



Del Mar
FOUNDATION

2018 ANNUAL REPORT



2018

LETTER FROM OUR PRESIDENT



Dear Friends:

In 1982 the founding Board Members of the Del Mar Foundation hoped “to provide the residents of and visitors to the Del Mar Community with cultural, recreational, and environmental amenities; to establish an endowment fund to provide both short and long-term funding sources for projects targeted to enrich the quality of life for Del Mar and the surrounding area; and to increase community involvement in civic affairs.” This visionary group of leaders created the blueprint for the Del Mar Foundation, and I am proud to report we continue to fulfill that legacy.

The services provided by the Foundation in 2018 to the Del Mar community are impressive:

- First Thursdays and Bluegrass & Beyond programs played sold-out sets;
- DMF Talks featured fascinating topics including heavyweight local experts speaking on local and world issues;
- Young Del Mar committee created memories for the young and young-at-heart through the Annual Easter Egg Hunt, Brunch with the Band toddler concerts, Independence Day Parade, Beach Bonfire and the inaugural Winter Solstice Celebration celebrating the shortest day of the year;
- Summer Twilight Concert series continues to attract thousands of attendees; and the
- Special Events committee presented the Cinema by the Sea movie series; Community Night Out; 3rd Annual Picnic at Powerhouse Park showcasing many Del Mar nonprofits and featuring live music and old-fashioned family fun; annual Halloween Dog Parade and Valentine’s Celebration with canine friends.

The Foundation is an enduring supporter of community projects and organizations through our grants program. In 2018, we provided grants that focused on activities and programs that further our mission to acquire and preserve open space, improve beaches and parklands and support diverse cultural programs and community events in Del Mar.

Our Board of Directors is a working group dedicated to improving the community. A huge personal thank you to all the donors, sponsors and volunteers. Your selfless and enduring support makes possible any accomplishment in service to our mission. We truly couldn’t do it without you, and you have our sincere gratitude.

On behalf of the Board of Directors and all we serve, we look forward to ongoing success.

Best regards,

Sandra Hoyle
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 \$5 million in endowment funds to 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, Bluegrass & Beyond series, DMF Talks and numerous family events, the Foundation also sponsors and manages a wide array of community programs. The Foundation also provides financial support in the form of grants to community organizations and projects. Over the years, the Foundation has also 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

Jenny Galan
Lynn Gaylord
Sandra Hoyle (ex officio)
Virginia Lawrence
Hylton Lonstein
Julie Maxey-Allison
Betty Wheeler

Cultural Arts

Chair: Donna Shaw

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

Development

Chair: Bob Gans

Amanda Allen
Alice Brown

Robin Crabtree
Karla Deerinck
Tricia Dixon
Judd Halenza
Sandra Hoyle (ex officio)
Jill MacDonald
Julie Maxey-Allison
Ira Sharp
Scott Shelly
Frank Stonebanks
Betty Wheeler
Sean Wheatley

Grants

Chair: Ira Sharp

Amanda Allen
Sharon Bockoff
Michael Halpern
Sandra Hoyle (ex officio)
Julie Maxey-Allison
Nancy Stoke

Investment

Chair: Loretta Morris

Charlie Gaylord
Sandra Hoyle (ex officio)
Judd Halenza
Michael Halpern
Dick Hertzberg

Nominating

Chair: Bob Gans

Lynn Gaylord
Judd Halenza
Sandra Hoyle (ex officio)
Betty Wheeler

Special Events

Chair: Sandra Hoyle

Alice Brown
Vickie Burgess
Mary Corti
Kristen Druker
Bob Gans
Melissa Gans
Tema Halpern
Stephen Lutz
Jill MacDonald
Julie Maxey-Allison
Claire McGreal
Bill Michalsky
Betsy Robbins

Twilight Concerts

Chair: T. Pat Stubbs

Amanda Allen
Robin Crabtree
Jon Edelbrock
Bob Gans

Greg Glassman
Sandra Hoyle (ex officio)
Robin Peters
Mark Rathsam
Donna Shaw
Pat Vergne

Young Del Mar

Co-Chair: Amanda Allen

Co-Chair: Karla Deerinck

Cecile Canales
Tricia Dixon
Kristina Dommers
Jenny Galan
Sandra Hoyle (ex officio)
Kelley Huggett
Jennifer Maggenti
Molly Proul
Christine Richards
Scott Shelly
Frank Stonebanks
Jill Wheeler
Samantha Williams

GRANTS

In 2018, the DMF awarded grants totalling **\$136,400** including:

Completing our commitment to furnish the community spaces at the Civic Center.

