UNITED FRIENDS OF THE CHILDREN

(A NONPROFIT ORGANIZATION)
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
JUNE 30, 2014

UNITED FRIENDS OF THE CHILDREN
(A NONPROFIT ORGANIZATION)
CONTENTS
June 30, 2014

SingerLewak LLP

www.SingerLewak.com

Los Angeles
Orange County
Woodland Hills
Monterey Park
Silicon Valley
San Francisco

50+ YEARS SINCE 1959

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
United Friends of the Children
Los Angeles, California

Report on the Financial Statements

We have audited the accompanying financial statements of United Friends of the Children (a nonprofit organization) (the "Organization"), which comprise the statement of financial position as of June 30, 2014, 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. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of 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.

To the Board of Directors
United Friends of the Children
Page Two

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of United Friends of the Children 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.

Singer Lewak LLP

SingerLewak LLP

Los Angeles, California
October 7, 2014

UNITED FRIENDS OF THE CHILDREN

(A NONPROFIT ORGANIZATION)
STATEMENT OF FINANCIAL POSITION
June 30, 2014

ASSETS

Assets	
Cash and cash equivalents	$ 592,462
Grants and pledges receivable, net	839,600
Investments	5,575,174
Beneficial interest in California Community Foundation	1,328,689
Property and equipment, net of accumulated depreciation of $980,890	125,274
Prepaid expenses and other assets	91,980
Total assets	**$ 8,553,179**

LIABILITIES AND NET ASSETS

Liabilities	
Accounts payable and accrued expenses	$ 386,792
Deferred revenue	115,000
Total liabilities	501,792
Commitments (Note 6)	
Net assets	
Unrestricted	5,002,168
Temporarily restricted	3,049,219
Total net assets	8,051,387
Total liabilities and net assets	**$ 8,553,179**

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

UNITED FRIENDS OF THE CHILDREN

(A NONPROFIT ORGANIZATION)
STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2014

	Unrestricted	Temporarily Restricted	Total
Revenue and support			
Contributions	$ 922,933	$ 1,455,167	$ 2,378,100
Special event revenue, net of direct costs of $392,928	1,625,440	-	1,625,440
Program income	169,298	-	169,298
Contributed services	1,075,140	-	1,075,140
Investment income, net	872,037	-	872,037
Net assets released from restrictions	1,777,209	(1,777,209)	-
Total revenue and support	6,442,057	(322,042)	6,120,015
Functional expenses			
Program services	6,025,071	-	6,025,071
Supporting services	893,244	-	893,244
Fundraising	390,936	-	390,936
Total functional expenses	7,309,251	-	7,309,251
Change in net assets	(867,194)	(322,042)	(1,189,236)
Net assets, beginning of year	5,869,362	3,371,261	9,240,623
Net assets, end of year	**$ 5,002,168**	**$ 3,049,219**	**$ 8,051,387**

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

UNITED FRIENDS OF THE CHILDREN

(A NONPROFIT ORGANIZATION)

STATEMENT OF FUNCTIONAL EXPENSES

For the Year Ended June 30, 2014

	Program Services	Supporting Services	Fundraising	Total
Personnel expenses				
Salaries	$ 2,309,932	$ 532,384	$ 265,638	$ 3,107,954
Payroll taxes and benefits	345,551	80,056	36,190	461,797
Total personnel expenses	2,655,483	612,440	301,828	3,569,751
Other expenses				
Career development and internships	92,781	-	-	92,781
Consulting services	2,546	2,546	50,062	55,154
Depreciation	74,001	8,222	-	82,223
Education	797,477	-	-	797,477
Fundraising	-	-	11,151	11,151
Furniture and appliances	25,850	17,975	198	44,023
Insurance	50,615	52,922	-	103,537
Marketing	11,171	9,264	9,264	29,699
Office expense	147,897	29,447	7,762	185,106
Parking	30,312	15,156	-	45,468
Professional development	11,928	3,648	1,438	17,014
Professional services	38,154	38,154	-	76,308
Program evaluation	310	-	-	310
Property management	322,644	-	-	322,644
Rent expense	1,215,393	68,875	-	1,284,268
Repair and maintenance	89,184	18,348	-	107,532
Staff and board expenses	19,462	16,247	9,233	44,942
Youth services and assistance	439,863	-	-	439,863
Total other expenses	3,369,588	280,804	89,108	3,739,500
Total functional expenses	**$ 6,025,071**	**$ 893,244**	**$ 390,936**	**$ 7,309,251**

