

# Working Together For Our Community



2009 Annual Report

Placer  
Community  
FOUNDATION

*Local giving. Lasting value.*

## Working Together For Our Community

### Mission Statement:

*To encourage philanthropy for the betterment of communities in our region.*

### Vision Statement:

*To be the preferred conduit for donors and professional advisors interested in establishing charitable endowments for the benefit of our region.*

### Values:

*Be open to learning and listening*

*Act with integrity*

*Make courageous decisions*

*Value our community and respond to its needs*

*Lead by example*

### Board of Directors:

Jeff Birkholz, Chairman of the Board  
Justice Keith F. Sparks (Ret.), First Vice-Chairman  
Kelly C. Richardson, Second Vice-Chairman  
Larry Welch, Treasurer  
Mary Ann E. Hamilton, Secretary  
Janice L. Forbes, Founding Chairman  
Ruth Burgess  
Pamela Constantino  
J. Richard Couzens  
Guy R. Gibson  
Thomas E. Propp  
James T. Williams  
H. Ray Yamasaki

### Emeritus Board:

Susanne Baldo  
John G. "Jack" Briner  
James E. Carlisle  
Bruce A. Lyon  
Basilio "Bud" Procissi  
Victor Roumage

### Staff:

Veronica Blake, Chief Executive Officer  
Jessica Hubbard, Philanthropic Services Manager  
Janene Michalk, Philanthropic Services Associate  
Terry Bowles, Accountant



The National Standards Seal confirms that we have met the most rigorous standards in philanthropy and that we have demonstrated our commitment to financial security, transparency, and accountability



## The right people on the bus

Dear Friends:

When our Board of Directors elected to expand our impact by forming the Placer Community Foundation in 2005, we made a commitment to maximize our donor resources for the greatest possible, long-term benefit in our community. We understood that this required investing in the growth and development of our local, nonprofit organizations. We believe that stronger and more efficient local organizations allow for mission-driven clarity and focus that ultimately best serves the needs of our community.

In 2009 Placer Community Foundation was proud to receive **National Philanthropy Day's Outstanding Grantmaker of the Year Award** for the Sacramento region.

The award acknowledges our two primary grant programs: the Technical Assistance Program (TAP) and the Audience Development Program for the arts. Both programs require a great deal of involvement on the part of the grantee organization and include such work as board development, marketing or strategic planning and the development of solid accounting practices. You can read the amazing results our nonprofit partners are achieving through these grants on our website ([placercf.org](http://placercf.org)) and within this report.

We would like to take this opportunity to express our deep appreciation to our donors for making these strategic grant programs possible. Our gratitude extends from our first unrestricted gift from the Beecher Family in 1948 to the significant investment made by the James Irvine Foundation from 2005 until now.

Mixed throughout are a growing number of local, individual donors who have chosen to give within their lifetime or by bequest, to support a variety of causes personal to them or their family.

Author Jim Collins created the popular concept that in order for an organization to succeed you need to have “the right people on the bus.” As a community foundation we see our role as bringing those “right people” together to ensure a high quality of life for all residents in Placer County. We work hard to make sure our community stakeholders are informed of causes affecting our county and bring them together whenever necessary to determine how best to address them. These stakeholders include our nonprofit partners, public officials, community leaders and of course, our donors.

We invite you to read this report highlighting impact made in the community through the Placer Community Foundation in 2009. We trust you will see that through our collective efforts, all of us can engage in philanthropy to make a difference now and in the future.

Warmest regards,



Janice L. Forbes  
Founding Chairman of the Board



Veronica Blake  
Chief Executive Officer



## Donors making a difference

Through the annual Placer County Employee Giving Campaign contributions to the Community Foundation were pooled into a fund supporting our Technical Assistance Program (TAP) for local nonprofits. In 2009, the Placer County Employee Giving Fund helped organizations like A Touch of Understanding engage an outside consultant to address an aspect of their business model.



