |
| | - | 3,036,436 | - | 3,036,436 |
| OTHER NON CURRENT ASSETS | | | | |
| Property and equipment, net of accumulated depreciation | 1,006,615 | 2,538,072 | - | 3,544,687 |
| Deposits | 76,321 | - | - | 76,321 |
| TOTAL ASSETS WHOSE USE IS LIMITED AND OTHER NON CURRENT ASSETS | 1,082,936 | 5,574,508 | - | 6,657,444 |
| TOTAL ASSETS | \$ 9,416,132 | \$ 12,608,297 | \$ (1,204,261) | \$ 20,820,168 |
| LIABILITIES AND NET ASSETS | | | | |
| CURRENT LIABILITIES | | | | |
| Accounts payable | \$ 931,841 | \$ 1,272,317 | \$ (1,204,261) | \$ 999,897 |
| Accrued expenses | 3,341,025 | 14,443 | - | 3,355,468 |
| TOTAL CURRENT LIABILITIES | 4,272,866 | 1,286,760 | (1,204,261) | 4,355,365 |
| NET ASSETS | | | | |
| Unrestricted | 5,143,266 | 8,213,927 | - | 13,357,193 |
| Temporarily restricted | - | 527,283 | - | 527,283 |
| Permanently restricted | - | 2,580,327 | - | 2,580,327 |
| TOTAL NET ASSETS | 5,143,266 | 11,321,537 | - | 16,464,803 |
| TOTAL LIABILITIES AND NET ASSETS | \$ 9,416,132 | \$ 12,608,297 | \$ (1,204,261) | \$ 20,820,168 |

ELIZABETH HOSPICE, INC. AND ELIZABETH HOSPICE FOUNDATION
CONSOLIDATING BALANCE SHEET
June 30, 2014

| | The Elizabeth Hospice, Inc. | Elizabeth Hospice Foundation | Eliminating Entries | Consolidated Total |
|--|--------------------------------------|------------------------------------|------------------------|-----------------------|
| ASSETS | | | | |
| CURRENT ASSETS | | | | |
| Cash | \$ 2,509,439 | \$ 639,110 | \$ - | \$ 3,148,549 |
| Investments | - | 6,507,558 | - | 6,507,558 |
| Patient accounts receivable, net of allowance for uncollectible accounts of \$325,121 | 4,067,510 | - | - | 4,067,510 |
| Prepaid expenses and other current assets | 1,607,255 | 15,431 | (1,476,705) | 145,981 |
| TOTAL CURRENT ASSETS | 8,184,204 | 7,162,099 | (1,476,705) | 13,869,598 |
| INVESTMENTS WHOSE USE IS LIMITED | | | | |
| Restricted to investment in property and equipment, education and other | - | 449,964 | - | 449,964 |
| Permanently restricted by donor endowment | - | 2,580,327 | - | 2,580,327 |
| | - | 3,030,291 | - | 3,030,291 |
| OTHER NON CURRENT ASSETS | | | | |
| Property and equipment, net of accumulated depreciation | 1,357,186 | 2,599,766 | - | 3,956,952 |
| Deposits | 129,177 | - | - | 129,177 |
| TOTAL ASSETS WHOSE USE IS LIMITED AND OTHER NON CURRENT ASSETS | 1,486,363 | 5,630,057 | - | 7,116,420 |
| TOTAL ASSETS | \$ 9,670,567 | \$ 12,792,156 | \$ (1,476,705) | \$ 20,986,018 |
| LIABILITIES AND NET ASSETS | | | | |
| CURRENT LIABILITIES | | | | |
| Accounts payable | \$ 831,012 | \$ 1,481,414 | \$ (1,476,705) | \$ 835,721 |
| Accrued expenses | 2,934,426 | 14,443 | - | 2,948,869 |
| TOTAL CURRENT LIABILITIES | 3,765,438 | 1,495,857 | (1,476,705) | 3,784,590 |
| NET ASSETS | | | | |
| Unrestricted | 5,905,129 | 8,198,016 | - | 14,103,145 |
| Temporarily restricted | - | 517,956 | - | 517,956 |
| Permanently restricted | - | 2,580,327 | - | 2,580,327 |
| TOTAL NET ASSETS | 5,905,129 | 11,296,299 | - | 17,201,428 |
| TOTAL LIABILITIES AND NET ASSETS | \$ 9,670,567 | \$ 12,792,156 | \$ (1,476,705) | \$ 20,986,018 |

THE ELIZABETH HOSPICE, INC. AND ELIZABETH HOSPICE FOUNDATION
CONSOLIDATING STATEMENT OF OPERATIONS
Year Ended June 30, 2015

| | The Elizabeth Hospice, Inc. | Elizabeth Hospice Foundation | Eliminating Entries | Consolidated Total |
|--|-----------------------------------|------------------------------------|------------------------|-----------------------|
| REVENUE AND SUPPORT | | | | |
| Net patient service revenue | \$ 33,685,410 | \$ - | \$ - | \$ 33,685,410 |
| Contributions | 153,593 | 1,626,144 | (153,593) | 1,626,144 |
| Special events revenue, less cost of direct benefit to donors of \$124,075 | - | 21,232 | - | 21,232 |
| Other | 321,198 | - | (288,322) | 32,876 |
| TOTAL REVENUE AND SUPPORT | 34,160,201 | 1,647,376 | (441,915) | 35,365,662 |
| EXPENSES | | | | |
| Program services | | | | |
| Direct patient care | 17,951,088 | - | - | 17,951,088 |
| Indirect patient care | 10,725,093 | - | - | 10,725,093 |
| Community outreach | 916,134 | - | - | 916,134 |
| Supporting services | | | | |
| Management and general | 5,330,146 | 603,701 | - | 5,933,847 |
| Fundraising | - | 1,188,187 | (441,915) | 746,272 |
| TOTAL EXPENSES | 34,922,461 | 1,791,888 | (441,915) | 36,272,434 |
| EXCESS (DEFICIT) FROM OPERATIONS | (762,260) | (144,512) | - | (906,772) |
| INVESTMENT RETURN | 397 | 169,750 | - | 170,147 |
| EXCESS (DEFICIT) OF REVENUE AND SUPPORT OVER EXPENSES AND INCREASE (DECREASE) IN NET ASSETS | \$ (761,863) | \$ 25,238 | \$ - | \$ (736,625) |

THE ELIZABETH HOSPICE, INC. AND ELIZABETH HOSPICE FOUNDATION
CONSOLIDATING STATEMENT OF OPERATIONS
Year Ended June 30, 2014

| | <u>The Elizabeth Hospice, Inc.</u> | <u>Elizabeth Hospice Foundation</u> | <u>Eliminating Entries</u> | <u>Consolidated Total</u> |
|--|--|---|--------------------------------|-------------------------------|
| REVENUE AND SUPPORT | | | | |
| Net patient service revenue | \$ 33,204,968 | \$ - | \$ - | \$ 33,204,968 |
| Contributions | 154,198 | 2,064,743 | (154,198) | 2,064,743 |
| Special events revenue, less cost of direct benefit to donors of \$100,759 | - | 56,638 | - | 56,638 |
| Other | 299,366 | (304) | (285,140) | 13,922 |
| TOTAL REVENUE AND SUPPORT | <u>33,658,532</u> | <u>2,121,077</u> | <u>(439,338)</u> | <u>35,340,271</u> |
| EXPENSES | | | | |
| Program services | | | | |
| Direct patient care | 18,540,685 | - | - | 18,540,685 |
| Indirect patient care | 11,279,010 | - | - | 11,279,010 |
| Community outreach | 1,105,961 | - | - | 1,105,961 |
| Supporting services | | | | |
| Management and general | 5,333,038 | 470,264 | - | 5,803,302 |
| Fundraising | - | 569,341 | (439,338) | 130,003 |
| TOTAL EXPENSES | <u>36,258,694</u> | <u>1,039,605</u> | <u>(439,338)</u> | <u>36,858,961</u> |
| EXCESS (DEFICIT) FROM OPERATIONS | <u>(2,600,162)</u> | <u>1,081,472</u> | <u>-</u> | <u>(1,518,690)</u> |
| GAIN ON SALE OF PROPERTY | <u>270,118</u> | <u>-</u> | <u>-</u> | <u>270,118</u> |
| INVESTMENT RETURN | <u>-</u> | <u>1,485,431</u> | <u>-</u> | <u>1,485,431</u> |
| EXCESS (DEFICIT) OF REVENUE AND SUPPORT OVER EXPENSES AND INCREASE (DECREASE) IN NET ASSETS | <u>\$ (2,330,044)</u> | <u>\$ 2,566,903</u> | <u>\$ -</u> | <u>\$ 236,859</u> |

THE ELIZABETH HOSPICE, INC. AND ELIZABETH HOSPICE FOUNDATION
THE ELIZABETH HOSPICE, INC. STATEMENT OF OPERATIONS
Year Ended June 30, 2015

| | <u>Unrestricted</u> | <u>Temporarily Restricted</u> | <u>Permanently Restricted</u> | <u>Total</u> |
|--|---------------------|-----------------------------------|-----------------------------------|---------------------|
| REVENUE AND SUPPORT | | | | |
| Net patient service revenue | \$ 33,685,410 | \$ - | \$ - | \$ 33,685,410 |
| Contributions | 153,593 | - | - | 153,593 |
| Other | 321,198 | - | - | 321,198 |
| TOTAL REVENUE AND SUPPORT | 34,160,201 | - | - | 34,160,201 |
| EXPENSES | | | | |
| Program services | | | | |
| Direct patient care | 17,951,088 | - | - | 17,951,088 |
| Indirect patient care | 10,725,093 | - | - | 10,725,093 |
| Community outreach | 916,134 | - | - | 916,134 |
| Supporting services | | | | |
| Management and general | 5,330,146 | - | - | 5,330,146 |
| TOTAL EXPENSES | 34,922,461 | - | - | 34,922,461 |
| DEFICIT FROM OPERATIONS | (762,260) | - | - | (762,260) |
| INVESTMENT RETURN | 397 | - | - | 397 |
| DEFICIT OF REVENUE AND SUPPORT OVER EXPENSES AND DECREASE IN NET ASSETS | (761,863) | - | - | (761,863) |
| NET ASSETS, BEGINNING | 5,905,129 | - | - | 5,905,129 |
| NET ASSETS, ENDING | \$ 5,143,266 | \$ - | \$ - | \$ 5,143,266 |

THE ELIZABETH HOSPICE, INC. AND ELIZABETH HOSPICE FOUNDATION
THE ELIZABETH HOSPICE, INC. STATEMENT OF OPERATIONS
Year Ended June 30, 2014

| | <u>Unrestricted</u> | <u>Temporarily Restricted</u> | <u>Permanently Restricted</u> | <u>Total</u> |
|--|----------------------------|-----------------------------------|-----------------------------------|----------------------------|
| REVENUE AND SUPPORT | | | | |
| Net patient service revenue | \$ 33,204,968 | \$ - | \$ - | \$ 33,204,968 |
| Contributions | 154,198 | - | - | 154,198 |
| Other | <u>299,366</u> | <u>-</u> | <u>-</u> | <u>299,366</u> |
| TOTAL REVENUE AND SUPPORT | <u>33,658,532</u> | <u>-</u> | <u>-</u> | <u>33,658,532</u> |
| EXPENSES | | | | |
| Program services | | | | |
| Direct patient care | 18,540,685 | - | - | 18,540,685 |
| Indirect patient care | 11,279,010 | - | - | 11,279,010 |
| Community outreach | 1,105,961 | - | - | 1,105,961 |
| Supporting services | | | | |
| Management and general | <u>5,333,038</u> | <u>-</u> | <u>-</u> | <u>5,333,038</u> |
| TOTAL EXPENSES | <u>36,258,694</u> | <u>-</u> | <u>-</u> | <u>36,258,694</u> |
| DEFICIT FROM OPERATIONS | <u>(2,600,162)</u> | <u>-</u> | <u>-</u> | <u>(2,600,162)</u> |
| GAIN ON SALE OF PROPERTY | <u>270,118</u> | <u>-</u> | <u>-</u> | <u>270,118</u> |
| DEFICIT OF REVENUE AND SUPPORT OVER EXPENSES AND DECREASE IN NET ASSETS | <u>(2,330,044)</u> | <u>-</u> | <u>-</u> | <u>(2,330,044)</u> |
| NET ASSETS, BEGINNING | <u>8,235,173</u> | <u>-</u> | <u>-</u> | <u>8,235,173</u> |
| NET ASSETS, ENDING | <u>\$ 5,905,129</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 5,905,129</u> |

THE ELIZABETH HOSPICE, INC. AND ELIZABETH HOSPICE FOUNDATION
ELIZABETH HOSPICE FOUNDATION STATEMENT OF OPERATIONS
Year Ended June 30, 2015

| | Unrestricted | Temporarily Restricted | Permanently Restricted | Total |
|---|---------------------|------------------------|------------------------|----------------------|
| REVENUE AND SUPPORT | | | | |
| Contributions | \$ 1,431,749 | \$ 194,395 | \$ - | \$ 1,626,144 |
| Special events revenue, less cost of direct benefit to donors of \$124,075 | 21,232 | - | - | 21,232 |
| Net assets released from restrictions, satisfaction of program restrictions | 281,010 | (281,010) | - | - |
| TOTAL REVENUE AND SUPPORT | 1,733,991 | (86,615) | - | 1,647,376 |
| EXPENSES | | | | |
| Supporting services | | | | |
| Management and general | 603,701 | - | - | 603,701 |
| Fundraising | 1,188,187 | - | - | 1,188,187 |
| TOTAL EXPENSES | 1,791,888 | - | - | 1,791,888 |
| DEFICIT FROM OPERATIONS | (57,897) | (86,615) | - | (144,512) |
| INVESTMENT RETURN | 73,808 | 95,942 | - | 169,750 |
| EXCESS OF REVENUE AND SUPPORT OVER EXPENSES AND INCREASE IN NET ASSETS | \$ 15,911 | \$ 9,327 | \$ - | \$ 25,238 |
| NET ASSETS, BEGINNING | 8,198,016 | 517,956 | 2,580,327 | 11,296,299 |
| NET ASSETS, ENDING | \$ 8,213,927 | \$ 527,283 | \$ 2,580,327 | \$ 11,321,537 |

THE ELIZABETH HOSPICE, INC. AND ELIZABETH HOSPICE FOUNDATION
ELIZABETH HOSPICE FOUNDATION STATEMENT OF OPERATIONS
Year Ended June 30, 2014

| | <u>Unrestricted</u> | <u>Temporarily Restricted</u> | <u>Permanently Restricted</u> | <u>Total</u> |
|--|---------------------|-----------------------------------|-----------------------------------|----------------------|
| REVENUE AND SUPPORT | | | | |
| Contributions | \$ 1,858,572 | \$ 206,171 | \$ - | \$ 2,064,743 |
| Special events revenue, less cost of direct benefit to donors of \$100,759 | 56,638 | - | - | 56,638 |
| Other | (304) | - | - | (304) |
| Net assets released from restrictions, satisfaction of program restrictions | 341,880 | (341,880) | - | - |
| TOTAL REVENUE AND SUPPORT | 2,256,786 | (135,709) | - | 2,121,077 |
| EXPENSES | | | | |
| Supporting services | | | | |
| Management and general | 470,264 | - | - | 470,264 |
| Fundraising | 569,341 | - | - | 569,341 |
| TOTAL EXPENSES | 1,039,605 | - | - | 1,039,605 |
| EXCESS (DEFICIT) FROM OPERATIONS | 1,217,181 | (135,709) | - | 1,081,472 |
| INVESTMENT RETURN | 1,257,746 | 227,685 | - | 1,485,431 |
| EXCESS OF REVENUE AND SUPPORT OVER EXPENSES AND INCREASE IN NET ASSETS | \$ 2,474,927 | \$ 91,976 | \$ - | \$ 2,566,903 |
| NET ASSETS, BEGINNING | 5,723,089 | 425,980 | 2,580,327 | 8,729,396 |
| NET ASSETS, ENDING | \$ 8,198,016 | \$ 517,956 | \$ 2,580,327 | \$ 11,296,299 |



SAN MARCOS COMMUNITY FOUNDATION
Grant Cover Page

(Choose one) **MINI-GRANT** (Choose one) **REGULAR GRANT**

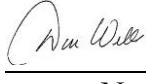
| | | |
|--|--|--|
| Project Name: College Bound Date Submitted: January 5, 2016 | Total # of people served: ≈ 70 former foster youth Total # of San Marcos residents served: 15 – 20 students | Amount Requested: \$10,000 |
| Non-Profit Organization Name & Address, Website Just In Time For Foster Youth P.O. Box 81292 San Diego, CA 92138 | | Contact Person – Name, Title, Phone & email Don Wells, Executive Director 858.663.2081 dwells@jitfosteryouth.org |

Briefly describe your request for funds (to be expanded upon in narrative for regular grant):

Historically there are 15-20 transitioning foster youth residing in San Marcos who participate in the Just in Time for Foster Youth College Bound Program. Just in Time (JIT) requests a \$10,000 grant from the San Marcos Community Foundation to provide 8 of those transitioning foster youth with the necessary computers, technology tools, school and dorm supplies to support success on their new journey as college students. These resources will be provided along with a caring and committed JIT College Bound Coach (volunteer) to provide the encouragement, support and attention that will eventually help lead to graduation. This grant request does not fund personnel or administrative costs - only essential tech tools, equipment and supplies going directly to youth to help them succeed in college.