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

UNITED FRIENDS OF THE CHILDREN

(A NONPROFIT ORGANIZATION)

STATEMENT OF CASH FLOWS

For the Year Ended June 30, 2014

Cash flows from operating activities	
Change in net assets	$ (1,189,236)
Adjustments to reconcile change in net assets to net cash used in operating activities	
Realized and unrealized gains on investments, net	(767,735)
Depreciation expense	82,223
(Increase) decrease in	
Grants and pledges receivable	744,292
Prepaid expenses and other assets	(14,931)
Increase (decrease) in	
Accounts payable and accrued expenses	90,486
Deferred revenue	35,000
Net cash used in operating activities	(1,019,901)
Cash flows from investing activities	
Net proceeds received from sale of investments	1,080,449
Purchases of property and equipment	(47,250)
Net cash provided by investing activities	1,033,199
Net increase in cash and cash equivalents	13,298
Cash and cash equivalents, beginning of year	579,164
Cash and cash equivalents, end of year	**$ 592,462**

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

NOTE 1 – GENERAL

Organization
United Friends of the Children ("UFC" or the "Organization") is a nonprofit organization dedicated to bettering the lives of foster children. UFC empowers current and former foster youth on their journey to self-sufficiency through service-enriched education and housing programs, advocacy and consistent relationships with a community of people who care.

For nearly 35 years, UFC has provided in-depth services designed specifically to help current and former foster youth become successfully independent after they leave the foster care system. Today, UFC offers three core programs. Pathways to Independence provides transition-aged foster youth (18-24 years old) with quality housing and intensive supportive services in a program model that requires increasing levels of personal responsibility and initiative. The Pathways program consists of seven housing sites with a total occupancy of 85 youth. UFC's College Readiness Program prepares and inspires middle and high school aged foster youth to graduate from high school ready to succeed at four-year universities. UFC will serve 500 youth in the Readiness program during the 2014-2015 school year. UFC's College Sponsorship Program offers personal, educational and financial support to help students successfully complete a bachelor's degree. This year, 213 scholars will participate in the Sponsorship program. Through its programs and wide-sweeping special events, UFC is working to change the face of foster care.

Funding
The Organization raises funds primarily through contributions from foundations, corporations and individual donors. The Organization has also received funding from the U.S. Department of Housing and Urban Development ("HUD"), the County of Los Angeles Transitional Housing Program Plus ("THP+") and the Los Angeles Homeless Services Authority ("LAHSA").

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation
The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Classes of Net Assets
To ensure observance of certain constraints and restrictions placed on the use of resources, the accounts of the Organization are maintained in accordance with the principles of net assets accounting. This is the procedure by which resources for various purposes are classified for accounting and reporting purposes into net asset classes that are in accordance with specified activities or objectives.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Classes of Net Assets (Continued)
Accordingly, all financial transactions have been recorded and reported by net asset class as follows:

- *Unrestricted* - These generally result from revenues generated by receiving unrestricted contributions, providing services and receiving interest from investments less expenses incurred in providing program-related services, raising contributions and performing administrative functions.

- *Temporarily Restricted* - The Organization reports gifts of cash and other assets as temporarily restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires – that is, when a stipulated time restriction ends or the purpose of the restriction is accomplished – temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statements of activities as net assets released from program restrictions.

- *Permanently Restricted* - These net assets are received by donors who stipulate that resources are to be maintained permanently, but permit the Organization to expend all of the income (or other economic benefits) derived from the donated assets. At June 30, 2014, the Organization had no permanently restricted net assets.

Cash and Cash Equivalents
The Organization defines a cash equivalent as any investment with an original maturity of three months or less.

Contributions and Pledges
Contributions received are recorded as unrestricted, temporarily restricted or permanently restricted support depending on the existence and/or nature of any donor restrictions. Conditional contributions are recorded as support in the period in which the condition is met. Such contributions are required to be reported as temporarily restricted support and are then reclassified to unrestricted net assets upon expiration of the restriction, usually when the funds are spent.

Unconditional promises to give that are expected to be collected in future periods are recorded at net present value. The discount rates used during the year ended June 30, 2014 was 0.67% to 0.98%, which was based upon the three and five year treasury rate at the date of contribution.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Contributed Services
A substantial number of unpaid volunteers have made significant contributions of their time to develop and implement the Organization's programs. The value of this contributed time is not reflected in these statements, since it is not susceptible to objective measurement of valuation. The Organization maintains several agreements with the Community Development Commission of the County of Los Angeles to lease a 20-unit apartment complex and ten other smaller apartment units on a long term basis at a rate of $1 per year.

