

**Millbrae Community Foundation
California
Annual Financial Report**



**For the Year Ended
June 30, 2025**

Prepared by Christine Ma

**Millbrae Community Foundation
Annual Financial Report
For the Year Ended June 30, 2025**

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Millbrae Community Foundation

OFFICERS

Maureen Davis, President
Janet Fogarty, Vice President
Lynne Ferrario, Recording Secretary
Kristine Baltasar, Corresponding Secretary
Catherine Quigg, Co-Treasurer
Joe Teresi, Co Treasurer

BOARD OF DIRECTORS

Nienhwa Cheng
Stephanie Douglas
Joy Pasamonte Henry
Marian Kong

ADVISORS

Christine Ma, Financial Consultant
Shari Teresi, Webmaster

BOARD MEMBERS EMERITUS

R. Terry Bauer
Paul Bourque
Marc Hershman

ENDOWMENT TRUSTEES

Joan Ryan
Mary Vella Treseler

Millbrae Community Foundation

OUR MISSION

The Millbrae Community Foundation was created to enhance the lives of all who live in our community. We are a volunteer organization that raises money for and gives grants to projects that fulfill the unmet needs of our citizens. We work independently of government, and collaboratively with organizations that serve Millbrae and its people.

OUR VISION

Our vision is to 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.

OVERVIEW

HIGHLIGHTS OF FISCAL YEAR 2024-25

The Millbrae Community Foundation (MCF) is a 501(c)(3) nonprofit organization. Its mission is to fundraise for and issue grants to individuals and organizations that create, enhance, or sustain positive change in the community. Since its establishment in May 1996, the MCF has awarded grants to fund many projects and programs that provide valuable amenities and benefits to Millbrae residents. MCF was a vital partner in the restoration of the Millbrae Recreation Center (MRC) project, in addition to its other grants.

In FY 2024-25 the MCF raised \$31,777 to fund MCF projects: \$18,897 from the annual Holiday Stars program and \$12,880 from private donations.

In turn, the MCF distributed \$32,106 in Grants, Scholarships, and Holiday Gift Cards to individuals and organizations in the community.

The MCF is proud of having awarded \$17,206 to fund 10 projects and programs that bring valuable benefits and positive change to the community.

1. \$4,214 to Sonrisas Dental Health, Inc. to support their program to provide dental screenings and education program to 250-270 students in the Millbrae Elementary School District.
2. \$2,500 to Community Overcoming Relationship Abuse (CORA) to support CORA in providing free legal assistance to underprivileged victims/survivors of domestic violence.
3. \$2,060 to Boy Scout Troop 355 for purchase of camping supplies to enable scouts to participate in challenging outdoor trips, to build character, gain leadership and team building experience.
4. \$2,000 to the Mills High School Boba Bots Robotics Team #253 for the Bots to build a new robot to participate in the 2025 Pinnacles Regional and the East Bay Regional. Also to support its middle school robotics program at Taylor Middle School to initiate their participation in the Spring 2025 Robotics Competition for the first time.
5. \$2,000 to the Mills High School Interact Club to help the Club collect and wrap 120 gift boxes filled with necessities, warm clothing and accessories to distribute to homeless people in the community during the holiday season.
6. \$1807 to Green Hills Elementary School to equip their Math Tech workstations with six HD computer monitors and seven microphones in the 4th Grade Math Classroom. This new equipment enables the teacher to divide the class into six groups, so that the students can learn math cooperatively, with critical thinking, problem solving and group discussions to resolve math problems together.
7. \$876 to GH School to support its Sensory Room project that will provide a calming and stimulating environment for students to self-regulate , focus attention, interact with others, and reduce anxiety.
8. \$724 to Green Hills Elementary School for purchase of garden supplies, so the students can build a garden of their own. 2/3 of the classes' students are eager to start gardening, to enjoy the joy of growing their own food, and to positively impact the environment by less driving/carbon emissions, less plastic bag use, and less garbage waste due to on-site composting.

9. \$525 to City of Millbrae for sponsoring the 2024 Millbrae City Council Candidates Forum to provide an opportunity for voters to hear the candidates' answers to questions about issues and policies relevant to the community. The MCF funded the cost of Millbrae Community Television production of the event (broadcast and recording) and the room rental fees.

