

**THE FOUNDATION FOR THE CHABOT-LAS
POSITAS COLLEGE DISTRICT**

FINANCIAL STATEMENTS

Year Ended June 30, 2018

THE FOUNDATION FOR THE CHABOT-LAS
POSITAS COLLEGE DISTRICT

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Independent Auditors' Report

To the Board of Directors
The Foundation for the Chabot-Las Positas College District

Report on the Financial Statements

We have audited the accompanying financial statements of The Foundation for the Chabot-Las Positas College District, a California nonprofit public benefit corporation, which comprise the statement of financial position as of June 30, 2018, the related statement of activities 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from 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 auditors' 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.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of The Foundation for the Chabot-Las Positas College District as of June 30, 2018, 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.

Other Matter

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The Schedule in Changes in Fund Balances and Statement of Functional Expenses are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures. These include comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves. As well as other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Lickroff and Company

San Rafael, California
October 14, 2019

**THE FOUNDATION FOR THE CHABOT-LAS
POSITAS COLLEGE DISTRICT**

**Statement of Financial Position
June 30, 2018**

Assets

Current Assets:

| | |
|--------------------------|-----------|
| Cash | \$ 5,245 |
| Investments | 1,240,340 |
| Contributions receivable | 214 |

| | |
|-----------------------------|------------------|
| Total Current Assets | 1,245,799 |
|-----------------------------|------------------|

| | |
|---------------------|---------------------|
| Total Assets | \$ 1,245,799 |
|---------------------|---------------------|

Liabilities and Net Assets

Current Liabilities:

| | |
|--------------------------|------|
| Accounts payable - other | \$ - |
|--------------------------|------|

| | |
|----------------------------------|----------|
| Total Current Liabilities | - |
|----------------------------------|----------|

| | |
|--------------------------|----------|
| Total Liabilities | - |
|--------------------------|----------|

Net Assets:

| | |
|------------------------|-----------|
| Unrestricted | 173,879 |
| Temporarily restricted | 1,071,920 |

| | |
|-------------------------|------------------|
| Total Net Assets | 1,245,799 |
|-------------------------|------------------|

| | |
|---|---------------------|
| Total Liabilities and Net Assets | \$ 1,245,799 |
|---|---------------------|

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

**THE FOUNDATION FOR THE CHABOT-LAS
POSITAS COLLEGE DISTRICT**

**Statement of Activities
Year Ended June 30, 2018**

| | Unrestricted | Temporarily Restricted | Total |
|--|-------------------|---------------------------|---------------------|
| Support and Revenues: | | | |
| Scholarships and awards | \$ - | \$ 19,253 | \$ 19,253 |
| Contributions to endowments | - | 2,092 | 2,092 |
| In-Kind donations | 3,000 | - | 3,000 |
| Investment income, net | - | 95,053 | 95,053 |
| Net assets released from restrictions | 56,347 | (56,347) | - |
| Total Support and Revenues | 59,347 | 60,051 | 119,398 |
| Expenses: | | | |
| Program services | 50,258 | - | 50,258 |
| Management and general activities | 27,159 | - | 27,159 |
| Total Expenses | 77,417 | - | 77,417 |
| Change in Net Assets | (18,070) | 60,051 | 41,981 |
| Net Assets, Beginning of Year, as previously reported | 188,949 | 1,031,869 | 1,220,818 |
| Prior Period Adjustments | 3,000 | (20,000) | (17,000) |
| Net Assets, Beginning of Year, as restated | 191,949 | 1,011,869 | 1,203,818 |
| Net Assets, End of Year | \$ 173,879 | \$ 1,071,920 | \$ 1,245,799 |

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

**THE FOUNDATION FOR THE CHABOT-LAS
POSITAS COLLEGE DISTRICT**

**Statement of Cash Flows
Year Ended June 30, 2018**

| | |
|--|------------------------|
| Cash Flows From Operating Activities: | |
| Change in net assets | \$ 41,981 |
| Adjustments to reconcile change in net assets to net cash used by operating activities: | |
| Prior period adjustments | (17,000) |
| Depreciation and amortization | |
| Net (gain) loss on investments | (95,053) |
| Decrease (increase) in: | |
| Contributions receivable | 906 |
| Increase in: | |
| Accounts payable - other | <u>(3,000)</u> |
| Net Cash Used by Operating Activities | <u>(72,166)</u> |
| Cash Flows From Investing Activities: | |
| Purchases of investments | (172,315) |
| Proceeds from sale of investments | <u>237,054</u> |
| Net Cash Provided by Investing Activities | <u>64,739</u> |
| Net Decrease in Cash | <u>(7,427)</u> |
| Cash, Beginning of Year | <u>12,672</u> |
| Cash, End of Year | <u><u>\$ 5,245</u></u> |