A Touch of Understanding

*“The TAP grant allowed us to benefit from the services of Dr. Christina Borbely, PhD to create and implement a scientific survey of the efficacy of our disability-awareness program. An analysis of the data collected shows that over two-thirds (67%) of students demonstrated an overall improvement in feelings, intentions and beliefs associated with people with disabilities. This statistically significant evidence of the impact of A Touch of Understanding substantiates the anecdotal evidence we have seen for more than a decade.”*

Leslie DeDora, Executive Director, A Touch of Understanding

We keep our donors informed of current community needs so they can direct their charitable dollars where it matters most to them; either now or in the future as the donor’s lasting legacy.

*“I value the services PEACE for Families provides women and children in our county. Giving through my fund at the Community Foundation allows me to easily address multiple causes. Plus the Foundation alerts me of other opportunities in which even a modest-sized gift can make a huge difference.”*

Anonymous PCF Donor Advised Fund Holder

*“PEACE for Families strives to provide comprehensive services to the victims of domestic and sexual violence in Placer County. We were encouraged by the anonymous donation from Placer Community Foundation, and inspired to work toward the goal of PEACE in Placer County, knowing there is community support.”*

Michelle Coleman, Executive Director, PEACE for Families



Michelle Coleman, CEO PEACE for Families



Auburn Placer Performing Arts Center

Our Donor Advised Fund holders give to many different causes in Placer County. The donor recommends grants from their fund and we handle all of the details—including ensuring the gift goes where it is intended and reporting back on the impact it made.

*“Contributions from three donor funds at the Community Foundation allowed us to purchase two 35mm film projectors for the newly renovated State Theatre in Auburn. We have begun a film series that, in the last year, has become very popular and well-attended by the community.”*

Paul Ogden, President, Auburn Placer Performing Arts Center



H. Ray and Irene Yamasaki

*“We were happy to help get the State Theatre’s film series going because we want to see our cultural community continue to grow and can see first-hand how more and more families are enjoying their events downtown.”*

H. Ray and Irene Yamasaki, PCF Donors

## Strengthening nonprofits

### Navigating through challenging times

The country's economic downturn has had impact on many of the people in our county and on the community services on which we all rely. Providers of many of these services come from our nonprofit sector. These organizations are experiencing radical budget cuts and yet are faced with an increasing demand for public, health and human services.

To equip nonprofits with hands-on, solution-oriented tools that will aid in acclimating to economic shifts, the Community Foundation offered a series of Town Hall Meetings entitled "Navigating through Challenging Times." Approximately 180 nonprofit board and staff members met to discuss ways to sustain their public programs and services. The meetings were free to participants through sponsorships by Placer Community Foundation, the Teichert Foundation, Placer County Health and Human Services, Propp, Christensen and Caniglia CPAs and the City of Roseville.

On the heels of these meetings, the Community Foundation's Board of Directors awarded technical assistance grants to twelve local nonprofits totaling \$43,700. The type of assistance requested illustrates the focus and commitment nonprofits have to weather the economic climate. They include evaluating programs that are mission-specific in light of state and county budget cuts, fundraising strategies to garner new streams of revenue, creating business efficiencies, board development and strategic planning.



Town Hall meeting with local nonprofits

Placer SPCA participated in the Town Hall meetings and was awarded a grant to conduct a community needs assessment for the purpose of streamlining their programs for greater impact.

*"We are fortunate to have Placer Community Foundation in our region to cultivate donors and help build the infrastructure that nonprofits need for long-term sustainability."*

**Leilani Vierra, Chief Executive Officer of Placer SPCA**

### Working together to meet community needs

The Placer Collaborative Network (PCN), a project of Placer Community Foundation, brings community leaders together to develop creative solutions for challenges and unmet needs within western Placer.

Results include a variety of initiatives in which business practices are changed to bring about a better quality of life for those living in Placer County. Over 40 members comprise the army of service providers at Placer Collaborative Network. Through on the ground projects, leadership development, and linking, solutions are forged for our most pressing community issues.



