



FOUNDATION FINANCIALS
Years ending June 30, 2010 and 2009

In the years ending June 30 2010 and 2009, the Foundation made grants to organizations working in the areas of education, human services, health and veterans.

GRANTS AND PROGRAM OPERATIONS SNAPSHOT

	2010	2009
Grants Made		
Education	\$4,286,000	\$9,845,000
Human Services and Health	3,845,000	4,225,000
Unique Opportunities		
Veterans	500,000	525,000
Other	<u>227,205</u>	<u>651,700</u>
Subtotal Grants	\$8,858,205	\$15,246,700
Change in Discount	<u>440,004</u>	<u>520,840</u>
Total Grants	<u>\$9,298,209</u>	<u>\$15,767,540</u>
Program Operations		
Credit Support Agreement ¹	\$1,050,258	
Grant Administration	<u>561,108</u>	<u>\$ 531,736</u>
Total Program Operations	<u>\$1,611,366</u>	<u>\$531,736</u>
Total Grants and Program Operations	<u>\$10,909,575</u>	<u>\$16,299,276</u>

¹ 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

June 30,

	2010	2009
ASSETS		
Cash and cash equivalents	\$ 3,505,878	\$ 19,095,496
Investments	172,217,022	213,024,440
Prepaid expenses and other assets	35,560	34,668
Total assets	\$ 175,758,460	\$ 232,154,604
LIABILITIES AND NET ASSETS		
Liabilities:		
Accounts payable	\$ 9,799	\$ 37,933
Accrued liabilities	66,458	96,270
Grants payable	13,750,548	21,957,877
Credit support enhancement (1)	1,050,258	-
Deferred excise tax liability	2,627,752	3,443,900
Total liabilities	17,504,815	25,535,980
Net assets:		
Unrestricted	158,253,644	206,618,623
Total liabilities and net assets	\$ 175,758,460	\$ 232,154,604

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Charles and Helen Schwab Foundation
Statement of Activities
For the Year Ended

	June 30, 2010	June 30, 2009
REVENUE		
Interest	\$ 3,670	\$ 322,445
Dividends	2,914,816	2,914,816
Realized loss on investments		(9,298,992)
Unrealized loss on investments	(40,807,420)	(28,890,633)
Contribution revenue and other income	145	56,772
TOTAL REVENUES (LOSS)	(37,888,789)	(34,895,592)
EXPENSES		
Program Services:		
Grants made	9,298,209	15,767,540
Credit support enhancement (1)	1,050,258	-
Program operating	561,108	531,736
TOTAL GRANTS AND PROGRAM OPERATIONS	10,909,575	16,299,276
Supporting:		
General and administrative	357,892	352,565
Excise tax, net	(791,278)	(517,982)
TOTAL EXPENSES FOR ONGOING OPERATIONS	10,476,189	16,133,859
CHANGE IN NET ASSETS	(48,364,978)	(51,029,451)
NET ASSETS, BEGINNING OF YEAR	206,618,623	257,648,074
NET ASSETS, END OF YEAR	\$ 158,253,645	\$ 206,618,623

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