

Charles and Helen Schwab Foundation
Statements of Financial Position
December 31, 2018 and 2017

| | <u>2018</u> | <u>2017</u> |
|-----------------------------------|-----------------------|-----------------------|
| ASSETS | | |
| Cash and cash equivalents | \$ 8,004,288 | \$ 8,989,833 |
| Investments | 414,133,139 | 478,480,505 |
| Prepaid expenses and other assets | <u>5,779</u> | <u>6,989</u> |
| Total assets | <u>\$ 422,143,206</u> | <u>\$ 487,477,327</u> |
| LIABILITIES AND NET ASSETS | | |
| Liabilities | | |
| Accounts payable | \$ 1,257,112 | \$ 208,844 |
| Accrued liabilities | 54,266 | 57,784 |
| Grants payable, net | 23,442,982 | 14,519,070 |
| Deferred excise tax liability | <u>5,662,266</u> | <u>7,951,993</u> |
| Total liabilities | 30,416,626 | 22,737,691 |
| Net assets | | |
| Without donor restrictions | <u>391,726,580</u> | <u>464,739,636</u> |
| Total liabilities and net assets | <u>\$ 422,143,206</u> | <u>\$ 487,477,327</u> |

Charles and Helen Schwab Foundation
Statements of Activities
Years Ended December 31, 2018 and 2017

| | <u>2018</u> | <u>2017</u> |
|--|-----------------------|-----------------------|
| Revenues and support | | |
| Interest | \$ 53,530 | \$ 6,179 |
| Dividends | 4,264,966 | 3,133,659 |
| Realized gain on investments, net | 24,782,660 | 28,246,040 |
| Unrealized (loss) gain on investments | (114,486,381) | 85,803,345 |
| In-kind contributions | 128,554 | 124,539 |
| Contributions | <u>40,009,946</u> | <u>-</u> |
| Total revenues and support | (45,246,725) | 117,313,762 |
| Expenses | | |
| Program services | | |
| Grants made net of discount | 28,729,250 | 34,974,609 |
| Program operating | <u>661,526</u> | <u>491,087</u> |
| Total program expenses | 29,390,776 | 35,465,696 |
| Supporting | | |
| General and administrative | 250,283 | 451,260 |
| Excise (benefit) tax | <u>(1,874,728)</u> | <u>1,871,067</u> |
| Total supporting (benefit) expense | (1,624,445) | 2,322,327 |
| Total expenses | <u>27,766,331</u> | <u>37,788,023</u> |
| Change in net assets - without donor restrictions | (73,013,056) | 79,525,739 |
| Net assets - without donor restrictions, beginning of the year | <u>464,739,636</u> | <u>385,213,897</u> |
| Net assets - without donor restrictions, end of the year | <u>\$ 391,726,580</u> | <u>\$ 464,739,636</u> |