



**FOUNDATION FINANCIALS**

In the six months ending December 31, 2011 and year ending June 30 2011, the Foundation made grants to organizations working in the areas of education, human services, health and veterans.

**GRANTS AND PROGRAM OPERATIONS SNAPSHOT**

	December 31, 2011	June 30, 2010
Grants Made		
Education	\$2,250,000	\$4,000,000
Human Services and Health		
Poverty Prevention	195,000	1,140,000
Veterans	700,000	575,000
Other	- 0-	510,000
Community Needs	- 0-	425,000
Other	<u>142,400</u>	<u>131,850</u>
Subtotal Grants	\$3,287,400	\$6,781,850
Change in Discount	<u>(15,336)</u>	<u>(33,728)</u>
Total Grants	<u>\$3,272,064</u>	<u>\$6,748,122</u>
Program Operations		
Credit Support Agreement <sup>1</sup>	\$ - 0-	\$ - 0-
Grant Administration	<u>132,339</u>	<u>428,522</u>
Total Program Operations	<u>\$ 132,339</u>	<u>\$ 428,522</u>
<b>Total Grants and Program Operations</b>	<b><u>\$3,404,403</u></b>	<b><u>\$7,176,644</u></b>

<sup>1</sup> The credit support agreement expense reflects the required GAAP accounting treatment for the Foundation's credit enhancement to a bond issue in support of Aspire Public Schools. Please see the press release titled *Aspire Public Schools Secures \$90 Million Bond Financing for Permanent Facilities with Credit Enhancement from Gates and Charles and Helen Schwab Foundation* in the "Newsworthy" section of this website.

Charles and Helen Schwab Foundation

STATEMENTS OF FINANCIAL POSITION

	December 31, 2011	June 30, 2011
ASSETS		
Cash and cash equivalents	\$ 9,129,910	\$ 8,685,765
Investments	125,493,432	183,336,319
Prepaid expenses and other assets	<u>33,098</u>	<u>31,085</u>
Total assets	<u>\$ 134,656,440</u>	<u>\$ 192,053,169</u>
LIABILITIES AND NET ASSETS		
Liabilities:		
Accounts payable	\$ -	\$ 5,600
Accrued liabilities	30,324	80,116
Grants payable	5,731,389	2,951,725
Credit support enhancement (1)	1,050,258	1,050,258
Deferred excise tax liability	<u>1,694,927</u>	<u>2,851,785</u>
Total liabilities	8,506,898	6,939,484
Net assets:		
Unrestricted	<u>126,149,542</u>	<u>185,113,685</u>
Total liabilities and net assets	<u>\$ 134,656,440</u>	<u>\$ 192,053,169</u>

Charles and Helen Schwab Foundation

STATEMENTS OF ACTIVITIES

	For the 6 months ending December 31, 2011	For the 12 months ending June 30, 2011
	<u>Total</u>	<u>Total</u>
<b>REVENUE</b>		
Interest	\$ 1,180	\$ 2,323
Dividends	1,337,408	2,794,816
Realized gain on investments	-	15,108,567
Unrealized gain/(loss) on investments	(57,842,887)	11,201,637
Transfer of grant liability, net		5,659,095
In-kind contributions	3,712	-
Other income/(loss)	1,082	70
Total revenue	<u>(56,499,505)</u>	<u>34,766,507</u>
<b>EXPENSES</b>		
Program services:		
Grants made	3,287,400	6,781,850
Discount on long term grants payable	(15,336)	(33,728)
Program Operating	132,339	428,522
TOTAL GRANTS AND PROGRAM OPERATIONS	<u>3,404,403</u>	<u>7,176,644</u>
Supporting:		
General and administrative	190,339	355,914
Excise tax, net	(1,130,104)	373,908
Total expenses	<u>2,464,638</u>	<u>7,906,466</u>
CHANGE IN NET ASSETS	(58,964,143)	26,860,041
NET ASSETS, BEGINNING OF YEAR	<u>185,113,685</u>	<u>158,253,644</u>
NET ASSETS, END OF YEAR	<u>\$ 126,149,542</u>	<u>\$ 185,113,685</u>