

The San Francisco Foundation
Consolidated Statement of Activities and Changes in Net Assets
(in thousands)

Year Ended June 30, 2009 (with comparative totals for 2008)

	2009			Total	2008 Total
	Unrestricted	Temporarily Restricted	Permanently Restricted		
Revenue and Support:					
Contributions and bequests	\$ 77,692	\$ 35,818		\$ 113,510	\$ 120,361
Change in value of split interest agreements		(2,056)		(2,056)	1,848
Net realized and unrealized (loss) gain on investments	(36,688)	(95,006)		(131,694)	(55,792)
Unrealized loss on interest in perpetual trust			\$ (395)	(395)	(192)
Investment income	6,198	4,587		10,785	15,986
Other income (loss)	(1,703)	1,427		(276)	446
Net assets released from restrictions	36,849	(36,849)			
Total revenue and support	82,348	(92,079)	(395)	(10,126)	82,657
Expenses:					
Program services:					
Grant expenses	80,088			80,088	96,511
Other program expenses	9,727			9,727	9,039
Total program services	89,815			89,815	105,550
Management and general Development and donor services	2,287			2,287	2,482
	1,559			1,559	1,613
Total expenses	93,661			93,661	109,645
Change in Net Assets Before Reclassification of Net Assets	(11,313)	(92,079)	(395)	(103,787)	(26,988)
Reclassification of Net Assets	(571,824)	482,355	89,469		
Change in Net Assets	(583,137)	390,276	89,074	(103,787)	(26,988)
Net Assets - beginning of year	952,015	34,577		986,592	1,013,580
Net Assets - end of year	\$ 368,878	\$ 424,853	\$ 89,074	\$ 882,805	\$ 986,592