Continued support of Del Mar Community Connections' popular lunch program enabling homebound seniors to connect with peers over a balanced meal at the Del Mar Community Building where 400 lunches are served annually.

Sharing our unique community by bringing ten buses full of Title I elementary school children – who may have never seen the ocean – to the Del Mar Fairgrounds to display plants that they had tended from seedlings in the Fair's annual Plant/Grow/Eat program.

Sustaining our relationship with the Del Mar Garden Club whose expertise and labor is making our downtown storefronts visually more attractive by using new plantings and decorative features all along Camino Del Mar.

SPECIAL EVENTS

Cinema by the Sea summer movie series changed venues this year from the Del Mar Shores Park to the sand in front of the Beach Safety Center for its kick-off, and then Powerhouse Park for the remaining two movies.

Our third annual *Picnic at Powerhouse Park* found families, friends and neighbors gathering for an old-fashioned community picnic filled with games for all ages and live music, while also showcasing the phenomenal work performed by Del Mar's not-for-profit community organizations.

The annual *Halloween Dog Parade* at Shores Park with canines in costume, as well as the annual *Valentines' Celebration* for people and their pets.

Our *Community Night Out* event held in conjunction with the Del Mar Historical Society at La Tienda Wine Bar was a hit, filling the venue!

DMF TALKS

Our speaker series provided another year of fascinating topics for inquisitive residents intent on learning more about current events including: Dr. Ryan Kastner who highlighted research using robotics and remote sensing; Dr. David Victor on the politics of Global Warming; Celeste Cantu talked on the critical issues related to water policy; Kathleen Stoughton, on the history of Lux Art Institute; and Solar System Ambassador Susan Kurtik on her fascinating career working for the Jet Propulsion Lab and NASA.

YOUNG DEL MAR

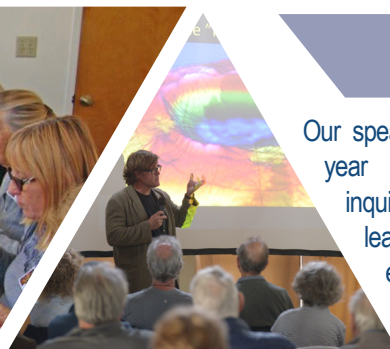
The popular *Easter Egg Hunt* in Seagrove Park

Brunch with the Band toddler concerts returned featuring local band Hullabaloo.

On July 4th, in partnership with the City, we took over Coast Blvd. with decorated bikes, wagons and strollers for its annual *Independence Day Parade*.

The *Spooktacular Beach Bonfire* lit up the beach on a Friday night for hundreds of Del Mar area families who enjoyed spooky stories and s'mores after the sunset.

Closing out 2018 was our inaugural *Winter Solstice Celebration*, a concert held at Powerhouse Park celebrating the shortest day of the year by listening to the unique styles of Hullabaloo.



CULTURAL ARTS

Continued its sold out *First Thursdays* concert series featuring artists such as AJ Croce, The Josh White Trio, the High Society Jazz Band, Judy Huang, Pacific Coast Harmony and more.

Our equally popular *Bluegrass and Beyond* concert series brought some world-class musicians to Del Mar, including Lindsay Lou, and Laurie Lewis and the Right Hands.

Cultural Arts was excited to organize the Inaugural Concert for the new civic center, a free community event, featuring the Eve Selis Band and Bluegrass legends Rob Ickes and Trey Hensley.

SUMMER TWILIGHT CONCERTS

Brought bands on four evenings to the outdoor stage at Del Mar's Powerhouse Park, where our community enjoyed dance, an always priceless Del Mar sunset, and, of course, music from great musical acts, including: Sully and the Blue Eyed Soul Band; The Petty Breakers; The Steely Damned and the Mighty Untouchables.

The Del Mar Foundation owes a debt of gratitude to our 2018 Twilight Concert sponsorship partners: Zephyr, Del Mar Plaza and the Brutton Family, the Del Mar Thoroughbred Club, D'Arcy Capital Management, Jake's Del Mar, LAZ Parking, Marrokal Design & Remodeling, Poseidon on the Beach, Zel's Del Mar, Willis Allen Real Estate, the Bockoff Family Foundation and the Office of the County Supervisor, who provided us with a \$15,000 Community Enhancement Grant to help fund this free concert series.

