

**Millbrae Community Foundation
California
Annual Financial Report**

**For the Year Ended
June 30, 2014**

Millbrae Community Foundation

OFFICERS

Dan Lawson, President
Scott Fong, Vice President
Catherine Quigg, Treasurer
Debbie Van Wart, Secretary

BOARD OF DIRECTORS

Beth Anderson
Janet Fogarty
Joe Teresi
Scott Fong
Walter Gladwin
Joan Chipser
Lynne Ferrario

HONORARY DIRECTORS

R. Terry Bauer
Marc Hershman
Art Lepore
Kay Runkle
David Slosberg

ENDOWMENT TRUSTEES

George Corey
Alma Massolo
Joan Ryan
Mary Vella-Treseler

ADVISORS

Denis Fama, Strategic Planning Advisor
Christine Ma, Financial Consultant
Leslie Wilson, Assistant Treasurer

Millbrae Community Foundation

OUR MISSION

The Millbrae Community Foundation enhances the lives of all who live in our community. We are a volunteer 501(c) 3 nonprofit organization that raises money for and gives grants to projects that meet the needs of our residents. We work collaboratively with organizations that serve Millbrae and its people.

OUR VISION

Our vision is to help create a Millbrae:

- *Where* there are established and well-maintained programs that provide support, assistance and encouragement to the people of Millbrae;
- *Where* those in emergency need, from the families of fallen public officers to those who fall prey to natural or man-made disasters, are supported through their time of need;
- *Where* families with low and moderate income find improvement of their lifestyles;
- *Where* senior citizens participate in programs that provide fellowship and enjoyment to the quality of their life;
- *Where* youth are involved in community projects that promote pride and provide needed improvements, helping them to understand the importance of their part in the community;
- *Where* community organizations work cooperatively to support programs in education and training, leveraging resources to maximize community impact for the benefit of all;
- *Where* the Millbrae community embraces and celebrates its diversity through wide participation and civic engagement by residents and businesses;
- *Where* a strongly spirited community of youth, adults and seniors can unite their talents and resources to expand services and programs and to develop capital improvement projects needed for the implementation of programs.

**MILLBRAE COMMUNITY FOUNDATION
CALIFORNIA
ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2014**

**Prepared by:
CHRISTINE MA**

**Millbrae Community Foundation
Annual Financial Report
For the Year Ended June 30, 2014**

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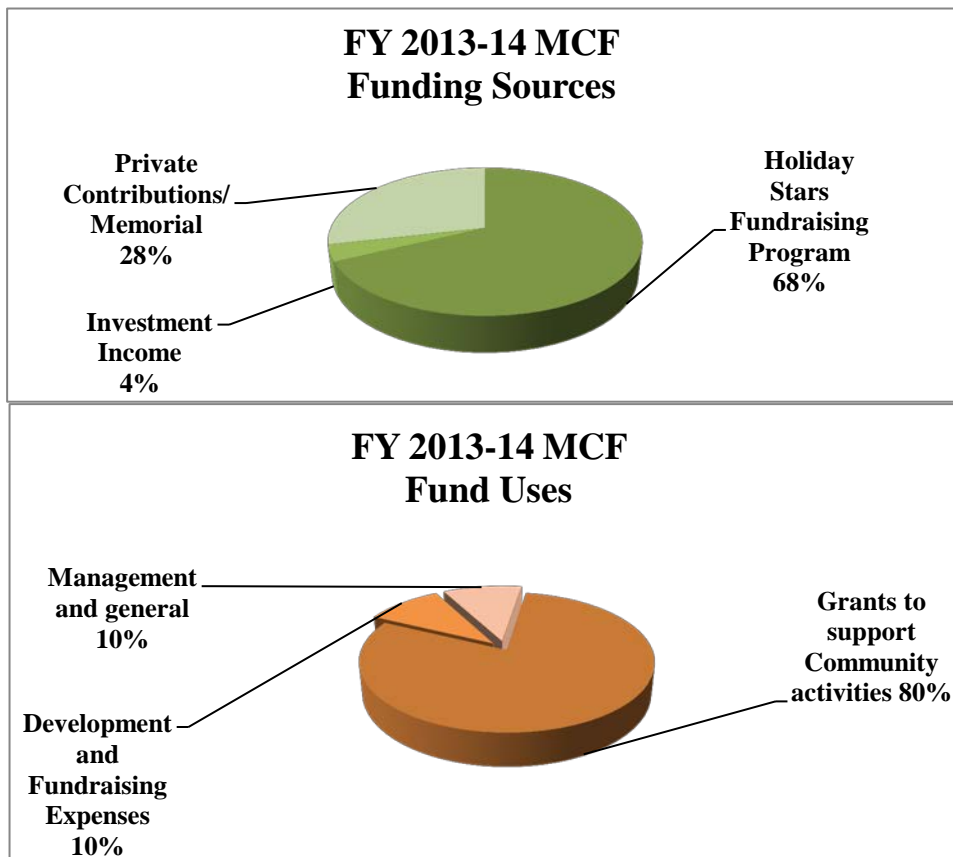
HIGHLIGHTS OF THE 2013-14 FISCAL YEAR INCLUDE:

