



LONG BEACH
COMMUNITY
FOUNDATION



Photo by Nancy Foster

2017

Annual Report



The financials presented in this Annual Report are a result of the generosity of our donors, the philanthropic impact our organization facilitates, and a highly skilled staff who manage the foundation with both vision and efficiency.

The positive change we are affecting in our community is attributable to those who have been instrumental in the Foundation's success and the ripple effect their work has had to change lives.

- Individuals like **Chair Emeritus Jean Bixby Smith** whose leadership and unwavering support helped launch the Community Foundation,
- Visionaries like **Founding CEO Jim Worsham** who saw that Long Beach deserved to be served by its own Community Foundation and set out to make his vision a reality,
- Community-minded philanthropists like the **LBCF Founders** who provided the financial and in-kind support needed to establish a community resource like LBCF and endow a better Long Beach, including former **California Governor George and Gloria Deukmejian**,
- **Professional Advisors** like **The Shadden Group at Morgan Stanley**, who have partnered with LBCF to efficiently and effectively fulfill their clients' charitable goals,
- Selfless and civic-minded **Board members** who have dedicated their time and expertise to hold LBCF to the highest fiduciary standard,
- **Thousands of donors** who have entrusted LBCF to steward their charitable contributions, no matter how big or small they may be,
- **Local nonprofits** who activate Long Beach and meet the endless needs of our city,
- **LBCF staff** who strive to meet stakeholder needs with professionalism and optimal customer service,
- And most importantly, everyone who contributes to the vibrant atmosphere that makes Long Beach an ideal place to work, play and live.

It is with great pleasure I share with you this 2017 LBCF Annual Report. 2017 was an amazing year, and the future looks brighter than ever.

Gary DeLong, Board Chair

Consolidated Statement of Financial Position as of December 31,

ASSETS	2016	2017
Cash and cash equivalents	1,938,915	2,341,035
Investments	25,717,301	32,456,694
Contribution receivable	0	0
Beneficial interest in split interest agreements	726,538	818,979
Prepaid expenses	1,405	1,405
Property and equipment, net	582,527	564,522
TOTAL ASSETS	\$28,966,686	\$36,182,635

LIABILITIES AND NET ASSETS

Accounts payable and accrued expenses	8,504	2,245
Grants payable	6,000	
Other current liabilities		1,170
Reserve for agency funds	8,682,316	12,035,646
TOTAL LIABILITIES	\$8,696,820	\$12,039,061
NET ASSETS	\$20,269,866	\$24,143,574
TOTAL LIABILITIES AND NET ASSETS	\$28,966,686	\$36,182,635

Consolidated Statement of Activities for the years ended December 31,

SUPPORT AND REVENUE

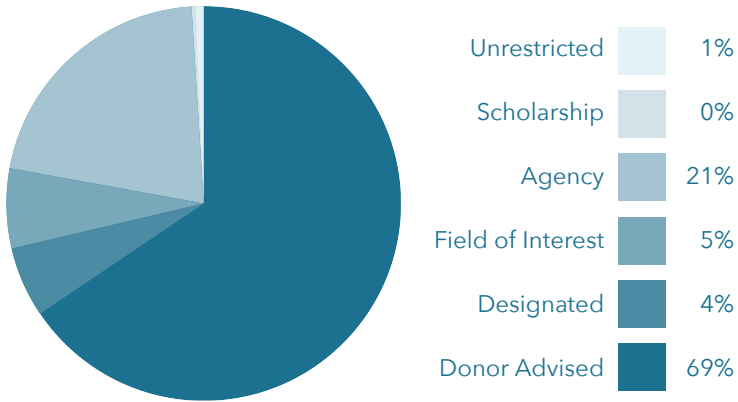
Contributions	1,573,788	3,830,241
Rental income	73,893	77,981
Change in value of split interest agreements	41,318	92,441
Investment income, net	1,153,422	2,398,257
Agency Fund administration	84,563	107,975
Other income	43,435	3,299
Loss on sale of property	(53,118)	0
TOTAL SUPPORT AND REVENUE	\$2,917,301	\$6,510,194

