

**Millbrae Community Foundation
California
Annual Financial Report**



**For the Year Ended
June 30, 2017**

Prepared by Christine Ma

**Millbrae Community Foundation
Annual Financial Report
For the Year Ended June 30, 2017**

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Millbrae Community Foundation

OFFICERS

Scott Fong, President
Debbie Van Wart, Vice President
Catherine Quigg, Treasurer
Joan Chipser, Recording Secretary
Maureen Davis, Corresponding Secretary

ADVISORS

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

ENDOWMENT TRUSTEES

George Corey
Joan Ryan
Mary Vella-Treseler

BOARD OF DIRECTORS

Beth Anderson
Paul Bourque
Anna Fairbanks
Lynne Ferrario
Janet Fogarty
Walter Gladwin
Dan Lawson
Joe Teresi

HONORARY DIRECTORS

R. Terry Bauer
Marc Hershman
Kay Runkle
David Slosberg

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.

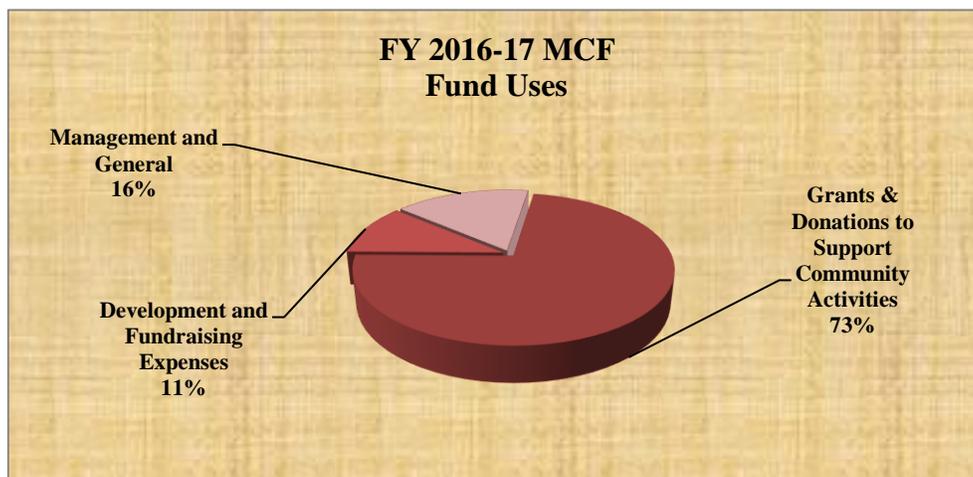
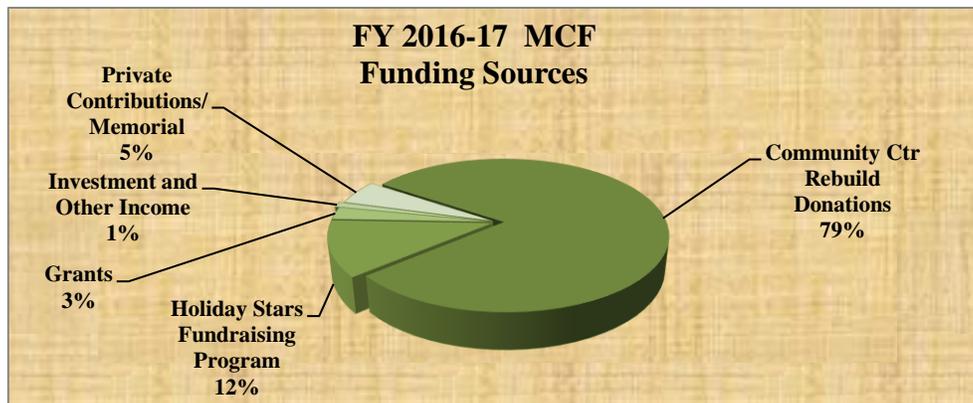
HIGHLIGHTS OF THE 2016-17 FISCAL YEAR

The Millbrae Community Foundation (the MCF) 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 2016-17 the MCF raised \$76,480 in contributions. The MCF received \$61,368 for the Community Center Rebuild project, \$9,105 from the annual Holiday Stars fundraising, \$3,757 from private donations, \$2,000 from PG&E and United Airline grants, and \$250 for the Millbrae Community Youth Center programs.