The Millbrae Community Foundation is a 501(c)3 nonprofit organization. Its mission is to raise money for and give grants to support projects and programs for youth, adults and seniors. Since its establishment in May 1996, the Millbrae Community Foundation (the MCF) has awarded grant monies to fund many projects and programs that provide valuable amenities and benefits to Millbrae residents.

During FY 2013-14 the **Millbrae Community Foundation** raised \$11,832 in contributions, primarily composed of \$3,509 from private donations and \$8,323 from the Holiday Stars fundraising.

This year the MCF provided \$2,900 toward the Millbrae Rotary Club's Annual Dictionary Project. This has made it possible for every third grader, in all four Millbrae Elementary Schools and in the St. Dunstan's School, to receive a Rand McNally Dictionary. The MCF contributed \$2,500 to the *Postcards from Millbrae, California* Project: to encourage the fourth and fifth graders at Spring Valley School to interact with business owners and government officials through postcard correspondence; to help the youth to learn about Millbrae's history and be a part of the positive changes for the city in the future. The MCF granted \$2,500 to support St. Dunstan's School Crossing Guard program; \$1,947 to fund Millbrae Community Emergency Response Team with the purchase of an Ez Up canopy for their program activities; \$1,000 to the 4C's organization for providing childcare referrals to Millbrae families. A total of \$10,847 was disbursed to benefit the community's projects and programs. The MCF received \$1,525 In-kind Contributions for legal and accounting services this year.

A summary of the funding sources and uses is reflected in the charts below.



Millbrae Community Foundation
Consolidated Statement of Financial Position
June 30, 2014

	<u>Operating Funds</u>	<u>Endowment Funds</u>	<u>Total</u>	<u>Millbrae Community Youth Center</u>	<u>Friends of Millbrae Dog Park</u>	<u>Rotary Youth Programs</u>
ASSETS						
Cash and equivalents	\$ 41,770	\$ 31,877	\$ 73,647	\$ 21,265	\$ 2,961	\$ 20,213
Pre-Paid Expenses	3,000	-	3,000	-		
Other assets	-	-	-			
TOTAL ASSETS	<u>44,770</u>	<u>31,877</u>	<u>76,647</u>	<u>21,265</u>	<u>2,961</u>	<u>20,213</u>
LIABILITIES AND NET ASSETS						
Liabilities						
Grants payable	-	-	-			
Accounts payable and accrued liabilities	-	-	-			-
Other liabilities	-	-	-			
TOTAL LIABILITIES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Assets						
Restricted - Pre-paid expenses	3,000	31,877	34,877	21,265	2,961	20,000
Unrestricted	41,770	-	41,770	-	-	213
TOTAL NET ASSETS	<u>44,770</u>	<u>31,877</u>	<u>76,647</u>	<u>21,265</u>	<u>2,961</u>	<u>20,213</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 44,770</u>	<u>\$ 31,877</u>	<u>\$ 76,647</u>	<u>\$ 21,265</u>	<u>\$ 2,961</u>	<u>\$ 20,213</u>

Millbrae Community Foundation
Consolidated Statement of Activities and Changes in Net Assets
For Fiscal Year Ended June 30, 2014