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

**THE FOUNDATION FOR THE CHABOT-LAS
POSITAS COLLEGE DISTRICT**

**Statement of Functional Expenses
Year Ended June 30, 2018**

| | Program Service | Management and General | Fundraising | Total Expenses |
|---------------------------|----------------------------|-----------------------------------|--------------------|---------------------------|
| Expenses: | | | | |
| In-Kind | \$ 3,000 | \$ - | \$ - | \$ 3,000 |
| Scholarships and awards | 46,708 | - | - | 46,708 |
| Program support | 550 | - | - | 550 |
| Professional fees | - | 17,280 | - | 17,280 |
| Investment portfolio fees | - | 9,639 | - | 9,639 |
| Miscellaneous | - | 240 | - | 240 |
| | | | | |
| Total Expenses | \$ 50,258 | \$ 27,159 | \$ - | \$ 77,417 |

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

THE FOUNDATION FOR THE CHABOT-LAS POSITAS COLLEGE DISTRICT

Notes to the Financial Statements

Note 1 - Summary of Activities and Significant Accounting Policies:

Organization:

The Foundation for the Chabot-Las Positas College District (the "Foundation") was formed as a California not-for-profit Foundation exempt from federal income taxes under section 501(c)(3) of the Internal Revenue Code. The Foundation was formed for the purpose of collecting and accepting funds to provide grants and scholarships for students of the Chabot-Las Positas Community College District (the "District"). The Foundation's primary source of income is donations from the public and investment income.

Accounting Method:

The Foundation prepares its financial statements in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP) on the accrual method of accounting and recognizes income when earned and expenses when incurred.

Use of Estimates:

Management uses estimates and assumptions in preparing these financial statements in accordance with generally accepted accounting principles. Those estimates and assumptions affect the reported amounts of assets and liabilities, the reported revenues and expenses, and disclosures. Actual results could vary from the estimates that were used.

Basis of Presentation:

Financial statement presentation follows the recommendations of the Financial Accounting Standards Board's Accounting Standards Codification (FASB ASC) No.958, Not-for-Profit Entities. Under FASB ASC No. 958, the Foundation is required to report information regarding its financial position and activities according to classification of net assets:

Unrestricted net assets - Net assets that are used for current operations, which includes resources invested in property and equipment and investments.

Temporarily restricted net assets - Net assets contributed with donor stipulations for specific operating purposes or programs, with time restrictions, or are not currently available for use until commitments regarding their use have been fulfilled.

Permanently restricted net assets - Net assets generally required to be held by the Foundation in perpetuity while the earnings on those assets are available for use by the Foundation to support its activities. As of June 30, 2018, there were no permanently restricted net assets.

THE FOUNDATION FOR THE CHABOT-LAS POSITAS COLLEGE DISTRICT

Notes to the Financial Statements

Note 1 - Summary of Significant Accounting Policies: (Continued)

Contributions:

Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support, depending on the existence and/or nature of any restrictions. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets. A contribution is recognized as income at the date the contribution is received or pledged.

Non-cash or in-kind contributions of goods and materials are recorded at fair value at the date of contribution.

Contributed Services:

Contributed services are recorded at fair value at the date of contribution if they are used to create or enhance a non-financial asset or require specialized skills, are provided by someone who possesses those skills and would have to be purchased by the organization if not donated. No amounts have been recognized in the statement of activities because the criteria for recognition under generally accepted accounting principles have not been satisfied.

Fair Value Measurements:

Generally accepted accounting principles provide a framework for measuring fair value. That framework provides a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. Assets and liabilities that are required to be recorded at fair value in the statement of financial position are categorized based on the inputs to valuation techniques as follows:

Level 1. These are assets and liabilities where values are based on unadjusted quoted prices for identical assets in an active market that the Foundation has the ability to access. As of June 30, 2018, these assets include certain money market funds.