This year the MCF granted \$2,500 to LiveMoves for the summer programs for homeless children, \$1,500 to MCTV for the documentary project via interviewing long-time residents to capture their memories of Millbrae, \$3,000 to Millbrae Historical Society for paving its new Carriage House driveway with permeable pavers, and \$1,000 to Peninsula Chinese Business Association for the Lunar New Year Celebration Banquet program costs. The MCF distributed \$1,060 of holiday gift cards to the needy families and donated \$350 toward the purchase of Millbrae youth baseball shirts. The MCF awarded scholarships to Frank Perez of Mills High and Janette Barrantis of Capuchino High for their remarkable participation in community services. The two awardees received \$1,000 each in scholarship.

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



HIGHLIGHTS OF THE 2015-16 FISCAL YEAR (Continued)

More than a year ago on March 21, 2016 the Millbrae Community Center was destroyed by fire. Two teenage boys were arrested for starting the fire along an exterior wall of the Center. The blaze spread quickly and eventually the building roof collapsed. It took the firefighters four hours to distinguish the blaze.

The Millbrae Community Center had been a community hub for decades, where residents had gathered for everything, from child-care services, youth programs, to classes for adults and senior citizens. After the fire, the Community Center and the Central Park could no longer be used for the various community programs and services. With great cooperation from the community, the City's Recreation staff was able to quickly make necessary arrangements and to relocate for over 100 classes, contractors, and room rentals to other facilities.

The community leaders and businesses have stepped up in fundraising activities for the Community Center Rebuild project. The MCF raised \$61,368 during the year from residents, local and regional businesses for the project. Of which \$30,000 was donated by a San Jose based company, the Republic Urban. The Company's CEO/President Michael Van Every indicated that this grant was intended to help ease the pain of the temporary loss of the Center and its programs, to pay for the resources necessary to keep programs functioning, and to inspire business leaders throughout the region to contribute in order to bring the Center back to the community as soon as possible. The MCF has committed \$20,000 in matching fund for the Community Center Rebuild project.

On July 26, 2017 Millbrae Mayor Reuben Holober announced that the City of Millbrae and its insurance providers have agreed on a fair settlement amount related to the loss of the Center. Through the settlement, the City of Millbrae will receive \$6,194,501 to replace the Millbrae Community Center. According to the insurance policy, the maximum amount that will be authorized and paid is set at \$4,400,429 until the building is replaced. The remaining amount of \$1,794,072 will be paid when the new Center building is completed and has received its occupancy permit from the City. Mayor Holober indicated that a preferred project concept plan will be in place in six months and building of the Center will be on its way in 12 months. He commended everyone who had worked on this project and thanked the community for their support and patience through it all.

This October, a temporary community Center will open in the City Hall parking lot, which will provide needed space for recreation programs and staff. This temporary Center was paid for in part with a \$250,000 grant from the County of San Mateo's Measure K Community enhancement program.

The Contributions-in Kind for legal and accounting services amounted to \$4,430 for the year.

Millbrae Community Foundation
Consolidated Statement of Financial Position
June 30, 2017

	<u>Operating Funds</u>	<u>Endowment Funds</u>	<u>Total</u>	<u>Rotary Youth Programs</u>
ASSETS				
Cash and equivalents	\$ 118,010	\$ 36,641	\$ 154,651	\$ 216
Pre-Paid expenses	-	-	-	
Other assets	-	-	-	
TOTAL ASSETS	<u>118,010</u>	<u>36,641</u>	<u>154,651</u>	<u>216</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>
Fund Balance				
Restricted for:				
MCF Matching fund for Community Ctr Rebuild proj.	20,000		20,000	-
Millbrae Community Ctr. Rebuild project	61,368	36,461	97,829	
MCYC Programs	6,924		6,924	
Rotary Youth Programs			-	216
Unassigned	29,718	180	29,898	-
TOTAL NET ASSETS	<u>118,010</u>	<u>36,641</u>	<u>154,651</u>	<u>216</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 118,010</u>	<u>\$ 36,641</u>	<u>\$ 154,651</u>	<u>\$ 216</u>

Millbrae Community Foundation
Consolidated Statement of Activities and Changes in Net Assets
For Fiscal Year Ended June 30, 2017

