

2016 Annual Report



Letter from our President

Dear Friends:



They say that timing is everything in life, and my timing could not have been better in assuming the presidency of the Del Mar Foundation during 2016. This year marked an expansion of our programming and services, an increase in our endowment funds, and a continued commitment to fiscal responsibility that resulted in a significant decrease in our fixed operating expenses. I am grateful to my predecessor, Judd Halenza, and all of our Board members and volunteers, whose hard work and dedication have made it possible for me to announce these stellar results.

During 2016, the Foundation continued its role as one of Del Mar's primary community programming arms. Our [Summer Twilight Concert](#) series continued to attract record numbers, our [First Thursdays](#) and [Blue Grass & Beyond](#) concerts played to sold out crowds, and our [DMF Talks](#) series featured some of the world's foremost experts speaking on a variety of fascinating topics. Our Young Del Mar committee provided a variety of popular and innovative programming for young families, including the [Annual Easter Egg Hunt](#), [4th of July Parade](#), [Spooktacular Beach Bonfire](#), [Brunch with the Band](#) concerts, and the newly inaugurated [Cinema By The Sea](#) family movie series. And, of course, let's not forget the launch of our highly successful 1st Annual [Picnic at Powerhouse Park](#), where we provided games and refreshments, and hosted virtually every non-profit organization that makes Del Mar such a great place to live and play. (Make sure to mark your calendars for our bigger and better 2nd Annual Picnic on Sunday, October 8 – details to follow).

While our grant awards did not reach the level that we had hoped to achieve, we believe that, at this time next year, we will be reporting record levels of grant funds being put to good work supporting local causes. We are so grateful to our donors and supporters, whose generosity is helping us to reach our goal of building the Foundation's endowment funds to \$2 million. Their contributions have made it possible to double our Grants budget, and brought us closer to pumping \$80,000 to \$100,000 annually into the community while preserving the Foundation's fiscal stability.

None of this success would be possible without you – our donors, sponsors, and volunteers. On behalf of our entire Board, thank you for your support and commitment to our little slice of paradise. Here's to a great 2016, and an even better 2017!

Best regards,

Bob Gans
President

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 \$2 million in endowment funds which benefit the community and the San Dieguito Lagoon. Both the Community Endowment and Operating Reserve Fund provide long-term funding stability for community needs.

While best known for our Summer Twilight Concerts, First Thursdays cultural arts series, Bluegrass & Beyond series, DMF Talks and numerous family events, the Foundation also funds and manages a wide array of community programs. The Foundation also provides financial support in the form of grants to community organizations including, among others, Del Mar Community Connections, San Dieguito River Valley Conservancy, Del Mar Historical Society, and projects including the Del Mar Library Mosaic Wall and the Wounded Warriors program through the Del Mar Lifeguards. 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.

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.

Committees & Committee Membership

Communications

Chair: Bill Morris

Bob Gans (ex officio)
Lynn Gaylord
Sandra Hoyle
Virginia Lawrence
Jill MacDonald
Julie Maxey-Allison
Betty Wheeler

Cultural Arts

Chair: Donna Shaw

Buck Abell
Martha Brooks
Alice Brown
Drew Cady
Robin Crabtree
Bob Gans (ex officio)
Lynn Gaylord
Virginia Lawrence
Karolen Linderman
Claire McGreal
Bill Michalsky
Betty Wheeler

Development

Chair: Judd Halenza

Amanda Allen
Alice Brown
Robin Crabtree
Karla Deerinck
Bob Gans (ex officio)
Sandra Hoyle
Jill Weitzen MacDonald
Julie Maxey-Allison
Ira Sharp
Betty Wheeler
Sean Wheatley

Grants

Chair: Ira Sharp

Richard Bockoff
Sharon Bockoff
Bob Gans (ex officio)
Michael Halpern
Julie Maxey-Allison
Bill Michalsky
Nancy Stoke

Investment Advisory

Chair: Loretta Morris

Bob Gans (ex officio)
Charles Gaylord

Judd Halenza

Michael Halpern
Dick Hertzberg

Nominating

Chair: Judd Halenza

Bob Gans (ex officio)
Lynn Gaylord
Sandra Hoyle
Betty Wheeler

Special Events

Chair: Sandra Hoyle

Richard Bockoff
Alice Brown
Vickie Burgess
Mary Corti
Robin Crabtree
Kristen Druker
Melissa Gans
Bob Gans (ex officio)
Lynn Gaylord
Tema Halpern
Kelley Huggett
Jeanne Koskella
Stephen Lutz
Jill Weitzen MacDonald
Julie Maxey-Allison

