

2013 Annual Report



Photo courtesy of Bill Morris.



Dear Friends and Neighbors,

In 2013 the Del Mar Foundation celebrated thirty-two years of operation as a community resource. As the oldest 501(c)(3) in Del Mar we take our legacy seriously. Part of protecting that legacy is planning for the future of the organization.

Working toward that future, the board of directors of the Del Mar Foundation met for a strategic planning session last summer. The goal was to review our mission and operations and choose three initiatives for action. The objectives identified were improving our branding, cultivating volunteers, and implementing a financial plan to raise and use our endowment funds. These objectives are guiding the focus of the board and the nine working committees in 2014.

As the Del Mar Foundation has grown in scope, the need to professionalize the operations of the organization has become even more important. We have come far in our use of communications technology and fundraising technology, keeping in close contact with current donors and cultivating new ones. Our annual fundraising drive is essential to our ability to offer both exciting new programs and crowd favorites - free of charge. As evidenced by the capacity crowds at many events throughout the year, we have succeeded in providing our constituency with educational, cultural and entertainment opportunities that they enjoy.

The past year has been one full of activities for all ages: Fancy Nancy; the Easter Egg Hunt; the 4th of July Parade; the launching of our branded speaker series, DMF Talks; Earth Day Celebration and beach cleanup; Meet & Greets, Playgroups for infants and toddlers; First Thursdays; Summer Twilight Concerts; Bluegrass & Beyond; A Del Mar Story (with special guest Joe Harper); An Evening with Steve Fisher (coach of the nationally ranked SDSU Aztecs men's basketball team); the Halloween Dog Parade and a special holiday performance of the San Diego Junior Theater. All these events are funded by dollars coming from our community and planned and staffed by Del Mar volunteers.

We also continue to grant funds to valuable organizations and projects within the 92014 zip code. In 2013, the Del Mar Foundation donated two beach wheelchairs to the City of Del Mar for use by the Wounded Warrior Project, gave scholarship money to the Del Mar Junior Lifeguards, and raised funds for the restoration of the Del Mar Library Mosaic Wall.

It has been my honor to serve on the board of the Del Mar Foundation for six years. When my term as President ends in October 2014, I will retire from the board but plan to remain active in the organization. My appreciation and thanks to each and every one of you for your continued support. Our future is bright because of it.

Jill Weitzen MacDonald

President
Del Mar Foundation

Mission

The mission of the Del Mar Foundation is to promote civic pride and cohesiveness, acquire and preserve open space, improve beaches and parklands, raise and grant funds, and sponsor diverse cultural programs and community events in Del Mar.

About The Del Mar Foundation

As Del Mar's oldest 501(c)(3) non-profit, the Del Mar Foundation – with the generous support of its donors and dedicated volunteers – provides programs, makes grants, and manages over \$1,500,000 in endowment funds which benefit the community and the San Dieguito Lagoon. The community endowment provides long-term funding stability for community needs.

While best known for our Summer Twilight Concerts, First Thursdays cultural arts series, and numerous children's events, the Foundation funds and manages a wide array of community programs. In 2012, we introduced a new public service seminar series on Tax Changes & Estate Planning to address proposed changes to federal tax laws among other related issues.

The Foundation also provides financial support to community organizations and projects such as the Del Mar Library, Lifeguards and the Beach Safety Center, the Del Mar Garden Club, Del Mar Community Connections, and the Shores acquisition. Over the years, the Foundation has served as an incubator or fiscal sponsor for many of the present day non-profits that so greatly enrich our community.

Officers and Board Members 2013

Jill Weitzen MacDonald, President
Judd Halenza, Vice President
Bob Gans, Secretary
Carol Ostroff, Treasurer

Richard Bockoff, Robin Crabtree, Karla Deerinck, Michael Halpern, Kelley Huggett, Steve Lutz,
Julie Maxey-Allison, Tom McCarthy, Bill Morris, Donna Shaw, T. Pat Stubbs

Committees and Committee Members 2013

YOUNG DEL MAR (FORMERLY CHILDREN'S)

Amanda Allen, Karla Deerinck, Kim Filanc, Megan Gray, Erica Halpern, Rebecca Hayes, Sandra Hoyle, Kelley Huggett (Chair),
Robin Khoury, Lisa Lutz, Jill Weitzen MacDonald, Toya McWilliams, Cecilia Lee Smith, Janice Walschok

COMMUNICATIONS

Martha Brooks (auxiliary member), Lynn Gaylord, Sandra Hoyle, Julie Maxey-Allison, Bill Morris, Susan Schelling,
Jill Weitzen MacDonald, Betty Wheeler (Chair)