VOLUNTEERS

Everything the Del Mar Foundation does is made possible through the donation of hundreds of hours of time and talent by committed and generous community members - volunteers who provide leadership and hands-on service to the Board of Directors, committees, and day-of-event teams.

Planning for the Foundation's future viability is augmented by the work of our Investment committee, as we continue to manage our Community Endowment, along with the Lagoon Endowment and the Alvarado House Fund held by the Historical Society. With more than \$5 million in managed funds, the Del Mar Foundation fills a valuable and unique role in the community.

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



A ROUND OF APPLAUSE

Dear Friends:

Being the development chair of the Del Mar Foundation is one of the most satisfying jobs one can imagine. I am constantly overwhelmed by the generosity of the members of our small, unique community. Your contributions make the many programs and grants highlighted in these pages possible.

Support for the Foundation reached a new level in 2018, as we received a multi-million dollar legacy gift from the estate of long-time Del Mar resident Mary Lou Jefferson. Mary Lou and her husband, Phil, were pillars of the Del Mar community for many years. We are humbled to be entrusted with such a significant bequest, as we are whenever a member of our community entrusts the Foundation with a portion of their legacy.

This is an exciting time for Del Mar and for the Foundation. Our downtown area is being transformed before our eyes, plans are underway to create a wonderful public park at the Shores, and the City's Art Advisory Committee is hard at work bringing public art to Del Mar. With your continued support of our Community Builder campaign, the Foundation will remain ready to provide help wherever needed for worthy community projects and programs. Thank you for your continued support, and for making Del Mar a great place to live and play!

Gratefully,

Bob Gans
Development Chair and 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

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
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
Kathleen & Gary Hardke
Arlene Harris & Martin Cooper
Carol & Richard Hertzberg
Sharon & Carl Hilliard
Di & Brian Holker
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 ensure that the Foundation continues to have the financial means to maintain and expand its programs and grants well into the future. Through multi-year commitments, the Foundation is able to perform meaningful long-term strategic planning through a guarantee of future revenue streams. Previous unrestricted donations are directed to programs where they are needed most. Any surplus the Foundation generates at the end of each year is added to our endowment funds which helps to ensure that we can continue to provide significant grants and innovative programming while maintaining our fiscal health and stability.

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
Douglas & Amanda Barry
Richard & Sharon Bockoff
Martha & Larry Brooks
Patricia & Marc Brutten
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
Robert & Nancy McLeod
Jim & Bev Paulson
Ira & Rose Ann Sharp
Carolyn & Andy Singer
Judy & Tom Tullie
Philip & Margarita Wilkinson

Patrons | \$5,000 Minimum

Jim Beyster
Fran & Nick Frost
Joan & Van Mankwitz
Mary Lindenstein Walshok

Associate Patrons | \$2,000 Minimum

Laura Walker

2018 ANNUAL CAMPAIGN DONATIONS

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

Leaders | \$5,000 Minimum

Jeff Barnouw
Susan & Tom Harrington
Walter J. and Betty C. Zable Foundation
Joanne Warren

Benefactors | \$2,500 Minimum

Kathleen McCarthy & the KLM Foundation
Jim Nystrom

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

Anonymous
Shirley Estes
Sheila & Martin Friedlander
Jane & Roger Isaacson
Brian J. Ratner Philanthropic Fund of the Jewish Federation of
Cleveland
Carol & Roger Spragg
Lena Liu & Frank Stonebanks
Arlene Bobrow & Charles Tanabe
Steve & Al Tarkington
Terri & Jay Thomas
Jack Thomas
Bernadette & Jim Watkins

Associate Patrons | \$500 to \$999

Penny & Buck Abell
Jennifer & Jimmy Anklesaria
Liz & Brad Ausmus
Tina & Jim Benedict
Richard & Sharon Bockoff
Jenny & Marty Galan
Gould Family Foundation
Tema & David Halpern
Cliff & Eileen Huffman
Donna & Chris Jones
Althea Lee & David Parker
Deborah & Richard Logiurato
Jill Weitzen MacDonald
Wendy & Scott Shelly
Carol Smith
Terry & Daniel Vrable
Harriet & Maneck Wadia
Shirli Weiss
Dwight Worden & Betty Wheeler
Michele Yelmene & Elliot Parks