Claire McGreal

Bill Michalsky
Betsy Robbins

Summer Twilight Concerts

Chair: T. Pat Stubbs

Robin Crabtree
Bob Gans (ex officio)
Greg Glassman
Stephen Lutz
Pat Vergne

Young Del Mar

Co-Chair: Amanda Allen

Co-Chair: Karla Deerinck

Cecile Canales
Kristina Dommers
Bob Gans (ex officio)
Sandra Hoyle
Kelley Huggett
Jodi Kennedy
Molly Proul
Christine Richards
Jill Wheeler
Samantha Williams

2016 Year in Review

Grants

Del Mar is a spectacular place to live and play with our beach and parks. While natural wonders provide the basis for what makes our community special, numerous community based organizations, the City of Del Mar and hundreds of individuals work in concert to make Del Mar the gem that it is. The Del Mar Foundation continued its tradition of providing financial support for these efforts during 2016. We funded a new sign and provided seed money to support the beginning of a docent program at **Free Flight Exotic Bird Sanctuary**. We also provided a grant to **National Conflict Resolution Center** to support its Art of Inclusive Resolution Training for the chairs of the City advisory committees, members of City Council, the City Manager, and city staff. We were proud to attend the June grand opening of the River Path Del Mar trail southern extension which we also helped to fund with a grant last year to the San Dieguito River Valley Conservancy. We also continued our funding support for CERT, the **Community Emergency Response Team**, enabling them to build out their emergency radio infrastructure that makes them the envy of every other city in the County. We also continued to support **Del Mar TV**, by engaging them to produce online videos of our popular DMF Talks Lecture Series, all available at vimeo.com/channels/dmftalks. Although our Grant awards fell short of our goals this year, we are now seeing an increase in applications which should provide for even more significant awards in 2017.



Events

The **Young Del Mar** Committee continued its mission of providing memory making family events and activities for the Del Mar community by hosting **Parents' Night Out** programs at local Del Mar venues like Hotel Indigo and Pacifica Del Mar. **Young Del Mar** also hosted the wildly popular **Easter Egg Hunt** in Seagrove Park, which annually attracts about 300 kids. On July 4th, in partnership with the City, Young Del Mar took over Coast Blvd and held its annual **Independence Day Parade**. In October, the annual **Spooktacular Beach Bonfire** lit up a Friday night for hundreds of Del Mar area kids who enjoyed spooky stories, S'mores and more.

New for 2016 was **Cinema by the Sea**, a family friendly outdoor movie series held at Del Mar Shores Park. This year also saw the return of the "**Brunch**

with the Band" toddler concerts with Katie Brady the Music Lady, Kathryn the Grape, and Hullabaloo. Also new for 2016 was **Culture2U**, a fusion of Dance, Art, Drink and Food at the Del Mar Plaza Deck in partnership with Del Mar Ballet and local artist Juliette Milner.



The **Cultural Arts** committee continued its perennially sold out "**First Thursdays**" concert series at the Powerhouse, which featured such artists as Nuvi Mehta, The Barefoot Movement, New Village Arts, Prairie Sky and more. Our equally popular "**Bluegrass and Beyond**" concert series attracted an array of world class musicians, including The Gibson Brothers, Rob Ickes & Trey Hensley, and the Barefoot Movement.



The traditional **Summer Twilight Concert** series brought bands on four different evenings to the outdoor stage at Del Mar's Powerhouse Park, where our community enjoyed food, dance, an always priceless Del Mar Sunset, and, of course, music from great musical acts, including: the Sensation Show Band; Hotel California: A Tribute to the Eagles; The Mighty Untouchables; and The Heroes. We owe a debt of gratitude to our Twilight Concert sponsorship partners: Gelson's Market Del Mar, the Del Mar Thoroughbred Club, Jake's Del Mar, Jelley Properties, Lutz Insurance, Pacifica Del Mar, Poseidon on the Beach, Zel's Del Mar, LAZ Parking, Marrokal Design & Remodeling, D'Arcy Capital Management, and a \$15,000 grant made possible through the Office of the County Supervisor.

