



Effecting Change Through
Strategic Giving and Advocacy



kirschfoundation



2001-2002
Annual Report



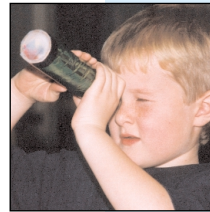
kirschfoundation

Our Vision

We want a safe and peaceful world, one without the threat of destruction. We want a healthy world, one without disease and without pollution of our air, water and land, and one in which all species have the ability to survive and flourish.

Our Mission

We invest in causes where high-impact, leverageable activities can result in a safer and healthier world. Using whatever means are most effective, we work to solve significant problems and issues that place individuals, the world community, and the world itself at risk.



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www.kirschfoundation.org

To our Friends and Colleagues,

We believe that the Kirsch Foundation has been established as a progressive – and perhaps original – foundation after only three years of intense effort. Our record of innovation and creativity is clear:

- Our determination to bridge gaps and dismantle barriers has led to a new model for collaborative, engaged funding in basic medical research that other institutions are beginning to emulate.
- Our commitment to leveraging our resources by creating a partnership between our grantmaking and public policy work on environmental issues remains unique.
- Our willingness to tackle unusual or obscure topics, such as asteroid identification and tracking, with financial support and visibility through public presentations and our website, has given a boost to causes that might not otherwise have had a large audience.
- Our role as an early adopter of the supporting organization model within community foundations has paved the way for other foundations, both within Silicon Valley and around the world.

While we are proud of our accomplishments and this report identifies some specific work we completed this past fiscal year (July 1, 2001, through June 30, 2002), it has been our most challenging year due to a variety of events: September 11, 2001; major slides in the Dow and NASDAQ; and an economic recession.

We have had to re-evaluate our priorities, make difficult decisions about funding and eliminating grant programs, and focus on lobbying activities to maximize our impact on issues that matter to us. But we also used these difficulties to identify the values – and the value-added – of the Foundation:

- Bridging gaps
- Finding opportunities where others see barriers
- Leveraging grantmaking and lobbying activities
- Working collaboratively with other funders – and with our grant recipients
- Seeking creative solutions to long-standing problems

In the context of those challenges, our successes in furthering a clean air agenda, advancing the right of scientists to pursue cutting-edge medical research with the approval and financial support of the government, and supporting local organizations that provide a safety net to those most in need, are tangible and satisfying.

We continue to be invigorated by the opportunity to make a difference. That opportunity would not be possible, however, without the dedication of a small group of people who provide strategic guidance, constant encouragement, and their best professional efforts to further the Foundation's work. We thank Board members Perry Olson and Harry Saal, the Scientific Advisory Board and the Catalyst For a Cure Scientific Advisory Group, the Community Foundation Silicon Valley, and, most importantly, the talented Kirsch Foundation staff.

Steven T. Kirsch
Co-Founder and
Board Chairman

Michèle van Blitter Kirsch
Co-Founder

Kathleen Gwynn
President & CEO



Kirsch Foundation Board and Officers:

(Top row, left to right)

Peter deCourcy Hero, Secretary

Perry Olson, Vice-Chairman

Harry J. Saal, Vice-Chairman

(Bottom row, left to right)

Kathleen Gwynn, President/CEO/CFO

Steven T. Kirsch, Chairman



Kirsch Foundation Staff:

(Left to right)

Todd J. Dipaola, Public Policy Associate

Kathleen Gwynn, President/CEO/CFO

Connie Padre, Executive Assistant

May van Scherrenburg, Program Assistant, Medical & Scientific Programs

Sarah J. Caddick, PhD, Director, Medical & Scientific Programs

Susan E. Frank, Director, Public Policy

FOUNDATION SUCCESS STORIES

Our accomplishments reflect our commitment to bridging gaps – between lobbying and grantmaking, among individual researchers, and among funders, government entities and nonprofit organizations.

Building on the philosophy of our co-founder, Steve Kirsch, who sees linkages where others may see barriers, we are synergistic in our grant-making, lobbying and educational activities. Our successes underscore how we leverage our resources, show the breadth of our areas of interest, and demonstrate the extent to which we have established the Foundation as a force in philanthropy and public policy in three short years.

As evidence of our collaborative style, commitment to public policy, and success in lobbying activities, the Foundation received the California Association of Nonprofits' (CANs) 2002 Public Policy Excellence Award for Partnership. It was the first time that a foundation received CANs recognition for public policy work.