Level 2. These are assets and liabilities where values are based on the following inputs:

- Quoted prices for similar assets or liabilities in active markets.
- Quoted prices for identical or similar assets or liabilities in inactive markets.
- Inputs other than quoted prices those are observable for the asset or liability.
- Inputs which are derived principally from or corroborated by observable market data by correlation or other means.

As of June 30, 2018, Level 2 assets or liabilities includes stock and bond funds.

THE FOUNDATION FOR THE CHABOT-LAS POSITAS COLLEGE DISTRICT

Notes to the Financial Statements

Note 1 - Summary of Significant Accounting Policies: (Continued)

Fair Value Measurements: (Continued)

Level 3. These are assets and liabilities where inputs to the valuation methodology are unobservable and significant to the fair value measurement. As of June 30, 2018, there are no Level 3 assets or liabilities.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

The carrying amounts reflected in the statement of financial position for cash, contributions receivable, and accounts payable approximate their respective fair values by management estimates at June 30, 2018.

Cash:

The Foundation presents its statement of cash flows on the indirect method. As of June 30, 2018, cash consisted of amounts held in a non-interest bearing checking account totaling \$5,245.

Concentration of Risk:

Deposit risk is the risk that in the event of a bank failure, the Foundation's deposits may not be returned to it. The Foundation does not have a policy for risk of deposits. The FDIC insures up to \$250,000 per depositor per insured bank. As of June 30, 2018, the Foundation did not have any cash deposits subject to deposit risk.

Accounts Receivable:

Accounts receivable are stated at the amount management expects to collect from outstanding balances. An allowance for doubtful accounts is estimated by management that is based on a review of outstanding receivables and collection information. The Foundation believes no allowance for doubtful accounts is necessary as of the year ended June 30, 2018.

Investment Income:

Investment income is allocated to the restricted funds based on the balances at the beginning of the year. No income is allocated to pass-through accounts whose funds are donated for specific purposes or programs and are to be disbursed within a predetermined time period, or accounts that have not attained a minimum balance of \$2,500 within three years.

THE FOUNDATION FOR THE CHABOT-LAS POSITAS COLLEGE DISTRICT

Notes to the Financial Statements

Note 1 - Summary of Significant Accounting Policies: (Continued)

Functional Allocation of Expenses:

The costs of providing services have been summarized on a functional basis in the statement of activities and detailed in the statement of functional expenses. Certain costs and expenditures have been allocated between program and supporting services based on management's estimates.

Income Taxes:

The Foundation is a 509(a)(1) publicly supported not-for-profit organization that is exempt from income taxes under Section 501(c)(3) of the internal Revenue Code. The Foundation files exempt Foundation income tax returns in the U.S. Federal jurisdiction and the State of California. The Foundation is also exempt from the state franchise or income tax under Section 23701(d) of the California Revenue and Taxation Code.

Income that is not related to exempt purposes, less applicable deductions, is subject to federal and state income taxes. The Foundation did not have any net unrelated business income for the year ended June 30, 2018. The financial statement effects of a tax position taken or expected to be taken are recognized in the financial statements when it is more likely than not, based on the technical merits, that the position will be sustained upon examination. As of June 30, 2018, the Foundation had no uncertain tax positions that qualify for recognition or disclosure in the financial statements.

The Foundation's federal and state exempt organization information returns are open and subject to examination from the 2015 and 2014 return years and forward, respectively.

Property and Equipment:

The Foundation has not yet adopted a policy to capitalize purchase of property and equipment. As of June 30, 2018, all facilities and equipment used by the Foundation for its operation are provided by the College.

Pending Accounting Pronouncement:

In August 2016, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2016-14, Not-for-Profit Entities (Topic 958): Presentation of Financial Statements of Not-for-Profit Entities. The amendments in this ASU make improvements to the information provided in financial statements and accompanying notes of not-for-profit entities. The amendments set forth the FASB's improvements to net asset classification requirements and the information presented about a not-for-profit entity's liquidity, financial performance, and cash flows. The ASU will be effective for fiscal years beginning after December 15, 2017. Early adoption is permitted. The change in this ASU should generally be applied on a retrospective basis in the year that the ASU is first applied.

**THE FOUNDATION FOR THE CHABOT-LAS
POSITAS COLLEGE DISTRICT**

Notes to the Financial Statements

Note 2 - Investments:

Investments are reported at fair value in the statement of financial position. See Note 1 for a discussion of the Foundation's accounting policies.