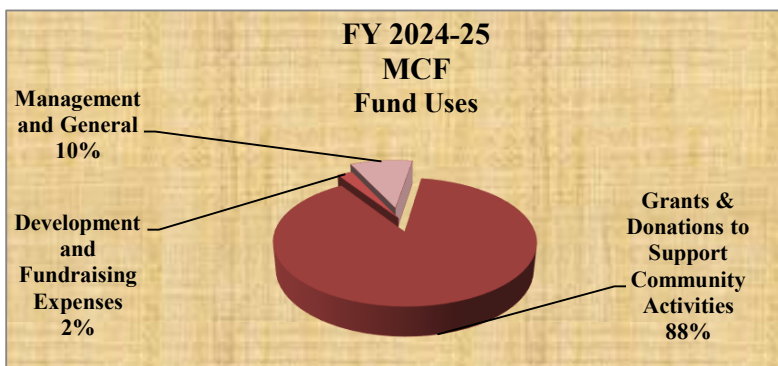
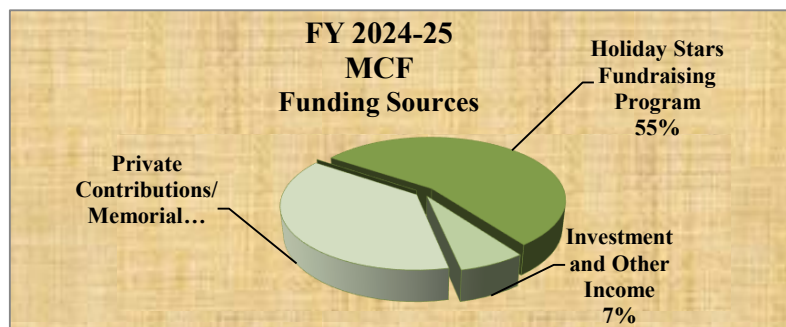
10. \$500 to City of Millbrae Community Emergency Response Team (CERT). Enable CERT to expand its public outreach program at community events by funding the cost of basic emergency preparedness supplies to be distributed at public outreach events.

This year MCF awarded four scholarships of \$3,000 each to two students from Mills High School and two from Capuchino High School. All of the scholarship awardees are going to continue their education at a 4- year college or a community college. They are pursuing different majors in college, such as environmental science, communication, business, statistics, biology, and graphic design.

During the 2024 holiday season, MCF distributed \$100 Holiday Gift Cards to 29 needy individuals and families referred by the St Vincent de Paul Society, the Methodist Church on Chadbourne Avenue, Happy Hall Nursery School, and students at Millbrae elementary schools and St Dunstan School. Our dedicated MCF volunteers brought holiday joy and love from MCF donors to their underprivileged neighbors in the community. How wonderful it is!

The MCF's In-Kind Contributions for pro bono legal and accounting services amounted to \$6,000 for the year.

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



The MCF's major revenues are from the Holiday Star Fundraising and the Private and Memorial Contributions, which are at 55% and 38% respectively. On the other hand, 88% of the expenses are toward distributions of Grants and Donations to support community activities.

Millbrae Community Foundation
Consolidated Statement of Financial Position
June 30, 2025

	<u>Operating Funds</u> <u>Endowment Funds</u> <u>Total</u>			<u>Millbrae Recreation</u> <u>Center Restoration</u> <u>Funds</u>				
ASSETS								
Cash and equivalents	\$	19,142	\$	68,123	\$	87,265	\$	5,894
Investments						-		
Accounts Receivable		-		-		-		-
TOTAL ASSETS		<u>19,142</u>		<u>68,123</u>		<u>87,265</u>		<u>5,894</u>
LIABILITIES AND NET ASSETS								
Liabilities								
Grants payable		-		-		-		-
accrued liabilities		-		-		-		-
Other liabilities		-		-		-		-
TOTAL LIABILITIES		<u>-</u>		<u>-</u>		<u>-</u>		<u>-</u>
Fund Balance								
Restricted for:								
Restoration project		-		-		-		5,894
Endowment Funds				68,123		68,123		
City of Millbrae Fitness								
Court project						-		
Unassigned		19,142				19,142		-
TOTAL NET ASSETS		<u>19,142</u>		<u>68,123</u>		<u>87,265</u>		<u>5,894</u>
TOTAL LIABILITIES AND NET ASSETS	\$	19,142	\$	68,123	\$	87,265	\$	5,894