Steve Kirsch with his EV1

"California has long been more adventurous than even the federal government in pushing for cleaner cars, and over time this has benefited the nation as a whole because automakers have eventually decided to sell the cars they make for California in other markets.

Once again, the country owes California a vote of thanks."

- *New York Times*
Editorial, July 8, 2002,
"California Leads on Warming"

Creating Coalitions and Clean Air

Cleaning up California's air by reducing mobile source pollution continues to be among the Foundation's core environmental objectives. Over the past year, we sustained our advocacy and grantmaking in support of alternative-fuel vehicles and became increasingly engaged in the prevention of global warming.

- The Foundation actively supported California Assembly Bill 1493, landmark global warming legislation, authored by State Assemblymember Fran Pavley (D-41st District) and signed into law by Governor Gray Davis in July 2002. We joined a coalition of more than 120 environmental and public health groups, elected officials, municipalities, business leaders, scientists and entertainers in lobbying for AB 1493. The new law signifies the first time in the U.S. that government will regulate greenhouse gas emissions from passenger vehicles. California's action opens the door for other states to adopt similar air quality solutions, and thus help spur action to address global warming on the national level.

- The Kirsch Foundation's targeted grants of \$75,000 to organizations involved in the AB 1493 legislative campaign helped to offset heavy industry opposition to the measure. Grants were made to Bluewater Network (\$10,000), California League of Conservation Voters (\$50,000) and Clean Power Campaign (\$15,000), leveraging the Foundation's unique position as a coalition member and advocate for this pioneering legislation.

- In addition to our AB 1493 efforts, we fought for a variety of other California and federal environmental legislation on topics ranging from renewable energy sources, to Corporate Average Fuel Economy (CAFE) Standards, to alternative-fuel vehicles. While we were not successful at the national level in advancing our causes, several Foundation-supported California bills on renewable energy and alternative-fuel vehicles have made significant progress and are likely to go into effect beginning in 2003.

In the coming year, the Foundation will continue to act as an activist, funder and coalition-builder in the environmental community, as we play a key role in cleaning up California's and our nation's air. We plan to protect our state's air quality gains, while taking advantage of opportunities to promote new and progressive policy in this arena.



"SCNT gives hundreds of millions of people around the world who are afflicted with a wide variety of diseases and disabilities exactly the kind of chance that we need."

- Christopher Reeve,
Chairman of the
Christopher Reeve
Paralysis Foundation

The Fight for Medical Cures

Somatic cell nuclear transfer (SCNT), a subset of human embryonic stem cell research, holds great promise for curing diseases like cancer, Alzheimer's disease, diabetes, spinal cord injury, Parkinson's disease and kidney disorders. The Foundation fought vigorously this year – through lobbying and grantmaking – to allow this critical science to continue legally and without undue government restrictions.

- We continued our participation and membership in the Coalition for the Advancement of Medical Research (CAMR), the leading coalition advocating for stem cell research and SCNT, also known as therapeutic cloning. Through active engagement on the CAMR Board of Directors as well as direct lobbying of U.S. Senators, the Foundation played a significant role in successfully halting consideration of an outright legislative ban on SCNT research at the federal level. We also worked in California to ensure that laws were passed banning reproductive cloning while allowing embryonic stem cell and SCNT research to continue lawfully, yet unhindered.
- One year after President George W. Bush's decision to provide federal funding for research on 60 pre-existing human embryonic stem cell lines, scientists still lack access to this promising new research area. This is due to ownership and distribution issues related to certain stem cell lines, the fact that some lines have not matured and therefore are not useful for research, and bureaucratic policy roadblocks. As a result, the Foundation joined in a CAMR letter to President Bush urging him to meet with stem cell researchers, cell line owners, and patient groups in order to jointly address the obstacles to implementing the policy.
- The Foundation made two strategic grants this past year related to the stem cell and SCNT research issue: an \$8,000 contribution to the American Society for Cell Biology and a \$30,000 contribution to CAMR. Both grants leveraged the Foundation's voice in the stem cell debate, allowing the cause and our work to be visible in a wider audience of scientists, academicians, and patients.