	<u>Operating Funds</u>	<u>Endowment Funds</u>	<u>Total</u>	<u>Rotary Youth Programs</u>
REVENUES AND SUPPORT				
Grants	\$ 2,000		\$ 2,000	
Contributions	74,480		74,480	
Investment income	124	\$ 673	797	\$ -
Other income	25		25	
Contributions-in-kind (Legal and Accounting services)	4,430	-	4,430	-
	<u>81,059</u>	<u>673</u>	<u>81,732</u>	<u>-</u>
Unrealized Gains (Losses) on Investments, net	-	2,553	2,553	-
Total Revenues and Support	<u>81,059</u>	<u>3,226</u>	<u>84,285</u>	<u>-</u>
Expenses				
Grants Distributions and Community Support Donations	11,410		11,410	-
Development, program, & fundraising	1,720		1,720	-
Management and general	2,557		2,557	
Contributions-in-kind (Legal and Accounting services)	4,430		4,430	
Total Expenses	<u>20,117</u>	<u>-</u>	<u>20,117</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	<u>60,942</u>	<u>3,226</u>	<u>64,168</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)				
Transfers in		-	-	
Transfers out	-		-	-
Total Other Financing Sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENSES AND OTHER USES	<u>60,942</u>	<u>3,226</u>	<u>64,168</u>	<u>-</u>
NET ASSETS - beginning of year	<u>57,068</u>	<u>33,415</u>	<u>90,483</u>	<u>216</u>
NET ASSETS - end of year	<u>\$ 118,010</u>	<u>\$ 36,641</u>	<u>\$ 154,651</u>	<u>\$ 216</u>

**Millbrae Community Foundation
Operating Funds
Balance Sheet
June 30, 2017**

	Funds with Wells Fargo	Funds with Fidelity	Total
ASSETS			
Cash and equivalents	\$ 18,344	\$ 99,666	\$ 118,010
Pre-Paid Expenses	-	-	-
Other assets	-	-	-
TOTAL ASSETS	18,344	99,666	118,010
 LIABILITIES AND NET ASSETS			
Liabilities			
Grants payable	-	-	-
Accounts payable and accrued liabilities	-	-	-
Other liabilities	-	-	-
TOTAL LIABILITIES	-	-	-
 Fund Balances			
Restricted for :			-
MCF Matching fund-Coummunity Ctr Rebuild proj.		20,000	20,000
Millbrae Community Ctr. Rebuild project	70	61,298	61,368
MCYC Programs		6,924	6,924
Unrestricted	18,274	11,444	29,718
TOTAL FUND BALANCES	18,344	99,666	118,010
TOTAL LIABILITIES AND FUND BALANCES	\$ 18,344	\$ 99,666	\$ 118,010

Millbrae Community Foundation
Operating Funds
Statement of Revenue, Expenses, and Changes in Fund Balances
For Fiscal Year Ended June 30, 2017

	<u>Funds with Wells Fargo</u>	<u>Funds with Fidelity</u>	<u>Total</u>
REVENUES AND SUPPORT			
Grants	\$ 2,000		\$ 2,000
Contributions	74,480		74,480
Investment income		\$ 124	124
Other income	25		25
Contributions-in-kind (Legal and Accounting services)	4,430		4,430
Sub-Total	<u>80,935</u>	<u>124</u>	<u>81,059</u>
Unrealized Gains (Losses) on Investments, net	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues and Support	<u>80,935</u>	<u>124</u>	<u>81,059</u>
Expenses			
Grants Distribution and Community Support Donations	11,410		11,410
Development, program, & fundraising	1,720		1,720
Management and general	2,557		2,557
Contributions-in-kind (Legal and Accounting services)	4,430	-	4,430
Total Expenses	<u>20,117</u>	<u>-</u>	<u>20,117</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	<u>60,818</u>	<u>124</u>	<u>60,942</u>
OTHER FINANCING SOURCES (USES)			
Trsfs in	-		-
Trsfs out - fr. WF to Fidelity Bank Accounts	(68,222)	68,222	-
Total Other Financing Sources (uses)	<u>(68,222)</u>	<u>68,222</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENSES AND OTHER USES	<u>(7,404)</u>	<u>68,346</u>	<u>60,942</u>
NET ASSETS - beginning of year	<u>25,748</u>	<u>31,320</u>	<u>57,068</u>
NET ASSETS - end of year	\$ <u>18,344</u>	\$ <u>99,666</u>	\$ <u>118,010</u>

**Millbrae Community Foundation
Endowment Funds
Balance Sheet
June 30, 2017**

	Funds with Fidelity	Funds with Wells Fargo	Total
ASSETS			
Cash and equivalents	\$ 8,588	\$ 28,053	\$ 36,641
Contributions receivable	-	-	-
Other assets	-	-	-
TOTAL ASSETS	8,588	28,053	36,641
 LIABILITIES AND NET ASSETS			
Liabilities			
Grants payable	-	-	-
Accounts payable and accrued liabilities	-	-	-
Other liabilities	-	-	-
TOTAL LIABILITIES	-	-	-
 Fund Balances			
Restricted	8,588	28,053	36,641
Unrestricted	-	-	-
TOTAL FUND BALANCES	8,588	28,053	36,641
TOTAL LIABILITIES AND FUND BALANCES	\$ 8,588	\$ 28,053	\$ 36,641