Briefly describe the significance of your request to the San Marcos community:

For the 10% of transitioning foster youth entering college, many have tuition covered but do not have the essential resources, including human resources, to be truly successful. Without these support systems, the college graduation statistics for former foster youth would stay at their traditional 2-4% levels rather than the more promising rates since College Bound's inception. Since 2009, 70% of the students enrolled in our College Bound program have either graduated, gone on to graduate school, or are still enrolled. Achieving these outcomes is about more than providing the doorway to higher education. It requires a commitment to follow through by keeping track of their progress and deepening their connections to our programs and community.

| | |
|--|--|
| <p>Please attach the following items.</p> <p>Both Mini-Grant & Regular:</p> <ol style="list-style-type: none">1. Budget for request (use SMCF Budget Worksheet)2. Annual Operating budget for the organization or unit3. Federal & State Tax ID numbers4. Board of Directors listing with affiliations <p>5. Regular Grants Only:</p> <ol style="list-style-type: none">a. 1-2 page narrativeb. First 2 pages of Federal 990c. Most recent year-end Statement or Audit including any management letters associated with Audit.d. Signature of President or Authorized Officer on Applicatione. Optional: letters of support | <p>Expected date project will begin/end: 2/1/16</p> <p>Date by which funds will be expended: 11/30/16</p> <p>Signature of President or Authorized Officer  Executive Director 1/5/2016 Name, Title Date</p> <p>Submit Via Mail, In Person or Via Email to: San Marcos Community Foundation c/o City of San Marcos 1 Civic Center Drive San Marcos, CA 92069 Email (PDF Format): wkaserman@san-marcos.net</p> |
|--|--|

SAN MARCOS COMMUNITY FOUNDATION
Budget Worksheet

Just In Time For Foster Youth's College Bound Program

65 Youth Awards

| | |
|--|-----------|
| Laptop, Printer, Books, Dorm Set Up, School Supplies @1,200 each | \$ 78,000 |
| 15 Youth Laptops (year round) @ \$500 each | \$ 7,500 |
| 6 Youth Tuition Fees Assistance @ \$300 each | \$ 1,800 |
| 15 Youth Book Assistance @ \$200 each | \$ 3,000 |
| Transportation Assistance - 25 Youth with bus passes @ \$74 each | \$ 1,850 |
| 10 Youth with School Supplies @ \$60 each | \$ 600 |
| College Bound Event/Year Long Events | \$ 5,000 |
| 1 Graduate Scholarship | \$ 2,000 |
| Computer Repairs/Software for Youth | \$ 1,000 |
| Program Coordinator | \$ 20,000 |
| Administrative Costs | \$ 5,000 |

Total Budget for the PROJECT \$ 127,570

Grant Request Amount \$ 10,000

(Mini-grants not to exceed \$1,500, Regular grants not to exceed \$10,000.)

Is this a challenge grant? **NO** Could it be? **Possibly**

Please list any other funding sources for this project.

**Indicate if funds are committed (C), conditional (CD), or pending (P).

| | | | |
|----------|---------------------------|----|---|
| \$11,000 | Christensen Foundation | ** | C |
| \$10,000 | Crevier Family Foundation | ** | C |
| \$25,000 | Farrell Family Foundation | ** | C |
| \$2,000 | Money-Arenz Foundation | ** | C |
| \$10,000 | US Bank | ** | C |
| \$10,000 | Weil Foundation | ** | C |
| \$12,000 | Ashford University | ** | P |
| \$10,000 | Goldberg Charitable Trust | ** | P |

* P - Donated last year and expect to receive this year

Just in Time For Foster Youth
Statement of Activity
FY16 Budget

| | <u>FY16 Budget</u> |
|---|---------------------------|
| REVENUE | |
| Direct Public Support | |
| Corporations | \$ 240,000 |
| Foundations | 555,000 |
| Individuals | 560,000 |
| Civic and Faith Organizations | 90,000 |
| Special Events | |
| Gross Revenue Special Events | 435,000 |
| Less Direct Costs of Special Events | (90,000) |
| Special Events - Net Revenue | <u>345,000</u> |
| Total Direct Public Support | <u>1,790,000</u> |
| Government Agencies/Partner Program Grants | <u>25,000</u> |
| Subtotal Revenue | <u>1,815,000</u> |
| In-Kind Donations | |
| Youth Awards | 188,000 |
| Rent | 51,116 |
| SVP & Event in-kind Donations | 45,600 |
| Total In-Kind Donations | <u>284,716</u> |
| Interest and Dividend Income | |
| TOTAL REVENUE | <u>2,099,716</u> |
| AWARDS AND EXPENSES Program | |
| Awards | |
| Basic Needs | 98,300 |
| My First Home | 41,600 |
| College Bound/Vocational | 84,000 |
| Career Horizons | 32,200 |
| Bridge to Success | 34,100 |
| Financial Fitness | 146,000 |
| Coaching/Volunteer | 51,010 |
| Ambassador/ LEAP/Take Charge | 21,500 |
| Community and other | 21,000 |
| Overall Program related expenses | - |
| Program Personnel Expense | 684,276 |
| Administrative Expense allocation | 99,028 |
| Total Program Awards | <u>1,313,014</u> |

FY16 Budget**In-Kind Awards**

| | |
|-----------------------------|----------------|
| Educational & Vocational | 16,400 |
| Basic Needs | 35,800 |
| Career Horizons | 39,000 |
| Home Furnishings | 80,000 |
| Miscellaneous | 16,800 |
| Total In-Kind Awards | 188,000 |

Development and Fundraising Expenses

| | |
|--|----------------|
| Advertising/Promotional | 30,000 |
| Advertising/Promotional - inkind SVP | 12,000 |
| Consultants - Marketing | 24,000 |
| Consultants - Advertising | 36,000 |
| Credit Card Charges | 5,000 |
| Event Expense | 5,000 |
| Office Expense | 720 |
| Rent Expense | 23,132 |
| Printing, Copying & Postage | 9,733 |
| Travel/Meals/Entertainment | 1,200 |
| Software Services | - |
| Development Salary expense | 254,976 |
| Administrative Expense Allocations | 33,814 |
| Total Development and Fundraising Expense | 435,575 |

Administrative Expenses

| | |
|---|----------------|
| Bank Fees | - |
| Computer and Internet | 8,800 |
| Contract Services | 101,100 |
| Credit Card Fees | 1,500 |
| Insurance - Liability, D and O | 12,000 |
| Telephone, Telecommunications | 4,800 |
| Office Expense | 8,800 |
| Printing and Copying | 4,000 |
| Advertising/Promotional | |
| Office Rent - In-kind | 51,116 |
| Office Rent - Annex | 1,151 |
| Registration and Licensing Fees | - |
| Staff Development | 9,000 |
| Travel and Meetings | 7,400 |
| Depreciation Expense | |
| Total Administrative Expenses | 209,667 |
| Less Administrative Expense allocations | (132,842) |
| Administrative Expense | 76,825 |

| | FY16 Budget |
|--|--------------------|
| Personnel Expense | |
| Employees' Salaries | 840,996 |
| Insurance - Healthcare | 70,800 |
| 401k Employer Contribution | 6,964 |
| Payroll Service Fees | 600 |
| Payroll Taxes | 69,047 |
| Workers' Compensation | 6,195 |
| Total Personnel Expense | 994,603 |
| Less Program & Development Personnel expense | (939,253) |
| Administrative Personnel expense | 55,350 |
| Operating Reserve Funding(not a GL line item) | 36,000 |
| TOTAL AWARDS AND EXPENSES | 2,104,764 |
| CHANGE IN NET ASSETS | \$ (5,048) |

Federal Tax ID Number 20-5448416

INTERNAL REVENUE SERVICE
P. O. BOX 2508
CINCINNATI, OH 45201

DEPARTMENT OF THE TREASURY

Date: **JUN 1 4 2807**

JUST IN TIME FOR FOSTER YOUTH
C/O KATHRYN VAUGHN
3363 HARBOR VIEW DR
SAN DIEGO, CA 92106

Employer Identification Number:
20-5448416.
DLN:
17053089008007
Contact Person:
RENEE RAILY NORTON ID# 31172
Contact Telephone Number:
(877) 829-5500
Accounting Period Ending:
June 30
Public Charity Status:
170(b) (1) (A) (vi)
Form 990 Required:
Yes
Effective Date or Exemption:
July 16, 2006
Contribution Deductibility:
Yes
Advance Ruling Ending Date:
June 30, 2011

Dear Applicant:

We are pleased to inform you that upon review of your application for tax exempt status we have determined that you are exempt from Federal income tax under section 501(c)(3) of the Internal Revenue Code. Contributions to you are deductible under section 170 of the Code. You are also qualified to receive tax deductible bequests, devises, transfers or gifts under section 2055, 2106 or 2522 of the Code. Because this letter could help resolve any questions regarding your exempt status, you should keep it in your permanent records.

Organizations exempt under section 501(c)(3) of the Code are further classified as either public charities or private foundations. During your advance ruling period, you will be treated as a public charity. Your advance ruling period begins with the effective date of your exemption and ends with advance ruling ending date shown in the heading of the letter.

Shortly before the end of your advance ruling period, we will send you Form 8734, Support Schedule for Advance Ruling Period. You will have 90 days after the end of your advance ruling period to return the completed form. We will then notify you, in writing, about your public charity status.

Please see enclosed Information for Exempt Organizations Under Section 501 (c)(3) for some helpful information about your responsibilities as an exempt organization.

Letter 1045 (DO/CG)

JUST IN TIME FOR FOSTER YOUTH

We have sent a copy of this letter to your representative as indicated in your power of attorney.

Since
rely,



Robert
Choi
Director, Exempt Organizations
Rulings and Agreements

Enclosures: Information for Organizations Exempt Under Section
501(c) (3) Statute Extension

Just in Time for Foster Youth
Board of Directors Roster, Affiliations, and Tenure
FY 2015/2016

Board membership has a minimum two-year term with no term limits. 100% of board members contribute financially to the JIT organization.

Keith Brandt

Board Chair, President, California Wealth Transitions

3 years

James Lepanto

Vice-Chair, Behavioral Health Consultant

2 years

Chris Burr

Treasurer, Sr. Vice-President – Relationship Manager, AmericanWest Bank

Incoming

Patricia Benesh

Secretary, Owner, AuthorAssist.com; 7Memories.com

7 years

Diane Archambault

Personal Wardrobe Consultant

Incoming

Walter Borschel

Retired Health Care Administrator

1 year

Lisa Cobble

Executive Level Technical Consulting, Cobble Consulting

Incoming

Theodore DeFrank

President and CFO, Active Motif

2 years

Kristy Gregg

Immediate Past Chair, Retired Bank Executive

3 years

Kristin Fitzner*Manager, Corporate Marketing & Sponsorship, U.S. Bank**1 year***Meredith Hall***Business Development Specialist, iMatrix**Incoming***Mary Hart***Senior Account Executive, Gartner**Incoming***Pamela Hunt***Retired Educator**2 years***Brad Livingston***President, Residential Wholesale Mortgage, Inc.**Incoming***Matthew Medeiros***Portfolio Manager, Clelland & Company, Inc.**Incoming***Jennell Mott***Business Operations Manager, Managed Solution**1 year***Brad Norris***Philanthropist and Community Volunteer**3 years***Chris Piccioni***Strategic Planning Manager, Sempra Energy**Incoming***Monica Slev***Partner, Stryker Slev Law Group**Incoming***Tina Thomas***Retired Architect**2 years*

ADVISORY COUNCIL

Jorge Cabrera

Supervisor, Casey Family Programs

Harriet Carter, Esq.

A Professional Law Corporation

Lynne Doyle

Chief Financial Officer, Sand River Holdings

Sean Ferrel

CEO/President, Managed Solution

Alan Sorkin

President, San Diego Social Venture Partners

HONORARY BOARD/CO-FOUNDERS

Diane Cox

Co-Founder/Past Board Chair, Professional Coach and Development Consultant

Jeanette Day, Esq.

Co-Founder, Former Child Advocacy Attorney

Tony Hsu

Co-Founder/Past Treasurer, Founder/Chief Investment Officer, Alethea Capital Management, LLC

Louarn Sorkin

Co-Founder, Board of Directors, San Diego Social Venture Partners

Kathryn Vaughn, Esq.

Co-Founder/Past President, Partner, Law Offices of Vaughn and Vaughn



Help from the heart to
end the cycle of foster care.

COLLEGE BOUND NARRATIVE

THE NEED

While there is some support for transitioning foster youth in the form of housing, college scholarships, and other services, JIT mobilizes the community to fill the gaps of essential resources. We use a unique, relationship-based, extended family model to meet the fundamental need for a consistent caring connection that has eluded foster youth while in care and in transition.

Specifically, College Bound addresses the need for effective long-term support to navigate higher education. We have attached the inspiring story of a young woman, sponsored by your foundation, whose introduction to Cal State San Marcos this past fall will help her to fulfill her dream and enjoy a life of stability, confidence and joy. Continuous opportunities for positive relationships and networking connections are at the heart of what we do and also what sets us apart from agencies that simply provide resources.

By supporting the youth through this holistic approach, we are able to achieve outcomes very different from the sobering statistics on former foster youth in our state and nation, including one alarming education statistic reported by *The Cities, Counties and Schools (CCS) Partnership* that found that 70% of foster youth reported a desire to go to college, while only 10% attend and 1-3% graduate. The reported graduation rates have improved slightly since that time (3-5%) with growing attention to the graduation gap but they are still at unacceptable levels, which reinforce our commitment to our model.

THE COLLEGE BOUND MODEL

Through our College Bound program, the JIT extended family comes together to give transitioning foster youth the resources and encouragement they need to begin a new life chapter as college students. Specifically, JIT annually identifies 50-75 highly motivated former foster youth who have beaten the odds by graduating high school and having earned acceptance to college. Historically, 15-20 of participants are San Marcos residents and often enrolled in colleges located in San Marcos, California. Since 2009, 81% of our College Bound participants have either graduated, gone on to graduate school, or are still enrolled in school!

In 2016, as in years past, they will be connected with potential lifelong mentors and successful JIT College Bound Alumni, receive laptops and printers, learn valuable tips on money management, legal matters and practical purchases, and pair up with a JIT volunteer guide for a shopping spree to buy essential dorm furnishings and school supplies. They will also be eligible to participate in other JIT programs such as Financial Fitness, Emergency/Basic Needs, and Mentoring/Guidance.

The College Bound Class of 2016 will join other dedicated, deserving and grateful young people as we fulfill the promise, not only to help get them started in higher education, but to also provide the consistent, caring connection that will encourage them to stay in school and to graduate.





Help from the heart to
end the cycle of foster care.

TYPES OR AMOUNTS OF SERVICE TO BE PROVIDED

JIT's College Bound program specifically addresses two key issues for transitioning foster youth who have beaten the odds and earned acceptance into college, which are lack of resources and lack of family support.

Each youth will receive items necessary for college success, including: laptops, software, printers, other technology tools, basic school supplies (e.g., printer ink, paper, backpack, etc.), and gift cards to purchase necessary items for dorm set-ups. The distribution of resources is accompanied by a connection to a caring adult mentor, one who assists the youth with making prudent choices while shopping for essentials and dorm furnishings. Often, these adults become invested in the youth and his or her college success and, like a family, offer encouragement and additional resources to the youth over the long-term.

At a cost of \$1,250 per youth, the grant funds of \$10,000 from the San Marcos Community Foundation will enable Just in Time to meet the needs of 8 transitioning foster youth who reside in San Marcos.

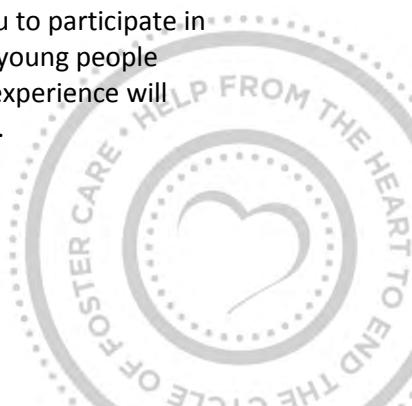
OUTCOMES/MEASURES

College Bound participants are tracked and monitored throughout their time in higher education and regular reports are developed based on the JIT Self-Sufficiency Scale. Success is evaluated based on school enrollment over time, graduation or certification, and continuation on to graduate studies. The data collected is done through staff contact, connections to JIT volunteers (Faculty), and mandatory online surveys. For example, we tracked nearly 400 students who have been in the program since it launched and know that 89% have either graduated or remain enrolled in school.