We plan to continue our work safeguarding SCNT and embryonic stem cell research – working alongside the many stakeholders at all levels of government. Most importantly, we will continue as both an advocate and funder in support of lifesaving medical research.



Philip Horner, PhD, Catalyst for a Cure researcher, with lab member

"The Catalyst For a Cure project is unprecedented in the field of medical research. It provides research funding to young, bright scientific minds based solely on their desire and ability to apply their scientific skills to the study of a specific disorder with which they were previously unfamiliar – in this case, glaucoma."

- Dr. Martin Wax, a glaucoma specialist and Professor of Ophthalmology and Visual Sciences at Washington University in St. Louis

Venture Philanthropy Meets Scientific Research

This past year, we implemented a medical research initiative model that requires collaboration and new research approaches to a specific disease or medical issue. Consistent with the entrepreneurial nature of the Foundation, we initially identified diseases and research fields that were stymied, and where a well-timed, innovative approach might lead to a major breakthrough. We began our first initiative, Catalyst For a Cure (CFC), in late 2001. It targets glaucoma over a three-year period and has been launched in partnership with the Glaucoma Research Foundation.

Estimates put the total number of suspected cases of glaucoma at around 65 million worldwide. It is a disease that can lead to blindness, especially if not diagnosed early and treated on a continuing basis. The goal of CFC is to enable significant progress in finding the causes that result in the onset of glaucoma.

Four scientists, who are working on cutting-edge medical research but not focused on eye diseases, form the core of CFC. The technical skills, scientific knowledge, and professional perspective that each of them brings to the joint research effort is critical. It encourages them to think in ways that, as individuals, they may not.

This foursome, aided by a Scientific Advisory Group, will use recent breakthroughs in neuroscience, molecular biology, genetics and immunology to form the backbone of their work. In fact, it was as a group, during a two-day inaugural meeting, that they identified the research questions they planned to address. Catalyst For a Cure is, therefore, a synergistic enterprise, with each scientist developing ideas, facilitating the others' work, and supporting the others' efforts – all while directed to a common goal that they defined.

Through combining financial and staffing resources, the Kirsch Foundation and the Glaucoma Research Foundation are maximizing the return on our respective investments. We anticipate that the scientists engaged in this work will build bridges among medical research fields that are subject to isolation, thus leading to generally applicable breakthroughs that will advance medical research as a whole.



"As the world's sole remaining superpower, the creator of the nuclear bomb and still the only nation ever to use it, the United States bears a special responsibility to lead the world away from the brink of Armageddon not only by removing its arsenal from hair-trigger alert but by redoubling its efforts to reduce the total numbers of weapons, with the ultimate goal of their total elimination."

- Former Senator Alan Cranston, 1914-2000

Working Toward a Safer World

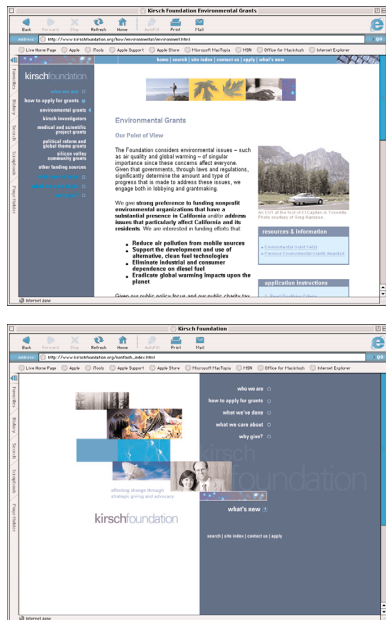
For many, the world changed as a result of the terrorist attacks on the United States in September 2001. We had been focused on the dangers of nuclear proliferation prior to that date. After those events, however, we decided to scan the field more extensively to determine whether we should address the broader fields of chemical, biological and other weapons of mass destruction.

A collaborative U.S. Security Briefing for Silicon Valley, designed by the Foundation, the Ploughshares Fund, and Council for a Livable World Education Fund, was already in the planning stage in Summer 2001. Its timing was unfortunately prescient. After a slight delay due to the events of September 11th, former Secretary of Defense William Perry, Amy Sands, Deputy Director of the Monterey Institute for International Studies, and MIT Professor Ted Postol, participated in a panel that considered the options facing the U.S. in light of the actual attacks as well as other potential threats. Theirs was a sobering assessment. Taking into account the Foundation's limited resources, we ultimately determined that a narrower focus on nuclear nonproliferation and disarmament was the only strategy that might enable us to have an impact on the issue.