Supporters | \$250 to \$499

Beth Levine & Henry Abarbanel
Julie Maxey-Allison & Brad Allison
Lyn & Dick Allison
Barbara Czescik & Frank Altobello
Andy Baltins
Pat & Bob Bone
Alice Brown
Pat Finn & Walt Burkhard
Maureen & Shawn Caine
Anne & Harvey Checkoway

Robin & Dan Crabtree
Judith Crandall-Sloane
Nan & Mike Criqui
Becky & Walt Dembitsky
Beth & Steve Doyme
Joanne Fink
Marilyn & Kim Fletcher
Fran & Nick Frost
Lynn & Charles Gaylord
Mai Lon & Marc Gittelsohn
Felise Levine & John Goodkind
René & John Grevas
Kathleen & Gary Hardke
Barbara & John Healy
Ruth & Leo Heid
Mary & Bob Hohmeyer
Nancy & Gene Izuno
Patti & Joe Jelley
Marian & Frank Johns
Carol Steblay & Terry Kopanski
Virginia & Roger Lawrence
Rhonda Amber & Jonathan Licht
Scott MacDonald
Susan Foerster & Dave Mathison
Claire & Tom McGreal
Jan & Mac McMillan
Phyllis & Ed Mirsky
Tamar Gollan & Mark Myers
Sandra Naftzger
Susan & John Pfleeger
Diane & Neil Quinn
Richard Raack
Dawn & John Rawls
Wendy Shih & Barry Rothenberg
Joanna & Ted Schwend
Rose Ann & Ira Sharp
Donna Shaw
Ruth & Richard Simons
Robin & Chris Stevens
Marilyn & Randy Stoke
Linda & Walt Strangman
Joanne & Tony Taussig
Valerie & Gareth Thomas
Carl & Alice Trygstad
Nancy & John Weare
Tara & Charles Wegner
Virginia & Fred Wendland
Jill & Dan Wheeler
Woolley Family Trust
Marina & Bryan Zielinski

Friends | \$100 to \$249

Joan & Lou Adamo
Diana & Don Ambrose
Gale & Ted Bakker
Steven & Mireille Barnard
Rosemary Beaurline
Anne Benckendorff

Linda Englund & Kenneth Bettencourt

Dianne & Steven Bierman

Joy Brinker

Drew Cady

Teresa Halleck Campbell

Linda & Frank Chisari

Cheryl & Ed Coate

Nan & Greg Danninger

Karla & Tom Deerinck

Barbara & Dan Dickey

Maureen & Steve Dime

Tricia & Bryce Dixon

Anne Marie Ebeling

Mary Ann & Bud Emerson

Kathy Finnell

Anne Fletcher

Jean Friedman

Laura & Tom Gable

Brett Gobar

Lisa Gobar

Susan & Bob Hajek

Lee Haydu

Herbert Hoffman

Ingrid & Jerry Hoffmeister

Regina & Harlan Horner

Joan & Brent Jacobs

Pat JaCoby

Mary Lou & Gil Kammerer

Ginger Kantor

Michael A. Kaplan

Karen Karagozian

Carol Kerridge

Hilde Koessler

Candace Kohl

Veronica Lee

Forsyth Leonard Fund at Rancho Santa Fe Foundation

Darby Lewis

Arlene Lighthall

Philomena Lin

Karolen Linderman

Karen Lockwood

Debbie Hecht & Jon Luft

Jennifer & Mark Maggenti

Margaret Sheehan & Carl Maguire

Frank & Chana Mannen

Margaret & Brian Maple

Ro Martin

Harry & Patty McDean

Virginia McDonald

Rita Meier

Jenny Meiselman

Bill Michalsky

Francie & Rick Mitchell

Lisa Heizer & Bill Morris

Ann Feeney & Donald Mosier

Barbara & Bruce Mullen

Judy & Jack Oatman

Carol Mason & Dave Oberlin

Beth & Harvey Oringher

Sherryl Parks

Sally Pollack

Pam Slater-Price & Hershell Price

Connie Gonczy & Steve Reich

Edwina & Roy Riblet

Jodyne Roseman

Becky & Ron Ross

Diana & Immo Scheffler

John Schroeder

Inamaria & Glenn Sherman

Pam & Mel Simmons

Carol Harter & Bill Smith

Elizabeth Smith

Lacey Logan & John Spelich

Nancy Stoke

Debra Storrs

Merna Sturgis

Chic & Joe Sullivan

Ulla & Al Sweedler

Susan & Palmer Taylor

Valerie & Martin Webster

Patricia Weil

Pat Welsh

Jill Ellis & Judd Westover

Marjory Williams

Alice Winn

Betsy Winsett

The Marjorie H. Zarling & Deborah Lyons Charitable Fund of the
Jewish Community Foundation