Investments are reported at fair value as follows:

| | Cost | Fair Market Value | | |
|--------------------------|---------------------|-------------------|---------------------|-------------|
| | | Level 1 | Level 2 | Level 3 |
| Stock funds | \$ 655,197 | \$ - | \$ 783,491 | \$ - |
| Bond funds | 457,015 | - | 444,442 | - |
| Short-term funds | 12,407 | 12,407 | - | - |
| Total Investments | | \$ 12,407 | \$ 1,227,933 | \$ - |
| | \$ 1,124,619 | | \$ 1,240,340 | |

The following schedule summarizes the gains and (losses), realized and unrealized, and its classification in the statement of activities for the year ended:

| | |
|-------------------------------------|------------------|
| Interest and dividends | \$ 64,494 |
| Realized gain/(loss) | 41,072 |
| Unrealized gain/(loss) | (10,513) |
| Total Investment Income, Net | \$ 95,053 |

THE FOUNDATION FOR THE CHABOT-LAS POSITAS COLLEGE DISTRICT

Notes to the Financial Statements

Note 3 - Net Assets:

Temporarily restricted net assets are restricted for specific purposes or until specific events occur. Net assets are released from restriction when amounts are expended for that specific purpose or time restrictions are met.

Temporarily restricted net assets at June 30, 2018 are restricted for the following purposes:

| | |
|--|----------------------------|
| Scholarship and awards | \$ 556,257 |
| Grant funds | 2,446 |
| Named endowments | <u>513,217</u> |
| Total Temporarily Restricted Net Assets | <u>\$ 1,071,920</u> |

The following schedule summarizes net assets released during the year ended June 30, 2018.

| | |
|--|-------------------------|
| Scholarship and awards | \$ 31,206 |
| Named endowments | 15,502 |
| Investment portfolio fees | <u>9,639</u> |
| Net Assets Released from Restrictions | <u>\$ 56,347</u> |

Note 4 - Related Parties:

Chabot-Las Positas Community College District:

The Foundation's purpose is to support the Chabot-Las Positas Community College District's students and programs. Therefore, transactions between the Foundation, the District, District personnel, students at the District and programs of the District are expected. Per the Foundation's Bylaws, certain District personnel serve as ex-officio members of the Foundation's Board of Directors by virtue of their position at the College, as well as three employees of the College serving as voting members of the Foundation.

To assist the Foundation in carrying out its purpose, the District provides working space to the Foundation at no charge. An estimated value of \$3,000 per year has been reflected in the accompanying statement of activities as revenues under in-kind donations and operating expenses under management and general activities.

THE FOUNDATION FOR THE CHABOT-LAS POSITAS COLLEGE DISTRICT

Notes to the Financial Statements

Note 4 - Related Parties: (Continued)

Friends of Chabot College:

Friends of Chabot College is a nonprofit organization that was established as an auxiliary organization of the District with the specific purpose to advance the interests and promote the welfare of the Chabot College in the Chabot-Las Positas Community College District.

Note 5 - Campaign Funds:

On September 15, 2016, the Foundation received a donation of \$10,000 from the Measure A Campaign Steering Committee ("Committee") from surplus funds remaining from a local ballot measure. Proper use of the funds is governed by the California Fair Political Practices Commission Manual. Under Elections Code Section 18680, the donation of the surplus campaign funds is permissible, granted that expenditure of funds do not confer a personal benefit or have a material financial effect on any individual with authority to approve the expenditure of the campaign funds, nor can the funds be used to compensate or benefit any of the officers of the Committee. The Foundation is to dictate the best use of the contribution for the benefit of the goals of the Foundation.

Note 6 - Endowments:

The Foundation's endowment consists of 12 individual funds established primarily for scholarships. Net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions. The Foundation's Board of Directors is responsible for managing of the endowed assets. For the year ended June 30, 2018, the Foundation's named endowments within temporarily restricted net assets are as follow:

| | |
|------------------------------|-------------------|
| R. Buffington | \$ 81,539 |
| Chancellor's Fund | 57,623 |
| Non-market Security Hopper | 8,525 |
| W. Hopper | 54,364 |
| D. Hudgins | 6,564 |
| S. McElroy | 1,775 |
| Nissen Family | 22,080 |
| Nissen Technical | 61,306 |
| Nursing | 11,613 |
| Quest | 166,876 |
| J. Stramaglia | 39,151 |
| W. Tenney | 1,800 |
| | <hr/> |
| Total Endowment Funds | \$ 513,217 |
| | <hr/> <hr/> |

THE FOUNDATION FOR THE CHABOT-LAS POSITAS COLLEGE DISTRICT

Notes to the Financial Statements

Note 7 - Subsequent Events:

The Foundation evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements. Management has determined that there were no events which require additional disclosure.

