

HONORING THE PAST 25 YEARS
and
CELEBRATING THE FUTURE



25
LONG BEACH
COMMUNITY
FOUNDATION
YEARS • EST. 1996

LONG BEACH COMMUNITY FOUNDATION
2020 Annual Report

Dear Friends and Colleagues,

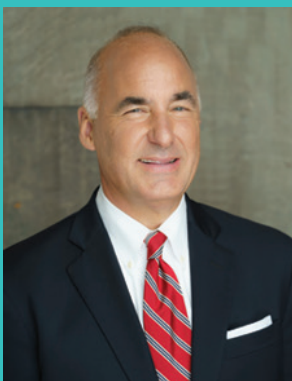
This year the Long Beach Community Foundation (LBCF) celebrates its 25th Anniversary. Since 1996, LBCF has fostered philanthropy, partnered with and supported local nonprofits, and invested in the betterment of our city. Today we stand on the shoulders of those who laid a foundation based on integrity and trust, a foundation that enables us to grow and remain a trusted leader in Long Beach.

2020 was a turbulent year that pushed our flexibility and creativity to new levels. When the stay-at-home order was issued in March, LBCF staff transitioned to remote working with no downtime. We immediately launched the Coronavirus Relief Fund and local nonprofits received funding in just a matter of weeks. Over \$1.2 million was quickly granted to groups that provided community members with food, rental assistance, critical expenses, and more.

In addition to that work, LBCF continued to grow its impact in the community, witnessing a 7.5% asset growth, overseeing 184 philanthropic funds, and granting over \$5.3 million to nonprofits in Long Beach and throughout the U.S.

Now as we look ahead, we see a bright future. We are especially looking forward to honoring LBCF's founding CEO, Jim Worsham, at the 2021 State of the Foundation later this year. Jim is a visionary who knew that Long Beach deserved, and needed, its own community foundation. Because of his determination, we continue to stand strong 25 years later. When Jim retired in 2014, he proudly met his goal of managing \$25 million in charitable assets. Today LBCF has grown to over \$60 million, and continued growth is on the horizon.

It is with great pleasure I share with you this 2020 annual report and wish LBCF a happy anniversary. I'm confident we will become more impactful each year and that the best is yet to come.



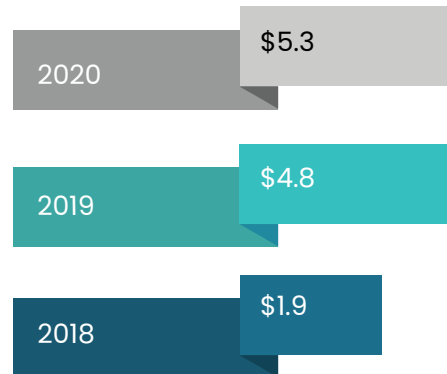
Sincerely,

Gary DeLong
Board Chair

2020 BY THE NUMBERS

\$5.3M

GRANTS (DISTRIBUTED NATIONWIDE)



- 74 Donor Advised
- 61 Nonprofit Agency
- 19 Designated
- 18 Field of Interest
- 4 Unrestricted
- 4 Scholarship
- 4 Charitable Trust/Admin/
Supporting Org

184

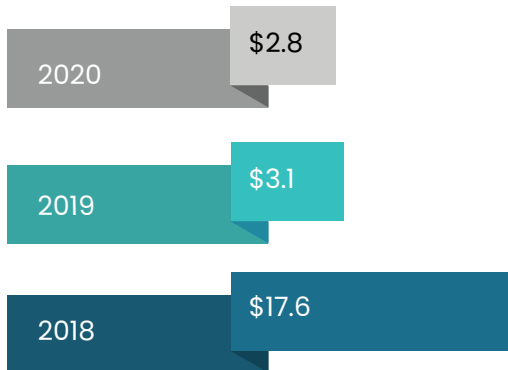
NUMBER OF FUNDS

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(as of December 31)

| | 2019 | 2020 |
|---|--------------------------------|--------------------------------|
| ASSETS | | |
| Cash and cash equivalents | 4,033,450 | 4,805,315 |
| Investments | 50,827,827 | 54,578,725 |
| Contribution receivable | 10,000 | 170,586 |
| Beneficial interest in split interest agreements | 913,082 | 472,175 |
| Prepaid expenses | 2,161 | 3,724 |
| Property and equipment, net | 522,852 | 504,166 |
| TOTAL ASSETS | \$ 56,309,372 | \$ 60,534,691 |
| LIABILITIES AND NET ASSETS | | |
| Accounts payable and accrued expenses | 7,515 | 10,637 |
| Grants payable | 0 | 127,600 |
| Other current liabilities | 2,164 | 55,095 |
| Reserve for agency funds | 14,595,567 | 16,436,394 |
| TOTAL LIABILITIES | \$ 14,605,246 | \$ 16,629,726 |
| NET ASSETS | | |
| Without donor restrictions | 38,243,873 | 39,908,326 |
| With donor restrictions | 3,460,253 | 3,996,639 |
| TOTAL NET ASSETS | \$ 41,704,126 | \$ 43,904,965 |
| TOTAL LIABILITIES & NET ASSETS | \$ 56,309,372 | \$ 60,534,691 |