CULTURAL ARTS

Buck Abell, Drew Cady, Tanys Evangelisti, Priscilla Fawcett, Lynn Gaylord, Pat JaCoby, Virginia Lawrence, Steve Lutz,
Claire McGreal, Bill Michalsky, Dick Raack, Margi Sargis, Rose Ann Sharp, Donna Shaw (Chair), Merna Sturgis, Zelda Waxenberg,
Donna West, Betty Wheeler

DEVELOPMENT

Richard Bockoff, Alice Brown, Robin Crabtree, Robert Gans, Judd Halenza (Chair), Michael Halpern, Joel Holliday, Ira Sharp,
Betty Wheeler, Karen Wilson

GRANTS

Richard Bockoff, Sharon Bockoff, Robin Crabtree (Chair), Bill Michalsky, Nancy Stoke

SPECIAL EVENTS (FORMERLY HOSPITALITY)

Karla Deerinck, Melissa Gans, Lynn Gaylord, Sandra Hoyle, Kelley Huggett, Stephen Lutz, Jill Weitzen MacDonald,
Julie Maxey-Allison (Chair), Claire McGreal, Bill Michalsky, Sally Middleton, Lori Reineck, Margi Sargis

INVESTMENT ADVISORY

Charlie Gaylord, Judd Halenza, Michael Halpern, Dick Hertzberg, Loretta Morris (Chair)

NOMINATING

Bob Gans (Chair), Lynn Gaylord, Joel Holliday, Jill Weitzen MacDonald, Betty Wheeler

TWILIGHT CONCERTS

Robin Crabtree, Gregg Glassman, Stephen Lutz, Tom McCarthy, Dan Sbicca, T. Pat Stubbs (Chair), Pat Vergne

2013 Year in Review

Inspire. Inform. Include.

GRANTS 2013

What makes a community great? At the Del Mar Foundation we believe a great community is one where residents feel inspired, stay informed, and above all, feel welcome and included. In 2013, we invested in grants and activities in keeping with our mission and framed by these objectives.

The Del Mar Foundation funded two state-of-the-art **beach accessible wheelchairs** last summer for Wounded Warriors and the disabled. This program makes it possible for war veterans with physical limitations to fully enjoy our ocean environment. For a dose of inspiration, stop by the beach at 17th Street on any Thursday morning to experience firsthand the joy this physical freedom brings to so many. Our ongoing support of the **Del Mar Junior Lifeguard Program** ensures the participation of exceptional young men and women in a program designed to inform and inspire them about our unique coastal location. In its 13th year, students as young as nine learn environmental awareness, respect for the ocean, sportsmanship, fitness and first aid basics.



The **Del Mar Library Mosaic Wall** inspires all who pass by it. Children and adults alike enjoy its artistic detail, stopping to admire the work of local artist Betsy Schulz and the vision of Southern California garden expert Pat Welsh. In 2013, the Foundation continued its support of this iconic structure with a \$15,000 commitment, additional project management and fiscal oversight. **Free Flight**, a sanctuary for exotic birds, expanded its effort to inform, educate, and enthrall visitors with its junior docent and outreach programs. Each year over 12,000 people learn about and bond with our feathered friends at this small tropical jewel in Del Mar.



A grant to **Friends of the Library** enabled our local library to further inspire, inform and include the greater

community. The funds were used to provide five new programs at the library, designed for infants to adults, as well as acquire new library material. And not to forget our four-legged friends, the Grants Committee hosted the **Halloween Dog Parade**, which brought out dozens of wild and witty contestants, lots of frolicking, and delicious treats generously donated by Dexter's Deli.



EVENTS 2013

This year saw the inauguration of our speaker's series, **DMF Talks**, a unique and free offering of informative and inspiring presentations. A packed Powerhouse of Del Mar residents interacted with world-class speakers, including **Dr. Mimi Guarneri** who discussed innovative thinking on "Heart Health", **Dr. Lawrence**



Goldstein, author of *Stem Cells for Dummies* and Director of the UCSD Stem Cell Program on new therapies for Alzheimer's and other diseases, **Dr. William Fenical** of Scripps Institution of Oceanography on lifesaving "Medicines from the Sea", architect **Rob Wellington Quigley** on his 30-year journey to design the new San Diego Central Library, and local filmmaker **Noah Tafolla** on capturing the true essence of San Diego neighborhoods on film.

Earth Day Beach Clean-Up featured **Nigella Hillgarth**, Executive Director of the Birch Aquarium at Scripps, who inspired an audience of all ages to love the ocean (even more), followed by a productive afternoon of trash removal from our beaches.



Special Events (previously **Hospitality Committee**) hosted a **Meet & Greet** at Hotel Indigo attracting dozens of Del Marians who came out to mingle with friends and neighbors over a glass of wine at sunset.