Toward the end of the year, we worked with the Ploughshares Fund, a significant grant recipient as well as a major funder of peace and security issues, to design a new initiative that will be implemented in 2002-2003. We are jointly funding a two-pronged effort:

- Contracting with a lobbyist in Washington, DC, to focus on nuclear disarmament and arms control on Capitol Hill.
- Bringing several influential arms control organizations together to work with the lobbyist to develop and implement a common lobbying agenda.

Through this initiative, we are augmenting our financial and public policy lobbying resources with those of a fellow funder and policy-oriented organization to impact a national issue of grave importance. We are also encouraging true collaboration among funders, grant recipients and a professional lobbyist to reach a common goal. That is likely to prove both an exciting opportunity and a major challenge.



"I recently had the opportunity to peruse through your new web-site... I was able to get so much from it. The site was informative, easy to navigate and most important - compelling enough to look at all the contents! Your organization is diverse, goal oriented and well organized and I admire the balance between the several issues you support."

-Website user, August 2001

Sharing Our Views

From our vision and goals to actual grants and annual reports, the Foundation's website, www.kirschfoundation.org, is the vehicle through which we educate others about our efforts and about issues we consider important.

Our legislative and lobbying pages analyze and track bills and feature current public policy articles relevant to our positions. Because we play such an active role in support of, or opposition to, various bills, our goal is to keep others abreast of the status of legislation as it works its way through the system. Based on the website's usage, hundreds of individual users visit these pages each month.

The website is also constantly evolving and growing. For example, we launched a new section about Near Earth Objects (NEOs). In it, we discuss the shortage of funding for identification of large asteroids that could impact the Earth, educate about the dangers of NEOs, identify gaps in funding, and share the latest information available from scientific reports and significant articles. The "Campaign Finance Reform" and "Nuclear Disarmament" sections were also expanded to reinforce and reinvigorate efforts to shape a safe and democratic future for the world.

Our goal is to enlighten and to inspire, and to close the gap between thinking and doing. We encourage critical thinking when it comes to the environment, the democratic process, and the status of medical research. Through significant and timely updates, we attempt to stimulate discussion, raise awareness, unite communities, and encourage participation in public policy issues.

Our website reflects our underlying commitment to creating a strong and educated community, and provides users the opportunity to gain a better understanding of issues so they can become more informed and active. Since so many individuals and groups make connections and gain information via the Internet, this method of education meshes well with our values by reinforcing the connections between our grant-making and policy work. Furthermore, it is environmentally friendly, timely, and ensures the transparency of the Foundation's efforts.

"The Urgency Fund kept many services operating plus it provided momentum toward other funding and retooling within the agency...it turned out to be like a challenge grant to other donors who support us."

- Executive Director of a Silicon Valley nonprofit safety net services organization

GRANTS

Overview

During the July 1, 2001, through June 30, 2002, time period, we made grant payments of \$3,720,056 through our program areas. This includes a payment of \$666,666 toward our \$2,000,000 commitment to the Foothill DeAnza Community Colleges Foundation. These payments reflect new grants approved by the Board of Directors as well as payments on multi-year grant commitments.

Environmental	16 grants	\$268,500
Kirsch Investigator Awards	4 grants	720,000
Medical/Science Projects	4 grants	323,000
Political Reform and Global Theme	2 grants	350,000
Silicon Valley Community	52 grants	1,490,256
Discretionary	35 grants	568,300

Silicon Valley Urgency Fund

Nonprofit agencies throughout the Silicon Valley experienced an extremely difficult time this past year with declining government funding and the re-allocation of many donors' contributions for the September 11th victims' funds, compounded by increasing client needs due to the recession. The Skoll Community Fund, a "sister" supporting foundation within Community Foundation Silicon Valley, began efforts to raise much-needed funds for agencies that provide food, shelter, clothing and health care to the Silicon Valley with a \$2 million contribution.

Steve and Michèle Kirsch understood that these safety net organizations were facing dwindling resources and increased need in the community. Despite the Foundation's own dwindling resources and other grant and public policy commitments, we were the first to join the Urgency Fund. We contributed a \$200,000 grant and participated in determining the criteria for the awards and the recipient organizations.