Veronica Blake with PCN Co-chairs Janice LeRoux and Maureen Bauman



Michael Leydon, PCF board member Ruth Burgess and Steve Weiss

## Building community

In 2009 the Placer Community Foundation joined forces with a group of all volunteer, community-minded individuals to build a permanently endowed fund to support the arts in our community. Our Board of Directors believes community is built through the arts and we are witnessing first-hand that county residents believe the same.

At a reception held September of 2009 we announced our art campaign's largest gift to date of \$100,000 by the Sky View Foundation. By making this gift through the Community Foundation there is assurance that the funds will be well managed and strategically invested in the arts.

Local arts participation grows  
**13%**



Placer Theater Ballet

The Community Foundation is committed to keeping the arts vibrant and accessible and plans to expand upon our grants to local arts, through the auspices and intent of our donors. This includes continuing our strategic Audience Development Program.

Prior to launching our Audience Development Program for the Arts in 2009, the Community Foundation held focus groups, surveyed arts organizations, and brought in an outside consultant, Louise Stevens of Arts Market, Inc., to inform our grantmaking strategies. Ms. Steven's analysis revealed that only 4% of the households in Placer County were participating in local arts programs and events. Such a significant lack of awareness meant local communities were either accessing public arts outside the county, or not at all.



Roseville Arts



Chamber Music Alive

Through support from the James Irvine Foundation, the Community Foundation began funding strategic marketing grants to our local nonprofit arts organizations and monitored results by tracking changes in their audience attendance. In just one year, our program yielded a 13% increase in public, local arts participation. (Refer to [placercf.org](http://placercf.org) for a report highlighting these results.) We credit the work of our local arts council, PlacerArts and our nonprofit arts organizations to draw in new households using funds from our marketing grants. But we also know that by convening these groups to share ideas and work in collaboration, the outcome of the program increased exponentially.



Artist Helen W. Phillips

The commitment of our arts donors, providers and volunteers to build permanent support for the arts do so because they value the cultural, educational and inspiring connections they bring to a community. Our collective efforts today will have great, lasting impact on future generations.



Take Note Troupe



## Supporting youth



GABY members

### Grants Advisory Board for Youth (GABY)

Our GABY program develops our future philanthropists by providing hands-on experience in the grantmaking process. Comprised of youth age 12-18, board members recruit, screen and recommend Youth Hope grants that support youth-led community projects. In 2009 our GABY board consisted of 15 students from eight different public schools in Placer County. Chana High School's After School Program was among the projects GABY funded in 2009.

Designed to provide a safe fun place for students to go after school, Chana school counselors and peer students offer tutoring, games, sports activities and snacks to students. The program provides opportunities for students to earn study credits but also aides with team and trust building skills.

*“Students’ grades and attendance skyrocket and their poor choices diminish after getting involved in the after-school program. Thanks to support from GABY we can continue providing this program to students for another year.”*

**Tad Eichman, Chana’s After-School Program Coordinator**

Photo by Ben Furrado/Auburn Journal



Chana High students from left, Ebony Taylor, Alex Burns and Emmanul Delrosa

### 2009 John G. and Lillian M. Walsh Scholarship Recipients

Though generations apart, the legacy of the Walsh Family continues to make an impact on the lives of Placer County students today.

In 2009 Sydney Leftridge, a graduating senior at Placer High School, was awarded a four-year renewable scholarship, totaling \$12,000. Sydney is currently attending the University of Portland and plans to major in education.

*“I want to make an impact on my student’s lives like my teachers made on me and because of this scholarship I get to.”*

**Sydney Leftridge**



Shown left to right: 2009 high school seniors Anna Titkaia, Sydney Leftridge, Rosa Olivas, Alexander Greening and Placer Community Foundation board member Kelly Richardson.

## Inspiring philanthropy

In our effort to foster philanthropy in Placer County we value the partnerships we have with local professional advisors (i.e., estate planning attorneys, CPAs and financial advisors) who encourage charitable giving in their conversations with clients.