The long-term goal of all of JIT's programs, including College Bound, is to give disadvantaged youth the resources and community connections needed to help them become independent, self-sufficient, thriving adults who ultimately will make meaningful contributions to our community. Of all the students who received laptops and other support from the San Marcos Community Foundation during the last grant period, 100% are still enrolled in school with the one exception of a student who graduated.

CLASS OF 2016

Soon, JIT will begin the process of recruiting new College Bound participants. We invite members of the San Marcos Community Foundation to participate in the process by reviewing the applicant essays to get a powerful picture of the young people your funds help support. We also invite you to participate in the College Bound event this June, including engaging as volunteer shoppers with the young people from San Marcos whom the SDCF is supporting. We are confident that this first-hand experience will clearly demonstrate that your investment is not only worthwhile but transformational.



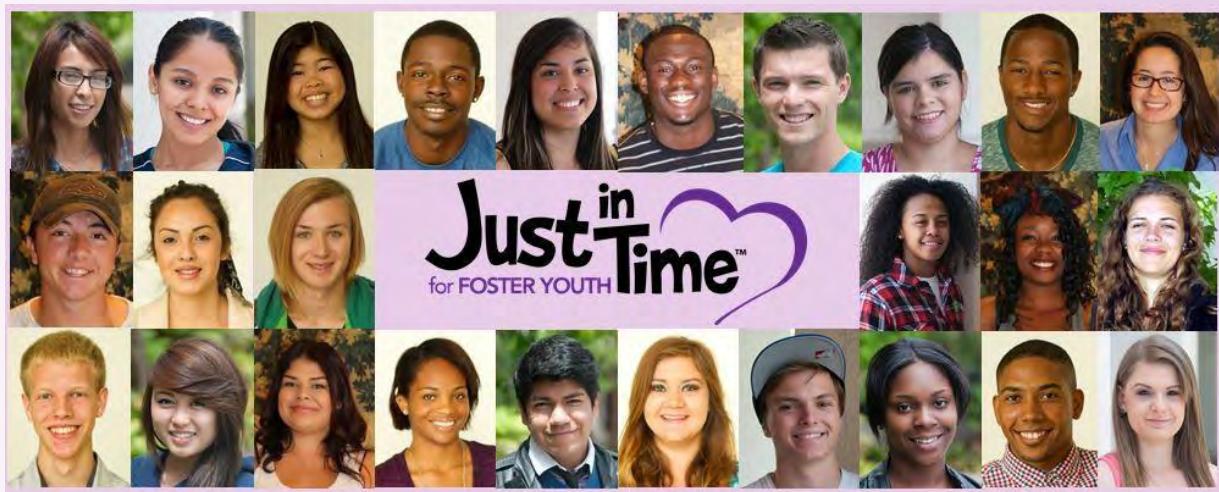
Invest in a Life, Transform a Community

In her application essay, Danielle said that “every foster youth is fighting an internal battle with what they have been put through that was out of their control and by no means their fault.” She also said that she wants to “show that being a part of foster care is not a roadblock; it is a bump in the road that you can and will get over.” Danielle plans to get a degree in Business Supply Chain and Operations at Cal State San Marcos and eventually become a fashion production supervisor...



Without family or community support, young adults like Danielle are at risk of being homeless, unemployed, and under-educated. All too often they are placed on the path towards life-long dependence or prison. 50% of former foster youth become homeless within 18 months of emancipation.

While other programs might assist with support such as transitional housing or college scholarships, JIT fills the most essential gaps that still remain, ensuring that motivated youth reach their goal of self-sufficient and satisfied lives. In doing so, we also fill the most important gap of all: connections to caring adults who then become a lifelong support system and the consistent community for the youth we serve.



Don Wells, *Executive Director* • don@jitfosteryouth.org • (858) 663-2081

www.JitFosterYouth.org • P.O. Box 81292 San Diego, CA 92138 • All donations are tax deductible Federal Tax ID #20-5448416

Form 990

Return of Organization Exempt From Income Tax

OMB No 1545-0047

2013

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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. By law, the IRS generally cannot redact the information on the form.

► Information about Form 990 and its instructions is at www.irs.gov/form990

A For the 2013 calendar year, or tax year beginning 07-01-2013, 2013, and ending 06-30-2014

B Check if applicable

Address change

Name change

Initial return

Terminated

Amended return

Application pending

C Name of organization
JUST IN TIME FOR FOSTER YOUTH

Doing Business As

Number and street (or P O box if mail is not delivered to street address) PO BOX 81292

City or town, state or province, country, and ZIP or foreign postal code
SAN DIEGO, CA 92138

D Employer identification number

20-5448416

E Telephone number

(858) 663-2081

G Gross receipts \$ 1,363,958

F Name and address of principal officer
DON WELLSH(a) Is this a group return for
subordinates? Yes NoH(b) Are all subordinates
included? Yes No

If "No," attach a list (see instructions)

H(c) Group exemption number ►

I Tax-exempt status 501(c)(3) 501(c) () (insert no) 4947(a)(1) or 527

J Website: ► WWW.JITFOSTERYOUTH.ORG

K Form of organization Corporation Trust Association Other ►

L Year of formation 2006

M State of legal domicile CA

Part I Summary

| | | | |
|---|---|-------------|-----------|
| Activities & Governance | 1 Briefly describe the organization's mission or most significant activities JUST IN TIME FOR FOSTER YOUTH PROVIDES TRANSITIONING FOSTER YOUTH WITH OPPORTUNITIES FOR SELF-SUFFICIENCY | | |
| | | | |
| Revenue | 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) | 4 | 3 | 17 |
| 4 Number of independent voting members of the governing body (Part VI, line 1b) | 4 | 4 | 17 |
| 5 Total number of individuals employed in calendar year 2013 (Part V, line 2a) | 5 | 5 | 10 |
| 6 Total number of volunteers (estimate if necessary) | 6 | 6 | 700 |
| 7a Total unrelated business revenue from Part VIII, column (C), line 12 | 7a | 7a | 0 |
| b Net unrelated business taxable income from Form 990-T, line 34 | 7b | 7b | |
| Expenses | 8 Contributions and grants (Part VIII, line 1h) | 1,050,736 | 1,296,019 |
| | 9 Program service revenue (Part VIII, line 2g) | | 0 |
| | 10 Investment income (Part VIII, column (A), lines 3, 4, and 7d) | 305 | 236 |
| | 11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) | 226,443 | -17,851 |
| | 12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12) | 1,277,484 | 1,278,404 |
| | 13 Grants and similar amounts paid (Part IX, column (A), lines 1-3) | 481,307 | 481,635 |
| | 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) | 398,299 | 528,395 |
| | 16a Professional fundraising fees (Part IX, column (A), line 11e) | | 0 |
| | b Total fundraising expenses (Part IX, column (D), line 25) ► 269,938 | | |
| Net Assets or Fund Balances | 17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e) | 237,154 | 265,683 |
| | 18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25) | 1,116,760 | 1,275,713 |
| | 19 Revenue less expenses Subtract line 18 from line 12 | 160,724 | 2,691 |
| | Beginning of Current Year | End of Year | |
| | 20 Total assets (Part X, line 16) | 444,014 | 454,585 |
| | 21 Total liabilities (Part X, line 26) | 21,736 | 29,616 |
| | 22 Net assets or fund balances Subtract line 21 from line 20 | 422,278 | 424,969 |

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 | 2015-03-04 Date | | | |
| | DON WELLS Executive Director Type or print name and title | | | | |
| Paid Preparer Use Only | Print/Type preparer's name STEVEN W NORTHCOTE | Preparer's signature | Date | Check <input checked="" type="checkbox"/> if self-employed | PTIN P00085554 |
| | Firm's name ► Leaf & Cole LLP | Firm's EIN ► | | | |
| | Firm's address ► 2810 Camino Del Rio South Suite 200 San Diego, CA 921083820 | Phone no (619) 294-7200 | | | |

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

Part III Statement of Program Service AccomplishmentsCheck if Schedule O contains a response or note to any line in this Part III **1** Briefly describe the organization's mission

JUST IN TIME FOR FOSTER YOUTH (JIT) PROVIDES TRANSITIONING FOSTER YOUTH WITH OPPORTUNITIES FOR SELF-SUFFICIENCY THROUGH EMERGENCY SUPPORT, ESSENTIAL RESOURCES, AND CARING PERSONAL GUIDANCE AT CRITICAL JUNCTURES ON THEIR PATH TO INDEPENDENCE

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? 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? 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 \$ 437,373 including grants of \$ 87,432) (Revenue \$)
 EMERGENCY/BASIC NEEDS AND MY FIRST HOME PROGRAMS PROVIDE IMMEDIATE FINANCIAL AND OTHER SUPPORT TO FORMER FOSTER YOUTH IN EMERGENCY SITUATIONS ASSISTANCE MAY INCLUDE RENT MONEY, FURNITURE, CLOTHING, BUS PASSES, CAR REPAIRS AND GROCERY GIFT CARDS

4b (Code) (Expenses \$ 181,298 including grants of \$ 43,882) (Revenue \$)
 JUST IN TIME FOR FOSTER YOUTH HOSTS COMMUNITY AND OTHER EVENTS THROUGHOUT THE YEAR FOR FORMER FOSTER YOUTH. IN ADDITION, THE ORGANIZATION HAS AN IN HOUSE COMPUTER LAB THAT PARTICIPANTS IN THE PROGRAMS MAY USE AND A WEBSITE TO KEEP PARTICIPANTS INVOLVED AND INFORMED ABOUT THE ORGANIZATION'S ACTIVITIES

4c (Code) (Expenses \$ 176,098 including grants of \$ 52,664) (Revenue \$)
 COLLEGE BOUND AND FINANCIAL FITNESS PROVIDE FORMER FOSTER YOUTH WITH A VOLUNTEER MENTOR, COMPUTERS, SOFTWARE, PRINTERS, ADDITIONAL TECHNOLOGY TOOLS, BOOKS AND SCHOOL SUPPLIES, AS WELL AS BASIC DORMITORY OR APARTMENT FURNITURE. IN ADDITION, THROUGH THE FINANCIAL FITNESS PROGRAM FORMER FOSTER YOUTH ARE LEARNING SOUND MONEY MANAGEMENT SKILLS, ARE ASSIGNED AN ASSET ADVISOR WHO PROVIDES GUIDANCE AND MENTORING, AND THEY ESTABLISH SAVINGS ACCOUNTS WITH MATCHING FUNDS

4d Other program services (Describe in Schedule O)
 (Expenses \$ 97,490 including grants of \$ 72,313) (Revenue \$)

4e **Total program service expenses ►** 892,259

JUST IN TIME FOR FOSTER YOUTH

FINANCIAL STATEMENTS

JUNE 30, 2014



**JUST IN TIME FOR FOSTER YOUTH FINANCIAL STATEMENTS
JUNE 30, 2014 TABLE OF CONTENTS**

| | <u>Page</u> |
|----------------------------------|-------------|
| Independent Auditor's Report | 1 - 2 |
| Statement of Financial Position | 3 |
| Statement of Activities | 4 |
| Statement of Functional Expenses | 5 |
| Statement of Cash Flows | 6 |
| Notes to Financial Statements | 7 - 11 |



Leaf & Cole, LLP

Certified Public Accountants

A Partnership of Professional Corporations

Steven W. Northcote, C.P.A. Michael
S. Schreibman, C.P.A. Michael J.
Zizzi, C.P.A.
Julie A. Firl, C.P.A. Nicholas
M. Gines, C.P.A.

Members

*American Institute of Certified Public Accountants
California Society of Certified Public Accountants*

Independent Auditor's Report

To the Board of Directors Just in
Time for Foster Youth

Report on the Financial Statements

We have audited the accompanying financial statements of Just in Time for Foster Youth, which comprise the statement of financial position as of June 30, 2014, 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. 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 Just in Time for Foster Youth as of June 30, 2014, 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.

Report on Summarized Comparative Information

We have previously audited Just in Time for Foster Youth's 2013 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated March 5, 2014. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2013, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Leaf Cole LLP

San Diego, California November
20, 2014

**JUST IN TIME FOR FOSTER
STATEMENT OF FINANCIAL POSITION JUNE 30, 2014
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2013)**

| | ASSETS | |
|---|-------------------|-------------------|
| | <u>2014</u> | <u>2013</u> |
| Assets: (Notes 1, 2 and 3) | | |
| Cash and cash equivalents | \$ 295,460 | \$ 228,590 |
| Contributions receivable, net | 149,094 | 205,773 |
| Prepaid expenses and other assets | 9,158 | 5,149 |
| <u>Furniture and equipment, net</u> | <u>873</u> | <u>4,502</u> |
| TOTAL ASSETS | \$ 454,585 | \$ 444,014 |
| LIABILITIES AND NET ASSETS | | |
| Liabilities: (Note 1) | | |
| Accounts payable and accrued expenses | \$ 14,521 | \$ 6,807 |
| Accrued payroll and related liabilities | 15,095 | 14,929 |
| Total Liabilities | 29,616 | 21,736 |
| Commitments (Note 5) | | |
| Net Assets: (Notes 1 and 4) | | |
| Unrestricted | 173,512 | |
| Temporarily restricted | 251,457 | |
| Total Net Assets | <u>424,969</u> | <u>—</u> |
| TOTAL LIABILITIES AND NET ASSETS | \$ 454,585 | \$ 444,014 |

The accompanying notes are an integral part of the financial statements.

JUST IN TIME FOR FOSTER
STATEMENT OF ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2013)

| | 2014 | | | 2013 |
|---|-----------------------------|-------------------|-------------------|-------------------|
| | Temporarily Unrestricted | Restricted | Total | Total |
| <u>Revenue and Support:</u> | | | | |
| Contributions | \$ 838,329 | \$ 305,560 | \$ 1,143,889 | \$ 1,101,852 |
| Interest income | 236 | - | 236 | 305 |
| Net assets released from restrictions | 170,348 | (170,348) | - | - |
| Revenue and Support Before Special Events | 1,008,913 | 135,212 | 1,144,125 | 1,102,157 |
| Special Events: | | | | |
| Revenue | 270,949 | - | 270,949 | 519,366 |
| Less: Costs | (85,554) | - | (85,554) | (292,923) |
| <u>Total Special Events, Net</u> | <u>185,395</u> | <u>-</u> | <u>185,395</u> | <u>226,443</u> |
| <u>Total Revenue and Support</u> | <u>1,194,308</u> | <u>135,212</u> | <u>1,329,520</u> | <u>1,328,600</u> |
| <u>Expenses:</u> | | | | |
| <u>Program Services</u> | <u>928,552</u> | <u>-</u> | <u>928,552</u> | <u>801,325</u> |
| <u>Supporting Services:</u> | | | | |
| Fundraising | 277,095 | - | 277,095 | 225,689 |
| General and administrative | 121,182 | - | 121,182 | 140,862 |
| Total Supporting Services | 398,277 | - | 398,277 | 366,551 |
| Total Program and Supporting Services | 1,326,829 | - | 1,326,829 | 1,167,876 |
| Change in Net Assets | (132,521) | 135,212 | 2,691 | 160,724 |
| Net Assets at Beginning of Year | 306,033 | 116,245 | 422,278 | 261,554 |
| NET ASSETS AT END OF YEAR | \$ 173,512 | \$ 251,457 | \$ 424,969 | \$ 422,278 |

The accompanying notes are an integral part of the financial statements.