These agreements are revocable by the County of Los Angeles and/or are conditional upon annual inspections and ongoing maintenance. Management has estimated that the total fair market value of the rent was $1,063,272 for the year ended June 30, 2014.

The Organization also has a lease agreement for a satellite space for which a portion of the monthly rent payment is abated upon maintaining certain performance criteria. During the year ended June 30, 2014, the Organization recognized $11,868 under contributed services in the accompanying statement of activities.

Investments
The Organization accounts for its investments at fair value, as determined by quoted market prices. Interest and dividends consist primarily of earnings on investments and are included in "investment income, net" in the accompanying statement of activities. Unrealized gains and losses on investments are also included in "investment income, net" in the accompanying statement of activities. Investments at June 30, 2014 consisted of fixed income investment-grade diversified bond funds and equity mutual funds.

Property and Equipment
Property and equipment is recorded at cost and consists of furniture and equipment. Depreciation is provided using the straight-line method over the estimated useful lives of the assets of three years. Certain furniture with an estimated useful life of less than one year is expensed. Depreciation expense was $82,223 for the year ended June 30, 2014.

Long-lived Assets
The Organization accounts for its long-lived assets with definite useful lives in accordance with Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("Codification" or "ASC") No. 360, "Accounting for the Impairment or Disposal of Long-lived Assets." Long-lived assets, such as property and equipment are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. If circumstances require that a long-lived asset be tested for possible impairment, the Organization first compares undiscounted cash flows expected to be generated by an asset to the carrying value of the asset. If the carrying value of the long-lived asset is not recoverable on an undiscounted cash flow basis, an impairment loss is recognized to the extent that the carrying value exceeds its fair value.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Long-lived Assets (Continued)
Fair value is determined through various valuation techniques, including discounted cash flow models, quoted market values and third-party independent appraisals, as considered necessary. No impairment losses were recognized during the year ended June 30, 2014.

Fair Value of Financial Instruments
The Organization has adopted Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") Topic No. 820, "Fair Value Measurements and Disclosures" ("ASC 820"), which defines fair value, establishes a framework for measuring fair value in generally accepted accounting principles and expands disclosures about fair value measurements. ASC 820 does not require any new fair value measurements, but provides guidance on how to measure fair value by providing a fair value hierarchy used to classify the source of the information.

ASC 820 establishes a three-level valuation hierarchy of valuation techniques that is based on observable and unobservable inputs. Classification within the hierarchy is determined based on the lowest level of input that is significant to the fair value measurement. The first two inputs that may be used to measure fair value are considered observable and the last unobservable; they include the following:

Level 1 – Quoted prices in active markets for identical assets or liabilities

Level 2 – Inputs other than Level 1 that are observable, either directly or indirectly, such as quoted prices for similar assets or liabilities, quoted prices in markets that are not active or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities

Level 3 – Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities

In accordance with ASC 820, the Organization has classified all of its cash and cash equivalents and investments in the Level 1 fair value hierarchy measured at fair value on a recurring basis at June 30, 2014.

The carrying values of grants and pledges receivable, prepaid expenses and other assets, accounts payable and accrued expenses and deferred revenue approximate their fair values due to the short maturity of these instruments. The carrying value of the Organization's beneficial interest in California Community Foundation is based on unobservable inputs. As such, the Organization's beneficial interest in California Community Foundation is classified within Level 3 of the valuation hierarchy.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Income Taxes
The Organization is exempt from federal and state income taxes under Section 501(c)(3) of the Internal Revenue Code and Section 23701(d) of the California Revenue and Taxation Code. In addition, the Organization is classified as an organization that is not a private foundation under Section 509(a)(2) of the Internal Revenue Code. Accordingly, a provision for federal or state income taxes has not been made in the accompanying financial statements.

The Organization also applies the provisions of Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") Topic No. 740, "Accounting for Uncertainty in Income Taxes" ("ASC 740"). ASC 740 clarifies for uncertainty in income taxes recognized in an enterprise's financial statements in accordance with FASB Statements No. 109, "Accounting for Income Taxes" and prescribes a recognition and measurement of a tax position taken or expected to be taken in a tax return. In accordance with ASC 740, the Organization recognizes the impact of tax positions in the financial statements if that position is more likely than not to be sustained on audit, based on the technical merits of the position. The Organization has determined that the adoption of ASC 740 did not result in the recognition of any liability for unrecognized tax benefits.

The Organization's income tax returns remain subject to examination for all tax years ended on or after June 30, 2010 with regard to all tax positions and the results reported.