**Millbrae Community Foundation
Endowment Funds
Statement of Revenue, Expenses, and Changes in Fund Balances
For Fiscal Year Ended June 30, 2017**

	Funds with Fidelity	Funds with Wells Fargo	Total
REVENUES AND SUPPORT			
Contributions			
Investment Income	\$ 21	\$ 652	\$ 673
Other Income		-	-
	21	652	673
Unrealized Gains (Losses) on Investments, net		2,553	2,553
Total Revenues and Support	21	3,205	3,226
EXPENSES			
Grants Distributions			
Program Development and Fundraising Expenses			
Management and General			
Total Expenses	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	21	3,205	3,226
OTHER FINANCING SOURCES (USES)			
Transfers in		-	-
Transfers out			-
Total Other Financing Sources (uses)	-	-	-
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENSES AND OTHER USES	21	3,205	3,226
NET ASSETS - beginning of year	8,567	24,848	33,415
NET ASSETS - end of year	\$ 8,588	\$ 28,053	\$ 36,641

**Rotary Youth Programs
Designated Fund
Balance Sheet
June 30, 2017**

	<u>Total</u>
ASSETS	
Cash and equivalents	\$ 216
Contributions receivable	-
Other assets	-
TOTAL ASSETS	<u>216</u>
 LIABILITIES AND NET ASSETS	
Liabilities	
Grants payable	-
Accounts payable and accrued liabilities	-
Other liabilities	-
TOTAL LIABILITIES	<u>-</u>
 Fund Balances	
Restricted	216
Unrestricted	-
TOTAL FUND BALANCES	<u>216</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 216</u>

**Rotary Youth Programs
Designated Fund
Statement of Revenue, Expenses, and Changes in Fund Balances
For Fiscal Year Ended June 30, 2017**

		<u>Total</u>
REVENUES AND SUPPORT		
Contributions		-
Investment Income	\$	-
Other		-
		<hr/>
		-
Unrealized Gains (Losses) on Investments, net		-
Total Revenues and Support		<hr/> - <hr/>
EXPENSES		
Grants Distributions		-
Development, Program & Fundraising		
Management and General		
Total Expenses		<hr/> - <hr/>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES		<hr/> - <hr/>
OTHER FINANCING SOURCES (USES)		
Transfers in		-
Transfers out		-
Total Other Financing Sources (uses)		<hr/> - <hr/>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENSES AND OTHER USES		<hr/> - <hr/>
NET ASSETS - beginning of year		<hr/> 216 <hr/>
NET ASSETS - end of year	\$	<hr/> 216 <hr/>

**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 2016-17 fiscal year the MCF received \$76,480 in contributions, of which \$61,368 was for the Community Center Rebuild project. This year the MCF awarded \$8,000 in grants distribution, \$2,000 in scholarships to Mills and Capuchino high schools students, and \$1,410 in community support programs.

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>Grants</i>	\$ 2,000	From PG&E and the United Airlines @ \$1,000 each
<i>Private contributions</i>	65,375 #1	From Millbrae residents, local and regional businesses
<i>Holiday Stars fundraising program</i>	9,105	Proceeds from the annual Holiday Stars fundraising program.
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Total Funding Sources	<u>76,480</u>	
<u>Fund uses</u>		
<u>Grant Distributions</u>		
<i>LiveMoves</i>	2,500	To support summer programs for homeless children.
<i>Millbrae Community Television</i>	1,500	To support MCTV's documentary project via interviewing long-time residents to capture their memories of Millbrae.
<i>Millbrae Historical Society</i>	3,000	To fund the installation of permeable pavers for the new Carriage House driveway.
<i>Peninsula Chinese Business Association</i>	1,000	To support Millbrae Lunar New Year celebration banquet.
<u>Scholarships</u>		
<i>Frank Perez</i>	1,000	Scholarship awardee from Mills High School
<i>Janette Barrantis</i>	1,000	Scholarship awardee from Capuchino High School
<u>Donation Distributions</u>		
<i>Holiday Fund to Families via Gift Cards</i>	1,060	Distributed holiday gift cards to the needy families.
<i>Millbrae Lions Club</i>	350	For purchase of Millbrae youth baseball shirts.
	<hr/>	
Total Fund Uses	<u>\$ 11,410</u>	

Note #1 - Includes \$61,368 for the Millbrae Community Ctr. Rebuilt , of which \$30,000 was donated by the Republic Urban firm.