JUST IN TIME FOR FOSTER YOUTH STATEMENT OF FUNCTIONAL EXPENSES FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2013)

| | | Program Services Supporting Services | | | | | | | | | | | 2014 | 2013 | |
|---|-------------------|--------------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|-------------------|-------------------|-------------------|---------------------|---------------------|
| | | College | | | Contra | | | Program | | Program | | Adn | Fundraising | | |
| | | Bound/ Education | Community | Costa | Other | Administration | Services | Total | Total | Adn | Fundraising | | | | |
| Salaries and related benefits | \$ 44,229 | \$ 28,496 | \$ 28,048 | \$ 41,606 | \$ 19,550 | \$ 15,487 | \$ 57,049 | \$ 20,454 | \$ 13,845 | \$ 65,456 | \$ 334,220 | \$ 50,104 | \$ 149,289 | \$ 533,613 | \$ 401,385 |
| Program awards | \$ 139,845 | \$ 149,370 | \$ 44,791 | \$ 12,863 | \$ 12,270 | \$ 78,531 | \$ 12,040 | \$ 6,574 | \$ 25,268 | \$ 83 | \$ 481,635 | \$ - | \$ - | \$ 481,635 | \$ 481,305 |
| Professional services | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 177 | \$ - | \$ - | \$ 177 | \$ 49,597 | \$ 47,257 | \$ 97,031 | \$ 73,102 |
| Office expense | \$ 4,555 | \$ 3,725 | \$ 3,430 | \$ 3,725 | \$ 2,546 | \$ 1,715 | \$ 5,842 | \$ 2,198 | \$ 7,006 | \$ 17,739 | \$ 52,481 | \$ 10,183 | \$ 29,680 | \$ 92,344 | \$ 80,719 |
| Contract labor | \$ 2,331 | \$ 1,879 | \$ 1,740 | \$ 1,879 | \$ 1,322 | \$ 870 | \$ 2,888 | \$ 20,731 | \$ 731 | \$ 8,977 | \$ 43,348 | \$ 2,609 | \$ 8,837 | \$ 54,794 | \$ 78,390 |
| Promotional events | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 112 | \$ - | \$ 74 | \$ 1,426 | \$ - | \$ 1,612 | \$ - | \$ 31,202 | \$ 32,814 | \$ 14,716 |
| Printing | \$ 362 | \$ 292 | \$ 271 | \$ 292 | \$ 206 | \$ 135 | \$ 449 | \$ 569 | \$ 114 | \$ 1,396 | \$ 4,086 | \$ 406 | \$ 4,697 | \$ 9,189 | \$ 12,724 |
| Insurance | \$ 437 | \$ 352 | \$ 326 | \$ 352 | \$ 248 | \$ 163 | \$ 541 | \$ 137 | \$ 137 | \$ 1,682 | \$ 4,375 | \$ 489 | \$ 1,656 | \$ 6,520 | \$ 2,392 |
| Bank fees | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 5,085 | \$ 10 | \$ 5,095 | \$ 1,286 |
| Conference, meetings and training | \$ 100 | \$ 80 | \$ 74 | \$ 80 | \$ 57 | \$ 37 | \$ 356 | \$ 547 | \$ 31 | \$ 384 | \$ 1,746 | \$ 2,341 | \$ 737 | \$ 4,824 | \$ 3,193 |
| Depreciation | \$ 244 | \$ 196 | \$ 181 | \$ 196 | \$ 138 | \$ 91 | \$ 301 | \$ 76 | \$ 76 | \$ 936 | \$ 2,435 | \$ 272 | \$ 922 | \$ 3,629 | \$ 6,726 |
| Postage and shipping | \$ 55 | \$ 45 | \$ 41 | \$ 45 | \$ 31 | \$ 21 | \$ 666 | \$ 172 | \$ 17 | \$ 213 | \$ 1,306 | \$ 62 | \$ 1,396 | \$ 2,764 | \$ 1,818 |
| Travel | \$ 30 | \$ 61 | \$ 23 | \$ 24 | \$ 60 | \$ 11 | \$ 37 | \$ 606 | \$ 163 | \$ 116 | \$ 1,131 | \$ 34 | \$ 1,412 | \$ 2,577 | \$ 3,968 |
| Other expenses | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 6,152 |
| Total Program and Supporting Services Expenses | \$ 192,188 | \$ 184,496 | \$ 78,925 | \$ 61,062 | \$ 36,428 | \$ 97,173 | \$ 80,169 | \$ 52,315 | \$ 48,814 | \$ 96,982 | \$ 928,552 | \$ 121,182 | \$ 277,095 | \$ 1,326,829 | \$ 1,167,876 |

The accompanying notes are an integral part of the financial statements.

JUST IN TIME FOR FOSTER
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2013)

| | <u>2014</u> | <u>2013</u> |
|--|-------------------------|-------------------------|
| <u>Cash Flows From Operating Activities:</u> | | |
| Change in net assets | \$ 2,691 | \$ 160,724 |
| Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities: | | |
| Depreciation | 3,629 | 6,726 |
| (Increase) Decrease in: | | |
| Contributions receivable, net | 56,679 | (163,773) |
| Prepaid expenses and other assets | (4,009) | 278 |
| Inventory | - | 8,107 |
| Increase (Decrease) in: | | |
| Accounts payable and accrued expenses | 7,714 | (5,179) |
| Accrued payroll and related liabilities | 166 | 2,014 |
| Deferred revenue | - | (19,350) |
| Net Cash Provided by (Used in) Operating Activities | 66,870 | (10,453) |
| Net Increase (Decrease) in Cash and Cash Equivalents | 66,870 | (10,453) |
| Cash and Cash Equivalents at Beginning of Year | 228,590 | 239,043 |
| CASH AND CASH EQUIVALENTS AT END OF YEAR | <u>\$295,460</u> | <u>\$228,590</u> |

The accompanying notes are an integral part of the financial statements.

**JUST IN TIME FOR FOSTER YOUTH NOTES TO
FINANCIAL STATEMENTS JUNE 30, 2014
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2013)**

Note 1 - Organization and Significant Accounting Policies:

Organization

Just in Time for Foster Youth (the “Organization”), a not-for-profit organization incorporated in the State of California in 2006, envisions a future in which every youth leaving the foster care system has a community of caring adults waiting for them when they turn eighteen and leave the foster care system.

The Organization believes consistent, long-term help from the heart is the foundation for the success of our youth so that they can thrive and enjoy productive, satisfying lives.

The Organization mobilizes a caring community as an extended family for transitioning foster youth. This is done through consistent relationships and emergency resources provided by individuals, agencies, businesses and foundations that share the core values and mission.

While other programs might assist with support such as transitional housing or college scholarships, the Organization looks where there is a critical need and fills that gap to ensure that motivated youth reach their goal of self-sufficient adulthood. The Organization also fills the most important gap of all: connections to caring adults, who then become a lifelong support system and the consistent community for the youth served.

Significant Accounting Policies

Method of Accounting

The financial statements of the Organization have been prepared on the accrual basis of accounting which is in accordance with accounting principles generally accepted in the United States of America (GAAP) and, accordingly, reflects all significant receivables, payables, and other liabilities.

Financial Statement Presentation

The financial statements present information regarding the financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets and permanently restricted net assets.

- Unrestricted net assets – Net assets not subject to donor imposed stipulations
- Temporarily restricted net assets – Net assets subject to donor imposed stipulations that will be met by actions of the Organization and/or the passage of time. When a donor stipulated time restriction ends or a purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.
- Permanently restricted net assets – Net assets subject to donor imposed stipulations requiring that they be maintained permanently by the Organization. The income from these assets is available for either general operations or specific programs as specified by the donor.

**JUST IN TIME FOR FOSTER YOUTH NOTES TO
FINANCIAL STATEMENTS JUNE 30, 2014
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2013)**

Note 1 - Organization and Significant Accounting Policies: (Continued)

Significant Accounting Policies (Continued)

Estimates

The preparation of a financial statement in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statement. Actual results could differ from those estimates.

Fair Value Measurements

Fair value accounting standards define fair value, establish a framework for measuring fair value, outline a fair value hierarchy based on inputs used to measure fair value and enhance disclosure requirements for fair value measurements. The fair value hierarchy distinguishes between market participant assumptions based on market data obtained from sources independent of the reporting entity (observable inputs that are classified within Level 1 or 2 of the hierarchy) and the reporting entity's own assumptions about market participant assumptions (unobservable inputs classified within Level 3 of the hierarchy). The Organization had no financial instruments at June 30, 2014 and 2013.

Allowance for Doubtful Accounts

Management believes that all contributions receivable were fully collectible; therefore, no allowance for doubtful accounts was recorded as of June 30, 2014 and 2013.

Contributions

Contributions are recognized when the donor makes a promise to give to the Organization that is in substance, unconditional. Contributions that are restricted by the donor are reported as increases in unrestricted net assets if the restrictions expire in the fiscal year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in temporarily or permanently restricted net assets depending on the nature of the restrictions. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets.

Capitalization and Depreciation

The Organization capitalizes all expenditures in excess of \$2,000 for furniture and equipment at cost, while donations of furniture and equipment are recorded at their estimated fair values. Such donations are reported as unrestricted unless the donor has restricted the donated asset to a specific purpose. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire furniture and equipment are reported as restricted. Furniture and equipment are depreciated using the straight-line method over the estimated useful asset lives as follows:

| | |
|--------------------------------|-------------|
| Furniture and fixtures | 5 - 7 years |
| Office equipment and computers | 5 years |

Depreciation totaled \$3,629 and \$6,726 for the years ended June 30, 2014 and 2013, respectively.

**JUST IN TIME FOR FOSTER YOUTH NOTES TO
FINANCIAL STATEMENTS JUNE 30, 2014
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2013)**

Note 1 - Organization and Significant Accounting Policies: (Continued)

Significant Accounting Policies (Continued)

Capitalization and Depreciation (Continued)

Maintenance and repairs are charged to operations as incurred. Upon sale or disposition of property or equipment, the asset account is reduced by the cost and the accumulated depreciation account is reduced by the depreciation taken prior to the sale. Any resultant gain or loss is then recorded as income or expense.

Compensated Absences

Accumulated unpaid vacation totaling \$15,096 and \$14,929 at June 30, 2014 and 2013, respectively, is accrued when earned and included in accrued payroll and related liabilities.

Donated Services, Support and Facilities

The Organization utilizes the services of many volunteers throughout the year. This contribution of services by the volunteers is not recognized in the financial statements unless the services received (a) create or enhance nonfinancial assets or (b) require specialized skills which are provided by individuals possessing those skills and would typically need to be purchased if not provided by donation. The donated services for the year ended June 30, 2014 and 2013, did not meet the requirements above, therefore no amounts were recognized in the financial statements.

The Organization received in-kind donations totaling \$239,615 and \$220,265 for the years ended June 30, 2014 and 2013, respectively, which have been recorded as contributions revenue and expenses in the statement of activities.

The Organization occupies office facilities donated by Casey Family Programs. Donated facilities totaled \$51,116 and \$51,116 for the years ended June 30, 2014 and 2013, respectively, were recorded at fair value at the date of donation, and have been included in contributions revenue and expenses in the statement of activities.

Allocated Expenses

Expenses by function have been allocated among program and supporting service classifications on the basis of internal records and estimates made by the Organization's management.

Income Taxes

The Organization is a public charity and is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and Section 23701(d) of the California Revenue and Taxation Code. The Organization believes that it has appropriate support for any tax positions taken, and as such, does not have any uncertain tax positions that are material to the financial statement. The Organization is not a private foundation.

The Organization's Return of Organization Exempt from Income Tax for the years ended June 30, 2014, 2013, 2012 and 2011 are subject to examination by the Internal Revenue Service and State taxing authorities, generally three to four years after the returns were filed.

**JUST IN TIME FOR FOSTER YOUTH NOTES TO
FINANCIAL STATEMENTS JUNE 30, 2014
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2013)**

Note 1 - Organization and Significant Accounting Policies: (Continued)

Significant Accounting Policies (Continued)

Concentration of Credit Risk

The Organization maintains its cash in bank deposit accounts and money market funds which, at times, may exceed federally insured limits. The Organization has not experienced any losses in such accounts. The Organization believes it is not exposed to any significant credit risk on cash and cash equivalents.

Comparative Totals for June 30, 2013

The financial statements include certain prior year summarized comparative information in total but not by net asset class. This summarized information is for comparative purposes only, and accordingly, such information should be read in conjunction with the Organization's financial statements for the year ended June 30, 2013, from which the summarized comparative information was derived.

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Organization considers all highly liquid investments available for current use with an initial maturity of three months or less to be cash equivalents.

Subsequent Events

The Organization has evaluated subsequent events through November 20, 2014, which is the date the financial statement is available for issuance, and concluded that there were no events or transactions that needed to be disclosed.

Note 2 - Contributions Receivable:

Contributions receivable consist of the following at June 30:

| | <u>2014</u> | <u>2013</u> |
|--------------------------------------|-------------------|-------------------|
| Receivable due in less than one year | \$ 70,700 | \$ 127,250 |
| Receivable due in one to five years | 80,000 | 80,000 |
| Less: Discounts to present value | <u>(1,606)</u> | <u>(1,477)</u> |
| Contributions Receivable, Net | <u>\$ 149,094</u> | <u>\$ 205,773</u> |

The contributions receivable have been discounted to their present value using a discount rate of .88% and .66% at June 30, 2014 and 2013, respectively.

Note 3 - Furniture and Equipment:

Furniture and equipment consist of the following at June 30:

| | <u>2014</u> | <u>2013</u> |
|--------------------------------|----------------------|------------------------|
| Office equipment and computers | \$ 26,774 | \$ 26,774 |
| Furniture and fixtures | <u>1,554</u> | <u>1,554</u> |
| Subtotal | <u>28,328</u> | <u>28,328</u> |
| Less: Accumulated depreciation | <u>(27,455)</u> | <u>(23,826)</u> |
| Furniture and Equipment, Net | <u><u>\$ 873</u></u> | <u><u>\$ 4,502</u></u> |

Note 4 - Temporarily Restricted Net Assets:

Temporarily restricted net assets consist of the following at June 30:

| | <u>2014</u> | <u>2013</u> |
|---|--------------------------|--------------------------|
| Coaching | \$ 139,987 | \$ - |
| Time Restriction | 78,394 | 78,523 |
| College Bound | 25,086 | 27,436 |
| Vocation | 7,719 | - |
| Computer/Tech | 271 | - |
| Career Horizons | - | 5,545 |
| Contra Costa | - | 4,741 |
| Total Temporarily Restricted Net Assets | <u><u>\$ 251,457</u></u> | <u><u>\$ 116,245</u></u> |

Net assets totaling \$170,348 were released from donor restrictions due to the satisfaction of purpose or time restrictions during the year ended June 30, 2014.

Note 5 - Commitments:

The Organization has a lease for office space that expires December 31, 2015. The landlord has provided the space rent-free subject to the terms and conditions of the lease agreement. (Note 1)

The Organization leases office space under a lease agreement that expires March 31, 2016 with two, one-year options to renew. Rent expense totaled \$14,950 and \$5,861 for the years ended June 30, 2014 and 2013, respectively, and is included with office expenses on the statement of functional expenses. The related future minimum lease payments are as follows:

Years Ended
June 30

| | |
|-------|-------------------------|
| 2015 | \$ 18,075 |
| 2016 | <u>\$ 13,859</u> |
| Total | <u><u>\$ 31,934</u></u> |



SAN MARCOS COMMUNITY FOUNDATION
Grant Cover Page

(Choose one) MINI-GRANT (Choose one) REGULAR GRANT

| | | |
|--|--|------------------------------|
| Project Name: Southern California Ecology and Geology for BPCS High School Students Date Submitted: 12/7/15 | Total # of people served: 28 Total # of San Marcos residents served: Approximately 15 | Amount Requested: \$1,455.00 |
| Non-Profit Organization Name and Address, Website Bayshore Preparatory Charter School 1175 Linda Vista Dr. San Marcos, CA 92078 www.bayshoreprep.org | Contact Person – Name, Title & Phone, email Sarah Ladd Science Teacher 760-471-0847 sladd@bayshoreprep.org | |

Briefly describe your request for funds (to be expanded upon in narrative for regular grant):

Bayshore Preparatory Charter School would respectfully like to request funds for a Birch Aquarium education program followed by a guided kayaking trip through the La Jolla caves for the purpose of science education, team and social skills building, and physical education. Students will first complete a guided investigation on “Muscle Clump Diversity” at the aquarium which will focus on biodiversity, adaptations, classification, and ecology. Students will also explore the aquarium with a guided activity. Students will then leave the aquarium and adventure out on a guided tour of the La Jolla caves to explore the real context of what the students investigated and observed at the aquarium. These experiences would connect to all of the high school level science courses offered at Bayshore and expand them to real world experiences and skills. Observing the wildlife and ecological interactions would relate to our Biology and Environmental Science courses. The observation and exploration of the caves, cliffs, and other geological features would connect to Earth Science, Environmental Science, and Chemistry courses. Water quality testing would also connect to all sciences as well. Educational experiences that immerse students in the environment not only allow students to get involved in their education with hands on learning, but also allow them to experience a practical application of what they are studying online.

Since Bayshore is an independent study program with computer-based curriculum, it is of the utmost importance to get the students out into the real world. There are no guarantees that students are going to enrich their learning, unless we offer them the opportunity. The whole experience from start to finish is much needed enrichment for our students. On the bus ride down, we will take away cell phones so that students must interact with each other – face to face. Students will have a hands-on learning experience with science investigation, research techniques, and data analysis at the aquarium that have real world applications. Students will also work together and cooperate when paddling and steering a tandem kayak. This is a wonderful opportunity for our independent study students to get to know their classmates, make friends, build social skills, and work in teams. This experience builds real world skills in an area, by nature of the program, our school lacks.

Lastly, because we are an independent study school, some of our students do not get enough physical activity and this field trip may open a door to a new physical activity for our students. Our students complete physical activity outside of school and complete a log for credit. Many students merely walk to complete their time. It would be wonderful to introduce students to kayaking. It is a great cardiovascular workout that can be adjusted to the student’s ability. It also gets students outside into the fresh air and away from computers, technology, and television. Getting students to unplug and get some physical activity is much needed for today’s youth.