For our youngest members and their parents, we added two weekly **Playgroups** for early childhood bonding. In February, **Family Bingo**



Night brought out the playfulness in kids and parents alike, followed by the annual **Easter Egg Hunt** in March with a special appearance by our very own Easter Bunny (spoiler alert: Kim Filanc). The unforgettable



Fancy Nancy Parade had the town dressed in pink as hundreds of Nancy look-alikes celebrated their favorite book character. At the **Spooktacular**

Beach Bonfire over 400 children listened with rapt attention to a one-eyed pirate (aka: Mr. Phillip from Del



Mar Heights Elementary School) and roasted marshmallows over blazing bonfires. The year concluded with a traditional **Children's Holiday Event** complete with entertainment by the San Diego Junior Theater, and plenty of holiday treats. At the end of 2013, the Children's Committee underwent a major

transformation renaming itself **Young Del Mar**, and expanding its purpose to include events and activities for parents, while continuing to serve young children and teens.



The Summer Twilight Concert Series, now in its 32nd year, continues to rock on each summer with four fabulous family-friendly concerts in the park. Nothing says summer like a picnic and dancing on the grass to the beat of an amazing Twilight Concert band. In 2013 concert goers were treated to the sounds of **Atomic Groove; Mrs. Robinson; Back to the Garden; Tribute to Crosby, Stills, Nash & Young; and Mark Wood and**

the Parrot Head Band. The Del Mar Foundation received a \$5,000 grant from the County of San Diego to help underwrite the costs of the concerts. Sponsors included Marrokal Construction, Del Mar Thoroughbred Club, Cecil B. DeMille Foundation, Jakes Del Mar, Poseidon, Pacifica Del Mar, Zel's, and Lutz Insurance.

Our **Cultural Arts Committee** presented another stellar year of **First Thursdays** performances at the Powerhouse including The Peter Sprague Quintet, The Kensington Trio and The



John Jorgenson Trio. Additional Bluegrass and Beyond concerts were offered to the general public and quickly sold out. These concerts included the Claire Lynch Band, The Barefoot Movement, and John Jorgenson which was partially underwritten by an appreciative Del Marian.

The **Development Committee** concluded its **Estate Planning Series** with attorney and estate planning specialist, Daniel Crabtree discussing the topic "Keys for a Successful Estate Plan." Several new development events, **A Del Mar Story: When the Turf Met the Surf** (in collaboration with the **Del Mar Historical Society**) and **An Evening with Steve Fisher**, shined the spotlight on the history of our unique community and its noteworthy residents. In its commitment to continual improvement, the Board of Directors



participated in a board retreat with an external consultant and hosted Barry Vanderkelen, executive director of the San Luis Obispo Community Foundation.



Last but certainly not least, we are pleased to share that a new plaque hangs in the conference room of the Del Mar Community Building. This plaque honors the generosity and vision of our **Founding Endowment Circle** members who launched the endowment in 2008. We invite the community to come by and visit us at 225 9th Street.



THANK YOU DONORS, THANK YOU VOLUNTEERS



225 9th Street
Del Mar, CA 92014
858.635.1363

www.delmarfoundation.org

A ROUND OF APPLAUSE

DEL MAR FOUNDATION COMMUNITY ENDOWMENT

Founding Endowment Circle

In 2007 and 2008, this visionary group of philanthropists pledged to fund an initial endowment and its start-up costs.

Champions - \$50,000 minimum

Lynn & Charlie Gaylord
Rosanne & Joel Holliday
Gay & Albert Hugo-Martinez

Leaders - \$25,000 minimum

Darrese & Sam Borgese
Brooks & Marlou Crabtree Charitable
Remainder Trust —
Robin & Daniel Crabtree

Benefactors - \$10,000 minimum

Anklesaria Family Foundation
Carolyn & Jack Batzler
Molly & David Begent
Catherine & Phil Blair
Martha & Larry Brooks
Alice Brown
Cornelia & Joe Bruderer-Schwab
Susan & Tony Childs
Maile & Brent D'Arcy & The Gould
Family Foundation
Becky & Walter Dembitsky
Jacquelyn & Richard Earnest
Jack Filanc
Kim & Mark Filanc
Kathy & Jerry Finnell
Chuck Freebern
Barbara Freeman Fund at the
San Diego Foundation
Rolande & Edward Fyfe
Melissa & Bob Gans
Marguerite & Ivan Gayler
Emily & Cory Grant
Susan & Judd Halenza
Arlene Harris & Martin Cooper
Carol & Richard Hertzberg
Sharon & Carl Hilliard
Eileen & Cliff Huffman
Kelley & Wes Huggett
Theresa Jarvis
Patti & Joe Jelley
Linda & Mel Katz
James H. Kennedy
Carolyn & Tom Kling
Lisa & Stephen Lutz
Jill Weitzen MacDonald
Scott MacDonald
Joan & Van Mankwitz
Dean Meredith Architecture AIA
Sharon & Bill Scheele
Nancy Stoke
Alice & Joe Sullivan

