



**FOUNDATION FINANCIALS**  
Years ending June 30, 2011 and 2010

In the years ending June 30 2011 and 2010, the Foundation made grants to organizations working in the areas of education, human services, health and veterans.

**GRANTS AND PROGRAM OPERATIONS SNAPSHOT**

	<b>2011</b>	<b>2010</b>
Grants Made		
Education	\$4,000,000	\$4,286,000
Human Services and Health		
Poverty Prevention	1,140,000	2,200,000
Veterans	575,000	500,000
Other	510,000	1,350,000
Community Needs	425,000	250,000
Other	<u>131,850</u>	<u>272,205</u>
Subtotal Grants	\$6,781,850	\$8,858,205
Change in Discount	<u>(33,729)</u>	<u>440,004</u>
Total Grants	<u>\$6,748,121</u>	<u>\$9,298,209</u>
Program Operations		
Credit Support Agreement <sup>1</sup>	\$ - 0-	\$1,050,258
Grant Administration	<u>428,522</u>	<u>561,108</u>
Total Program Operations	<u>\$ 428,522</u>	<u>\$1,611,366</u>
<b>Total Grants and Program Operations</b>	<b><u>\$7,176,643</u></b>	<b><u>\$10,909,575</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**

**June 30,**

	2011	2010
<b>ASSETS</b>		
Cash and cash equivalents	\$ 8,685,765	\$ 3,505,878
Investments	183,336,319	172,217,022
Prepaid expenses and other assets	31,087	35,560
Total assets	\$ 192,053,171	\$ 175,758,460
 <b>LIABILITIES AND NET ASSETS</b>		
Liabilities:		
Accounts payable	\$ 5,600	\$ 9,799
Accrued liabilities	80,116	66,458
Grants payable	2,951,725	13,750,548
Credit support enhancement (1)	1,050,258	1,050,258
Deferred excise tax liability	2,851,785	2,627,752
Total liabilities	6,939,484	17,504,815
Net assets:		
Unrestricted	185,113,687	158,253,644
Total liabilities and net assets	\$ 192,053,171	\$ 175,758,460

1

The credit support agreement 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**  
**Statement of Activities**  
**For the Year Ended**

	<b>June 30, 2011</b>	<b>June 30, 2010</b>
<b>REVENUE</b>		
Interest	\$ 2,323	\$ 3,670
Dividends	2,794,816	2,914,816
Realized gain on investments	15,108,567	-
Unrealized gain/(loss) on investments	11,201,637	(40,807,420)
Transfer of grant liability, net	5,659,095	
Other income/(loss)	70	145
Total revenue	34,766,508	(37,888,789)
<b>EXPENSES</b>		
Program Services:		
Grants Made	6,748,121	9,298,209
Credit Support Enhancement	-	1,050,258
Program Operating	428,522	561,108
<b>TOTAL GRANTS AND PROGRAM OPERATIONS</b>	7,176,643	10,909,575
Supporting:		
General and administrative	355,914	357,892
Excise tax, net	373,908	(791,278)
Total expenses for ongoing operations	7,906,465	10,476,189
 CHANGE IN NET ASSETS	 26,860,043	 (48,364,978)
 NET ASSETS, BEGINNING OF YEAR	 158,253,645	 206,618,623
 NET ASSETS, END OF YEAR	 \$ 185,113,687	 \$ 158,253,645