The **DMF Talks** speaker series provided another array of fascinating speakers, including: Gary Robbins, UT Science Writer; Dr. Dan Cartamil from Scripps Institute of Oceanography on "Desalination and California's Water Crisis: A Marine Biologist's Perspective"; Dr. Ajit Varki, UCSD/Salk, on "How Anthropogeny, The Study of the Origin of Our Species, Informs Prevention and Treatment of Illnesses Today"; Bill Toone of Ecolife Conservation, co-hosted with San Dieguito River Valley Conservancy, speaking on "Living with the World's Shortest People"; and Harry Helling, the new Executive Director of Birch Aquarium, on the newly installed exhibits, interactive events and programs available at the Aquarium.

The Del Mar Foundation **Special Events** group held an April **beach cleanup** event in partnership with the Del Mar Rotary Club to celebrate Earth Day. **Special Events** staged another annual favorite, the **Halloween Dog Parade**, at Powerhouse Park, which featured dozens of canines in costumes. Proving that it is never a dog eat dog world in Del Mar, we had two other dog focused events: a **Valentine's Day Meet & Greet** for humans and dogs and **Downward Doggy Yoga** in partnership with Leash Your Fitness. **Special Events** also hosted several "**Meet and Greets**" throughout the year, designed to bring out friends and neighbors for casual meetings over wine and appetizers at Pacifica Del Mar and Hotel Indigo.

Harking back to the old "Del Mar Days" and "Take Back The Beach" celebrations, we were also pleased to institute a new tradition this year: Our first annual "**Picnic at Powerhouse Park**". Family, friends and neighbors gathered for an old-fashioned community picnic where we supplied food, games, and entertainment, while also showcasing all of the phenomenal work performed by Del Mar's various not-for-profit community organizations. It was universally proclaimed a success, and we can't wait for the second annual gathering on Sunday, October 8, 2017!

Endowments

Finally, thanks to the enthusiastic support of our donors, we are on the verge of meeting our goal of building our Community Endowment and Operating Reserve Fund to \$2 million. Meeting this target will allow the Foundation to continue to expand our programming and services, while also increasing our grant awards to support worthy causes and projects having a positive impact on our community. In addition to our own Community Endowment, the Foundation, through its Investment Advisory Committee, continues to provide financial management for the Lagoon Endowment and the Del Mar Historical Society's Alvarado House Fund.

To our donors, sponsors and volunteers:
Thank you for another great year!



A Round of Applause

Dear Friends,

Thanks to your support, 2016 was another spectacular year for the Del Mar Foundation. Just when we thought we didn't have the ability to expand our programming, our volunteers stepped up and put on a community picnic last fall that worked so well that it's going to become an annual event. All the major non-profits were represented at the picnic and a good time was had by all. This is just one example of how your financial support helps energize the Foundation to do more on behalf of the community.

We are in the middle of our Community Builder Campaign, which we launched 2 years ago with the goal of raising our Community

Endowment and Operating Reserve Fund to \$2 million. Our Board first established the goal of building an endowment at this level 9 years ago, as a means to support the Foundation's variety of programming, while eventually allowing us to contribute \$80,000 to \$100,000 annually to worthy local projects and causes. They knew that a financially strong non-profit is best positioned to be able to grant funds where needed and provide programs in response to community needs and desires. We are closing in on that \$2 million goal, and for that we are grateful to all of our contributors who have given generously through the years. Thank you, and don't forget to attend one of our events. You will be informed, inspired, or maybe just entertained.

Regards,

Judd Halenza
Development Chair & Past
President



Community Endowment

Founding Endowment Circle

In 2007 and 2008, this visionary group of philanthropists funded an initial endowment and its start-up cost.

Champions | \$50,000 minimum

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

Leaders | \$25,000 minimum

Darrese & Sam Borgese
Brooks & Marlou Crabtree Charitable
Remainder Trust:
Robin & Daniel Crabtree
Jacquelyn & Richard Earnest

Benefactors | \$10,000 minimum

Anklesaria Family Foundation
Carolyn & Jack Batzler
Molly & David Begent
Catherine & Phil Blair
Martha & Larry Brooks
Alice Brown
Cornelia Bruderer
Susan & Tony Childs
Maile & Brent D'Arcy & The Gould Family
Foundation
Becky & Walter Dembitsky
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
Joe Schwab
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

Community Builder Campaign

The goal of the Community Builder Campaign is to raise \$500,000 over the next three years and bring the balance of the Community Endowment and Operating Reserve Fund to \$2 million by 2020. This will provide a firm financial basis to support ongoing operations, while also allowing the Foundation to double its budget of grant awards for worthy local causes. We are grateful to our donors who have committed their support to this campaign.