Conversations around private philanthropy are needed now more than ever. Demand for basic programs, such as food banks and homeless shelters, is growing but these same programs are facing drastic public funding cuts. Now is when local giving makes a real difference.

*“Professional advisors play a significant role in the growth of philanthropy and we are pleased to work with them in supporting our community.”*

**Justice Keith F. Sparks (ret.),  
Placer Community Foundation’s First Vice Chairman**

Over the years professional advisors have worked with clients to:

- establish funds that benefit specific nonprofit organizations.
- establish scholarship funds that carry on a family legacy of giving and ensure opportunities for youth in our community
- include future generations as advisors in charitable giving
- benefit specific areas in Placer (Auburn, Roseville, Loomis, Lincoln) as well as fields of interest (arts, environment, animals, health)



Paul Aronowitz, Law Offices of Aronowitz and Skidmore  
Justice Keith F. Sparks (Ret.), Board of Directors,  
Placer Community Foundation  
Alex Constantino, Johanson, Koons and Constantino

## Gifts that benefit the community forever

Donors who endow their gifts make a difference in their community during their lifetimes and provide a gift that lasts forever. Grants will continue to be made in the name of the fund you establish so that your charitable wishes are preserved, even if an organization receiving grants ceases to exist in the future.

We invite you to try our Gift Calculator on our website ([placercf.org](http://placercf.org)) to see how endowed gifts grow over time to support your community in perpetuity.



Ralph and Rose Hoepfer

### Ralph E. and Rose A. Hoepfer Endowment Fund

Over a span of 40 plus years the Foresthill community witnessed and supported Ralph and Rose Hoepfer’s courtship, marriage, the raising of their family and the couple’s successful development of the Foresthill Telephone Company. Rose Hoepfer’s gift through the *Ralph E. and Rose A. Hoepfer Endowment Fund* at the Placer Community Foundation will support causes specific to Foresthill residents. It’s a permanent gift to a community Rose fondly remembers as one in which “everyone did everything for everyone.”

### Susan Cooley-Gilliom Fund for Visual Arts

A local, traditional fine arts painter, who was well known for her award-winning pastels and watercolors, Susan Cooley-Gilliom always combined her love for the natural environment, and her concern for its protection, with her art. Made lovingly in her memory by her family through the Sky View Foundation, the endowed *Susan Cooley-Gilliom Fund for Visual Arts* will support hands-on visual art projects by artists in the Auburn area. It’s a lasting gift honoring Susan’s efforts to permanently protect open space and her beautiful renderings of those and other natural environments, which are displayed and enjoyed throughout her community.



Susan Cooley-Gilliom



Pastel by Susan Cooley-Gilliom

## 2009 Fund/Donor List

### Unrestricted Funds

Kelly C. Richardson Fund  
Sands Family Fund  
Sparks Family Fund

### Donor Advised Funds

Blake Family Fund  
Constantino Family Fund  
Janice L. Forbes Fund  
Hamilton Family Fund  
Leo W. Ryan and Geraldine Suskin Community Fund  
Light Fund  
Propp Family Fund  
Hideo Ray and Irene Yamasaki Family Fund

### Field of Interest Funds

#### **The Harry Sands Family Fund in memory of Anne Sands**

#### **"Arts Build Community" Endowment Fund**

Founding donors -

Kenneth and Jeane Appell  
David G. Brockway  
Dave and Noelle Carter  
Alexander and Pamela Constantino  
Susan Dupre – In memory of Elizabeth Dupre  
Deanna Duque-Quintanilla  
Bill and Linda Hefti  
David L. Kelly  
Aldo C. Pineschi, Jr.  
Deanna and Jonathan Marsh  
April Maynard  
Joanne Neft  
G. Dean Prigmore  
Geraldine Suskin  
Systech Displays, Inc.