Subsequent events have been evaluated through October 14, 2019, which is the date the financial statements were available to be issued.

Note 8 - Prior Period Adjustments:

Prior period adjustments were made to correct errors included in the financial statements issued for the year ended June 30, 2017. A posting error, which overstated revenue, was made in FY 2017 when the credit side of the entry for a \$20,000 transfer of cash from the investment account to the general cash account was recorded to unrealized gains on investments instead of to the investment cash account. An error was made when FY 2017 in-kind revenue of \$3,000, for the office space allocated to the foundation, was credited to accounts payable instead of to in-kind revenue. The corresponding FY 2017 in-kind expense amount of \$3,000 for the office space was properly recorded.

THE FOUNDATION FOR THE CHABOT-LAS
POSITAS COLLEGE DISTRICT

SUPPLEMENTAL SCHEDULE

THE FOUNDATION FOR THE CHABOT-LAS POSITAS COLLEGE DISTRICT

Supplemental Schedule of Changes in Fund Balances For Year Ended June 30, 2018 Consolidated

| | Balance 7/1/17 | Receipts | Investment Income | Expenses | Admin Burden | Scholarships and Awards | Transfers | Other Adjustments | Balance 6/30/18 |
|--------------------------------|-------------------|--------------|----------------------|----------------|-----------------|----------------------------|-----------|----------------------|--------------------|
| Scholarship Funds | | | | | | | | | |
| Brunn, John (DSPS) | \$ 11,146 | \$ - | \$ 1,053 | \$ (107) | \$ - | \$ (300) | \$ - | \$ (222) | \$ 11,570 |
| CCIA-NC | 14,853 | | 1,404 | (143) | | | | (294) | 15,820 |
| Chabot Counseling | 9,945 | | 940 | (95) | | | | (198) | 10,592 |
| Charlow, Eliot | 4,389 | | 415 | (42) | | | | (87) | 4,675 |
| Cisneros, Mary Lou | 2,412 | | - | - | | | | - | 2,412 |
| Cline, James | 3,603 | | 340 | (35) | | | | (72) | 3,836 |
| Dodson, Leo | 3,492 | | 330 | (33) | | (300) | | (69) | 3,420 |
| DSRC (Grandson) | 8,011 | | 757 | (77) | | (1,300) | | (159) | 7,232 |
| Faculty | 30,834 | | 2,915 | (297) | | (750) | | (612) | 32,090 |
| Fallon, Fred | 379 | | - | - | | (200) | | - | 179 |
| Foreign Language | 3,074 | | 291 | (29) | | (650) | | (61) | 2,625 |
| Forsyth, Sara | 2 | | - | - | | | | - | 2 |
| Friedel, Shirley | 10,556 | | 998 | (101) | | (200) | | (210) | 11,043 |
| Graphics Design (Rap Wep) | - | | - | - | | | | - | - |
| Hartman Family | 3,754 | | 355 | (36) | | | | (75) | 3,998 |
| Hayward Lions | 8,128 | | 768 | (78) | | | | (162) | 8,656 |
| Joseph, Albert | 4,675 | | 442 | (45) | | | | (93) | 4,979 |
| Larson, Arthur | 4,710 | | 445 | (45) | | | | (94) | 5,016 |
| Locklear, Gordon | 1,269 | | - | - | | | | - | 1,269 |
| McGiff, John Dr. | 5,608 | | 530 | (54) | | | | (112) | 5,972 |
| McKinley, John | 10,034 | | 948 | (96) | | (500) | | (200) | 10,186 |
| Montoya, Lori | 12,449 | 800 | 1,177 | (120) | | (250) | | (247) | 13,809 |
| Moura, John | 9,343 | | 883 | (90) | | | | (186) | 9,950 |
| Nursing Fund - Gerbi | 11,417 | 2,000 | 1,079 | (109) | | (3,000) | | (226) | 11,161 |
| Osher | - | | - | - | | | | - | - |
| Palmer, Harold | 10,662 | | 1,008 | (102) | | (400) | | (212) | 10,956 |
| Puente Scholarship | - | | - | - | | | | - | - |
| Robie, Walter S. | 9,175 | | 867 | (88) | | (300) | | (182) | 9,472 |
| Sorg, Michael | 10,405 | | 983 | (100) | | | | (207) | 11,081 |
| Van Etten, Arthur | 3,162 | | 299 | (30) | | (100) | | (63) | 3,268 |
| Williams, John | 3,251 | 300 | 307 | (31) | | (500) | | (65) | 3,262 |
| Total Scholarship Funds | 210,738 | 3,100 | 19,534 | (1,983) | - | (8,750) | - | (4,108) | 218,531 |