Other local organizations, including the Lucile Packard Foundation for Children's Health and Silicon Valley Social Venture Fund (SV2), also stepped forward. As a result, the Urgency Fund raised close to \$3 million and, in December 2001 and April 2002, 52 agencies received 87 grants ranging from \$1,000 to \$175,000. These were "above and beyond" the grants that any of the agencies would have received during the year from these same funding sources. Some of the organizations that received assistance were the Second Harvest Food Bank, Asian Americans for Community Involvement, American Red Cross, Fair Oaks Senior Center, San Jose Family Shelter, and the Support Network for Battered Women.

Kirsch Investigators

The first grant program developed by the Foundation was the Kirsch Investigators Award Program. It began as a multi-year grant to senior researchers, with the hope that it would enable them to explore new areas of research in which they had developed an interest. After we scanned the field of medical research grants, however, it became clear that a significant gap in funding existed for investigators after their developmental awards had been completed and before they were fully funded by National Institutes of Health and other major awards programs. We therefore re-directed our Awards Program to promising, mid-career researchers who could benefit from unrestricted funding to further develop their labs and their research. Through the end of June 2002, the Foundation had made multi-year commitments totaling \$2,970,000 to the investigators and their respective institutions.

In late May 2002, the Scientific Advisory Board and seven of the current Award recipients gathered for a daylong seminar to share the results of the research being conducted and to celebrate with Steve and Michèle Kirsch and the Foundation's Board and staff.

The Kirsch Investigators and their current institutions are:

- Ben A. Barres, M.D./Ph.D., Stanford School of Medicine
- Elizabeth H. Blackburn, Ph.D., University of California, San Francisco
- Ronald DePinho, M.D., Dana Farber Cancer Institute/Harvard Medical School
- Allison J. Doupe, M.D./Ph.D., University of California, San Francisco
- Geraldine C. Seydoux, Ph.D., Johns Hopkins University School of Medicine
- Jonathan L. Tilly, Ph.D., Harvard Medical School
- Alexander Varshavsky, Ph.D., California Institute of Technology
- Susan R. Wentz, Ph.D., Vanderbilt University



Kirsch Investigators:

(Top row, left to right)

Geraldine C. Seydoux

Ben A. Barres

Alexander Varshavsky

Susan Wentz

(Bottom row, left to right)

Elizabeth H. Blackburn

Jonathan L. Tilly

Allison J. Doupe

Not pictured: Ronald DePinho

GRANTS AWARDED

This list, totaling \$1,557,440, shows all grants approved by the Board, including total commitments for multi-year grants. It does not include payments on commitments made in prior years. You can learn more about these organizations by visiting their websites.

Environmental

Americans for Equitable Climate Solutions www.aecs-inc.org	\$ 25,000
Bluewater Network www.bluewaternetwork.org	10,000
California League of Conservation Voters www.ecovote.org	51,000
Clean Power Campaign www.cleanpower.org	15,000
Coalition for Clean Air www.coalitionforcleanair.org	30,000
Earthjustice Legal Defense Fund www.earthjustice.org	25,000
Environmental Defense www.edf.org	25,000
Friends of the Earth www.foe.org	20,000
INFORM, Inc. www.informinc.org	25,000
Natural Resources Defense Council www.nrdc.org	12,050
Our Children's Earth Foundation www.ocefoundation.org	10,000
Planning and Conservation League www.pcl.org	15,000
The Nature Conservancy www.tnccalifornia.org	15,000
Union of Concerned Scientists www.ucsusa.org	2,500
World Resources Institute www.wri.org	15,000

Medical/Science

American Society for Cell Biology www.ascb.org	\$ 8,000
Coalition for the Advancement of Medical Research www.camradvocacy.org	30,000
University of Arizona/Spacewatch www.al.arizona.edu/foundation/	100,000

Political Reform and Global Theme

Ploughshares Fund www.ploughshares.org	\$ 100,000
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Silicon Valley Community