Millbrae Community Foundation
Consolidated Statement of Activities and Changes in Net Assets
For Fiscal Year Ended June 30, 2025

	<u>Operating Funds</u>	<u>Endowment Funds</u>	<u>Total</u>	<u>Millbrae Recreation Center Restoration Funds</u>
REVENUES AND SUPPORT				
Grants				
Contributions				
- MCF	\$ 28,277	\$ 3,500	\$ 31,777	
- Recreation Ctr. Restoration	-		-	\$ 739
Investment income	871	1,441	2,312	170
Annual management fees	-		-	
Other income			-	
Contributions-in-kind (Legal and Accounting services)	6,000		6,000	-
Sub-Total	35,148	4,941	40,089	909
Unrealized Gains (Losses) on Investments, net		12,682	12,682	-
Total Revenues and Support	35,148	17,623	52,771	909
EXPENSES				
Grants Distribution, Comm.Support, Scholarships	32,233		32,233	-
Development, program, & fundraising	829		829	-
Management and general	3,443		3,443	2
Contributions-in-kind (Legal and Accounting services)	6,000		6,000	
Total Expenses	42,505	-	42,505	2
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	(7,357)	17,623	10,266	907
OTHER FINANCING SOURCES (USES)				
Transfers in	10,158			-
Transfers out	(7,500)	(2,658)		-
Equity transfers		-		-
Total Other Financing Sources (uses)	2,658	(2,658)	-	-
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENSES AND OTHER USES	(4,699)	14,965	10,266	907
NET ASSETS - beginning of year	23,841	53,158	76,999	4,987
NET ASSETS - end of year	\$ 19,142	\$ 68,123	\$ 87,265	\$ 5,894

Millbrae Community Foundation
Operating Funds
Balance Sheet
June 30, 2025

	<u>Funds with Wells Fargo</u>	<u>Funds with Fidelity</u>	<u>Total</u>
ASSETS			
Cash and equivalents	\$ 2,747		\$ 2,747
Investments	-	\$ 16,395	16,395
Accounts Receivable			-
	<u>2,747</u>	<u>16,395</u>	<u>19,142</u>
TOTAL ASSETS			
LIABILITIES AND NET ASSETS			
Liabilities			
Grants payable		-	-
Accounts payable and accrued liabilities	-	-	-
Other liabilities	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL LIABILITIES			
Fund Balances			
Restricted	-		-
Unrestricted	2,747	16,395	19,142
	<u>2,747</u>	<u>16,395</u>	<u>19,142</u>
TOTAL FUND BALANCES			
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 2,747</u>	<u>\$ 16,395</u>	<u>\$ 19,142</u>

Millbrae Community Foundation
Operating Funds
Statement of Revenue, Expenses, and Changes in Fund Balances
For Fiscal Year Ended June 30, 2025

	<u>Funds with Wells Fargo</u>	<u>Funds with Fidelity</u>	<u>Total</u>
REVENUES AND SUPPORT			
Grants	-		-
Contributions			
- MCF	\$ 28,277		\$ 28,277
Investment income		\$ 871	871
Annual management fees			-
Other income			-
Contributions-in-kind (Legal/Accounting Svcs, & Goods)			-
Sub-Total	<u>28,277</u>	<u>871</u>	<u>29,148</u>
Unrealized Gains (Losses) on Investments, net	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues and Support	<u>28,277</u>	<u>871</u>	<u>29,148</u>
EXPENSES			
Grants Distribution, Community Support, Scholarships	32,233		32,233
Development, program, & fundraising	829		829
Management and general	3,443		3,443
Contributions-in-kind (Legal/Accounting Svcs, & Goods)		-	-
Total Expenses	<u>36,505</u>	<u>-</u>	<u>36,505</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	<u>(8,228)</u>	<u>871</u>	<u>(7,357)</u>
OTHER FINANCING SOURCES (USES)			
Trsfs in	7,500	2,658	10,158
Trsfs out		(7,500)	(7,500)
	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (uses)	<u>7,500</u>	<u>(4,842)</u>	<u>2,658</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENSES AND OTHER USES	<u>(728)</u>	<u>(3,971)</u>	<u>(4,699)</u>
NET ASSETS - beginning of year	<u>3,475</u>	<u>20,366</u>	<u>23,841</u>
NET ASSETS - end of year	\$ <u>2,747</u>	\$ <u>16,395</u>	\$ <u>19,142</u>