Briefly describe the significance of your request to the San Marcos community:

This trip will enrich the San Marcos community by improving the education of students who will become community members and local employees in the near future. 52% of the student body are San Marcos residents, and many of them who are not San Marcos residents still contribute to the community through attending community college at Palomar or getting jobs in the local businesses near the school. The community of San Marcos will benefit by having more youth in the area who are environmentally conscious and can advocate for more environmentally responsible behavior. They will also be more productive community members and employees with strengthened physical and social skills. I also hope that the students will gain the perspective that giving back is an important part of a community. By receiving this grant, the students will appreciate the opportunity they have and hopefully give back to the community in their own way. I would also hope that they continue to implement the idea of giving back to the environment, to each other, and to the community throughout their lives.

Please attach the following items.

Both Mini-Grant & Regular:

1. Budget for request (use SMCF Budget Worksheet)
2. Annual Operating budget for the organization or unit
3. Federal & State Tax ID numbers
4. Board of Directors listing with affiliations

5. Regular Grants Only:

- a. 1-2 page narrative
- b. First 2 pages of Federal 990
- c. Most recent year-end Statement or Audit including any management letters associated with Audit.
- d. Signature of President or Authorized Officer on Application
- e. Optional: letters of support

Expected date project will begin/end: February 2016 (Will book once funds are secured)

Date by which funds will be expended: February 2016 (To be paid in the booking process)

Signature of President or Authorized Officer

Nancy Spencer 12-15-15
Name, Title Executive Director Date

Submit Via Mail, In Person or Via Email to:
San Marcos Community Foundation
c/o City of San Marcos
1 Civic Center Drive
San Marcos, CA 92069
Email (PDF Format): wkaserman@san-marcos.net

SAN MARCOS COMMUNITY FOUNDATION

Budget Worksheet

Provide an itemized list of expenses for this project:
(example – 72 bicycle helmets at \$7.80 each including tax = \$561.60)

Total budget for this PROJECT: \$ 1,461.00

Grant Request Amount: \$ 1,461.00
(Mini-grants not to exceed \$1,500, Regular grants not to exceed \$10,000.)

Is this a challenge grant? No Could it be?

Please list any other funding sources for this project.

**Indicate if funds are committed (C), conditional (CD), or pending (P).

\$ 50.00 Recycling Drive at school (general field trip funds) ** CD
\$ _____ (Name of source) **
\$ _____ (Name of source) **
\$ _____ (Name of source) **



BAYSHORE PREPARATORY CHARTER SCHOOL

2015-16 Final (July 1) Budget





2015-16 Final (July 1) Budget

State law requires that all charter schools approve their Final Budget by July 1st of each year. This Final Budget is then updated several times during the year. This report compares the projected annual budget for the coming year with Estimated Actuals, which are an estimate of the year just ending.

Average daily attendance, or "ADA", is anticipated to increase by 27.05 in the coming year. When combined with other projected changes in revenues, total revenues for the year are expected to increase by \$308,788 from the year just ending.

Expenditures for the coming year are projected to increase by \$153,968 in the coming year when compared with the year just ending.

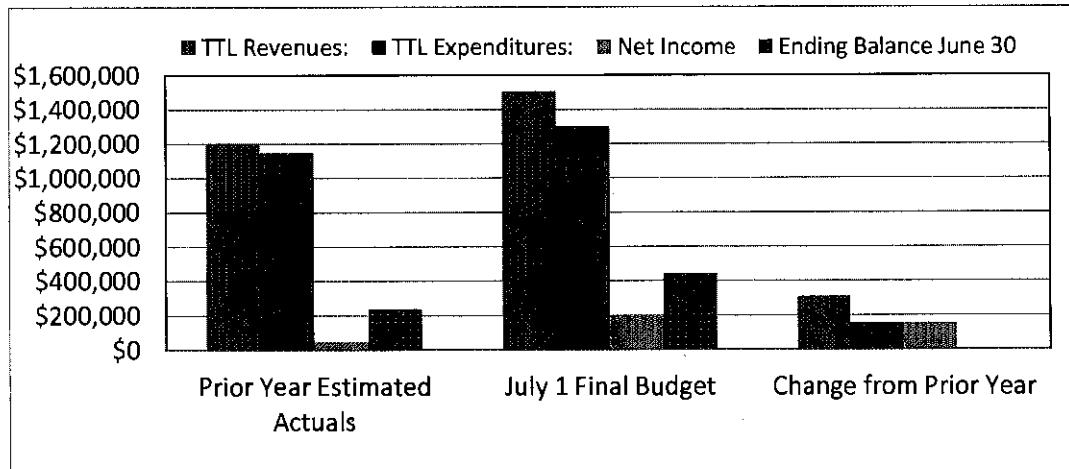
When both the revenue and expenditure changes are taken into account, the School is now projected to show a budget surplus of \$202,871 in the coming year. This will result in a change in ending balance from \$238,405 to \$441,276 (33.84% of expenditures).

Cash flow remains sufficient to cover all operational cash flow needs for the remainder of the year.

In general, the School's fiscal condition is stable, and the School will be able to meet all financial obligations for the current and two subsequent years.

BAYSHORE PREPARATORY CHARTER SCHOOL
2015-16 Final (July 1) Budget
BUDGET SUMMARY

| | Prior Year Estimated Actuals | July 1 Final Budget | Change from Prior Year |
|------------------------------|------------------------------------|------------------------|---------------------------|
| Projected P-2 ADA: | 123 | 150 | 27 |
| Revenues: | | | |
| General Purpose Entitlement | \$ 951,809 | \$ 1,284,047 | \$ 332,238 |
| Federal Revenue | 17,212 | 14,016 | (3,196) |
| Other State Revenue | 221,649 | 201,394 | (20,254) |
| Other Local Revenue | 7,600 | 7,600 | - |
| TTL Revenues: | \$ 1,198,270 | \$ 1,507,058 | \$ 308,788 |
| Expenditures: | | | |
| Certificated Salaries | \$ 482,363 | \$ 533,648 | \$ 51,285 |
| Non-certificated Salaries | 66,014 | 108,805 | 42,791 |
| Benefits | 109,223 | 141,496 | 32,273 |
| Books/Supplies/Materials | 32,000 | 32,960 | 960 |
| Services/Operations | 454,400 | 480,872 | 26,472 |
| Capital Outlay | 6,218 | 6,405 | 187 |
| Other Outgo | | | |
| TTL Expenditures: | \$ 1,150,218 | \$ 1,304,186 | \$ 153,968 |
| Net Income | \$ 48,052 | \$ 202,871 | \$ 154,820 |
| Beginning Balance July 1 | \$ 190,353 | \$ 238,405 | |
| Ending Balance June 30 | \$ 238,405 | \$ 441,276 | |
| Ending Balance as % of Exp.: | 20.73% | 33.84% | |



BAYSHORE PREPARATORY CHARTER SCHOOL
2015-16 Final (July 1) Budget
BUDGET DETAIL

| Description | From General Estimated Actuals | July 1 Final Budget | Change from Prior Year | Notes/Comments |
|--|-----------------------------------|---------------------|---------------------------|----------------|
| P-2 ADA | 122.95 | 150.00 | 27.05 | |
| REVENUES | | | | |
| General Purpose Entitlement | | | | |
| 8011 - General Purpose Block Grant | 755,908 | 1,038,076 | 282,168 | |
| 8012 - Education Protection Account | 166,107 | 209,621 | 43,514 | |
| 8096 - Funding in Lieu of Property Taxes | 29,794 | 36,350 | 6,556 | |
| TTL General Purpose Entitlement | 951,809 | 1,284,047 | 332,238 | |
| Federal Revenue | | | | |
| 8181 - Federal IDEA Special Education | 17,212 | 14,016 | (3,196) | |
| TTL Federal Revenue | 17,212 | 14,016 | (3,196) | |
| Other State Revenue | | | | |
| 8311 - State Special Education Revenue | 187,866 | 76,944 | (110,921) | |
| 8550 - Mandate Block Grant | 13,047 | 8,866 | (4,181) | |
| 8560 - State Lottery Revenue | 20,736 | 25,434 | 4,698 | |
| 8590 - Add'l State Revenues | - | 90,150 | 90,150 | |
| TTL Other State Revenue | 221,649 | 201,394 | (20,254) | |
| Other Local Revenue | | | | |
| 8660 - Interest | 600 | 600 | - | |
| 8699 - Local Donations/Contributions/Other | 7,000 | 7,000 | - | |
| TTL Other Local Revenue | 7,600 | 7,600 | - | |
| TTL REVENUES | 1,198,270 | 1,507,058 | 308,788 | |

BAYSHORE PREPARATORY CHARTER SCHOOL
2015-16 Final (July 1) Budget
BUDGET DETAIL

| Description | Prior Year Estimated Actuals | July 1 Final Budget | Change from Prior Year | Notes/Comments |
|---|------------------------------|---------------------|------------------------|----------------|
| EXPENDITURES | | | | |
| 1000 - Certificated Salaries | | | | |
| 1100 - Teachers' Salaries | 331,505 | 399,200 | 67,695 | |
| 1130 - Certificated Substitutes | 15,660 | 2,500 | (13,160) | |
| 1300 - Certificated Supervisory/Admin | 135,198 | 131,948 | (3,250) | |
| TTL Certificated Salaries | 482,363 | 533,648 | 51,285 | |
| 2000 - Non-Certificated Salaries | | | | |
| 2100 - Instructional Aide Salaries | 25,481 | 43,740 | 18,259 | |
| 2400 - Clerical/Tech/Office Staff | 40,533 | 65,065 | 24,532 | |
| TTL Non-Certificated Salaries | 66,014 | 108,805 | 42,791 | |

BAYSHORE PREPARATORY CHARTER SCHOOL
2015-16 Final (July 1) Budget
BUDGET DETAIL

| Description | Prior Year Estimated Actually | July 1 Final Budget | Change from Prior Year | Notes/Comments |
|--|----------------------------------|---------------------|---------------------------|----------------|
| 3000 - Employee Benefits | | | | |
| 3101 - STRS Certificated | 41,443 | 31,079 | (10,364) | |
| 3102 - STRS Classified | - | 6,950 | 6,950 | |
| 3301 - Soc. Sec/Medicare Certificated | 7,965 | 22,866 | 14,901 | |
| 3302 - Soc. Sec/Medicare Classified | 5,050 | 4,308 | (742) | |
| 3401 - Health Insurance Benefits - Cert | 46,980 | 58,980 | 12,000 | |
| 3402 - Health Insurance Benefits - Class | 1,204 | 9,604 | 8,400 | |
| 3501 - State Unemployment Ins - Cert | 241 | 267 | 26 | |
| 3502 - State Unemployment Ins - Class | 33 | 54 | 21 | |
| 3601 - Workmen's Comp Certificated | 5,547 | 6,137 | 590 | |
| 3602 - Workmen's Comp Classified | 759 | 1,251 | 492 | |
| TTL Employee Benefits | 109,223 | 141,496 | 32,273 | |
| 4000 - Books/Supplies/Materials | | | | |
| 4310 - Materials & Supplies | 18,750 | 19,313 | 563 | |
| 4320 - Office Supplies | 2,250 | 2,318 | 68 | |
| 4330 - Student Incentives / Events | 1,000 | 1,030 | 30 | |
| 4400 - Noncapitalized Equipment | 9,500 | 9,785 | 285 | |
| 4700 - Food | 500 | 515 | 15 | |
| TTL Books/Supplies/Materials | 32,000 | 32,960 | 960 | |

BAYSHORE PREPARATORY CHARTER SCHOOL
2015-16 Final (July 1) Budget
BUDGET DETAIL

| Description | Prior Year-Estimated Actuals | July 1 Final Budget | Change from Prior Year | Notes/Comments |
|--|---------------------------------|---------------------|---------------------------|----------------|
| 5000 - Services & Operations | | | | |
| 5200 - Travel and Conferences | 10,200 | 10,506 | 306 | |
| 5210 - Mileage | 2,846 | 2,931 | 85 | |
| 5300 - Dues and Memberships | 3,200 | 3,296 | 96 | |
| 5400 - Liability Insurance | 14,000 | 14,420 | 420 | |
| 5510 - Utilities (General) | 12,000 | 12,360 | 360 | |
| 5610 - Facility Rental | 140,555 | 144,772 | 4,217 | |
| 5620 - Equipment Leases | 6,500 | 6,695 | 195 | |
| 5630 - Maintenance & Repair | 6,000 | 6,180 | 180 | |
| 5800 - Professional/Consulting Services | 85,000 | 87,550 | 2,550 | |
| 5810 - Legal | 35,000 | 36,050 | 1,050 | |
| 5820 - Audit/CPA Costs | 4,650 | 4,790 | 140 | |
| 5825 - Business Services | 70,200 | 72,306 | 2,106 | |
| 5840 - Advertisement | 8,000 | 8,240 | 240 | |
| 5850 - Authorizer Oversight Fee | 9,928 | 23,066 | 13,138 | |
| 5855 - Interest on Short-Term Debt (<1 yr) | 3,521 | 3,627 | 106 | |
| 5860 - Bank Fees | 4,500 | 4,635 | 135 | |
| 5870 - Livescan (Fingerprinting) | 600 | 618 | 18 | |
| 5880 - Instructional Consultants | 34,000 | 35,020 | 1,020 | |
| 5910 - Telephone | 3,250 | 3,348 | 98 | |
| 5930 - Postage | 450 | 464 | 14 | |
| TTL Services & Operations | 454,400 | 480,872 | 26,472 | |

BAYSHORE PREPARATORY CHARTER SCHOOL
2015-16 Final (July 1) Budget
BUDGET DETAIL

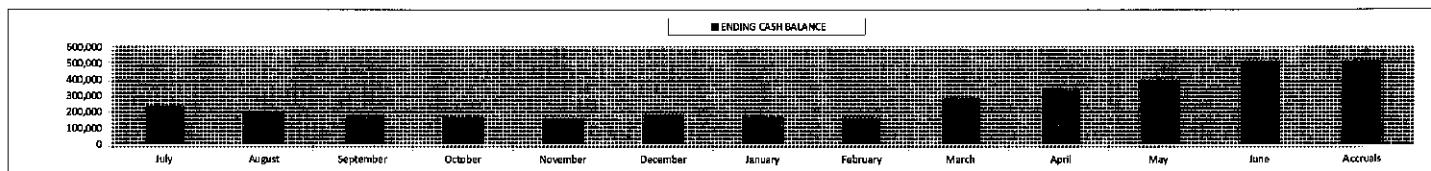
| Description | Prior Year Estimated Actuals | July 1 Final Budget | Change from Prior Year | Notes/Comments |
|------------------------------|------------------------------|---------------------|------------------------|----------------|
| 6000 - Capital Outlay | | | | |
| 6900 - Depreciation | 6,218 | 6,405 | 187 | |
| TTL Capital Outlay | 6,218 | 6,405 | 187 | |
| 7000 - Other Outgo | | | | |
| TTL Other Outgo | - | - | - | |
| TTL EXPENDITURES | 1,150,218 | 1,304,186 | 153,968 | |
| Revenues less Expenditures | 48,052 | 202,871 | 154,820 | |
| Beginning Fund Balance | 190,353 | 238,405 | | |
| Net Revenues | 48,052 | 202,871 | | |
| ENDING BALANCE | 238,405 | 441,276 | | |
| ENDING BALANCE AS % OF OUTGO | 20.73% | 33.84% | | |