THE FOUNDATION FOR THE CHABOT-LAS POSITAS COLLEGE DISTRICT

Supplemental Schedule of Changes in Fund Balances For Year Ended June 30, 2018 Consolidated (Continued)

| | Balance 7/1/17 | Receipts | Investment Income | Expenses | Admin Burden | Scholarships and Awards | Transfers | Other Adjustments | Balance 6/30/18 |
|-----------------------------|-------------------|---------------|----------------------|----------------|-----------------|----------------------------|-----------|----------------------|--------------------|
| Awards Funds | | | | | | | | | |
| C.A.R.E. | \$ 79,894 | \$ 385 | \$ 7,553 | \$ (766) | - | \$ (2,624) | - | \$ (1,589) | \$ 82,853 |
| Chabot Forensics | 4,826 | 6,018 | 457 | (46) | - | (4,446) | - | (96) | 6,714 |
| Chabot Music | 3,230 | - | 305 | (31) | - | (100) | - | (64) | 3,340 |
| Chancellor Jackson | 10,065 | - | 952 | (96) | - | - | - | (200) | 10,721 |
| Childrens Center | 10,860 | - | 1,026 | (104) | - | - | - | (216) | 11,566 |
| Crews, Wayne | - | - | - | - | - | - | - | - | - |
| David Cota's Award | 894 | - | - | - | - | (500) | - | - | 394 |
| DECA Club | 10,951 | 400 | 1,035 | (105) | - | (1,337) | - | (218) | 10,726 |
| Dental Hygiene | 11,313 | - | 1,070 | (108) | - | (500) | - | (225) | 11,550 |
| Entrepreneurship Program | 7,406 | - | 701 | (71) | - | - | - | (147) | 7,889 |
| Fresh & Natural | 1,302 | - | - | - | - | - | - | - | 1,302 |
| General District Foundation | 35,223 | - | 3,330 | (338) | - | - | - | (701) | 37,514 |
| General Foundation - Chabot | 5,156 | - | 487 | (49) | - | - | - | (103) | 5,491 |
| Haagenson, Brett | - | - | - | - | - | - | - | - | - |
| Hollander, Ben | 1,900 | - | - | - | - | - | - | - | 1,900 |
| Interior Design | 4,371 | - | 413 | (42) | - | - | - | (87) | 4,655 |
| International Studies | 14,106 | - | 1,334 | (135) | - | - | - | (281) | 15,024 |
| Jazz Program | 20,780 | - | 1,965 | (199) | - | - | - | (413) | 22,133 |
| Jazz Program - Filipino | 730 | - | - | - | - | - | - | - | 730 |
| Karl, Harry | 10,756 | - | 1,017 | (103) | - | (500) | - | (214) | 10,956 |
| Klass, Bernice | 99 | - | - | - | - | - | - | - | 99 |
| Kong Leadership Fund | - | - | - | - | - | - | - | - | - |
| KCRH - Chabot | 32,520 | - | 3,074 | (312) | - | - | - | (647) | 34,635 |
| La Grange-Cuddy | - | - | - | - | - | - | - | - | - |
| LPC-LRC | 6 | - | - | - | - | - | - | - | 6 |
| Matthews, Charles | 4,962 | - | 469 | (48) | - | (100) | - | (99) | 5,184 |
| Nursing Skills | 434 | - | - | - | - | - | - | - | 434 |
| Puente Grants | 16,722 | 9,350 | 1,581 | (160) | - | (11,300) | - | (333) | 15,860 |
| Quest (Chabot) | 4,689 | - | 443 | (45) | - | - | - | (93) | 4,994 |
| Spencer, Rosie | 291 | - | - | - | - | - | - | - | 291 |
| Sumares Legacy, Frank | 1,985 | - | - | - | - | - | - | - | 1,985 |
| Title III | 4,910 | - | 464 | (47) | - | - | - | (98) | 5,229 |
| Vargas, Joe | 4,069 | - | 384 | (39) | - | - | - | (81) | 4,333 |
| Vecchiarelli, Dr. | 6,475 | - | 612 | (62) | - | (150) | - | (129) | 6,746 |
| Wagner, P.T. | 12,555 | - | 1,187 | (120) | - | (900) | - | (250) | 12,472 |
| Total Awards Funds | 323,480 | 16,153 | 29,859 | (3,026) | - | (22,456) | - | (6,284) | 337,726 |