#### **Grants Advisory Board for Youth Fund**

Placer County  
Sacramento Region Community Foundation  
Sierra Health Foundation

#### **Placer County Employee Giving Fund**

Janet Dann  
Kelly Heikila  
Karen Ramm  
Lori Woods

#### **Protect American River Canyons Endowment Fund**

#### **Rocklin Chamber of Commerce Minority and Small Business Fund**

Pacific Gas & Electric

#### **Ralph E. and Rose A. Hoeper Endowment**

Rose A. Hoeper

#### **Susan Cooley-Gilliom Fund for Visual Arts**

Sky View Foundation

#### **Wellness Fund**

### Scholarship Funds

Hough Family Scholarship Fund  
John G. and Lillian M. Walsh Scholarship Fund

### Supporting Organizations

Auburn Community Foundation

### 2009 Donors

AMROD Charitable Foundation  
Arp Family Foundation  
Muriel Bianchi  
Jeff Birkholz  
John G. "Jack" and Denise Briner  
Ruth Burgess  
Mr. and Mrs. David Calfee  
Carpe Vino  
City of Roseville  
J. Richard and Sherry Couzens  
Patty Fitch  
Janice L. Forbes  
Richard and Patricia Furlong  
Richard and Mary Ann Hamilton  
James Irvine Foundation  
William and Judith Knorp  
Ingrid Lockhart  
Thomas and Nancy McMahan  
Mergens Insurance Agency  
Richard L. Peterson  
Placer County  
Placer Sentinel  
Polycomp Administrative Services, Inc.  
Propp Christensen Caniglia LLP  
William J. Schumacher  
Justice Keith and Mary Sparks  
Teichert Foundation  
Umpqua Bank  
Sylvia Wilbur  
Michael and Debby Ziegler

### 2009 Memorial Gifts

#### **In memory of David Armitage –**

Janice L. Forbes  
Valerie Good  
H. Ray and Irene Yamasaki

#### **In memory of Harry E. Sands –**

David and Joyce Armitage  
Bruce A. Becker  
Jerry Burns  
Fink Family  
Janice L. Forbes  
James S. Fujitani and Elizabeth N. Kaneko  
Grant E. Gassman  
Lois Geiger  
Martin A. Harmon  
Donna Hogg  
Bill and Jenny Jansen  
Ken Kashiwabara  
Shigeru and Mary Kawamoto  
Shirley Kessler  
S. Lleyda and Ohnoki Family  
Randy and Cheryl Maki  
Herbert and June Marshall  
Mr. and Mrs. Joseph McCarthy  
Meade Family  
Robert and Amy Takemoto  
Peggy C. Turner  
Barbara J. Van Riper  
Rudy and Dorothy Wagner  
Wells Family  
George Yamasaki  
H. Ray and Irene Yamasaki  
Shigeo and Rose Yokote

#### **In memory of Buzz White –**

H. Ray and Irene Yamasaki

### Legacy Giving

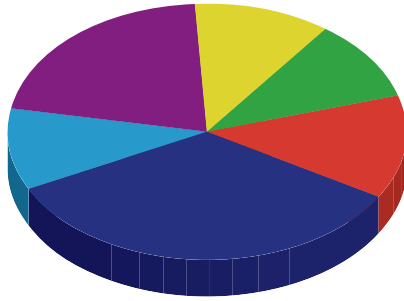
#### **Gifts through bequest**

M.S. and Esta Beecher  
Leona Bivens  
Veronica Blake  
Alexander and Pamela Constantino  
Steven and Rose Brown  
Janice L. Forbes  
Greely S. Herrington  
Marian K. Jackson  
Norman Mancini  
Otto Remfer  
Kelly C. Richardson  
D. Robert Robinson  
John Robinson  
Harry Rosenberry  
Roumage Family  
Irene Schnaus  
Ralph Swann  
Rhea Trittenbach  
Marian Vade Walsh

If you named PCF in your estate please contact us so that you can become a member of our Legacy Society.