EXPENSES

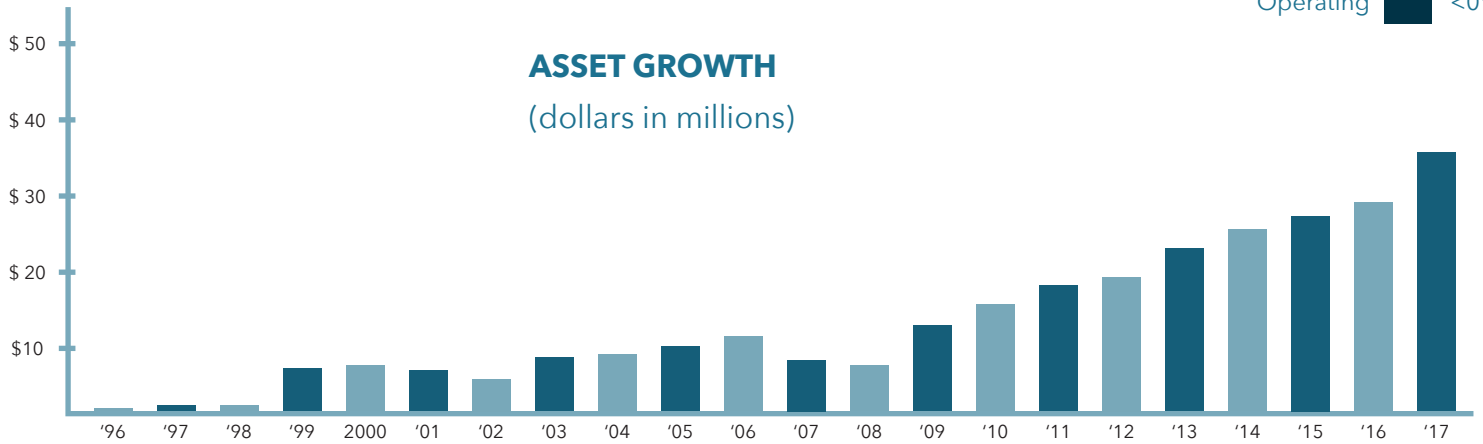
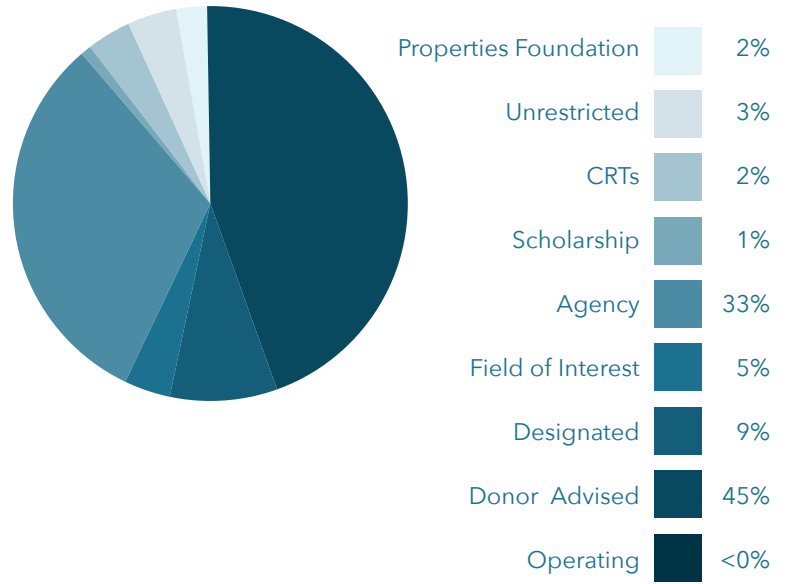
Program Services		
Grants	1,377,026	1,978,461
Rental expenses	71,740	62,983
Other program expenses	78,596	311,270
	\$1,527,362	\$2,352,714
Support Services		
General and administrative	233,091	229,045
Development	107,622	54,727
	\$340,713	\$283,772
TOTAL EXPENSES	\$1,868,075	\$2,636,486

INCREASE IN NET ASSETS	1,049,226	3,873,708
NET ASSETS AT BEGINNING OF YEAR	19,220,640	20,269,866
ENDING NET ASSETS	\$20,269,866	\$24,143,574

