

CHARLES AND HELEN
SCHWAB *foundation*

FOUNDATION FINANCIALS

In the twelve months ending December 31, 2012 and the six months ending December 31, 2011, the Foundation made grants to organizations working in the areas of education and human services.

GRANTS AND PROGRAM OPERATIONS SNAPSHOT

	December 31, 2012	December 31, 2011
Grants Made		
Education	\$3,700,000	\$2,250,000
Human Services	2,565,000	895,000
Other	469,325	142,400
Subtotal Grants	<u>\$6,734,325</u>	<u>\$3,287,400</u>
Change in Discount	3,383	-15,336
Total Grants	<u>\$6,737,708</u>	<u>\$3,272,064</u>
Program Operations		
Grant Administration	290,147	132,339
Total Grants and Program Operations	<u>\$7,027,855</u>	<u>\$3,404,403</u>

Charles and Helen Schwab Foundation

STATEMENTS OF FINANCIAL POSITION

	December 31, 2012	December 31, 2011
ASSETS		
Cash and cash equivalents	\$ 12,216,662	\$ 9,129,910
Investments	148,626,933	125,493,432
Prepaid expenses and other assets	23,025	33,098
Total assets	\$ 160,866,620	\$ 134,656,440
LIABILITIES AND NET ASSETS		
Liabilities:		
Accounts payable	\$ 2,803	\$ -
Accrued liabilities	27,887	30,324
Grants payable	3,374,772	5,731,389
Credit Support Agreement	1,050,258	1,050,258
Deferred excise tax liability	2,158,902	1,694,927
Total liabilities	6,614,622	8,506,898
Net assets:		
Unrestricted	154,251,998	126,149,542
Total liabilities and net assets	\$ 160,866,620	\$ 134,656,440

Charles and Helen Schwab Foundation

STATEMENTS OF ACTIVITIES

	For the 12 months ending December 31, 2012	For the 6 months ending December 31, 2011
	<u>Total</u>	<u>Total</u>
REVENUE		
Ongoing operations		
Interest	\$ 772	\$ 1,180
Dividends	2,657,416	1,337,408
Realized gain on investments	10,158,891	-
Unrealized gain/(loss) on investments	23,198,961	(57,842,887)
In-kind contributions	23,620	3,712
Other income/(loss)	-	1,082
Total revenue	<u>36,039,660</u>	<u>(56,499,505)</u>
EXPENSES		
Ongoing operations		
Program services:		
Grants made	6,734,325	3,287,400
Discount on long term grants payable	3,383	(15,336)
Program Operating	<u>290,146</u>	<u>132,339</u>
Total program expenses	7,027,854	3,404,403
Supporting:		
General and administrative	317,202	190,339
Excise tax, net	<u>592,148</u>	<u>(1,130,104)</u>
Total expenses for ongoing operations	<u>7,937,204</u>	<u>2,464,638</u>
CHANGE IN NET ASSETS	28,102,456	(58,964,143)
NET ASSETS, BEGINNING OF YEAR	<u>126,149,542</u>	<u>185,113,685</u>
NET ASSETS, END OF YEAR	<u>\$ 154,251,998</u>	<u>\$ 126,149,542</u>