	<u>Operating Funds</u>	<u>Endowment Funds</u>	<u>Total</u>	<u>Millbrae Community Youth Center</u>	<u>Friends of Millbrae Dog Park</u>	<u>Rotary Youth Programs</u>
REVENUES AND SUPPORT						
Contributions	\$ 11,832		\$ 11,832	\$ 12,010	\$ 50	\$ 200
Investment income	3	\$ 442	445	38	1	10
Contributions-in-kind (Legal and Accounting services)	1,525	-	1,525	-	-	-
	<u>13,360</u>	<u>442</u>	<u>13,802</u>	<u>12,048</u>	<u>51</u>	<u>210</u>
Unrealized Gains (Losses) on Investments, net	-	5,387	5,387	-	-	-
Total Revenues and Support	<u>13,360</u>	<u>5,829</u>	<u>19,189</u>	<u>12,048</u>	<u>51</u>	<u>210</u>
Expenses						
Grants Distributions	10,847		10,847			
Development, program, & fundraising	1,360		1,360	13,281		121
Management and general	1,401		1,401	52		
Contributions-in-kind (Legal and Accounting services)	1,525		1,525			
Total Expenses	<u>15,133</u>	<u>-</u>	<u>15,133</u>	<u>13,333</u>	<u>-</u>	<u>121</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	<u>(1,773)</u>	<u>5,829</u>	<u>4,056</u>	<u>(1,285)</u>	<u>51</u>	<u>89</u>
OTHER FINANCING SOURCES (USES)						
Transfers in	-	2,000	2,000	-	-	
Transfers out	(2,000)		(2,000)	-	-	-
Total Other Financing Sources (uses)	<u>(2,000)</u>	<u>2,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENSES AND OTHER USES	<u>(3,773)</u>	<u>7,829</u>	<u>4,056</u>	<u>(1,285)</u>	<u>51</u>	<u>89</u>
NET ASSETS - beginning of year	<u>48,543</u>	<u>24,048</u>	<u>72,591</u>	<u>22,550</u>	<u>2,910</u>	<u>20,124</u>
NET ASSETS - end of year	<u>\$ 44,770</u>	<u>\$ 31,877</u>	<u>\$ 76,647</u>	<u>\$ 21,265</u>	<u>\$ 2,961</u>	<u>\$ 20,213</u>

**Millbrae Community Foundation
Operating Funds
Balance Sheet
June 30, 2014**

	<u>Funds with Wells Fargo</u>	<u>Funds with Fidelity</u>	<u>Total</u>
ASSETS			
Cash and equivalents	\$ 10,463	\$ 31,307	\$ 41,770
Pre-Paid Expenses	3,000	-	3,000
Other assets	-	-	-
TOTAL ASSETS	<u>13,463</u>	<u>31,307</u>	<u>44,770</u>
LIABILITIES AND NET ASSETS			
Liabilities			
Grants payable	-	-	-
Accounts payable and accrued liabilities	-	-	-
Other liabilities	-	-	-
TOTAL LIABILITIES	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances			
Restricted- Pre-paid expenses	3,000		3,000
Unrestricted	10,463	31,307	41,770
TOTAL FUND BALANCES	<u>13,463</u>	<u>31,307</u>	<u>44,770</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 13,463</u>	<u>\$ 31,307</u>	<u>\$ 44,770</u>

**Millbrae Community Foundation
Operating Funds
Statement of Revenue, Expenses, and Changes in Fund Balances
For Fiscal Year Ended June 30, 2014**

	<u>Funds with Wells Fargo</u>	<u>Funds with Fidelity</u>	<u>Total</u>
REVENUES AND SUPPORT			
Contributions	\$ 11,832		\$ 11,832
Investment income	-	\$ 3	3
Contributions-in-kind (Legal and Accounting services)	1,525		1,525
	<u>13,357</u>	<u>3</u>	<u>13,360</u>
Unrealized Gains (Losses) on Investments, net	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues and Support	<u>13,357</u>	<u>3</u>	<u>13,360</u>
Expenses			
Grants Distributions	10,847		10,847
Fundraising expenses	1,360		1,360
Management and general	1,401		1,401
Contributions-in-kind (Legal and Accounting services)	1,525	-	1,525
Total Expenses	<u>15,133</u>	<u>-</u>	<u>15,133</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	<u>(1,776)</u>	<u>3</u>	<u>(1,773)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-		-
Transfers out	(2,000)		(2,000)
Total Other Financing Sources (uses)	<u>(2,000)</u>	<u>-</u>	<u>(2,000)</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENSES AND OTHER USES	<u>(3,776)</u>	<u>3</u>	<u>(3,773)</u>
NET ASSETS - beginning of year	<u>17,239</u>	<u>31,304</u>	<u>48,543</u>
NET ASSETS - end of year	<u>\$ 13,463</u>	<u>\$ 31,307</u>	<u>\$ 44,770</u>

