

# The San Francisco Foundation

## Consolidated Statement of Activities and Changes in Net Assets (in thousands)

Year Ended June 30, 2010 (with comparative totals for 2009)

	2010			Total	2009 Total
	Unrestricted	Temporarily Restricted	Permanently Restricted		
<b>Revenue and Support:</b>					
Contributions and bequests	\$ 35,360	\$ 10,206		\$ 45,566	\$ 113,510
Change in value of split interest agreements		662	\$ 178	840	(2,056)
Net realized and unrealized gain (loss) on investments	35,438	74,822		110,260	(131,694)
Unrealized gain (loss) on interest in perpetual trust			129	129	(395)
Investment income	2,828	2,367		5,195	10,785
Other income (loss)	398	8		406	(276)
Net assets released from restrictions	30,177	(30,177)			
<b>Total revenue and support</b>	<b>104,201</b>	<b>57,888</b>	<b>307</b>	<b>162,396</b>	<b>(10,126)</b>
<b>Expenses:</b>					
Program services:					
Grant expenses	75,639			75,639	80,088
Other program expenses	8,680			8,680	9,727
<b>Total program services</b>	<b>84,319</b>			<b>84,319</b>	<b>89,815</b>
Management and general	3,067			3,067	2,287
Development and donor services	1,055			1,055	1,559
<b>Total expenses</b>	<b>88,441</b>			<b>88,441</b>	<b>93,661</b>
<b>Change in Net Assets Before Reclassification of Net Assets</b>	<b>15,760</b>	<b>57,888</b>	<b>307</b>	<b>73,955</b>	<b>(103,787)</b>
<b>Reclassification of Net Assets</b>		<b>(17,847)</b>	<b>17,847</b>		
<b>Change in Net Assets</b>	<b>15,760</b>	<b>40,041</b>	<b>18,154</b>	<b>73,955</b>	<b>(103,787)</b>
<b>Net Assets - beginning of year</b>	<b>368,878</b>	<b>424,853</b>	<b>89,074</b>	<b>882,805</b>	<b>986,592</b>
<b>Net Assets - end of year</b>	<b>\$ 384,638</b>	<b>\$ 464,894</b>	<b>\$ 107,228</b>	<b>\$ 956,760</b>	<b>\$ 882,805</b>