Champions | \$50,000 Minimum

Howard Appel & Loreen P. Collins

Lynn & Charles Gaylord

Rosanne & Joel Holliday

Leaders | \$25,000 Minimum

David Cohen

James H. Kennedy

Benefactors | \$10,000 Minimum

Jeff Barnouw

Richard & Sharon Bockoff

Martha & Larry Brooks

Mary Kathryn Campion & Stephen Liston

Joanne Chory & Steve Worland

Chuck Freebern

Melissa & Bob Gans

Kathy & Don Grimm

Judd & Susan Halenza

Karl & Greet Hostetler

Randy & Sandra Hoyle

Ira & Rose Ann Sharp

Carolyn & Andy Singer

Judy & Tom Tullie

Philip Wilkinson

Patrons | \$5,000 Minimum

Jim Beyster

2016 Annual Campaign Donations

(Including donations above and beyond pledge payments from donors listed above)

Benefactors | \$2,500 Minimum

Anonymous
Arlene Bobrow & Charles Tanabe
Janet & Dennis Cruzan
Shirley Estes
Susan & Thomas Harrington
Pat & Jack Thomas
Joanne Warren

Patrons | \$1,000 to \$2,499

Teresa Boley & Joseph Markee
Patricia & Brian Ratner
The Barbara Freeman Trust Fund
of the Jewish Community Foundation
Sheila & Martin Friedlander
Jane & Roger Isaacson
Mary Lou Jefferson
Althea Lee & David Parker
Carolyn & Jeff Levin
Joan & Van Mankwitz
Kathleen McCarthy
Nancy & Robert McLeod
Sally & Ted Middleton
Loretta Morris
Margie & Bob Schneider
Lawrence J. Schneiderman
Carol & Roger Spragg
Bernadette & Jim Watkins
Marion & Bob Wilson

Associate Patrons | \$500 to \$999

Mary Corti
Nan & Michael Criqui
Cubic Corporation Employees' Political Action Committee
Suren G. Dutia & Jas Grewal
Kent Erickson & Barbara Krichbaum
Kathy Finnell
Cliff & Eileen Huffman
Donna & Chris Jones
Jill Weitzen MacDonald
Gloria Sandvik & Harold Feder
Carol Smith
Jay & Terri Thomas
Vicki Welch
Ann & Monty Woolley
Michele Yelmene & Elliot Parks

Supporters | \$250 to \$499

Diana & Don Ambrose
Gale & Ted Bakker
Rosemary Beaurline
Fran & Nick Frost
Melissa & Bob Gans

Neal Gobar
Ellie & Tim Haviland
John & Barbara Healy
Beth Levine & Henry Abarbanel
Julie Maxey-Allison & Brad Allison
Kelley & David Mizrahi
Pat & Steve Schiff
Donna Shaw
Carl & Alice Trygstad
Laura Walker
Nancy & John Weare
Lisa & Sean Wheatley
Marjory Williams
Wylie & Eva

Friends | \$100 to \$249

Tere & Mick Barber
Pat & Bob Bone
Patrick Brennan
Joan Heller Brown & Craig Brown
Linda & Frank Chisari
Gordon Clanton
Robin & Dan Crabtree
Karla & Tom Deerinck
Becky & Walt Dembitsky
Barbara & Dan Dickey
Kristen & David Druker
Georgia Dutro
Mary Ann & Bud Emerson
Pat Finn & Walt Burkhard
Marilyn & Kim Fletcher
Jenny Freeman & Bill Allen
Laura & Tom Gable
Pauline Gillis & Carmi Moldeven
Connie Gonczy & Steve Reich
Lisa Heizer & Bill Morris
Herbert Hoffman
Ingrid & Jerry Hoffmeister
Regina & Harlan Horner
Nancy & Gene Izuno
Mary Lou & Gil Kammerer
Louise Keeling
Lori Krummen
Kate Leonard & Richard Forsyth
Philomena Lin
Karolen Linderman
Scott MacDonald
Marnie Mahoney
Patty & Harry McDean
Claire & Tom McGreal
Phyllis & Ed Mirsky
Barbara & Joe Bruce Mullen
Denise Nagata & Dr. Leonard Rodin