THE FOUNDATION FOR THE CHABOT-LAS POSITAS COLLEGE DISTRICT

Supplemental Schedule of Changes in Fund Balances For Year Ended June 30, 2018 Consolidated (Continued)

| | Balance 7/1/17 | Receipts | Investment Income | Expenses | Admin Burden | Scholarships and Awards | Transfers | Other Adjustments | Balance 6/30/18 |
|---------------------------------|---------------------|------------------|----------------------|-------------------|--------------------|----------------------------|-------------|----------------------|---------------------|
| Endowment Funds | | | | | | | | | |
| Buffington, Reed L. | \$ 77,133 | \$ - | \$ 7,292 | \$ (739) | \$ - | \$ (613) | \$ - | \$ (1,534) | \$ 81,539 |
| Carlson, Robert | - | - | - | - | - | - | - | - | - |
| Chancellor's Fund | 56,637 | 2,092 | 5,354 | (543) | - | (4,790) | - | (1,127) | 57,623 |
| Hopper, Non-mkt Sec. | 8,525 | - | - | - | - | - | - | - | 8,525 |
| Hopper, William | 51,043 | - | 4,825 | (489) | - | - | - | (1,015) | 54,364 |
| Hudgins, Dorothy | 7,101 | - | 672 | (68) | - | (1,000) | - | (141) | 6,564 |
| McElroy, Susan | 1,875 | - | - | - | - | (100) | - | - | 1,775 |
| Nissen Family | 21,201 | - | 2,004 | (203) | - | (500) | - | (422) | 22,080 |
| Nissen Technical | 58,501 | - | 5,530 | (561) | - | (1,000) | - | (1,164) | 61,306 |
| Nursing | 10,904 | - | 1,031 | (105) | - | - | - | (217) | 11,613 |
| Quest (Maxine Weller) | 163,444 | - | 15,450 | (1,567) | - | (7,200) | - | (3,251) | 166,876 |
| Stramaglia, Jennifer | 37,041 | - | 3,502 | (355) | - | (300) | - | (737) | 39,151 |
| Tenney, Wm | 1,800 | - | - | - | - | - | - | - | 1,800 |
| Total Endowment Funds | 495,205 | 2,092 | 45,660 | (4,630) | - | (15,502) | - | (9,608) | 513,217 |
| Grant Funds | | | | | | | | | |
| Valley, W&G | 2,446 | - | - | - | - | - | - | - | 2,446 |
| Total Grant Funds | 2,446 | - | - | - | - | - | - | - | 2,446 |
| TOTAL RESTRICTED FUNDS | 1,031,869 | 21,345 | 95,053 | (9,639) | - | (46,708) | - | (20,000) | 1,071,920 |
| Unrestricted Funds | | | | | | | | | |
| Capital Appreciation Fund | 139,756 | - | - | - | (18,070) | - | - | 3,000 | 124,686 |
| LPC Foundation | 424 | - | - | - | - | - | - | - | 424 |
| Operating Fund | 14,999 | - | - | - | - | - | - | - | 14,999 |
| Reserve Fund | 33,770 | - | - | - | - | - | - | - | 33,770 |
| TOTAL UNRESTRICTED FUNDS | 188,949 | - | - | - | (18,070) | - | - | 3,000 | 173,879 |
| TOTAL FUND BALANCES | \$ 1,220,818 | \$ 21,345 | \$ 95,053 | \$ (9,639) | \$ (18,070) | \$ (46,708) | \$ - | \$ (17,000) | \$ 1,245,799 |