Kenneth Swanson
Pat & Jack Thomas
Z.J. Waxenberg
Jo & Howard Weiner
Betty Wheeler & Dwight Worden
Burnet Wohlford
Dana Wohlford & Phil Kidd

30th Anniversary Community Endowment Campaign

To commemorate the Foundation's 30th anniversary in 2012, we set and met our goal to increase the endowment to \$1,000,000. This was accomplished through pledges and gifts from returning and new Endowment donors.

Champions - \$50,000 minimum

Lynn & Charlie Gaylord
Rosanne & Joel Holliday

Benefactors - \$10,000 minimum

Martha & Larry Brooks
Alice Brown
Brooks & Marlou Crabtree
Charitable Remainder Trust—
Robin & Daniel Crabtree
Kim & Mark Filanc
Chuck Freebern
Rolande & Edward Fyfe
Melissa & Bob Gans
Scott Glenn
Emily & Cory Grant
Susan & Judd Halenza
Erica & Michael Halpern
Arlene Harris & Martin Cooper
Sandra & Randy Hoyle
Eileen & Cliff Huffman
James H. Kennedy
Jill Weitzen MacDonald
Joan & Van Mankwitz
Dean Meredith Architecture AIA
Loretta Morris
Carol Ostroff
Sharon & Bill Scheele

2013 Donors Operations and Endowment

*(In addition to the Endowment
Commitments listed previously)*

Champions - \$12,500 Minimum

Carol & Dick Hertzberg

Leaders - \$6,500 - \$12,499

Lynn & Charlie Gaylord

Benefactors - \$2,500 - \$6,499

Jeff Barnouw
Sharon & Richard Bockoff

Joanne Chory & Stephen Worland
Carol & Rand German
Warren Family Foundation

Patrons - \$1,000 - \$2,499

Anonymous in Memory of Alfred JaCoby
Chevron Humankind
Cocumelli Family
Jas Grewal & Suren G. Dutia
Shirley A. Estes
Susan & Tom Harrington
Di & Bryan Holker
Jane & Roger Isaacson
Mary Lou Jefferson
Karen & Jeffrey Keller
Sally & Ted Middleton
James Nystrom
Margaret & Robert Schneider
Seth Sprague Educational and
Charitable Fund
Bernadette & Jim Watkins
Mary & Richard Wheelock
Philip C. Wilkinson

Associate Patrons (\$500 - \$999)

Penny & Buck Abell
Chiquita Abbott & Steve Farrell
Elizabeth & Bradley Ausmus
Terrie Boley & Joseph Markee
Violet Chappelow
Barbara & Kent Erickson
Founders of Del Mar Community Plan
Mary & Jeff Friestedt
Ellen & Tim Haviland
Lisa Heizer & Bill Morris
Maryka & George Hoover
Rosemary KimBal
Deborah & Richard Logiurato
Peter Murphy, Jr.
Jodyne Roseman
Gloria Sandvik & Harold Feder
Carol & Stuart Smith
Suzanne & Bill Sutton
Valerie Barnard Webster
Michele Yelmene & Elliot Parks

Sponsors (\$250 - \$499)

R.P. Allen
Diana & Don Ambrose
Cynthia Bolker and Greg Rizzi
Barbara & Dan Dickey
Patricia Duckett
Linda & Douglas Ferguson
Kathy Finnell
Friends of the Del Mar Library
Francine & Nick Frost
Susan & Robert Hajek
Barbara & Joseph Harper
Lee Haydu
Barbara & John Healy
Karen & Robert Hoehn
Jim Coleman Insurance

Mary Lou & Gil Kammerer
 Louise Keeling
 Lisa & Stephen Lutz
 Julie Maxey-Allison & Brad Allison
 Kathy & Tom McCarthy
 Nancy & Robert McLeod
 Jan & Robert McMillan
 Sandra V. Naftzger
 Mary Nakayama
 Insu Nuzzi
 Judy & Jack Oatman
 Bev & Jim Paulson
 Julie & Cap Pinney
 Patricia & Brian Ratner
 Lynn & Richard Reeves
 Judy & Marc Schuckit
 Donna Shaw
 Sherri Silletti
 Karen & David Stangland
 Carl W. Trygstad
 Mary Lindenstien Walshok
 Zelda Waxenberg

Friends (\$100 - \$249)