Jack & Judy Oatman
 Beth & Harvey Oringer
 Margaret & Charlie Pope
 Dee & Mike Rich
 Victoria Sack
 Diana & Immo Scheffler
 John Schroeder
 Margaret Sheehan & Carl Maguire
 Mary & Ron Siegrist
 Joanna & Jordan Skolnick
 Nancy & Robert Sonnhalter
 Meghan & Warren Spieker
 Ulla & Al Sweedler
 Stephanie & Al Tarkington
 Susan & Palmer Taylor
 Judy Ann & Stephen Thomson
 Tensia Trejo
 Jeanne & Rick Waite
 Valerie & Martin Webster
 Tara & Charles Wegner
 Alice Winn
 Ann & Burnet Wohlford
 Dana Wohlford & Phil Kidd
 Marina & Bryan Zielinski

Neighbors

Penny & Buck Abell
 Lyn & Dick Allison
 Sissy & Roger Alsabrook
 Eileen Ayars
 Anne Marie Ebeling
 Anne & John Farrell
 Dennis Ferrara
 Mai Lon & Marc Gittelsohn
 Jane & Dan Goodin
 Donna & Don Gruol
 Teresa Halleck
 Carol Harter & Bill Smith
 Cindi & Jack Helsel
 Lois & Ron Higgins
 Margaret & Carl Hillenbrand
 Barbara Jaffe
 Marian & Frank Johns
 Cathie & Patrick Kinnard
 Irene & James Larrimore
 Gail & Peter Lary
 Jennifer Lobom
 Jan McEachern
 Kevin McEntee
 Gregory Neuman
 Theresa Norgard
 Linda & Wayne Otchis
 Marilyn Palade
 Jamee & Tim Patterson
 Barbara & Ken Paulovich
 Brooke & John Peterson
 Becky & Ron Ross
 Jeanne Shupala

Glenn Silverman
 Barbara & Alexander Stanculescu
 Colby Windes
 Betsy Winsett
 Siok Chin & Yin-Vui Yong



2016 Summer Twilight Concert Sponsors

Concert Benefactors | \$10,000 Minimum

County of San Diego—
Community Enhancement Program

Concert Patrons | \$5,000 Minimum

Del Mar Thoroughbred Club
Gelson's Market

Concert Supporters | \$2,500 Minimum

D'Arcy Capital Management LLC
Jake's Del Mar
Jelley Properties
LAZ Parking—Seagrove Parking Lot
Lutz Insurance Services
Marrokal Design & Remodeling
Poseidon On The Beach



Gelson's

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

Americana Restaurant
Bully's Del Mar
Chris Capistran & Enlightened Fitness
Del Mar Pizza
Del Mar Rendezvous Modern Chinese Cuisine
Del Mar Thoroughbred Club
Del Mar Surf Station & Rande Turner
En Fuego Cantina & Grill
Gelson's Market
Il Fornaio Italian Restaurant & Enoteca Wine Bar
Jake's Del Mar
L'Auberge Del Mar
Pacifica Del Mar
Poseidon on the Beach
Sbicca Del Mar
Stratford Court Café
Tasting Room Del Mar
Zel's Del Mar



POSEIDON
on the beach

**A very special thank-you to the City of Del Mar and its Departments of Community Services and Public Works,
and to Barbara Zucker and her amazing team at the Powerhouse Community Center**

*If there is an error in this listing, please accept our apologies and contact our office:
(858) 635-1363 or email info@delmarfoundation.org*

Financial Report

The following financial statements are excerpts from the 2016 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 2016 the Foundation raised **\$184,605 in donations**. The Foundation received **\$79,260 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 Young Del Mar programs. **Expenses of \$65,479** were incurred in producing these programs, resulting in a **surplus of \$13,781** from these activities.

The Foundation **awarded \$9,078 in grants** to support community activities and projects. Grants were made to Free Flight Exotic Bird Sanctuary in support of their Docent program; Del Mar Community Emergency Response Team (CERT) for amateur radio network equipment; and National Conflict Resolution Center in support of training for the chairs of the City advisory committees, members of City Council, the City Manager, and city staff. 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 \$100,378. These expenses were incurred to fundraise and sustain operations, and for general administrative activities, including support for our programs.

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

The net assets of the Foundation as of 12/31/16 amounted to \$2,561,039 of which \$1,019,328 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 \$197,988 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 be unrestricted.

The Community Endowment, which is the endowment used for the support of the Foundation's expenses and grants, had net assets of \$1,128,516 on 12/31/16. Unrestricted net assets in this endowment fund amounted to \$380,782. Permanently Restricted net assets totaled \$747,734, of which \$642,500 was from contributions that have been received and invested, and \$2,500 was from pledges receivable. Also deducted from the balance is \$32,250 in pledges written off as uncollectible.