BAYSHORE PREPARATORY CHARTER SCHOOL
2015-16 Final (July 1) Budget
MULTI-YEAR PROJECTION SUMMARY

| | July 1 Final Budget | 2016-17 (YEAR 2) | 2017-18 (YEAR 3) | | | | | | | | | | | | | | | | |
|--|------------------------|---------------------|---------------------|----------|---------------------|------------------|------------------|--------------|--------------|--------------|--------------|------------------|--------------|--------------|--------------|------------------------|------------|------------|------------|
| Projected P-2 ADA: | 150.00 | 150.00 | 150.00 | | | | | | | | | | | | | | | | |
| Revenues: | | | | | | | | | | | | | | | | | | | |
| General Purpose Entitlement | \$ 1,284,047 | \$ 1,336,505 | \$ 1,382,988 | | | | | | | | | | | | | | | | |
| Federal Revenue | 14,016 | 14,016 | 17,100 | | | | | | | | | | | | | | | | |
| Other State Revenue | 201,394 | 111,244 | 111,244 | | | | | | | | | | | | | | | | |
| Other Local Revenue | 7,600 | 7,600 | 7,600 | | | | | | | | | | | | | | | | |
| TTL Revenues: | \$ 1,507,058 | \$ 1,469,366 | \$ 1,518,932 | | | | | | | | | | | | | | | | |
| Expenditures: | | | | | | | | | | | | | | | | | | | |
| Certificated Salaries | \$ 533,648 | \$ 546,989 | \$ 560,664 | | | | | | | | | | | | | | | | |
| Non-certificated Salaries | 108,805 | 111,525 | 114,313 | | | | | | | | | | | | | | | | |
| Benefits | 141,496 | 146,627 | 152,007 | | | | | | | | | | | | | | | | |
| Books/Supplies/Materials | 32,960 | 31,754 | 32,348 | | | | | | | | | | | | | | | | |
| Services/Operations | 480,872 | 487,116 | 499,425 | | | | | | | | | | | | | | | | |
| Capital Outlay | 6,405 | 6,565 | 6,729 | | | | | | | | | | | | | | | | |
| Other Outgo | - | - | - | | | | | | | | | | | | | | | | |
| TTL Expenditures: | \$ 1,304,186 | \$ 1,330,576 | \$ 1,365,486 | | | | | | | | | | | | | | | | |
| Net Income | \$ 202,871 | \$ 138,790 | \$ 153,446 | | | | | | | | | | | | | | | | |
| Beginning Balance July 1 | \$ 238,405 | \$ 441,276 | \$ 580,066 | | | | | | | | | | | | | | | | |
| Ending Balance June 30 | \$ 441,276 | \$ 580,066 | \$ 733,512 | | | | | | | | | | | | | | | | |
| Ending Balance as % of Exp.: | 33.8% | 43.6% | 53.7% | | | | | | | | | | | | | | | | |
| <p>■ TTL Revenues: ■ TTL Expenditures: ■ Ending Balance June 30</p> <table border="1"> <thead> <tr> <th>Category</th> <th>July 1 Final Budget</th> <th>2016-17 (YEAR 2)</th> <th>2017-18 (YEAR 3)</th> </tr> </thead> <tbody> <tr> <td>TTL Revenues</td> <td>\$ 1,507,058</td> <td>\$ 1,469,366</td> <td>\$ 1,518,932</td> </tr> <tr> <td>TTL Expenditures</td> <td>\$ 1,304,186</td> <td>\$ 1,330,576</td> <td>\$ 1,365,486</td> </tr> <tr> <td>Ending Balance June 30</td> <td>\$ 202,871</td> <td>\$ 138,790</td> <td>\$ 153,446</td> </tr> </tbody> </table> | | | | Category | July 1 Final Budget | 2016-17 (YEAR 2) | 2017-18 (YEAR 3) | TTL Revenues | \$ 1,507,058 | \$ 1,469,366 | \$ 1,518,932 | TTL Expenditures | \$ 1,304,186 | \$ 1,330,576 | \$ 1,365,486 | Ending Balance June 30 | \$ 202,871 | \$ 138,790 | \$ 153,446 |
| Category | July 1 Final Budget | 2016-17 (YEAR 2) | 2017-18 (YEAR 3) | | | | | | | | | | | | | | | | |
| TTL Revenues | \$ 1,507,058 | \$ 1,469,366 | \$ 1,518,932 | | | | | | | | | | | | | | | | |
| TTL Expenditures | \$ 1,304,186 | \$ 1,330,576 | \$ 1,365,486 | | | | | | | | | | | | | | | | |
| Ending Balance June 30 | \$ 202,871 | \$ 138,790 | \$ 153,446 | | | | | | | | | | | | | | | | |

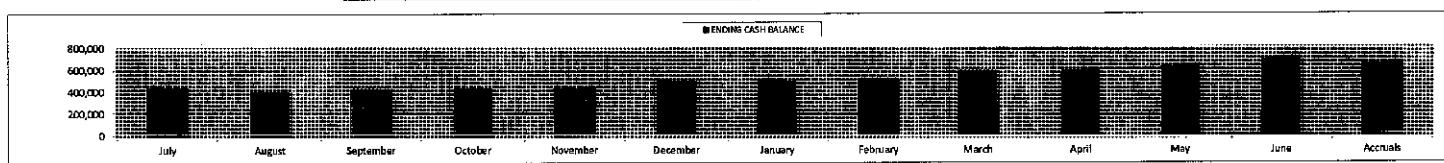
BAYSHORE PREPARATORY CHARTER SCHOOL
2015-16 Final (July 1) Budget
2015-16 Projected Monthly Cash Flow Statement (Year 1)

| Description | 2015-16 Budget | 2015-16 Projected | | | | | | | | | | | | Total For Year | | |
|--------------------------------------|-------------------|----------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|-------------------|------------------|--|
| | | July | August | September | October | November | December | January | February | March | April | May | June | | | |
| BEGINNING CASH | | 278,092 | 230,966 | 186,367 | 180,743 | 165,341 | 154,199 | 182,248 | 171,105 | 157,627 | 281,124 | 335,822 | 392,857 | 510,839 | 278,092 | |
| CASH INFLOWS | | | | | | | | | | | | | | | | |
| REVENUES | | | | | | | | | | | | | | | | |
| General Purpose Block Grant | 1,038,076 | 0 | 37,795 | 37,795 | 68,032 | 68,032 | 68,032 | 68,032 | 124,465 | 124,465 | 124,465 | 124,465 | 124,465 | 1,038,076 | | |
| Education Protection Account | 209,621 | 0 | 0 | 41,527 | 0 | 0 | 41,527 | 0 | 0 | 63,284 | 0 | 0 | 63,284 | 0 | 209,621 | |
| Prior Year Corrections | - | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| In-Lieu-Of Property Taxes | 36,350 | 0 | 1,788 | 3,575 | 2,384 | 2,384 | 2,384 | 2,384 | 6,356 | 3,178 | 3,178 | 3,178 | 3,178 | 3,178 | 36,350 | |
| Federal Revenues | 14,016 | 0 | 0 | 2,336 | 0 | 2,336 | 0 | 2,336 | 0 | 2,336 | 0 | 2,336 | 0 | 2,336 | 14,016 | |
| Other State Revenues | 201,394 | 0 | 7,333 | 7,333 | 13,199 | 13,199 | 13,199 | 13,199 | 24,147 | 24,147 | 24,147 | 24,147 | 24,147 | 24,147 | 201,394 | |
| Other Local Revenues | 7,600 | 608 | 608 | 608 | 608 | 608 | 608 | 608 | 608 | 608 | 608 | 608 | 608 | 304 | 7,600 | |
| TTL REVENUES | 1,507,058 | 608 | 47,524 | 93,174 | 84,222 | 86,558 | 125,749 | 86,558 | 84,222 | 221,197 | 152,399 | 154,735 | 215,682 | 154,431 | 1,507,058 | |
| EXPENDITURES | | | | | | | | | | | | | | | | |
| All Certificated Salaries | 533,648 | 22,235 | 41,050 | 41,050 | 41,050 | 41,050 | 41,050 | 41,050 | 41,050 | 41,050 | 41,050 | 41,050 | 59,864 | 533,648 | | |
| All Classified Salaries | 108,805 | 4,946 | 4,946 | 9,067 | 9,067 | 9,067 | 9,067 | 9,067 | 9,067 | 9,067 | 9,067 | 9,067 | 9,067 | 8,243 | 108,805 | |
| All Benefits | 141,496 | 5,986 | 10,130 | 11,038 | 11,038 | 11,038 | 11,038 | 11,038 | 11,038 | 11,038 | 11,038 | 11,038 | 11,038 | 15,000 | 141,496 | |
| All Materials & Supplies | 32,960 | 1,648 | 1,648 | 3,296 | 4,120 | 2,197 | 2,197 | 2,197 | 2,197 | 2,197 | 2,197 | 2,197 | 2,197 | 4,669 | 32,960 | |
| All Services and Operations | 480,872 | 34,348 | 34,348 | 34,348 | 34,348 | 34,348 | 34,348 | 34,348 | 34,348 | 34,348 | 34,348 | 34,348 | 34,348 | 68,696 | 480,872 | |
| All Capital Outlay | 6,405 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6,405 | 6,405 | |
| All Other Outgo | - | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| TTL EXPENSES | 1,304,186 | 69,163 | 92,122 | 98,799 | 99,623 | 97,700 | 162,877 | 1,304,186 | |
| Budget Surplus/Deficit | | 202,871 | | | | | | | | | | | | | | |
| OTHER CASH INFLOWS/OUTFLOWS | | | | | | | | | | | | | | | | |
| Accounts Receivable (net change) | | | | | | | | | | | | | | | | |
| Loan Proceeds and other Cash Inflows | | | | | | | | | | | | | | | | |
| Net Change in Payables | | | | | | | | | | | | | | | | |
| Fixed Asset Acquisitions | | | | | | | | | | | | | | | | |
| Loan Repayment and Other Outflows | | | | | | | | | | | | | | | | |
| TTL OTHER INFLOWS/OUTFLOWS | | | | | | | | | | | | | | | | |
| ENDING CASH BALANCE | | 230,966 | 186,367 | 180,743 | 165,341 | 154,199 | 182,248 | 171,105 | 157,627 | 281,124 | 335,822 | 392,857 | 510,839 | 508,797 | | |



BAYSHORE PREPARATORY CHARTER SCHOOL
2015-16 Final (July 1) Budget
2016-17 Projected Monthly Cash Flow Statement (Year 2)

| DESCRIPTION | 2015-16 BUDGET | 2016-17 PROJECTED CASH FLOW STATEMENT (YEAR 2) | | | | | | | | | | | | |
|--------------------------------------|------------------|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|------------------|
| | | JULY | AUGUST | SEPTEMBER | OCTOBER | NOVEMBER | DECEMBER | JANUARY | FEBRUARY | MARCH | APRIL | MAY | JUNE | ACCUMULATED |
| BEGINNING CASH | 510,839 | 438,541 | 404,042 | 419,629 | 425,329 | 431,029 | 493,696 | 500,454 | 507,212 | 581,064 | 603,021 | 624,979 | 692,782 | \$10,839 |
| CASH INFLOWS | | | | | | | | | | | | | | |
| REVENUES | | | | | | | | | | | | | | |
| General Purpose Block Grant | 1,099,648 | 0 | 51,904 | 51,904 | 93,427 | 93,427 | 93,427 | 93,427 | 93,427 | 105,741 | 105,741 | 105,741 | 105,741 | 1,099,648 |
| Education Protection Account | 200,507 | 0 | 0 | 52,405 | 0 | 0 | 52,405 | 0 | 0 | 47,848 | 0 | 0 | 47,848 | 0 |
| Prior Year Corrections | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| In-Lieu-Of Property Taxes | 36,350 | 0 | 2,181 | 4,352 | 2,908 | 2,908 | 2,908 | 2,908 | 2,908 | 5,089 | 2,545 | 2,545 | 2,545 | 36,350 |
| Federal Revenues | 14,016 | 0 | 0 | 1,752 | 0 | 0 | 3,504 | 0 | 0 | 3,504 | 2,002 | 2,002 | 0 | 14,016 |
| Other State Revenues | 111,244 | 0 | 5,251 | 5,251 | 9,451 | 9,451 | 9,451 | 9,451 | 10,697 | 10,697 | 10,697 | 10,697 | 111,244 | |
| Other Local Revenues | 7,600 | 190 | 190 | 691 | 691 | 691 | 691 | 691 | 691 | 691 | 691 | 691 | 311 | 7,600 |
| TTL REVENUES | 1,469,366 | 190 | 59,526 | 116,365 | 106,477 | 106,477 | 162,386 | 106,477 | 106,477 | 173,571 | 121,576 | 121,676 | 167,522 | 120,545 |
| EXPENDITURES | | | | | | | | | | | | | | |
| All Certificated Salaries | 546,989 | 22,791 | 42,076 | 42,076 | 42,076 | 42,076 | 42,076 | 42,076 | 42,076 | 42,076 | 42,076 | 42,076 | 61,361 | 546,989 |
| All Classified Salaries | 111,525 | 5,069 | 5,069 | 9,294 | 9,294 | 9,294 | 9,294 | 9,294 | 9,294 | 9,294 | 9,294 | 9,294 | 8,449 | 111,525 |
| All Benefits | 146,627 | 6,204 | 10,498 | 11,438 | 11,438 | 11,438 | 11,438 | 11,438 | 11,438 | 11,438 | 11,438 | 11,438 | 15,544 | 146,627 |
| All Materials & Supplies | 31,754 | 1,588 | 1,588 | 3,175 | 3,175 | 2,117 | 2,117 | 2,117 | 2,117 | 2,117 | 2,117 | 2,117 | 4,234 | 31,754 |
| All Services and Operations | 487,116 | 34,794 | 34,794 | 34,794 | 34,794 | 34,794 | 34,794 | 34,794 | 34,794 | 34,794 | 34,794 | 34,794 | 69,588 | 487,116 |
| All Capital Outlay | 6,565 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6,565 | 6,565 |
| All Other Outgo | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| TTL EXPENSES | 1,330,576 | 70,446 | 94,025 | 100,777 | 100,777 | 99,719 | 165,741 | 1,330,576 |
| Budget Surplus/Deficit | 138,790 | | | | | | | | | | | | | |
| OTHER CASH INFLOWS/OUTFLOWS | | | | | | | | | | | | | | |
| Accounts Receivable (net change) | | | | | | | | | | | | | | |
| Loan Proceeds and other Cash Inflows | 154,491 | | | | | | | | | | | | | 154,491 |
| Net Change in Payables | 0 | | | | | | | | | | | | | 0 |
| Fixed Asset Acquisitions | (156,473) | | | | | | | | | | | | | (156,473) |
| Loan Repayment and Other Outflows | 0 | 0 | | | | | | | | | | | | 6,565 |
| NET INFLOWS/OUTFLOWS | (2,042) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6,565 | 0 |
| ENDING CASH BALANCE | 438,541 | 404,042 | 419,629 | 425,329 | 431,029 | 493,696 | 500,454 | 507,212 | 581,064 | 603,021 | 624,979 | 692,782 | 654,351 | |



BAYSHORE PREPARATORY CHARTER SCHOOL
2015-16 Final (July 1) Budget
FUNDING CALCULATIONS

| 2015-16 (Year 1) | | Net State Funding COLA over prior year = | | | 1.02% |
|---|--|--|------------|-----------------|-----------------|
| GENERAL PURPOSE ENTITLEMENT | | | | | TOTALS |
| | | <u>\$/ADA</u> | <u>ADA</u> | <u>Subtotal</u> | |
| Total LCFF Funding (see LCFF page): | | \$ 8,560.31 | 150.00 | \$ 1,284,047 | |
| State Aid Portion: | | \$ 6,920.51 | 150.00 | | 1,038,076.00 |
| Education Protection Account Portion: | | \$ 1,397.47 | 150.00 | | 209,621.00 |
| Local In-Lieu-Of Property Tax Portion: | | \$ 242.33 | 150.00 | | 36,350.00 |
| | | TOTAL GENERAL PURPOSE ENTITLEMENT | | | \$ 1,284,047.00 |
| FEDERAL REVENUES | | | | | |
| Title I Funding | | | \$ | - | |
| Title II Part A | | | | - | |
| Title III IMM | | | | - | |
| Title III LEP | | | | - | |
| Total Federal ESEA Funding: | | | | | |
| Other Federal Revenues | | | | | |
| PCSGP Startup/Implementation Grant | | | \$ | - | |
| Federal IDEA Special Education | | | | 14,016.30 | |
| Other Federal Revenue | | | | - | |
| Total Other Federal Revenues: | | | | | 14,016.30 |
| | | TOTAL FEDERAL REVENUES | | | \$ 14,016.30 |
| OTHER STATE REVENUES | | | | | |
| Non-Prop 20 Lottery (using P-2 ADA) | | \$ 128.00 | 157 | 20,096.00 | |
| Prop 20 Lottery (using P-2 ADA): | | 34.00 | 157 | 5,338.00 | |
| | | | | | 25,434.00 |
| Additional Other State Revenues | | | | | |
| State Lunch Program Revenues | | | | - | |
| Mandate Block Grant | | | | 8,866.00 | |
| Facility Grant Program (lesser of 75% or \$750/ADA) | | | | - | |
| State Special Education (AB602) | | | | 69,744.24 | |
| SPED Mental Health (Tier 1) | | | | 1,260.00 | |
| SPED Mental Health (Tier 2) | | | | 5,940.00 | |
| Additional One-Time Discretionary Funds | | | | 90,150.00 | |
| Other Common Core | | | | - | |
| Other State Revenues: | | | | - | |
| Total Additional Other State Revenues: | | | | | 175,960.24 |
| | | TOTAL OTHER STATE REVENUES | | | \$ 201,394.24 |
| OTHER LOCAL REVENUES | | | | | |
| Interest Earnings | | | \$ | 600.00 | |
| Local Special Education Revenues | | | | - | |
| Local Donations/Contributions | | | | 7,000.00 | |
| Lab/Transportation | | | | - | |
| Other Local Revenues | | | | - | |
| | | TOTAL OTHER LOCAL REVENUES | | | \$ 7,600.00 |
| | | TOTAL REVENUES | | | \$ 1,507,057.54 |