Neighbors

Jan Barnes

Cheryl Bianchi

Ann Marie & David Borman

Karen & Jim Curl

Anne & John Farrell

La Verne Franke

Tom Frankie

Libby Hellmann

Sharon Klein

Irene & James Larrimore

Kelly Furyua & Steven Leonard

Wanda Reynolds & Rich Maki

Kevin McEntee

Mark Neary

Arlene & David Paa

A. G. Parker

Jamee & Tim Patterson

Judith & Robert Scheinberg

Glenn Silverman

Barbara & Alexander Stanculescu

Jeanne Waite

Colby Windes

Siok Chin & Yin-Vui Yong

Jeanne Shupala

Catherine Smart

Nancy & Robert Sonnhalter

Barbara & Alexander Stanculescu

Marilyn & Randy Stoke

Catherine Stoll

Jocie & Chris Van Reusen

Colby Windes

Siok Chin & Yin-Vui Yong

SUMMER TWILIGHT CONCERT SPONSORS 2018

Concert Benefactors | \$10,000 Minimum

Zephyr Foundation
County of San Diego—
Community Enhancement Program



Concert Patrons | \$5,000 Minimum

Brixton Del Mar Plaza



Concert Supporters | \$2,500 Minimum

D'Arcy Capital Management LLC
Del Mar Thoroughbred Club
Jake's Del Mar
LAZ Parking—Seagrove Parking Lot
Marrokal Design & Remodeling
Poseidon On The Beach
Willis Allen Real Estate



D'ARCY
CAPITAL



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

Americana Restaurant
Del Mar Gifts
Del Mar Pizza
Del Mar Thoroughbred Club
Elixir Organic Juice and Food
En Fuego Cantina & Grill
Enlightened Fitness & Chris Capistran
Frustrated Cowboy
Gelson's Market
Jake's Del Mar
Jimmy O's
La Boutique Les Deux
Marquis Fine Jewelry
Pacific Arts Dance Theatre
Pacifica Del Mar
Poseidon On The Beach
Rusty Del Mar Surf Shop
Sbicca Del Mar
Stratford Court Café
Viewpoint Brewing Company
Zel's Del Mar



POSEIDON
on the beach



Richard
&
Sharon
Bockoff



WILLIS ALLEN
REAL ESTATE
SINCE 1914.

A very special thank-you to the City of Del Mar and its Departments of Community Services and Public Works,
and to the 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

2018

APPRECIATION PAGE

The Del Mar Foundation is deeply appreciative of the substantial bequest provided by Mary Lou Jefferson, which has added significantly to the Foundation's program and grant-making capacities. Mary Lou and her husband, Phil, were pillars of the Del Mar Community for many, many years, and great supporters of the work of the Foundation. Mary Lou, like her husband Phil, will be greatly missed by our community.



THE JEFFERSONS

Planned gifts are an impactful way to support the future of the Del Mar Foundation. It makes a lasting positive impact on the Del Mar Foundation and in your community.

The following financial statements are excerpts from the 2018 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 2018 the Foundation raised \$2,799,362 in donations. The Foundation received \$103,676 in program income, which includes ticket sales, grants and sponsorships for the various community programs it produced. These programs include the Summer Twilight Concerts, the Cultural Arts events, and the Young Del Mar programs. Expenses of \$61,671 were incurred in producing these programs, resulting in a surplus of \$42,005 from these activities.

The Foundation awarded \$136,400 in grants to support community activities and projects. A grant of \$5000 was awarded to the Don Diego Foundation to allow kids to participate in the Fair's annual Plant/Grow/Eat program and a grant of \$6400 was awarded to Del Mar Community Connections' popular bi-monthly lunch program. The bulk of the 2018 grants included The Foundation's grant of \$125,000 toward the community elements of the Civic Center which was approved by the Foundation Board in 2017, but was not accepted by the City Council until 2018.