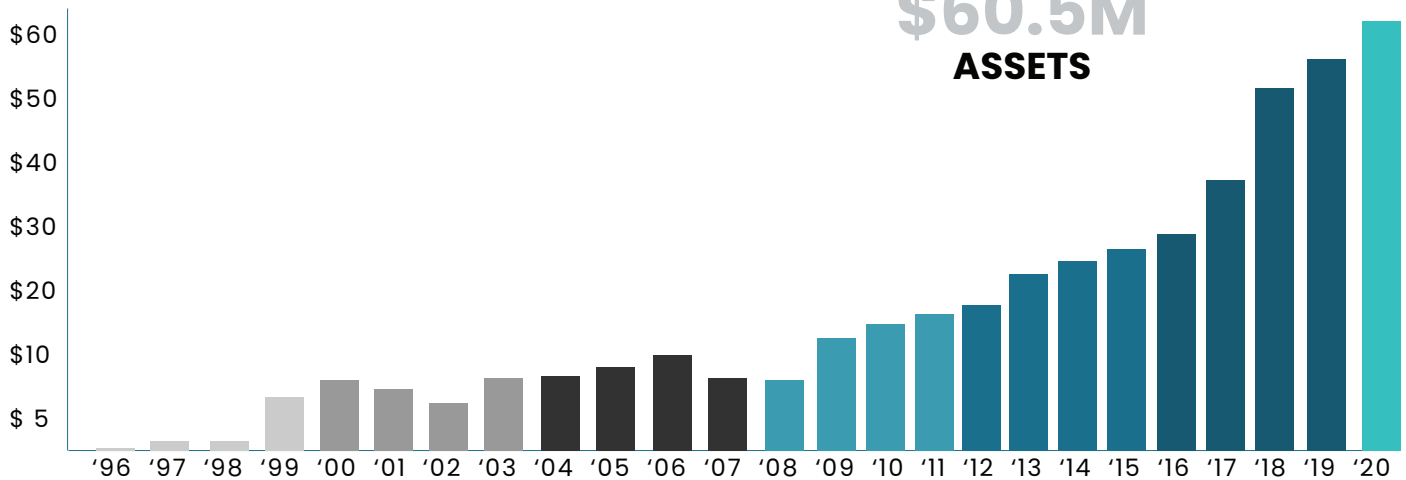
\$2.8M CONTRIBUTIONS



EST. 1996 LBCF TURNS 25

Since 1996 LBCF has granted \$25.9 million to charitable organizations across the United States.

\$60.5M ASSETS



CONSOLIDATED STATEMENT OF ACTIVITIES

(for the year ending December 31)

| SUPPORT AND REVENUE | | 2019 | 2020 |
|---|--|---------------------|---------------------|
| Contributions | | 3,175,419 | 2,851,527 |
| Rental income | | 82,504 | 79,721 |
| Change in value of split interest agreement | | 81,058 | 333,269 |
| Investment income, net | | 5,829,921 | 4,809,288 |
| Agency fund administration | | 133,689 | 151,187 |
| Other income | | 2,121 | 85,355 |
| TOTAL SUPPORT AND REVENUE | | \$9,304,712 | \$8,310,347 |
| EXPENSES | | | |
| PROGRAM SERVICES | | | |
| Grants | | 4,893,582 | 5,308,181 |
| Other program expenses | | 304,211 | 376,716 |
| PROGRAM SERVICES | | \$5,197,793 | \$5,684,897 |
| SUPPORT SERVICES | | | |
| General and administrative | | 304,571 | 330,236 |
| Development | | 62,272 | 94,375 |
| SUPPORT SERVICES | | \$366,843 | 424,611 |
| TOTAL EXPENSES | | \$5,564,636 | \$6,109,508 |
| NET ASSETS | | | |
| Change in net assets | | 3,740,076 | 2,200,839 |
| Net assets at beginning of year | | 37,964,050 | 41,704,126 |
| ENDING NET ASSETS | | \$41,704,126 | \$43,904,965 |



Long Beach Community Table received grant funding to distribute food to Long Beach community members during the Coronavirus pandemic.

\$1.34M GRANTED FROM THE CORONAVIRUS RELIEF FUND

LBCF issued 123 grants to 89 local nonprofits providing Long Beach residents with food, shelter, sanitation supplies, critical expenses, microloans, mental health services, and vaccine awareness.



Reflections from Jim Worsham

Founder, Founding President & CEO, and 2021 State of the Foundation Honoree

"On January 17, 1996, the Long Beach Estate Planning & Trust Council hosted a dinner meeting for Long Beach leaders, facilitated by Ed Beckwith, general counsel for Council on Foundations. Attendees included Dr. Robert Gumbiner, founder of the Museum of Latin American Art and his wife Judy; John Blowitz, publisher of Gazette Newspapers; high profile attorneys Jim Ackerman, Allan Tebbetts, and George Hart; future founders Kevin McGuan and James Sullos; Jean Bixby Smith, chair of Bixby Land Company; and other notable leaders. We presented the case for a community foundation, explained what it was, and what it could do for Long Beach. Now 25 years later, I couldn't be more proud that the foundation continues to initiate positive change for Long Beach through charitable giving, stewardship, and strategic grantmaking."

LBCF BOARD OF DIRECTORS



Gary DeLong
Chair



Frank Newell
Vice Chair



Tony Gales
CFO



Annette
Kashiwabara
Secretary



Michele Dobson



Bob Foster



Mark Guillen



Donita Joseph



Steve Keesal



Suzanne
Nosworthy



Kevin Peterson



Judy Ross



Robert Stemler

CHAIR EMERITUS

Jean Bixby Smith

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Samuel A. Keesal, Jr.
Beverly O'Neill

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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
Earl B. and Lorraine H. 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

PRESIDENT & CEO

Marcelle Epley



LONG BEACH
COMMUNITY
FOUNDATION

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Excellence. Accountability. Impact.™

The Long Beach Community Foundation is National Standards Accredited by the Council on Foundations. Meeting this rigorous standard in philanthropy provides assurance that the highest practices and procedures in the nation are followed.

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