**Millbrae Community Foundation
Endowment Funds
Balance Sheet
June 30, 2014**

	<u>Funds with Fidelity</u>	<u>Funds with Wells Fargo</u>	<u>Total</u>
ASSETS			
Cash and equivalents	\$ 8,563	\$ 23,314	\$ 31,877
Contributions receivable	-	-	-
Other assets	-	-	-
TOTAL ASSETS	<u>8,563</u>	<u>23,314</u>	<u>31,877</u>
LIABILITIES AND NET ASSETS			
Liabilities			
Grants payable	-	-	-
Accounts payable and accrued liabilities	-	-	-
Other liabilities	-	-	-
TOTAL LIABILITIES	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances			
Restricted	8,563	23,314	31,877
Unrestricted	-	-	-
TOTAL FUND BALANCES	<u>8,563</u>	<u>23,314</u>	<u>31,877</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 8,563</u>	<u>\$ 23,314</u>	<u>\$ 31,877</u>

**Millbrae Community Foundation
Endowment Funds
Statement of Revenue, Expenses, and Changes in Fund Balances
For Fiscal Year Ended June 30, 2014**

	<u>Funds with Fidelity</u>	<u>Funds with Wells Fargo</u>	<u>Total</u>
REVENUES AND SUPPORT			
Contributions			
Investment Income	\$ 1	\$ 441	\$ 442
Other Income		-	-
	<u>1</u>	<u>441</u>	<u>442</u>
Unrealized Gains (Losses) on Investments, net		<u>5,387</u>	<u>5,387</u>
Total Revenues and Support	<u>1</u>	<u>5,828</u>	<u>5,829</u>
EXPENSES			
Grants Distributions			
Program Development and Fundraising Expenses			
Management and General			
Total Expenses	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	<u>1</u>	<u>5,828</u>	<u>5,829</u>
OTHER FINANCING SOURCES (USES)			
Transfers in		2,000	2,000
Transfers out			-
Total Other Financing Sources (uses)	<u>-</u>	<u>2,000</u>	<u>2,000</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENSES AND OTHER USES	<u>1</u>	<u>7,828</u>	<u>7,829</u>
NET ASSETS - beginning of year	<u>8,562</u>	<u>15,486</u>	<u>24,048</u>
NET ASSETS - end of year	\$ <u>8,563</u>	\$ <u>23,314</u>	\$ <u>31,877</u>

**Millbrae Community Youth Center
Designated Fund
Balance Sheet
June 30, 2014**

		<u>Total</u>
ASSETS		
Cash and equivalents	\$	21,265
Contributions receivable		-
Other assets		-
TOTAL ASSETS		<u><u>21,265</u></u>
 LIABILITIES AND NET ASSETS		
Liabilities		
Grants payable		-
Accounts payable and accrued liabilities		-
Other liabilities		-
TOTAL LIABILITIES		<u><u>-</u></u>
 Fund Balances		
Restricted		21,265
Unrestricted		-
TOTAL FUND BALANCES		<u><u>21,265</u></u>
TOTAL LIABILITIES AND FUND BALANCES	\$	<u><u>21,265</u></u>

**Millbrae Community Youth Center
Designated Fund
Statement of Revenue, Expenses, and Changes in Fund Balances
For Fiscal Year Ended June 30, 2014**

		<u>Total</u>
REVENUES AND SUPPORT		
Contributions - Personal and Memorial Grant	\$	12,010
Investment Income		38
Other Income		-
		<u>12,048</u>
Unrealized Gains (Losses) on Investments, net		<u>-</u>
Total Revenues and Support		<u>12,048</u>
EXPENSES		
Grants Distributions		
Development - Reimb. to Lions Club for Project Costs		13,281.00
Management and General		52.00
Total Expenses		<u>13,333.00</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES		<u>(1,285)</u>
OTHER FINANCING SOURCES (USES)		
Transfers in		-
Transfers out		-
Total Other Financing Sources (uses)		<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENSES AND OTHER USES		<u>(1,285)</u>
NET ASSETS - beginning of year		<u>22,550</u>
NET ASSETS - end of year	\$	<u>21,265</u>

**Friends of Millbrae Dog Park
Designated Fund
Balance Sheet
June 30, 2014**

	<u>Total</u>
ASSETS	
Cash and equivalents	\$ 2,961
Contributions receivable	-
Other assets	-
TOTAL ASSETS	<u><u>2,961</u></u>
 LIABILITIES AND NET ASSETS	
Liabilities	
Grants payable	-
Accounts payable and accrued liabilities	-
Other liabilities	-
TOTAL LIABILITIES	<u><u>-</u></u>
 Fund Balances	
Restricted	2,961
Unrestricted	-
TOTAL FUND BALANCES	<u><u>2,961</u></u>
TOTAL LIABILITIES AND FUND BALANCES	<u><u>\$ 2,961</u></u>

**Friends of Millbrae Dog Park
Designated Fund
Statement of Revenue, Expenses, and Changes in Fund Balances
For Fiscal Year Ended June 30, 2014**