Gail & Ted Bakker
 Andy Baltins
 Bear Family
 Michelle Belco
 Forrest W. Brehm
 Patrick Brennan
 Marilee Bresciani
 Nancy Bushnell, DVM &
 Gerry Soiter, DVM
 Linda & Frank Chisari
 Gordon Clanton
 Lou Ann Countryman
 Linda & Eric Daniels
 Becky & Walt Dembitsky
 Dawn Douglas
 Eve Michele Dreyfus, MD
 Mary Ann & Bud Emerson
 Anne & John Farrell
 Anne Feeney & Donald Mosier
 Laura & Tom Gable
 Janice & Howard Gad
 Melissa & Bob Gans
 Pauline Gillis
 Constance Gonczy & Steven Reich
 Gale & John Graybill
 Herbert Hoffman
 Ingrid & Jerry Hoffmeister
 Ruth Ann & Tom Hornaday
 Regina & Harlan Horner
 Peg & Estil Hoversten
 Kelley & Wesley Huggett
 Pat JaCoby
 Michael A. Kaplan
 Helen & Paul Kaufman
 Jean & Gerald LaFlamme
 Sue Lasbury
 Beth Levine & Henry Abarbanel
 Deb Lyons & Midge Zarling
 Margaret Mahoney

Patty & Harry McDean
 Claire & Tom McGreal
 Nancy McGuire
 Dr. & Mrs. Joe Mullen
 Sherryl Parks
 Zandra Rhodes and Salah Hassanein
 Dee & Mike Rich
 Becky & Ron Ross
 Diana & Immo Scheffler
 Pat & Steve Schiff
 Glenn Silverman
 Meghan & Warren Spieker
 Ulla & Alan Sweedler
 Terri & Jay Thomas
 Martha & James Thompson
 Tensia Moriel Trejo
 Joy & Ron Turner
 Olivia Van Syke
 Sandra & Alain Virnot
 Jeanne & Rick Waite
 Victoria Welch
 Pat Welsh
 Karen & Carl Winston

Neighbors (up to \$100)

Lyn & Dick Allison
 Vava Anderson
 Nancy Atherton
 Eileen Ayars
 Pat & Bob Bone
 Ann Marie & David Borman
 Christina Hills Brown
 Jay Cohen, MD
 Janie & Chris Connolly
 Penelope Ann Dieter
 Anne Marie Ebeling
 Lauren Essex
 Express Funding Mortgage Company
 Donna & Don Gruol
 Mary Olsen Hohmeyer
 Marvin Holgren
 Greet and Karl Hostetler
 Marian S. & Frank E. Johns
 Donna Kruse
 Irene & James Larrimore
 Gail & Peter Lary
 Katherine Leonard and Richard Forsyth
 Nancy & Edward Lyon
 Trisha Maas
 Margaret & Brian Maple
 Betty McDonald & John Bonadeo
 Kevin McEntee
 Nancy & Dick Murray
 Denise Nagata & Dr. Leonard Rodin
 Linda & Wayne Otchis
 R. Michael Peterson
 Elisabeth & Alan Rubin
 Mary Anne Scott
 Jeanne M. Shupala
 Lynne & Lance Small
 Catherine Smart
 Ellen & John Smith
 Nancy and Robert Sonnhalter

Barbara Stanculescu
 Nancy Stoke
 Ilona Szer & Paul Kurtin
 Maria Talantova
 Deborah & Tom Tucker
 Diana Uke
 Virginia & Fred Wendland

2013 Summer Twilight Concert Underwriters

Concert Patrons (\$5,000)

County of San Diego – Community Enhancement Program
 Marrokal Design & Remodeling
 The Del Mar Thoroughbred Club

Concert Supporters (\$2,500)

Jake's Del Mar
 Lutz Insurance Services
 The Poseidon Restaurant

Other Underwriters

Jeff Miller

We wish to thank the following companies and community groups for their generous in-kind support:

Americana Restaurant
 Board & Brew
 Brigantine Restaurant
 Bully's Del Mar
 Café Secret
 Chris Capistran
 City of Del Mar Community Services
 Clone Duplicating & Printing
 Del Mar Garden Club
 Del Mar Junior Lifeguards
 Del Mar Library
 Del Mar Pizza
 Del Mar Thoroughbred Club
 Del Mar Rendezvous Restaurant
 Del Mar Thoroughbred Club
 En Fuego Cantina and Grill
 Fair Trade Décor
 Happy Baby Company
 Il Fornaio
 Jake's Del Mar
 L'Auberge Hotel
 LAZ Parking
 National Charity League - Del Norte Chapter
 Pacifica Del Mar
 Pigtails & Crewcuts
 Poseidon Restaurant
 Rendezvous Modern Chinese Cuisine
 Sbicca Del Mar
 Vickie Lavanty Salon
 Zel's Del Mar

A special thank-you to the Powerhouse Community Center staff

If there is an error in this listing, please accept our apologies and contact our office at 858.635.1363 or email kwilson@delmarfoundation.org.