Functional Allocation of Expenses
Expenses are charged to each program based on direct expenditures incurred. Expenditures not directly chargeable to a program are charged to supporting services.

Concentrations of Credit Risk
Financial instruments that potentially expose the Organization to concentrations of credit risk consist primarily of cash, grants and pledges receivable and investments.

Cash and cash equivalents are placed with high-credit, quality financial institutions. At times, such investment balances may be in excess of the Federal Deposit Insurance Corporation insurance limit of $250,000. The Organization has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk on cash and cash equivalents.

With respect to grants and pledges receivable, the Organization routinely assesses the probability of collection and, as a consequence, believes that the receivable credit risk exposure is limited.

Investments are subject to certain risks, such as market fluctuations and changes in interest rates, which could result in losses in the event of adverse economic circumstances. The Organization attempts to limit its credit risk associated with its investments through diversification and by utilizing the expertise and processes of an outside investment manager.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Use of Estimates

The preparation of financial statements 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 revenue and expenses during the reporting period. Actual results could differ from those estimates.

NOTE 3 – GRANTS AND PLEDGES RECEIVABLE

Grants and pledges receivable at June 30, 2014 consisted of the following:

Foundations and other grants receivable	$ 672,938
Governmental	171,891
Total grants and pledges receivable	844,829
Less discount to reflect grants and pledges receivable at present value	5,229
Grants and pledges receivable, net	**$ 839,600**

Foundation and other grants receivable are deemed to be fully collectible by management within one to three years and are comprised of the following amounts as of June 30, 2014:

	Less than 1 Year	2 – 3 Years	Total
California Community Foundation	$ 40,000	$ -	$ 40,000
California Wellness Foundation	50,000		50,000
College Access Foundation	105,000	70,000	175,000
JB & Emily Van Nuys Charities	33,334	-	33,334
Major-gift campaign pledges	133,000	179,065	312,065
Other donations	62,539	-	62,539
Total	**$ 423,873**	**$ 249,065**	**$ 672,938**

During the year ended June 30, 2014, the Organization also accrued governmental grant revenue due from HUD in the amount of $119,263, which is expected to be fully received in the next year. In addition, the Organization has grant receivables in the amount of $42,875 and $9,753 due from LAHSA and from THP+, respectively. The entire amounts are expected to be fully received in the next year.

NOTE 4 – INVESTMENTS AND BENEFICIAL INTEREST IN CALIFORNIA COMMUNITY FOUNDATION

The Organization's investments and beneficial interest in California Community Foundation consisted of the following at June 30, 2014:

	Level 1	Level 2	Level 3	Total
Financial assets				
Bond funds	$ 2,010,718	$ -	$ -	$ 2,010,718
Stock funds	3,564,456	-	-	3,564,456
Beneficial interest in California Community Foundation	-	-	1,328,689	1,328,689
Total financial assets	**$ 5,575,174**	**$ -**	**$ 1,328,689**	**$ 6,903,863**

The Organization has entered into agreements with the California Community Foundation (the "Foundation") whereby the Foundation holds investment funds (the "Funds") for the Organization to be used for various purposes. The Organization is named as the beneficiary of the Funds and receives income earned on the Funds. The Foundation has the discretion to distribute the Funds and any future earnings for broad charitable uses and purposes of the Organization.

The Organization's beneficial interest in California Community Foundation is classified within Level 3 of the valuation hierarchy.

Balance, beginning of year	$ 1,206,829
Withdrawals	(57,446)
Realized and unrealized gains, net	165,020
Dividends, interest and custodian fees, net	14,286
Balance, end of year	**$ 1,328,689**

The valuation technique used to measure the fair value of the California Community Foundation is as follows:

Instrument	Fair Value	Principal Valuation Technique	Unobservable Inputs	Significant Input Values
Beneficial interest in California Community Foundation	$ 1,328,689	Sales-Comparison Approach	Market-Comparable Rates	Audited Balances Contractual Value

NOTE 5 – LINE OF CREDIT

On May 5, 2014, the Organization entered into a revolving line of credit of $1,000,000 with a financial institution, which expires on May 5, 2015. At June 30, 2014, no amounts were drawn against this line of credit. The effective interest rate at June 30, 2014 was the bank's prime rate of 3.250% plus 0.500% per annum.

NOTE 6 – COMMITMENTS

The Organization leases its office space and satellite space under non-cancelable operating lease agreements that expire through March 2018.