		<u>Total</u>
REVENUES AND SUPPORT		
Contributions	\$	50
Investment Income		1
Other Income		-
		<u>51</u>
Unrealized Gains (Losses) on Investments, net		<u>-</u>
Total Revenues and Support		<u>51</u>
EXPENSES		
Grants Distributions		
Program Development and Fundraising Expenses		
Management and General		
Total Expenses		<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES		<u>51</u>
OTHER FINANCING SOURCES (USES)		
Transfers in		-
Transfers out		-
Total Other Financing Sources (uses)		<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENSES AND OTHER USES		<u>51</u>
NET ASSETS - beginning of year		<u>2,910</u>
NET ASSETS - end of year	\$	<u>2,961</u>

**Rotary Youth Programs
Designated Fund
Balance Sheet
June 30, 2014**

	<u>Total</u>
ASSETS	
Cash and equivalents	\$ 20,213
Contributions receivable	-
Other assets	-
TOTAL ASSETS	<u>20,213</u>
 LIABILITIES AND NET ASSETS	
Liabilities	
Grants payable	-
Accounts payable and accrued liabilities	-
Other liabilities	-
TOTAL LIABILITIES	<u>-</u>
 Fund Balances	
Restricted	20,213
Unrestricted	-
TOTAL FUND BALANCES	<u>20,213</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 20,213</u>

**Rotary Youth Programs
Designated Fund
Statement of Revenue, Expenses, and Changes in Fund Balances
For Fiscal Year Ended June 30, 2014**

		<u>Total</u>
REVENUES AND SUPPORT		
Contributions	\$	200
Investment Income		10
Other		-
		<u>210</u>
Unrealized Gains (Losses) on Investments, net		-
Total Revenues and Support		<u>210</u>
EXPENSES		
Grants Distributions		-
Development, Program & Fundraising		121.00
Management and General		-
Total Expenses		<u>121.00</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES		<u>89</u>
OTHER FINANCING SOURCES (USES)		
Transfers in		-
Transfers out		-
Total Other Financing Sources (uses)		<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENSES AND OTHER USES		<u>89</u>
NET ASSETS - beginning of year		<u>20,124</u>
NET ASSETS - end of year	\$	<u>20,213</u>

**Millbrae Community Foundation
Notes to Financial Statements**

Millbrae Community Foundation was established in May 1996. The purpose of the Foundation is to expand services and programs for youth, adults and seniors, and to secure funds for capital improvement projects that will assist with the implementation of these programs and services. Millbrae Community Foundation is a non-profit 501.C.3 organization and is seeking public support for community programs.

During 2013-14 fiscal year a total of \$11,832 in contribution received for the Millbrae Community Foundation.

The major funding sources and fund uses for the Millbrae Community Foundation are summarized below.

<u>Funding sources</u>	<u>Amount</u>	<u>Description</u>
<i>Private contributions</i>	\$ 3,509	Donations from Millbrae residents and businesses
<i>Holiday Stars fundraising program</i>	8,323	Proceeds from the annual Holiday Stars event
	<hr/>	
Total Funding Sources	<u>11,832</u>	
<u>Fund uses</u>		
Grants Distributions		
<i>Millbrae Rotary Club</i>	2,900	To pay for dictionaries to all third graders in 4 Millbrae Elementary Schools and also in St. Dunstan's School.
<i>Millbrae School District</i>	2,500	To fund the ' Postcards from Millbrae, California' project for fourth and fifth graders at Spring Valley School.
<i>St. Dunstan School</i>	2,500	To fund St. Dunstan's school guard program costs.
<i>International E-z Up Inc.</i>	1,947	To purchase an Ez Up canopy to support Millbrae CERT program activities.
<i>San Mateo County Child Care Services</i>	1,000	To support the 4C's organization for providing childcare referrals to Millbrae families.
	<hr/>	
Total Fund Uses	<u>\$ 10,847</u>	

	A	B	C	D	E
1					
2					
3	<i>Holiday Stars Fundraising Program</i>	67.8%	8,323		
4	<i>Investment Income</i>	3.6%	445		
5	<i>Private Contributions/Memorial</i>	28.6%	3,509		
6		100.0%	12,277		100.0000%
7					
8					
9					
10					
11					
12	<i>Grants to support Community activities</i>	79.68%	10,847		
13	<i>Development and Fundraising Expenses</i>	9.99%	1,360		
14	<i>Management and general</i>	10.33%	1,407		100%
15		100.00%	13,614		