DMF 2013 Annual Report-Financial Statement Comments

The following financial statements are excerpts from the 2013 Financial Statements that were compiled by the certified public accounting firm of Friedman Brannen LLP. A complete copy of this compiled report is available from the Del Mar Foundation office upon request.

Statement of Activities

In 2013 the Foundation raised \$172,012 in donations. Of this amount, \$71,881 was directly to support the Foundation's operations and \$6,273 was designated to our community endowment. \$93,858 was restricted for special community projects.

The Foundation received \$68,847 in program income, which includes ticket sales, grants and sponsorships for the various community programs it produced. These programs include the Twilight Concerts, the Cultural Arts events, and the children's programs. Expenses of \$53,031 were incurred in producing these programs, resulting in a surplus of approximately \$15,816 from these activities.

Grants made by the Foundation in support of community activities and designated projects amounted to \$50,265 in 2013, of which \$36,420 applied to special projects. Grants were made to support the Junior Lifeguard Program, to fund the docent program at Free Flight Exotic Bird Sanctuary, to purchase beach accessible wheelchairs for the Wounded Warriors Program through the Del Mar Lifeguard Association, and to help restore the Del Mar Library Mosaic Wall.

Special donations: the Del Mar Foundation supports Del Mar Community residents who wish to fund special projects that meet its objectives and mission. The Del Mar Library Mosaic Wall is a recent example which received generous funding from several Del Mar residents. The Del Mar Foundation identifies and develops new grant ideas on a continuous basis with the support of its donors and volunteers.

Management, General and Fundraising Expenses totaled \$114,591. These expenses were incurred to fundraise, brand and promote Foundation activities and events, communicate with our constituents, invest in board development, and for general administrative activities.

Statement of Financial Position (Balance Sheet) and Net Asset Analysis

The net assets of the Foundation as of 12/31/13 amounted to \$2,116,434 of which \$594,507 were in Operating Funds and Reserves, all of which can ultimately be used for the payment of operating expenses or grants. This operating fund net asset balance includes \$68,179 in pledges receivable, meaning that the funds have been pledged, but the pledge payment has not yet been received. As these pledges are paid, these funds will become unrestricted.

The Community Endowment, which is the endowment to be used for the support of the Foundation's expenses and grants, had net assets of \$1,021,297 on 12/31/13. Unrestricted net assets in this endowment fund amounted to \$306,078. Permanently Restricted net assets totaled \$715,219, of which \$602,040 was from contributions that have been received and invested, and \$113,179 was from pledges receivable.

On 12/31/13 the Lagoon Endowment had net assets of \$661,847, all of which are Temporarily Restricted. This fund is overseen by the Foundation for the future benefit of the San Dieguito Lagoon maintenance. These funds were provided to the Foundation by the San Dieguito River Park Joint Powers Authority.

As of 2013, the Del Mar Foundation is managing the funds of the Del Mar Historical Society with assets of \$58,951 on 12/31/13. The funds are intended for the future transfer and restoration of the Alvarado House once a permanent home for it has been identified.

Explanatory Notes

1) Significant Accounting Policies

(a) Method of Accounting

The financial statements have been prepared on the accrual basis of accounting.

(b) Basis of Presentation

The Foundation follows the provision of Statement of Financial Accounting Standards (“SFAS”) No. 117, Financial Statements of Not-for-Profit Organizations. SFAS No. 117 requires that net assets, revenue, gains, expenses, and losses be classified as unrestricted, temporarily restricted, and permanently restricted.

A summary of the net asset categories included in the accompanying financial statements is as follows:

Unrestricted – Unrestricted net assets included amounts that are available for support of the Foundation's operational and administrative functions and amounts that are available to support community activities and charitable endeavors at the discretion of the Foundation's Board of Directors.

Temporarily Restricted – Temporarily restricted amounts represent funds, the principal of which may be expended in the future for a specific purpose (e.g. the Lagoon Endowment Fund) and contributions receivable that upon receipt will be transferred to unrestricted funds.

Permanently Restricted – Permanently restricted net assets represent those assets contributed to the foundation where the original dollar value is to remain in perpetuity as a permanent endowment of the Foundation.

(c) Investments

Investments consist of marketable securities. Marketable securities consist of U.S. government securities and debt and equity securities. Equity securities with readily determinable values and all debt securities are carried at fair value. Fair value is determined by quoted market prices on the last business day of the year.

Investments acquired by gift are recorded at their fair market value at the date of the gift. The Foundation's policy is to liquidate all gifts of investments immediately upon receipt.