Millbrae Community Foundation
Endowment Funds
Balance Sheet
June 30, 2025

	<u>Funds with Wells Fargo</u>	<u>Funds with Fidelity</u>	<u>Total</u>
ASSETS			
Cash and equivalents	\$ 1,234	\$ 66,889	\$ 68,123
Investments		-	-
Contributions receivable	-	-	-
Other assets	-	-	-
TOTAL ASSETS	<u>1,234</u>	<u>66,889</u>	<u>68,123</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	1,234	66,889	68,123
Unrestricted			-
TOTAL FUND BALANCES	<u>1,234</u>	<u>66,889</u>	<u>68,123</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 1,234</u>	<u>\$ 66,889</u>	<u>\$ 68,123</u>

Millbrae Community Foundation
Endowment Funds
Statement of Revenue, Expenses, and Changes in Fund Balances
For Fiscal Year Ended June 30, 2025

	<u>Funds with Wells Fargo</u>	<u>Funds with Fidelity</u>	<u>Total</u>
REVENUES AND SUPPORT			
Contributions		\$ 3,500	\$ 3,500
Investment Income	\$ 224	1,217	1,441
Other Income			-
	<u>224</u>	<u>4,717</u>	<u>4,941</u>
Unrealized Gains (Losses) on Investments, net	<u>(1,796)</u>	<u>14,478</u>	<u>12,682</u>
Total Revenues and Support	<u>(1,572)</u>	<u>19,195</u>	<u>17,623</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>(1,572)</u>	<u>19,195</u>	<u>17,623</u>
OTHER FINANCING SOURCES (USES)			
Transfers in			-
Transfers out		(2,658)	(2,658)
Equity Transfers	<u>(31,281)</u>	<u>31,281</u>	<u>-</u>
Total Other Financing Sources (uses)	<u>(31,281)</u>	<u>28,623</u>	<u>(2,658)</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENSES AND OTHER USES	<u>(32,853)</u>	<u>47,818</u>	<u>14,965</u>
NET ASSETS - beginning of year	<u>34,087</u>	<u>19,071</u>	<u>53,158</u>
NET ASSETS - end of year	\$ <u>1,234</u>	\$ <u>66,889</u>	\$ <u>68,123</u>

Millbrae Recreation Center Restoration Funds
Balance Sheet
June 30, 2025

	<u>Funds with Fidelity MM</u>	<u>Funds with Wells Fargo Checking</u>	<u>Total</u>
ASSETS			
Cash and equivalents	\$ 4,037	\$ 1,857	\$ 5,894
Accounts receivable	-	-	-
Other assets	-	-	-
TOTAL ASSETS	<u>4,037</u>	<u>1,857</u>	<u>-</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	4,037	1,857	5,894
Unrestricted			-
TOTAL FUND BALANCES	<u>4,037</u>	<u>1,857</u>	<u>-</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 4,037</u>	<u>\$ 1,857</u>	<u>\$ 5,894</u>

Millbrae Recreation Center Restoration Funds
Statement of Revenue, Expenses, and Changes in Fund Balances
For Fiscal Year Ended June 30, 2025

	Funds with Fidelity MM	Funds with Wells Fargo Checking	Total
REVENUES AND SUPPORT			
Contributions		\$ 739	\$ 739
Investment income	\$ 170		170
Sub-Total	170	739	909
Unrealized Gains (Losses) on Investments, net			-
Total Revenues and Support	170	739	909
EXPENSES			
Grants Distribution	-	-	-
Development, program, & fundraising	-	-	-
Management and general	-	2	2
Total Expenses	-	2	2
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	170	737	907
OTHER FINANCING SOURCES (USES)			
Trsfs in			-
Trsfs out			-
Total Other Financing Sources (uses)	-	-	-
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENSES AND OTHER USES	170	737	907
NET ASSETS-beginning of year	3,867	1,120	4,987
NET ASSETS-end of year	\$ 4,037	\$ 1,857	\$ 5,894

Millbrae Community Foundation **Notes to Financial Statements**

Millbrae Community Foundation was established in May 1996. Its mission is to fundraise for and issue grants to individuals and organizations that create, enhance, or sustain positive change in the community.