Management, General and Fundraising expenses totaled \$85,198. 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 12/31/18 amounted to \$5,485,998 of which \$3,801,906 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 \$104,955 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 \$1,229,581 on 12/31/18. Unrestricted net assets in this endowment fund amounted to \$411,312. Permanently Restricted net assets totaled \$828,665 of which \$818,269 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 12/31/18 the Lagoon Endowment had net assets of \$770,409, 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 \$85,028 on 12/31/18. 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, 2018.

Statement of Cash Flows for the Year Ended December 31, 2018

Cash Flow from Operating Activities

Increase in Net Assets	\$ 2,433,975
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Adjustments to Reconcile

Increase in Net Assets to

Net Cash Flow from Operating Activities

Net Realized (Gains)/Losses	(49,760)
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Net Unrealized (Gains)/Losses	303,956
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Reinvested Interest and Dividends	(42,999)
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(Increase)/Decrease in:

Pledges Receivable, Net	42,219
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Current Assets	(2,449)
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Increase / (Decrease) in:

Payroll Tax Payable	274
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Other Payables	(82)
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Net Cash Flow from Operating Activities 2,684,584

Cash Flow from Investing Activities

Net Transfer of Cash to Investment

Accounts for Purchases	(2,691,123)
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Net Cash Flow from Investing Activities (2,691,123)

Net Change in Cash	(6,539)
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Cash, Beginning of Period	118,931
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Cash, End of Period \$ 112,932

Statement of Financial Position as of December 31, 2018

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Assets				
Cash	\$ 112,392	\$ --	\$ --	\$ 112,392
Pledges Receivable	104,995	--	2,500	107,455
Other Current Assets	5,401	--	7,886	13,287
Investments				
Operating Reserve Fund	3,195,419	--	--	3,195,419
Lagoon Fund	--	770,409	--	770,409
Del Mar Historical Society Fund	--	85,028	--	85,028
Community Endowment Fund	411,312	--	818,269	1,229,581
Total Assets	\$ 3,829,479	\$ 855,437	\$ 828,655	\$ 5,513,571
Liabilities and Net Assets				
Liabilities				
Income Received In Advance	\$ 27,299	\$ --	\$ --	\$ 27,299
Other Payables	274	--	--	274
Total Liabilities	27,573	--	--	27,573
Net Assets	3,801,906	855,437	828,655	5,485,998
Total Liabilities and Net Assets	\$ 3,829,479	\$ 855,437	\$ 828,655	\$ 5,513,571

Statement of Activities for the Year Ended December 31, 2018

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Revenues and Support				
Donations	\$ 2,799,362	\$ --	\$ --	\$ 2,799,362
Program Services	103,676	--	--	103,676
Interest and Dividend Income	49,040	19,362	--	68,402
Net Realized Gains/(Losses)	17,273	14,978	17,509	49,760
Net Unrealized Gains/(Losses)	(59,078)	(103,735)	(141,143)	(303,956)
Subtotal	2,910,273	(69,395)	(123,634)	2,717,244
Net Assets Released from Restrictions	14,665	(14,665)	--	--
Total Revenues and Support	2,924,938	(84,060)	(123,634)	2,717,244
Expenses				
Grants Made	136,400	--	--	136,400
Program Services	61,671	--	--	61,671
Supporting Services	85,198	--	--	85,198
Total Expenses	283,269	--	--	283,269
Increase/(Decrease) in Net Assets	2,641,669	(84,060)	(123,634)	2,433,975
Net Assets, Beginning of Period	1,160,237	939,497	952,289	3,052,023
Net Assets, End of Period	\$ 3,801,906	\$ 855,437	\$ 828,655	\$ 5,485,998

2018 BOARD OF DIRECTORS



Front Row (Left to Right): Alice Brown, Jill Wheeler, Bob Gans, Sharon Bockoff, Jenny Galan

Back Row (Left to Right): Ira Sharp, Karla Deerinck, Amanda Allen, Sandra Hoyle, Mike Halpern, Donna Shaw

Not pictured: Bill Morris, T. Pat Stubbs

Del Mar Foundation is located at the Del Mar Community Building
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**Our heartfelt thanks and appreciation to our donors and volunteers
for their generous contributions to this community.**