BAYSHORE PREPARATORY CHARTER SCHOOL
2015-16 Final (July 1) Budget
FUNDING CALCULATIONS

| | | | | |
|---|--|------------|-----------------------|-----------------|
| 2016-17 (Year 2) | Net State Funding COLA over prior year = | | | 1.60% |
| GENERAL PURPOSE ENTITLEMENT | | | | TOTALS |
| Total LCFF Funding (see LCFF page): | \$ 8,910.04 | ADA 150.00 | Subtotal \$ 1,336,505 | |
| State Aid Portion: | \$ 7,573.32 | ADA 150.00 | | 1,099,648.42 |
| Education Protection Account Portion: | \$ 1,336.71 | ADA 150.00 | | 200,507.00 |
| Local In-Lieu-Of Property Tax Portion: | \$ 242.33 | ADA 150.00 | | \$ 36,350.00 |
| | TOTAL GENERAL PURPOSE ENTITLEMENT | | | \$ 1,336,505.42 |
| FEDERAL REVENUES | | | | |
| Title I Funding | \$ - | | | |
| Title II Part A | \$ - | | | |
| Title III IMM | \$ - | | | |
| Title III LEP | \$ - | | | |
| Total Federal ESEA Funding: | | | | |
| Other Federal Revenues | | | | |
| PCSGP Startup/Implementation Grant | \$ - | | | |
| Federal IDEA Special Education | | | 14,016.30 | |
| Other Federal Revenue | | | \$ - | |
| Total Other Federal Revenues: | | | | 14,016.30 |
| | TOTAL FEDERAL REVENUES | | | \$ 14,016.30 |
| OTHER STATE REVENUES | | | | |
| Non-Prop 20 Lottery (using P-2 ADA) | \$ 128.00 | 157 | 20,096.00 | |
| Prop 20 Lottery (using P-2 ADA): | 34.00 | 157 | 5,338.00 | |
| | | | | 25,434.00 |
| Additional Other State Revenues | | | | |
| State Lunch Program Revenues | | | \$ - | |
| Mandate Block Grant | | | 8,866.00 | |
| Facility Grant Program (lesser of 75% or \$750/ADA) | | | \$ - | |
| State Special Education (AB602) | | | 69,744.24 | |
| SPED Mental Health (Tier 1) | | | 1,260.00 | |
| SPED Mental Health (Tier 2) | | | 5,940.00 | |
| Additional One-Time Discretionary Funds | | | \$ - | |
| Other Common Core | | | \$ - | |
| Other State Revenues | | | \$ - | |
| Total Additional Other State Revenues: | | | | 85,810.24 |
| | TOTAL OTHER STATE REVENUES | | | \$ 111,244.24 |
| OTHER LOCAL REVENUES | | | | |
| Interest Earnings | \$ 600.00 | | | |
| Local Special Education Revenues | \$ - | | | |
| Local Donations/Contributions | | | 7,000.00 | |
| Lab/Transportation | | | \$ - | |
| Other Local Revenues | | | \$ - | |
| | TOTAL OTHER LOCAL REVENUES | | | \$ 7,600.00 |
| | TOTAL REVENUES | | | \$ 1,469,365.96 |

BAYSHORE PREPARATORY CHARTER SCHOOL
2015-16 Final (July 1) Budget
FUNDING CALCULATIONS

| | | | | |
|---|---|------------|------------------------------|-----------------|
| 2017-18 (Year 3) | Net State Funding COLA over prior year = | | | 2.48% |
| GENERAL PURPOSE ENTITLEMENT | | | | TOTALS |
| Total LCFF Funding (see LCFF page): | \$ 9,219.92 | ADA 150.00 | <u>Subtotal</u> \$ 1,382,988 | |
| State Aid Portion: | \$ 7,943.96 | ADA 150.00 | | 1,155,244.75 |
| Education Protection Account Portion: | \$ 1,275.95 | ADA 150.00 | | 191,393.00 |
| Local In-Lieu-Of Property Tax Portion: | \$ 242.33 | ADA 150.00 | | \$ 36,350.00 |
| | TOTAL GENERAL PURPOSE ENTITLEMENT | | | \$ 1,382,987.75 |
| FEDERAL REVENUES | | | | |
| Title I Funding | | | \$ | - |
| Title II Part A | | | | - |
| Title III IMM | | | | - |
| Title III LEP | | | | - |
| Total Federal ESEA Funding: | | | | - |
| Other Federal Revenues | | | | |
| PCSGP Startup/Implementation Grant | | | \$ | - |
| Federal IDEA Special Education | | | | 17,100.00 |
| Other Federal Revenue | | | | - |
| Total Other Federal Revenues: | | | | 17,100.00 |
| | TOTAL FEDERAL REVENUES | | | \$ 17,100.00 |
| OTHER STATE REVENUES | | | | |
| Non-Prop 20 Lottery (using P-2 ADA) | \$ 128.00 | 157 | 20,096.00 | |
| Prop 20 Lottery (using P-2 ADA): | 34.00 | 157 | 5,338.00 | |
| | | | | 25,434.00 |
| Additional Other State Revenues | | | | |
| State Lunch Program Revenues | | | \$ | - |
| Mandate Block Grant | | | | 8,866.00 |
| Facility Grant Program (lesser of 75% or \$750/ADA) | | | | - |
| State Special Education (AB602) | | | | 69,744.24 |
| SPED Mental Health (Tier 1) | | | | 1,260.00 |
| SPED Mental Health (Tier 2) | | | | 5,940.00 |
| Additional One-Time Discretionary Funds | | | | - |
| Other Common Core | | | | - |
| Other State Revenues | | | | - |
| Total Additional Other State Revenues: | | | | 85,810.24 |
| | TOTAL OTHER STATE REVENUES | | | \$ 111,244.24 |
| OTHER LOCAL REVENUES | | | | |
| Interest Earnings | | | \$ | 600.00 |
| Local Special Education Revenues | | | | - |
| Local Donations/Contributions | | | | 7,000.00 |
| Lab/Transportation | | | | - |
| Other Local Revenues | | | | - |
| | TOTAL OTHER LOCAL REVENUES | | | \$ 7,600.00 |
| | TOTAL REVENUES | | | \$ 1,518,931.99 |

BAYSHORE PREPARATORY CHARTER SCHOOL
2015-16 Final (July 1) Budget
LOCAL CONTROL FUNDING FORMULA CALCULATOR (2015-16 - YEAR 1)

STEP 1: Calculate Start Point (2012-13 Actual Funding)

| | |
|--|--------------------|
| 2012-13 General Purpose Entitlement | 887,334 |
| 2012-13 Categorical Block Grant | 70,888 |
| 2012-13 CSR and Other Categoricals | 23,944 |
| 2012-13 Actual Funding Total: | \$ 982,166 |
| 2012-13 P-2 ADA: | divided by 146.04 |
| 2012-13 Actual Funding Per ADA: | \$ 6,725.32 |

Step 2: Calculate LCFF Target Amount:

| 2015-16 Projected Enrollment: | 175 | | | | |
|--|------------------------|--------------------------|---------------------------|---------------------------|-----------------------------|
| 2015-16 Total Unduplicated Count of Free/Red Lunch, EL and Foster Students: | 99 | | | | |
| 2015-16 Unduplicated % (blended with 2 prior years): | 53.3800% | | | | |
| Highest Phys. Loc. District Unduplicated % (n/a unless school U% is over 55%): | 46.5000% | | | | |
| | | | | | |
| 2015-16 ADA | Base Grant (\$/ADA) | Base Grant (Total \$) | Supp. Grant (Total \$) | Conc. Grant (Total \$) | Total Target Amount (\$) |
| 2015-16 K-3 ADA: | 12.49 | 7,820 | 97,672 | 10,427 | 108,099 |
| 2015-16 4-6 ADA: | 13.87 | 7,189 | 99,711 | 10,645 | 110,356 |
| 2015-16 7-8 ADA: | 16.47 | 7,403 | 121,927 | 13,017 | 134,944 |
| 2015-16 9-12 ADA: | 107.17 | 8,801 | 943,203 | 100,696 | 1,043,899 |
| Totals: | 150.00 | 1,262,513 | 134,785 | - | 1,397,299 |
| LCFF Target: | | | | | \$ 1,397,298 |
| 2015-16 P-2 ADA: | | | | | divided by 150.00 |
| LCFF Target Per ADA: | | | | | \$ 9,315.32 |

Step 3: Calculate Current Year LCFF Funding:

| | |
|---|---------------------|
| LCFF Target: | \$ 1,397,298 |
| Starting Amount (2012-13 Actual Funding Per ADA x 2015-16 ADA): | (1,008,150) |
| Prior Year Gap per ADA x 2015-16 ADA: | (147,797) |
| Total Revised Gap Amount: | \$ 241,351 |
| Percentage of Gap Covered in 2015-16: | 53.080% |
| Dollar Amount of 2015-16 Gap Coverage: | \$ 128,109 |
| Total 2015-16 LCFF Funding (2013-14 Funding + 14-15 Gap Coverage): | \$ 1,284,047 |
| Total 2015-16 LCFF Funding Per 2015-16 ADA: | \$ 8,560.31 |
| % Change in \$/ADA Funding from 2013-14 to 2015-16: | 10.578% |

BAYSHORE PREPARATORY CHARTER SCHOOL
2015-16 Final (July 1) Budget
LOCAL CONTROL FUNDING FORMULA CALCULATOR (2016-17 - YEAR 2)

STEP 1: Calculate Start Point (2012-13 Actual Funding)

| | |
|--|--------------------------|
| 2012-13 General Purpose Entitlement | 887,334 |
| 2012-13 Categorical Block Grant | 70,888 |
| 2012-13 CSR and Other Categoricals | <u>23,944</u> |
| 2012-13 Actual Funding Total: | \$ 982,166 |
| 2012-13 P-2 ADA: | divided by <u>146.04</u> |
| 2012-13 Actual Funding Per ADA: | \$ 6,725.32 |

Step 2: Calculate LCFF Target Amount:

| | | | | | |
|--|--------------------------------|----------------------------------|-----------------------------------|-----------------------------------|-------------------------------------|
| 2016-17 Projected Enrollment: | 175 | | | | |
| 2016-17 Total Unduplicated Count of Free/Red Lunch, EL and Foster Students: | 99 | | | | |
| 2016-17 Unduplicated % (blended with 2 prior years): | 55.1900% | | | | |
| Highest Phys. Loc. District Unduplicated % (n/a unless school U% is over 55%): | 46.5000% | | | | |
| | | | | | |
| 2016-17 ADA | Base Grant (\$/ADA) | Base Grant (Total \$) | Supp. Grant (Total \$) | Conc. Grant (Total \$) | Total Target Amount (\$) |
| 2016-17 K-3 ADA: | 12.49 | 7,944 | 99,221 | 10,952 | - 110,173 |
| 2016-17 4-6 ADA: | 13.87 | 7,304 | 101,306 | 11,182 | - 112,488 |
| 2016-17 7-8 ADA: | 16.47 | 7,521 | 123,871 | 13,673 | - 137,544 |
| 2016-17 9-12 ADA: | 107.17 | 8,942 | 958,314 | 105,779 | - 1,064,093 |
| Totals: | 150.00 | 1,282,712 | 141,586 | - 1,424,298 | |
| LCFF Target: | \$ 1,424,298 | | | | |
| 2016-17 P-2 ADA: | | | | divided by <u>150.00</u> | |
| LCFF Target Per ADA: | | | | \$ 9,495.32 | |

Step 3: Calculate Current Year LCFF Funding:

| | |
|---|---------------------|
| LCFF Target: | \$ 1,424,298 |
| Starting Amount (2012-13 Actual Funding Per ADA x 2016-17 ADA): | (1,008,150) |
| Prior Year Gaps per ADA x 2016-17 ADA: | <u>(275,906)</u> |
| Total Revised Gap Amount: | \$ 140,242 |
| Percentage of Gap Covered in 2016-17: | 37.4000% |
| Dollar Amount of 2016-17 Gap Coverage: | \$ 52,451 |
| Total 2016-17 LCFF Funding (2013-14 Funding + 15-16 Gap Coverage): | \$ 1,336,505 |
| Total 2016-17 LCFF Funding Per 2016-17 ADA: | \$ 8,910.04 |
| % Change in \$/ADA Funding from 2014-15 to 2016-17: | 4.085% |

BAYSHORE PREPARATORY CHARTER SCHOOL
2015-16 Final (July 1) Budget
LOCAL CONTROL FUNDING FORMULA CALCULATOR (2017-18 - YEAR 3)

STEP 1: Calculate Start Point (2012-13 Actual Funding)

| | |
|--|--------------------|
| 2012-13 General Purpose Entitlement | 887,334 |
| 2012-13 Categorical Block Grant | 70,888 |
| 2012-13 CSR and Other Categoricals | <u>23,944</u> |
| 2012-13 Actual Funding Total: | \$ 982,166 |
| 2012-13 P-2 ADA: | divided by 146.04 |
| 2012-13 Actual Funding Per ADA: | \$ 6,725.32 |

Step 2: Calculate LCFF Target Amount:

| | |
|--|----------|
| 2017-18 Projected Enrollment: | 175 |
| 2017-18 Total Unduplicated Count of Free/Red Lunch, EL and Foster Students: | 99 |
| 2017-18 Unduplicated % (blended with 2 prior years): | 56.5700% |
| Highest Phys. Loc. District Unduplicated % (n/a unless school U% is over 55%): | 46.5000% |

| | 2017-18 ADA | Base Grant (\$/ADA) | Base Grant (Total \$) | Supp. Grant (Total \$) | Conc. Grant (Total \$) | Total Target Amount (\$) |
|-------------------|----------------|------------------------|--------------------------|---------------------------|---------------------------|-----------------------------|
| 2017-18 K-3 ADA: | 12.49 | 8,141 | 101,681 | 11,504 | - | 113,185 |
| 2017-18 4-6 ADA: | 13.87 | 7,485 | 103,817 | 11,746 | - | 115,563 |
| 2017-18 7-8 ADA: | 16.47 | 7,708 | 126,951 | 14,363 | - | 141,314 |
| 2017-18 9-12 ADA: | 107.17 | 9,163 | 981,999 | 111,103 | - | 1,093,102 |
| Totals: | 150.00 | 1,314,448 | 148,716 | - | 1,463,164 | |

| | |
|----------------------|--------------------|
| LCFF Target: | \$ 1,463,164 |
| 2017-18 P-2 ADA: | divided by 150.00 |
| LCFF Target Per ADA: | \$ 9,754.43 |

Step 3: Calculate Current Year LCFF Funding:

| | |
|---|---------------------|
| LCFF Target: | \$ 1,463,164 |
| Starting Amount (2012-13 Actual Funding Per ADA x 2017-18 ADA): | (1,008,150) |
| Prior Year Gaps per ADA x 2017-18 ADA: | <u>(328,356)</u> |
| Total Revised Gap Amount: | \$ 126,658 |
| Percentage of Gap Covered in 2017-18: | 36.700% |
| Dollar Amount of 2017-18 Gap Coverage: | \$ 46,483 |
| Total 2017-18 LCFF Funding (2013-14 Funding + 15-16 Gap Coverage): | \$ 1,382,988 |
| Total 2017-18 LCFF Funding Per 2017-18 ADA: | \$ 9,219.92 |
| % Change in \$/ADA Funding from 2014-15 to 2017-18: | 3.478% |

BAYSHORE PREPARATORY CHARTER SCHOOL
2015-16 Final (July 1) Budget
LCAP PROPORTIONALITY CALCULATION (14-15 through 16-17)

| | 2014-15 | 2015-16 | 2016-17 | 2017-18 |
|--|-------------------|-------------------|-------------------|-------------------|
| STEP 1: Determine Target Supplemental and Concentration Grant funding: | | | | |
| LCFF Target Supplemental Grant: | 115,548 | 134,785 | 141,586 | 148,716 |
| LCFF Target Concentration Grant | - | - | - | - |
| Total Target Supplemental & Concentration Grant Funding: | \$ 115,548 | \$ 134,785 | \$ 141,586 | \$ 148,716 |
| Step 2: Determine Prior Year Expenditures to Support Unduplicated Pupils: | | | | |
| Prior Year Unduplicated Pupil Expense: | 39,015 | 61,952 | 100,612 | 115,936 |
| Total 2013-14 Expenditures to Support Unduplicated Pupils: | \$ 39,015 | \$ 61,952 | \$ 100,612 | \$ 115,936 |
| Step 3: Calculate the Gap between PY Expenses and Target Supp.+Conc. Grants: | | | | |
| Total Target Supplemental & Concentration Grant Funding: | 115,548 | 134,785 | 141,586 | 148,716 |
| Total Prior Year Expenditures to Support Unduplicated Pupils: | (39,015) | (61,952) | (100,612) | (115,936) |
| Total Gap between PY Expenses and Target Supp.+Conc. Grants: | \$ 76,533 | \$ 72,833 | \$ 40,974 | \$ 32,780 |
| Step 4. Calculate the increase in estimated supplemental and concentration grant funding: | | | | |
| Total Gap between PY Expenses and Target Supp.+Conc. Grants: | 76,533 | 72,833 | 40,974 | 32,780 |
| Percentage of LCFF gap funded in current year: | 29.97% | 53.08% | 37.40% | 36.70% |
| Required Increase Needed in Supp/Conc. Expenses: | \$ 22,937 | \$ 38,660 | \$ 15,324 | \$ 12,030 |
| Step 5. Calculate total estimated supplemental and concentration grant funding: | | | | |
| Total Prior Year Expenditures to Support Unduplicated Pupils: | 39,015 | 61,952 | 100,612 | 115,936 |
| Required Increase Needed: | 22,937 | 38,660 | 15,324 | 12,030 |
| Total Supp/Conc. Spending Needed in Current Year: | \$ 61,952 | \$ 100,612 | \$ 115,936 | \$ 127,966 |
| Step 6 & 7: Calculate Minimum Proportionality Percentage: | | | | |
| Total Current Year supplemental and concentration grant funding: | 61,952 | 100,612 | 115,936 | 127,966 |
| Total Current Year LCFF Base Funding: | 889,857 | 1,183,435 | 1,220,569 | 1,255,021 |
| Total Minimum Proportionality Percentage: | 6.96% | 8.50% | 9.50% | 10.20% |

BAYSHORE PREPARATORY CHARTER SCHOOL
2015-16 Final (July 1) Budget
Education Protection Account Spending Summary

2015-16 Fiscal Year:

| | |
|--|-------------------|
| Estimated Education Protection Account (EPA) Revenues: | 209,621.00 |
| EPA Expenditures on Teacher Salaries & Benefits: | <u>209,621.00</u> |
| Unspent 2015-16 EPA Revenues: | |

2016-17 Fiscal Year:

| | |
|--|-------------------|
| Estimated Education Protection Account (EPA) Revenues: | 200,507.00 |
| EPA Expenditures on Teacher Salaries & Benefits: | <u>200,507.00</u> |
| Unspent 2016-17 EPA Revenues: | |

2017-18 Fiscal Year:

| | |
|--|-------------------|
| Estimated Education Protection Account (EPA) Revenues: | 191,393.00 |
| EPA Expenditures on Teacher Salaries & Benefits: | <u>191,393.00</u> |
| Unspent 2017-18 EPA Revenues: | |

EPA Requirements Met in Each Year?