2017 GRANTS DISBURSED BY FUND TYPE

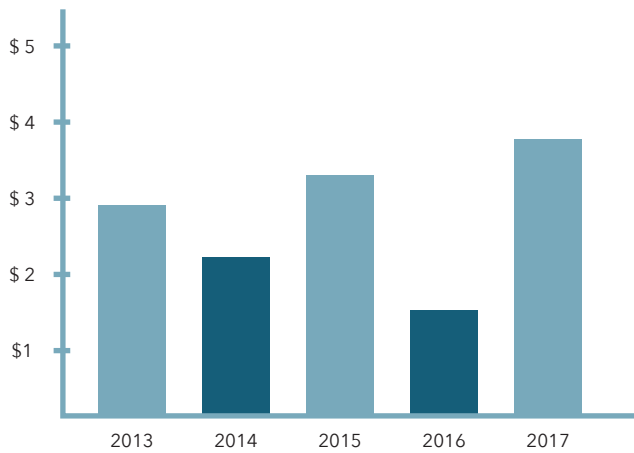


2017 ASSETS BY FUND TYPE



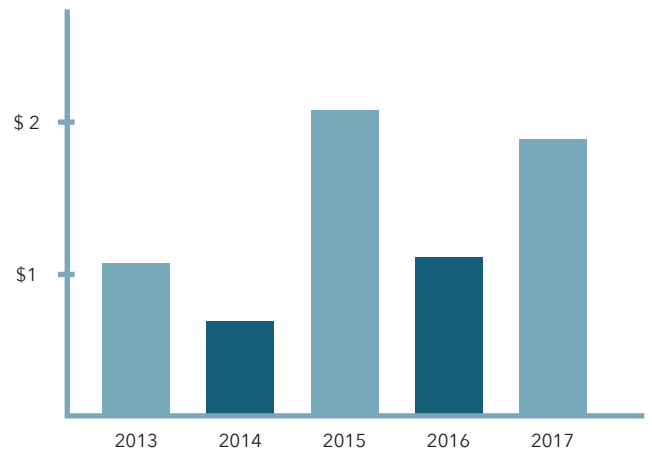
CONTRIBUTIONS BY YEAR

(dollars in millions)



GRANTS BY YEAR

(dollars in millions)



2017 BOARD OF DIRECTORS

Gary DeLong, Chair
Robert Stemler, Vice-Chair
Donita M. Joseph, CFO
Annette Kashiwabara, Secretary
Blake Christian
Michele Dobson
Bob Foster
Tony Gales
Mark Guillen
Randal Hernandez
Steve Keesal
Frank Newell
Judy Ross
Judy Vander Lans

CHAIR EMERITUS

Jean Bixby Smith

HONORARY BOARD

Samuel A. Keesal, Jr.
Beverly O'Neill

STAFF

Marcelle Epley, President & CEO
Colleen Bragalone, Vice President
Tara Sievers, Office Coordinator



Excellence. Accountability. Impact.™



(562) 435-9033

FOUNDERS

Anonymous*
The Ackerman Family
John Apostle & Helen Apostle Foundation
George & Alice Atkinson Foundation
William & Virginal Barnes
Bixby Land Company
California Community Foundation
Blake & Vicki Christian
Gary & Dawna DeLong
George & Gloria Deukmejian
Farmers & Merchants Bank
Bob & Nancy Foster
Gazette Newspapers*
Frances S. Grover
John W. Hancock Family Foundation
International City Bank
Sara Wenkle Kaplan
John S. & James L. Knight Foundation
Keesal, Young & Logan*
Kevin & Ana Maria McGuan
Henry & Jane Meyer
Miller Foundation
Daniel & Pamela Munzer
Frank & Margie Newell
Press-Telegram*
Will J. Reid Foundation
Dan & Frani Ridder
Peter & Cathy Ridder
Shadden Family Foundation
Jean Bixby Smith
James Sullos Family
Don & Marlene Temple
Mick Ukleja
Mike & Arline Walter
Windes, Inc.
James & Patricia Worsham

*In-kind contribution

www.longbeachcf.org