With great appreciation, we recognize the many individuals, businesses and nonprofit organizations that support Placer Community Foundation. We work diligently to ensure accuracy when recognizing their generous contributions. Should you discover an error, please contact us as soon as possible at 530-885-4920. Together, we can continue making great things happen in Placer County.

## Grant History Through 2009



<span style="color: red;">■</span>	<b>Arts, Culture, Humanities</b>	<b>\$359,240</b>	<b>13%</b>
<span style="color: blue;">■</span>	<b>Community Development</b>	<b>\$920,985</b>	<b>34%</b>
<span style="color: cyan;">■</span>	<b>Environment/Animals</b>	<b>\$257,854</b>	<b>10%</b>
<span style="color: purple;">■</span>	<b>Health &amp; Human Services</b>	<b>\$570,880</b>	<b>21%</b>
<span style="color: yellow;">■</span>	<b>Education</b>	<b>\$308,216</b>	<b>11%</b>
<span style="color: green;">■</span>	<b>Children &amp; Youth</b>	<b>\$282,849</b>	<b>10%</b>

### 2009 Grantee List

A Touch of Understanding  
 Advocates for Mentally Ill Housing  
 Animal Spay and Neuter  
 Assistance League of Greater Placer  
 Auburn Area Christmas Basket Program  
 Auburn Community Concert Association  
 Auburn Placer Performing Arts Center  
 Auburn Symphony  
 California Association of Youth Courts  
 Chana High School's After School Program  
 Foothill Center for Spiritual Living  
 Keaton Raphael Memorial for Neuroblastoma, Inc.  
 KidsFirst  
 Lincoln Arts and Culture Foundation  
 Magic Circle Theatre  
 Nonprofit Resource Center  
 PEACE for Families  
 PlacerArts

Placer Community Theater  
 Placer Land Trust  
 Placer SPCA  
 Placer Theatre Ballet  
 Placer Union High School District  
 Rocklin High School's Multicultural Club  
 Rocklin High School's Peer Counseling Friendship Day  
 Rocklin Unified School District  
 Roseville Arts!  
 Roseville Home Start  
 Roseville Joint Unified School District  
 Salvation Army of Auburn  
 Seniors First  
 Sierra Business Council  
 Sierra College Foundation  
 Sierra College Foundation's Chamber Music Alive Series  
 Take Note Troupe

### Placer Community Foundation 2009 Committee Members

#### 2009 Grants Committee Members

Kelly C. Richardson, Chairman  
 Pamela Constantino  
 Mary Ann E. Hamilton  
 Victor Roumage  
 Tim Sands  
 H. Ray Yamasaki

#### 2009 Technical Assistance Program (TAP) Review Committee

Julia Burrows  
 Juanita Garcia  
 Bill Knorp  
 Jaya Perryman  
 Ron Paitich  
 Fred Teichert

#### 2009 "Arts Build Community" Endowment Campaign Cabinet

David L. Kelly, Co-chairman  
 April Maynard, Co-chairman  
 David G. Brockway  
 Pamela Constantino  
 Susan Dupre  
 Deanna Duque-Quintanilla  
 Janice L. Forbes  
 Deanna Marsh  
 Joanne Neft  
 Aldo C. Pineschi Jr.  
 Kelly C. Richardson

#### 2009 Professional Advisor Roundtable Committee

Alex Constantino  
 Mindy Danovaro  
 Aydee Ferguson  
 Margaret Heiser Fulton  
 Jim Merrill  
 Keith Merson  
 Whit Simpson  
 Reuben Williams  
 Mike Wilson

#### 2009/2010 Grants Advisory Board for Youth (GABY)

Britney Carino  
 Marisa Carino  
 Kevin Carlson  
 Bailey Furgeson  
 Ashley Hemming  
 Zac Hersh  
 Morgan Islip  
 Parker Jones  
 Spencer Jones  
 Kyle Pawlak  
 Mariela Ramirez  
 Kirsten Read  
 Desiree Stone  
 Matt Veneman  
 Stacey Wong  
 Erin Stone, GABY Program Coordinator