During 2024-25 fiscal year the MCF received \$31,777 in major revenues: \$18,897 from the annual Holiday Stars program, \$12,880 from private donations. In turn, the MCF disbursed a total of \$32,106 in Grants, Scholarships, and Holiday Gift Cards to support individuals and organizations to create and enhance positive changes in the community. The distributions include \$17,206 to 10 organizations for their worthwhile projects and programs; \$12,000 in scholarships to two Mills High students and two Capuchino High students, each awarded with a \$3,000 scholarship; and \$2,900 toward the holiday gift cards distributions to the needy individuals and families referred by St Vincent De Paul, the Methodist church on Chadbourne, Happy Hall Nursery School, and students from Millbrae Schools and St Dunstan School, bringing the holiday spirit, joy, and love from MCF donors to their underprivileged neighbors in the community.

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

	<u>Amount</u>	<u>Description</u>
<u>Funding sources</u>		
<u>Grants</u>		
<i>Private contributions</i>	\$ 12,880	From Millbrae residents and businesses.
<i>Holiday Stars fundraising program</i>	18,897	From the annual Holiday Stars fundraising program.
Total Funding Sources	<u>31,777</u>	
<u>Fund uses</u>		
<u>Grant Distributions</u>		
<i>Sonrisas Dental Health, Inc.</i>	4,214	Support Sonrisas to provide dental screenings and education program to 250-270 students in Millbrae Elementary Schools District.
<i>Community Overcoming Relationship Abuse (CORA)</i>	2,500	Support CORA to provide free legal assistance to underprivileged victims/survivors of domestic violence.
<i>Boy Scout Troop 355</i>	2,060	Fund camping supplies for Boy Scout Troop 355
<i>Mills High School - Boba Bots 253</i>	2,000	Fund the Boba Bots building a new robot to participate in the 2025 Pinnacles Regional and the East Bay Regional. In addition, support its middle school program Taylor Robotics to start participation in spring 2025 for the first time.
<i>Mills High School - Interact Club</i>	2,000	Support the Club's project: to collect and wrap 120 gift boxes filled with necessities, warm clothing and accessories to the homeless people in the community during the holiday season.
<i>Green Hills Elementary School (GH School)- Computer monitors and microphones in 4th Grade Math Classroom</i>	1,807	Fund Math Tech workstations with 6 HD computer monitors and 7 microphones. Help Students to learn math cooperatively in 6 groups, with critical thinking, problem solving and discussions to resolve math problems with optimum results.

Continued

<i>GH School - a Sensory Room to support the emotional, social and academic needs of students</i>	876	Support Green Hills School's Sensory Room project that will provide a calming and stimulating environment for students to self-regulate , focus attentions, interact with others, and reduce anxiety.
<i>GH School - Garden Supplies</i>	724	Fund GH School's garden supplies for students to build a garden of their own. 2/3 of classes' students are eagerly to start their gardening, to enjoy the joy of growing their own food, and to bring the positive impact on the environment by less driving/carbon emissions, less plastic bag use, and less garbage due to onsite-composting.
<i>City of Millbrae - 2024 City Council Candidates Forum</i>	525	Sponsor 2024 Millbrae City Council Candidates Forum by funding the cost of Millbrae Television production of the event (broadcast and recording) and the room rental fees.
<i>City of Millbrae - the Millbrae Community Emergency Response Team (CERT)</i>	500	Fund CERT's community emergency preparedness supplies which will be distributed at its public outreach program at community events.
<u>Scholarships</u>		
<i>Zachary Yui and Maria P. Gorriceta</i>	6,000	Awarded to two Mills High School students @ \$3,000 each.
<i>Andres Hernandez and Carolina Gutierrez</i>	6,000	Awarded to two Mills High School students @ \$3,000 each.
<u>Distributions of Holiday gift cards</u>		
<i>The needy families and individuals in Millbrae Community</i>	2,900	Distributed \$2,900 worth of gift cards to 29 families and individuals @ \$100 each during the 2024 Holidays.
Total Fund Uses	\$ 32,106	