YES



Bayshore Preparatory Charter School Fed Tax ID # 20-2238710
Bayshore Preparatory Charter School State Tax ID #20-2238710

Board of Directors and Affiliations:

• **Board Chair: Frank Ogwaro**

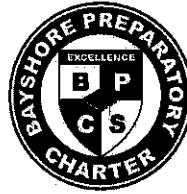
Mr. Frank Ogwaro holds positions as the President/CEO of Ogwaro Group Inc., Principal of Ogwaro Holdings LLC and Founder/Director at REDMutual LLC. Mr. Ogwaro joined Bayshore Preparatory and its supported schools, with 19 years of small business experience. Over the years, his business experience has brought opportunities in banking, consulting, and investments to various for-profit businesses and non-profit projects.

Mr. Ogwaro was born in Russia, grew up in Uganda, and moved to the United States in 1986. He currently resides in San Marcos with his wife and two children. He continues to be an advocate for families, maintaining that regardless of socioeconomic status, all should have an opportunity to sustainable economic success, starting with access to a sound education. Mr. Ogwaro believes that families' economic environments can be improved by involving and educating parents in commerce and business. This eventually affects generations that will continue to prosper and establish self sufficiency. All of this begins with education at the earliest level.

As part of his commitment to the community, Mr. Ogwaro leads groups that involve and inform parents about education, commerce and business. His continued commitment to education is also demonstrated by his service as the Chairman of the Board of Directors at Bayshore Preparatory Charter School.

• **Board Secretary: Tom Estill**

Tom Estill has been a board member at Bayshore Preparatory Charter School since 2009. He is



currently the board's Secretary. Tom has worked in the Pest Management industry since 1978.

During this time he has held various teaching and management positions. Tom currently works for EnsysTex, an international company that manufactures and distributes pest management products. He is the Director of Stewardship and Training for the Western United States, Hawaii and the Caribbean. In addition to being responsible for training, Tom is the governmental liaison for the company.

- **Board Member: Bill Jagger**

William S. "Bill" Jagger was born and raised in New Jersey. He attended one year of college before being drafted, at the age of 19, into the U.S. Army. Immediately after training, he was sent to Vietnam, where he spent the next 14 months assigned to the 196th Light Infantry Brigade. He returned to New Jersey and within a year was married to his present wife, Darlene, a certified teacher. Bill worked full-time and concurrently completed college on the GI Bill. His first son was born while Bill was a senior in college. He earned his BA in History and holds teaching credentials in New Jersey and Washington.

After graduating from college, Bill and the family moved to upstate New York. They welcomed a second son to their family, and Bill continued working for Dayton Superior Corp., a large manufacturer of construction products. Bill was still in the Army Reserves, where he completed Officers Candidate School, and was eventually discharged as a Captain.

After 5 years in New York, Bill and his family moved to Southern California, where his wife Darlene continued to teach. Bill's company paid for him to attend the MBA program at Pepperdine University, where he graduated in 1983. Bill received several promotions and was relocated to Seattle. He oversaw the region and plant for four states, then transferred to Los



Angeles as a Division Manager, supervising four plants in 13 states. Throughout their marriage, Darlene continued to teach in public, private, and homeschool programs, until her retirement in 2013.

In 2009, using his extensive list of relationships, Bill formed his own company, All Forces Supply. Bill serves as the President of All Forces Supply, which is a Disabled Veteran Business Enterprise designed to sell construction projects directly to the Government. Bill currently resides in Huntington Beach, CA, with his lovely wife, Darlene.

SMCF Resolution No. GFC 2016-01

**A RESOLUTION OF THE SAN MARCOS COMMUNITY FOUNDATION
GRANT FUNDING COMMITTEE AUTHORIZING THE AWARD OF GRANT
MONIES TO CERTAIN NON-PROFIT ORGANIZATIONS**

WHEREAS, the San Marcos Community Foundation Grant Funding Committee is authorized, pursuant to the San Marcos Community Foundation adopted articles and bylaws, and Resolution 06-82 which puts into place The Grant and Fund Raising Guidelines and Procedures Manual setting forth the Basic Guidelines and Procedures established as of January 2, 2007, to entertain proposals for non-profit activities from qualified public and charitable groups; and

WHEREAS, there was one new proposal received by the San Marcos Community Foundation Grant Funding Committee prior to the January 6, 2016, Mini-Grant submittal deadline established by the San Marcos Community Foundation 2016 schedule of meetings; and

WHEREAS, the San Marcos Community Foundation Grant Funding Committee did, at its January 13, 2016, meeting, consider such proposals for Mini Grants in a public meeting duly advertised and held in the manner required by law; and

NOW, THEREFORE, BE IT RESOLVED, that the San Marcos Community Foundation Grant Funding Committee does hereby authorize funding of the following Mini Grant proposal in the amount specified:

REQUESTING ORGANIZATION

GRANT AWARD

| | |
|-------------------------------------|------------|
| Bayshore Preparatory Charter School | \$1,455.00 |
|-------------------------------------|------------|

BE IT FURTHER RESOLVED, that the actual award of the above Mini Grant shall be contingent upon satisfactory compliance with all preconditions to funding specified.

BE IT FURTHER RESOLVED, that the San Marcos Community Foundation Grant Funding Committee's decision is based upon its determination that the above-referenced request met applicable legal requirements for funding as a non-profit activity and conforms to Foundation policies pertaining to grant awards.

SMCF Resolution GFC 2016-01
January 13, 2016
Page Two

PASSED AND ADOPTED by the San Marcos Community Foundation Grant Funding Committee, at a regular meeting thereof, this 13th day January, 2016, by the following roll call vote:

AYES: BOARD MEMBERS:

NOES: BOARD MEMBERS:

ABSENT: BOARD MEMBERS:

APPROVED:

Terri Williams, Presiding Officer

ATTEST:

Michael Gordon, Board Secretary

Dated:

MINUTES
SAN MARCOS COMMUNITY FOUNDATION
GRANT FUNDING COMMITTEE
SAN MARCOS ROOM
1 CIVIC CENTER DRIVE
SAN MARCOS, CA 92069

SPECIAL MEETING OF THE GRANT FUNDING COMMITTEE
November 12, 2015 – 7:00 PM

CALL TO ORDER BOARD PRESIDENT LUKOFF called the meeting to order at 7:05 p.m.

ROLL CALL

PRESENT: BOARD MEMBERS: LUKOFF, NAJERA, WASCO
ABSENT: BOARD MEMBERS: NONE

ALSO PRESENT Recording Secretary Wendy Kaserman, City Staff Michael Gordon, Barry Friedman from T.E.R.I., and Carol Beeson from Kid's College.

OLD BUSINESS

1. GRANT AWARD HISTORY Fiscal year 2015-2016

Noted and filed.

NEW BUSINESS

2. REGULAR GRANT APPLICATION PROPOSALS

(A) CANINE COMPANIONS FOR INDEPENDENCE

The Committee discussed the request from Canine Companions for Independence for \$5,000 in funding to place one highly-skilled dog with a San Marcos resident. The Committee was concerned that the funding would only benefit one San Marcos resident but acknowledged the high cost of training a dog and the need for funding.

(B) CHARITY WINGS ART & CRAFT CENTER

The Committee discussed the request from Charity Wings Art & Craft Center for \$4,902 in funding to cover expenses related to the opening of their new location, as well as 20% of the salary for their part-time Class and Volunteer Coordinator. Due to a lack of available funds, the Committee discussed giving funding for gallery hanging equipment, since it was the most pressing need.

(C) FOUNDATION FOR ANIMAL CARE & EDUCATION (FACE)

The Committee discussed the request from Foundation for Animal Care & Education (FACE) for \$3,000 in funding to provide financial assistance to families with pets requiring emergency veterinary care through their Save-A-Life Program. The Committee felt this request did not meet the criterion for funding at this time.

(D) INTERFAITH COMMUNITY SERVICES, INC.

The Committee discussed the request from Interfaith Community Services, Inc., for funding in the amount of \$10,000 to support their overall personnel costs associated with operating the Senior Services Program. The Committee considered the fact that this organization has received funding on multiple occasions from the Foundation. Due to limited resources available for grant making and the other grant requests received, the committee may not recommend funding of this application.

(E) KID'S COLLEGE

The Committee discussed the request from Kid's College for funding in the amount of \$10,000 to sustain and grow their "Fortissimo" Orchestra Program at Joli Ann Leichtag Elementary School (SMUSD). CAROL BEESON with Kid's College thanked the Committee for consideration of the grant and said that without the Committee's previous support, the program would not have gotten off the ground. She offered to have the children perform for the Committee, but the Committee agreed a better use of their time would be to perform for the Senior Activity Center and they could invite the Committee members.

(F) MEALS-ON-WHEELS GREATER SAN DIEGO, INC.

The Committee discussed the request from Meals-on-Wheels Greater San Diego, Inc. for funding in the amount of \$8,000 to help subsidize the cost of rent at its North County Service Center in San Marcos. The Committee agreed that the program is worthy, but may only be able to provide it with a much small amount than requested.

(G) OCEANSIDE MUSEUM OF ART (OMA)

The Committee discussed the request from Oceanside Museum of Art (OMA) for funding in the amount of \$8,680 for their Art Quest program which increases exposure to the arts in a museum setting for Title I San Marcos students. The Committee decided that this request did not meet the criterion for funding at this time.

(H) T.E.R.I INC.

The Committee discussed the request from T.E.R.I. Inc. for funding in the amount of \$7,560 to purchase signage for T.E.R.I. vans that transport clients through the community. BARRY FRIEDMAN, Director of Philanthropy at T.E.R.I. spoke on behalf of the organization. He said that because of the many other worthy applications this quarter, he requested to withdraw the request from T.E.R.I. He said that T.E.R.I. may submit another request for a different program in the future. BOARD CHAIR LUKOFF thanked MR. FRIEDMAN for his understanding of the lack of grant funds, but noted that T.E.R.I. has received grant funding in the past from the Committee.

BOARD MEMBER NAJERA MOTIONED TO RECOMMEND THE FOLLOWING GRANT AMOUNTS TO THE FULL FOUNDATION BOARD FOR CONSIDERATION AT ITS NEXT MEETING: \$2,500 TO CANINE COMPANIONS FOR INDEPENDENCE, \$2,500 TO CHARITY WINGS ART & CRAFT CENTER, \$0 TO FOUNDATION FOR ANIMAL CARE AND EDUCATION, \$0 TO INTERFAITH COMMUNITY SERVICES, \$2,500 TO KID'S COLLEGE, \$1,000 TO MEALS-ON-WHEELS, \$0 TO THE OCEANSIDE MUSEUM OF ART, AND \$0 TO T.E.R.I. SECONDED BY BOARD MEMBER WASCO. MOTION PASSED BY UNANIMOUS VOICE VOTE.

AYES: LUKOFF, NAJERA, WASCO
NOES: NONE
ABSTENTION: NONE
ABSENT: NONE

3. MINI-GRANT APPLICATION PROPOSALS

A. KIWANIS CLUB OF SAN MARCOS FOUNDATION

The Committee discussed the request from the Kiwanis Club for \$1,500 in funding to support the annual San Marcos Holiday Parade. Due to the limited funds available, the Committee decided to award a smaller amount.

BOARD MEMBER NAJERA MOTIONED TO AWARD THE KIWANIS CLUB OF SAN MARCOS FOUNDATION \$500 FOR ITS ANNUAL HOLIDAY PARADE. SECONDED BY BOARD MEMBER WASCO. MOTION PASSED BY UNANIMOUS VOICE VOTE.

AYES: LUKOFF, NAJERA, WASCO
NOES: NONE
ABSTENTION: NONE
ABSENT: NONE

B. MIRACLE BABIES

The Committee discussed the request from Miracle Babies for \$1,500 in funding to be used toward care packages for parents of critically ill newborns admitted to the Tri-City Hospital and Palomar Hospital neonatal intensive care units in North County. The Committee felt this request did not meet the funding criterion at this time.

BOARD MEMBER NAJERA MOTIONED TO AWARD MIRACLE BABIES \$0. SECONDED BY BOARD MEMBER WASCO. MOTION PASSED BY UNANIMOUS VOTE.

AYES: LUKOFF, NAJERA, WASCO
NOES: NONE
ABSTENTION: NONE
ABSENT: NONE

C. TOYS FOR JOY / ROCK CHARITABLE FOUNDATION

The Committee discussed the request from Toys for Joy / Rock Charitable Foundation for funding in the amount of \$1,500 to help with the purchase of groceries for underprivileged families during the holidays. The Committee felt this request did not meet the funding criterion at this time.

BOARD MEMBER WASCO MOTIONED TO AWARD TOYS FOR JOY / ROCK CHARITABLE FOUNDATION \$0. SECONDED BY BOARD MEMBER NAJERA. MOTION PASSED BY UNANIMOUS VOTE.

AYES: LUKOFF, NAJERA, WASCO

NOES: NONE

ABSTENTION: NONE

ABSENT: NONE

D. WORDS ALIVE

The Committee discussed the request from Words Alive for \$1,500 in funding for their Adolescent Book Group program's San Marcos locations serving underserved and at risk teens. The Committee discussed the needs from this demographic and agreed it was a worthy cause.

BOARD MEMBER NAJERA MOTIONED TO AWARD WORDS ALIVE \$500 FOR ITS ADOLESCENT BOOK GROUP PROGRAM'S SAN MARCOS LOCATIONS. SECONDED BY BOARD MEMBER WASCO. MOTION PASSED BY UNANIMOUS VOICE VOTE.

AYES: LUKOFF, NAJERA, WASCO

NOES: NONE

ABSTENTION: NONE

ABSENT: NONE

CONSENT CALENDAR

MOTIONED BY BOARD MEMBER WASCO AND SECONDED BY BOARD MEMBER NAJERA TO APPROVE THE CONSENT CALENDAR. MOTION PASSED BY UNANIMOUS VOICE VOTE.

AYES: LUKOFF, NAJERA, WASCO

NOES: NONE

ABSTENTION: NONE

ABSENT: NONE

4. WAIVER OF TEXT – Waived.

5. APPROVAL OF MINUTES – Approved - SMCF Grant Funding Committee Meeting minutes of October 14, 2015.

6. ORAL COMMUNICATIONS - No members of the public requested to speak.

ITEMS FOR THE GOOD OF THE ORDER

7. NEXT MEETING DATE – The next meeting of the SMCF Board of Directors is scheduled for Tuesday, November 17, 2015. The next meeting of the Grant Funding Committee is scheduled for Wednesday, January 13, 2016.

8. MISCELLANEOUS

9. ADJOURNMENT

**MOTIONED BY BOARD MEMBER NAJERA AND SECONDED BY BOARD MEMBER WASCO TO
ADJOURN THE MEETING. MOTION PASSED BY UNANIMOUS VOICE VOTE.**

Meeting adjourned at 8:12 PM.

Colleen Lukoff, Board President

ATTEST:

Wendy Kaserman, Recording Secretary