The future minimum annual rental commitments under this lease at June 30, 2014 were as follows:

Year Ending June 30,	
2015	$ 270,712
2016	278,477
2017	286,475
2018	231,153
Total	**$ 1,066,817**

Total rent expense, including donated rent (see Note 2, Contributed Services) for the year ended June 30, 2014, amounted to $1,284,268.

NOTE 7 – RETIREMENT PLAN

The Organization maintains a defined contribution plan that covers all employees. The plan is qualified under Section 403(b) of the Internal Revenue Code and provides that all employees may voluntarily become participants on their dates of hire. Participants can contribute up to the IRS allowable maximum contribution limit of their salaries to the plan; however, the Organization does not make matching contributions.

Effective January 1, 2006, the Organization established a policy in which all regular full-time exempt and non-exempt employees are eligible to receive a defined contribution of $350 per month, which they can use to pay for health benefits. The unused portion of the $350, to a maximum of $200, can be contributed to their 403(b) accounts. Contributions for the year ended June 30, 2014 totaled $15,655.

NOTE 8 – RELATED PARTIES

During the year ended June 30, 2014, the Organization received a total of $410,791 in contributions from members of the Organization's board of directors. As of June 30, 2014, $47,065 of gifts and pledges were included in receivables.

NOTE 9 – SUBSEQUENT EVENTS

Subsequent events have been evaluated through October 7, 2014, which is the date the financial statements were available to be issued. Management has determined there have been no subsequent events that impact the financial statements.

NOTE 10 - TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets at June 30, 2014 were available for the following purposes:

	Available June 30, 2013	New Revenue and Support, Net	Net Assets Released from Restrictions	Available June 30, 2014
Transitional housing programs				
Ahmanson Foundation	$ -	$ 75,000	$ (20,810)	$ 54,190
Angell Foundation	25,685	150,000	(25,685)	150,000
California Wellness Foundation	110,186	-	(61,801)	48,385
Maintenance reserve	198,915	-	(19,627)	179,288
May and Stanley Smith Charitable	-	50,000	(50,000)	-
Pathways general contributions	58,645	125,955	(100,000)	84,600
Ralph M. Parsons Foundation	50,720	-	(50,720)	-
The Carrie Estelle Doheny Foundation	-	5,000	(5,000)	-
Education programs				
General Education Campaign	-	42,125	(42,125)	-
Albert & Bettie Sacchi Foundation	-	25,000	(25,000)	-
California Community Foundation College Sponsorship Funds	1,206,829	189,587	(67,726)	1,328,690
Carla & Roberta Deutsch Foundation	90,000	-	(90,000)	-
CCF/Los Angeles Scholars Fund	76,000	-	(22,520)	53,480
College Access Foundation of CA	222,500	140,000	(81,000)	281,500
Conrad Hilton Foundation	748,490	-	(441,627)	306,863
David Vickter Foundation	44,250	65,000	(87,500)	21,750
Dwight Stuart Youth Foundation	-	30,000	(30,000)	-
Eisner Foundation	100,000	-	(100,000)	-
Joseph Drown Foundation	50,000	-	(50,000)	-
Nesbitt Foundation	24,750	70,000	(79,000)	15,750
Rosalinde and Arthur Gilbert Foundation	23,313	40,000	(50,949)	12,364
Rose Hills Foundation	153,225	-	(97,000)	56,225
General support				
BCM Foundation	-	50,000	-	50,000
California Community Foundation	80,000	-	(41,452)	38,548
Crail-Johnson Foundation	-	15,000	(15,000)	-
Hanley Foundation	-	25,000	(25,000)	-
Hearst Foundation	-	50,000	-	50,000
J.B. & Emily Van Nuys Charities	77,600	-	(37,604)	39,996
Josephine S Gumbiner Foundation	-	20,000	(1,400)	18,600
JP Morgan Chase Foundation	-	25,000	-	25,000
Leon Lowenstein Foundation	-	5,000	(5,000)	-
Marcled Foundation	-	40,000	(3,669)	36,331
Roth Family Foundation	-	15,000	-	15,000
S Mark Taper Foundation	-	50,000	-	50,000
The Silicon Valley Community Foundation	-	7,500	(7,500)	-
Thomas and Dorothy Leavey Foundation	-	100,000	(4,753)	95,247
W.M. Keck Foundation	-	25,000	-	25,000
Zolla Family Foundation	-	20,000	(8,000)	12,000
Advanced contributions	30,153	-	(29,741)	412
Total	**$ 3,371,261**	**$ 1,455,167**	**$ (1,777,209)**	**$ 3,049,219**