#### 2009 Audit Committee

H. Ray Yamasaki, Chairman  
 Kenneth Astle  
 John G. "Jack" Briner  
 Todd Jensen

#### 2009 Finance Committee

Keith Sparks, Chairman  
 Jeff Birkholz  
 John G. "Jack" Briner  
 Janice L. Forbes  
 Mike Kutzman  
 Nadder Mirsepassi  
 Thomas E. Propp  
 Howard Rudd

## Consolidated Statement of Financial Position

December 31, 2009

### ASSETS

#### Current Assets

Cash and Equivalents	\$ 327,122
Accounts Receivable	1,522
Pledges Receivable	10,950
Prepaid Expenses	2,721
<b>Total Current Assets</b>	<b>\$ 342,315</b>

Investments in Fixed Income Accounts	960,317
Investments in Government Securities	347,151
Investments in Mutual Funds	719,536
Investments in Common Stock	2,409,294
Pledges Receivable	5,100
Leasehold Improvements	65,067
Furniture & Equipment	27,483
Accumulated Depreciation	(39,169)
<b>TOTAL ASSETS</b>	<b>\$ 4,837,094</b>

### LIABILITIES

#### Current Liabilities

Accounts Payable	\$ 7,284
Accrued Liabilities	11,552
Accrued Vacation	4,695
Donations Payable	4,941
Deferred Revenue	236,240
<b>Total Current Liabilities/ TOTAL LIABILITIES</b>	<b>264,712</b>

### NET ASSETS

Unrestricted	3,476,914
Temporarily Restricted	115,879
Permanently Restricted	979,589
<b>TOTAL NET ASSETS</b>	<b>4,572,382</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 4,837,094</b>

## Consolidated Statement of Activities

For the Year Ending December 31, 2009

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
<b>REVENUES, GRANTS, GAINS AND OTHER INCOME</b>				
Contributions	\$ 103,426	\$ 8,480	\$ 150,475	\$ 262,381
Grants	211,557	—	—	211,557
Member Dues	45,975	—	—	45,975
Program Fees	28,337	—	—	28,337
Interest and Dividends	216,499	4,753	—	221,252
Realized and Unrealized Gains	529,222	—	—	529,222
	<u>1,135,016</u>	<u>13,233</u>	<u>150,475</u>	<u>1,298,724</u>
Net Assets Released From Restriction	35,334	(35,334)	—	—
	<u>1,170,350</u>	<u>(22,101)</u>	<u>150,475</u>	<u>1,298,724</u>
<b>EXPENSES</b>				
Program Expenses	338,191	—	—	338,191
General and Administration	93,311	—	—	93,311
Fund Raising	144,841	—	—	144,841
	<u>576,343</u>	<u>—</u>	<u>—</u>	<u>576,343</u>
<b>CHANGE IN NET ASSETS</b>	<b>594,007</b>	<b>(22,101)</b>	<b>150,475</b>	<b>722,381</b>
<b>NET ASSETS AT BEGINNING OF YEAR</b>	<b>\$ 2,882,907</b>	<b>\$ 137,980</b>	<b>\$ 829,114</b>	<b>\$ 3,850,001</b>
<b>NET ASSETS AT END OF YEAR</b>	<b>\$ 3,476,914</b>	<b>\$ 115,879</b>	<b>\$ 979,589</b>	<b>\$ 4,572,382</b>

If you would like a copy of the full audit, please call the Placer Community Foundation at 530.885.4920.



Local giving. Lasting value.

P.O. Box 9207, Auburn CA 95604  
530.885.4920 • www.placercf.org



The Placer Community Foundation thanks the following sponsors:



**UMPQUA**  
B · A · N · K



We Deliver Performance



**Jack and Denise Briner**  
**Janice L. Forbes**

### The New PlacerCF.org

- See how grants have powerful impact in the community
- Read stories about our donors and grantees
- Read all about philanthropy
- Learn about the many ways to give through PCF
- Make a gift online