(d) Pledges Receivable

Pledges receivable reflect the present value of the future receipt, discounted at a rate of 5% per annum as of December 31, 2013.



ACCOUNTANTS' COMPILATION REPORT

The Board of Directors
Del Mar Foundation
Del Mar, California

We have compiled the accompanying statement of financial position of Del Mar Foundation (a nonprofit organization) as of December 31, 2013, and the related statements of activities and cash flows for the year then ended, and the accompanying supplementary information, which is presented only for supplementary analysis purposes. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal controls relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Foundation's financial position, changes in net assets, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Friedman Brannen, LLP
March 18, 2014

DEL MAR FOUNDATION
Statement of Financial Position
As of December 31, 2013

| | <u>Unrestricted</u> | <u>Temporarily Restricted</u> | <u>Permanently Restricted</u> | <u>Total</u> |
|---|---------------------|-----------------------------------|-----------------------------------|---------------------|
| Assets | | | | |
| Cash | \$ 78,230 | \$ - | \$ - | \$ 78,230 |
| Pledges Receivable | 10,000 | 58,179 | 113,179 | 181,358 |
| Other Current Assets | (21,285) | (1,769) | 29,500 | 6,446 |
| Investments | | | | |
| Operating Reserve Fund | 241,666 | - | - | 241,666 |
| Lagoon Fund | - | 661,847 | - | 661,847 |
| Del Mar Historical Society Fund | - | 58,951 | - | 58,951 |
| Community Endowment Fund | 306,078 | - | 602,040 | 908,118 |
| Total Assets | <u>\$ 614,689</u> | <u>\$ 777,208</u> | <u>\$ 744,719</u> | <u>\$ 2,136,616</u> |
| Liabilities and Net Assets | | | | |
| Liabilities | | | | |
| Income Received In Advance | \$ 19,137 | \$ - | \$ - | \$ 19,137 |
| Pledges Payable | - | - | - | - |
| Other Payables | 1,045 | - | - | 1,045 |
| Total Liabilities | 20,182 | - | - | 20,182 |
| Net Assets | 594,507 | 777,208 | 744,719 | 2,116,434 |
| Total Liabilities and Net Assets | <u>\$ 614,689</u> | <u>\$ 777,208</u> | <u>\$ 744,719</u> | <u>\$ 2,136,616</u> |

DEL MAR FOUNDATION
Statement of Activities
For the Year Ended December 31, 2013

| | Unrestricted | Temporarily Restricted | Permanently Restricted | Total |
|--|-------------------|---------------------------|---------------------------|---------------------|
| Revenues and Support | | | | |
| Donations | \$ 71,881 | \$ 93,858 | \$ 6,273 | \$ 172,012 |
| Program Services | 68,847 | - | - | 68,847 |
| Interest and Dividend Income | 34,170 | 16,327 | - | 50,497 |
| Net Realized Gains/(Losses) | 2,235 | 40,146 | 47,578 | 89,959 |
| Net Unrealized Gains/(Losses) | 21,189 | 45,743 | 57,323 | 124,255 |
| Subtotal | 198,322 | 196,074 | 111,174 | 505,570 |
| Net Assets Released from Restrictions | 24,004 | (24,004) | - | - |
| Total Revenues and Support | 222,326 | 172,070 | 111,174 | 505,570 |
| Expenses | | | | |
| Grants Made | 13,845 | 36,420 | - | 50,265 |
| Program Services | 53,031 | - | - | 53,031 |
| Supporting Services | 114,305 | 145 | 141 | 114,591 |
| Total Expenses | 181,181 | 36,565 | 141 | 217,887 |
| Increase/(Decrease) in Net Assets | 41,145 | 135,505 | 111,033 | 287,683 |
| Net Assets, Beginning of Period | 553,362 | 641,703 | 633,686 | 1,828,751 |
| Net Assets, End of Period | \$ 594,507 | \$ 777,208 | \$ 744,719 | \$ 2,116,434 |

DEL MAR FOUNDATION
Statement of Cash Flows
For the Year Ended December 31, 2013

Cash Flow from Operating Activities

| | |
|---|---------------|
| Increase in Net Assets | \$ 287,683 |
| Adjustments to Reconcile Increase in Net Assets to Net Cash Flow from Operating Activities | |
| Net Realized (Gains)/Losses | (89,959) |
| Net Unrealized (Gains)/Losses | (124,255) |
| Reinvested Interest and Dividends | (50,454) |
| (Increase) / Decrease in: | |
| Pledges Receivable, Net | 70,000 |
| Current Assets | 4,794 |
| Increase / (Decrease) in: | |
| Income Received in Advance | 1,137 |
| Other Payables | (1,505) |
| | <u>97,441</u> |
| Net Cash Flow from Operating Activities | <u>97,441</u> |