On 12/31/16 the Lagoon Endowment had net assets of \$707,104, 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.

Since 2013, the Del Mar Foundation has managed the Del Mar Historical Society's Alvarado House Fund with assets of \$76,487 on 12/31/16. 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 of Significant Accounting Policies

Method of Accounting

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

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 include 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.

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.

Pledges Receivable

Pledges receivable reflect the amount of the pledge outstanding as of December 31, 2016.

Statement of Cash Flows for the Year Ended December 31, 2016

Cash Flow from Operating Activities

Increase in Net Assets	\$ 207,969
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Adjustments to Reconcile

Increase in Net Assets to Net Cash Flow from Operating Activities	
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Net Realized (Gains)/Losses	19,446
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Net Unrealized (Gains)/Losses	(88,340)
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Reinvested Interest and Dividends	(50,144)
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(Increase)/Decrease in: Pledges Receivable, Net Current Assets	(19,238) (1,596)
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Increase / (Decrease) in: Income Received in Advance Other Payables	12,392 (2,413)
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Net Cash Flow from Operating Activities	78,076
--	---------------

Cash Flow from Investing Activities

Sales of Investments to Pay Management Fees	3,454
--	-------

Net Transfer of Cash to Investment Accounts for Purchases	(32,465)
--	----------

Net Cash Flow from Investing Activities	(29,011)
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Net Change in Cash	49,065
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Cash, Beginning of Period	102,753
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Cash, End of Period	\$ 151,818
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Statement of Financial Position as of December 31, 2016

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Assets				
Cash	\$ 151,818	\$ --	\$ --	\$ 151,818
Pledges Receivable	197,988	--	2,500	200,488
Other Current Assets	1,857	--	7,886	9,743
Investments				
Operating Reserve Fund	314,963	--	--	314,963
Lagoon Fund	--	707,104	--	707,104
Del Mar Historical Society Fund	--	76,487	--	76,487
Community Endowment Fund	380,782	--	747,734	1,128,516
Total Assets	\$ 1,047,408	\$ 783,591	\$ 758,120	\$ 2,589,119
Liabilities and Net Assets				
Liabilities				
Income Received In Advance	\$ 27,847	\$ --	\$ --	\$ 27,847
Other Payables	233	--	--	233
Total Liabilities	28,080	--	--	28,080
Net Assets	1,019,328	783,591	758,120	2,561,039
Total Liabilities and Net Assets	\$ 1,047,408	\$ 783,591	\$ 758,120	\$ 2,589,119

Statement of Activities for the Year Ended December 31, 2016

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Revenues and Support				
Donations	\$ 184,605	\$ --	\$ --	\$ 184,605
Program Services	79,260	--	--	79,260
Interest and Dividend Income	30,739	19,406	--	50,145
Net Realized Gains/(Losses)	(5,486)	(22,755)	8,795	(19,446)
Net Unrealized Gains/(Losses)	17,207	40,503	30,630	88,340
Subtotal	306,325	37,154	39,425	382,904
Net Assets Released from Restrictions	11,000	(11,000)	--	--
Total Revenues and Support	317,325	26,154	39,425	382,904
Expenses				
Grants Made	9,078	--	--	9,078
Program Services	65,479	--	--	65,479
Supporting Services	100,378	--	--	100,378
Total Expenses	174,935	--	--	174,935
Increase/(Decrease) in Net Assets	142,390	26,154	39,425	207,969
Net Assets, Beginning of Period	876,938	757,437	718,695	2,353,070
Net Assets, End of Period	\$ 1,019,328	\$ 783,591	\$ 758,120	\$ 2,561,039

Board of Directors



Front Row (Left to Right): Sandra Hoyle, Judd Halenza, Alice Brown, Amanda Allen, Michael Halpern, T. Pat Stubbs
Back Row (Left to Right): Richard Bockoff, Karla Deerinck, Bob Gans, Steve Lutz, Donna Shaw, Bill Morris, Ira Sharp

Del Mar Foundation is located at the Del Mar Community Building
225 9th Street, Del Mar, CA 92014 | 858.635.1363
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Facebook: [@delmarfoundation](https://www.facebook.com/delmarfoundation) | Twitter: [@delmarfound](https://twitter.com/delmarfound) | Web: www.delmarfoundation.org

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