Cash Flow from Investing Activities

| | |
|---|------------------|
| Sales of Investments to Pay Management Fees | 6,577 |
| Net Transfer of Cash to Investment Accounts for Purchases | <u>(114,363)</u> |
| Net Cash Flow from Investing Activities | <u>(107,786)</u> |

| | |
|---------------------------|-----------------|
| Net Change in Cash | (10,345) |
|---------------------------|-----------------|

| | |
|----------------------------------|----------------------|
| Cash, Beginning of Period | <u>88,575</u> |
|----------------------------------|----------------------|

| | |
|----------------------------|--------------------------------|
| Cash, End of Period | <u><u>\$ 78,230</u></u> |
|----------------------------|--------------------------------|

Contact Information



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Mailing Address

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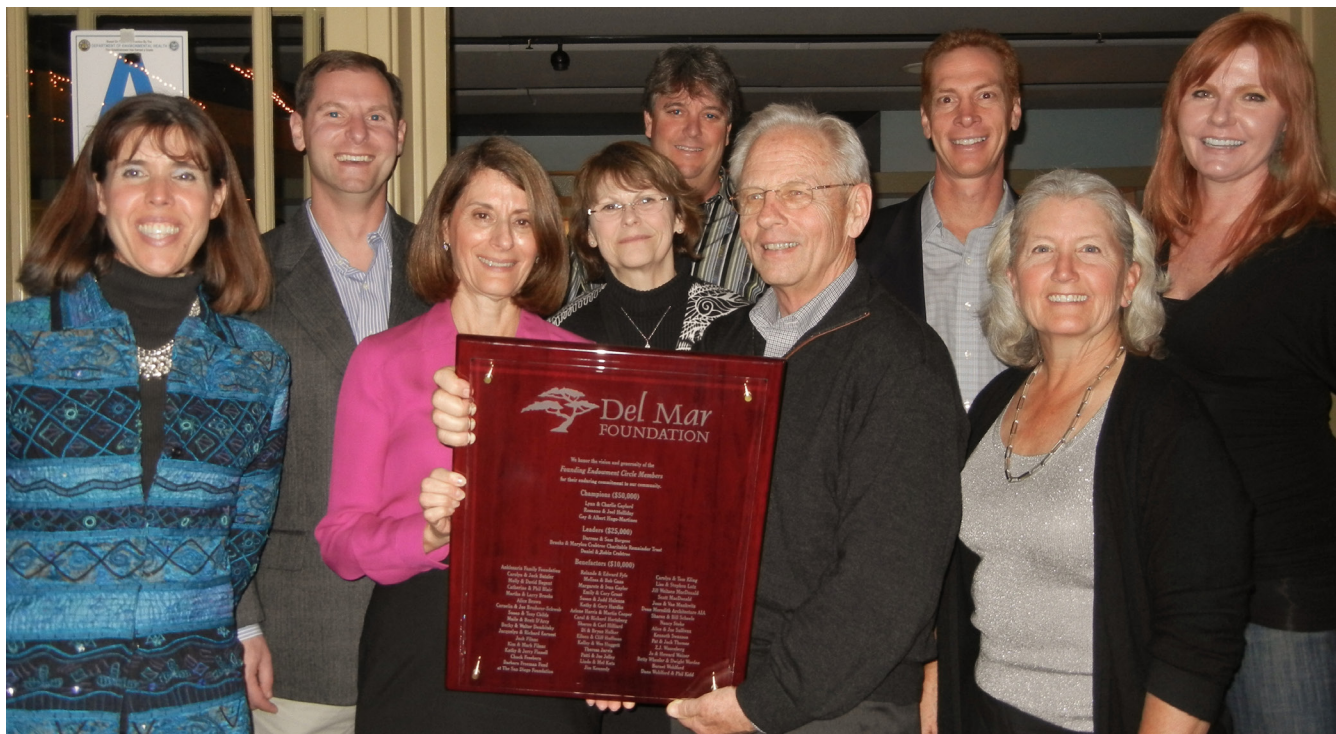
Karen Wilson

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Jan Barnes

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To our donors and volunteers: Thank you for another successful year.



The Board of Directors presents a plaque in appreciation of the vision and commitment of the Founding Endowment Circle members.

Front Row: Kelley Huggett, Jill Weitzen MacDonald, Judd Halenza, Robin Crabtree

Back Row: Michael Halpern, Donna Shaw, T. Pat Stubbs, Steve Lutz, Karla Deerinck

Not Pictured: Bob Gans, Richard Bockoff, Julie Maxey-Allison, Tom McCarthy, Bill Morris, Carol Ostroff