All Stars Helping Kids www.allstarshelpingkids.com	\$ 3,000
American Musical Theatre of San Jose www.amtsj.org	100,000
Asian Americans for Community Involvement www.aaci.org	500
Bullis Purissima PTA www.bullis.losaltos.k12.ca.us/Bullis/PTA.html	15,000
Centre for Living with Dying www.thecentre.org	5,000
Children's Health Council www.chconline.org	7,000
Community Breast Health Project www.med.stanford.edu/CBHP/	2,500
Community Foundation Silicon Valley www.cfsv.org	120,140
Community School of Music and Arts www.arts4all.org	20,850
Computer History Museum www.computerhistory.org	13,750
Cultural Initiatives Silicon Valley www.arts4sv.org	5,000
El Camino Hospital Foundation www.elcaminohospital.org	5,000
Foothill DeAnza Community Colleges Foundation www.foundation.fhda.edu/index.html	1,000
Girl Scouts of Santa Clara County www.girlscoutsofsc.org	2,500
Global Peace Congress Fund	2,500
Hidden Villa www.hiddenvilla.org	6,750
Humane Society of Santa Clara Valley www.scvhumane.org	2,000

Junior Achievement of Santa Clara County www.jascc.org	1,000
Junior League of Palo Alto-Mid Peninsula www.thejuniorleague.org	30,000
Los Altos Community Foundation www.losaltoscf.org	25,000
Los Altos Education Foundation www.springer.losaltos.k12.ca.us/thank_you/laef/	10,000
Los Altos Town Crier www.losaltosonline.com/latc.html	5,000
Los Altos Village Association www.losaltos-downtown.org	1,000
Lytton Gardens www.lyttongardens.org	1,000
Movimiento de Arte y Cultura Latino Americana www.maclaweb.org	5,000
Menlo School www.menloschool.org	5,000
Northern California Innocence Project/SCU www.ncip.scu.edu	25,000
Opportunities Industrialization Center West www.oicw.org	1,000
People Acting in Community Together www.pactsj.org	5,000
Palo Alto Medical Foundation www.pamf.org	2,500
Resource Area For Teachers www.raft.net	51,000
SPLASH http://mejac.palo-alto.ca.us/orgs/lam/splash/	5,000
The Tech Museum of Innovation www.thetech.org	35,600
United Way Silicon Valley www.uwsv.org	45,000
Urgency Fund	200,000

Discretionary

ALS Association www.alsa.org	\$ 2,000
California State Parks Foundation www.calparks.org	1,000
Challenge Day www.challengeday.org	1,000
Commonwealth Club www.commonwealthclub.org	10,000
Conservation International www.conservation.org	300
Equal Rights Advocates www.equalrights.org	2,500
Exploratorium www.exploratorium.org	1,000
For Inspiration and Recognition of Science and Technology www.usfirst.org	5,000
Foundation for Taxpayer and Consumer Rights www.consumerwatchdog.org	25,000
Fund for Peace www.fundforpeace.org	2,500
Global Fund for Children www.globalfundforchildren.org	2,500
Global Security Institute www.gs institute.org	12,500
IssuesTV	10,000
La Casa De Las Madres www.lacasa.org	2,500
Michael J. Fox Foundation for Parkinson's Research www.michaeljfox.org	2,500
Mills College www.mills.edu	15,000
MIT www.mit.edu	20,000
National Public Radio www.npr.org	5,000
New York Community Trust www.nycommunitytrust.org	25,000
Passport 2001 Macy's HIV/AIDS Benefit	14,750
Rocky Mountain Institute www.rmi.org	25,000
Solar Motions	4,000
Steadman Hawkins Sports Medicine Foundation www.shsmf.org	1,000
The American Prospect www.prospect.org	3,500
The Nature Conservancy Action Fund http://nature.org	20,000
University of Wisconsin Foundation www.uwfound.wisc.edu/	20,000
Vietnam Veterans of America Foundation www.vvaf.org	10,000
Woodrow Wilson International Center for Scholars http://www.wics.si.edu/	8,750
World Institute on Disability www.wid.org	6,000

FINANCIAL STATEMENTS

Balance Sheet

(As of June 30, 2002)

ASSETS

Cash and equivalents	\$ 560,795
Investments, at fair value <i>(See Note 1)</i>	18,474,527
TOTAL ASSETS	\$ 19,035,322

LIABILITIES AND NET ASSETS

LIABILITIES:

Accounts payable and accrued liabilities	\$ 114,794
Grants payable	1,542,795
Total Liabilities	1,657,589

NET ASSETS-

Unrestricted	17,377,733
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TOTAL LIABILITIES AND NET ASSETS	\$ 19,035,322
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Statement of Activities

(For the year ended June 30, 2002)

REVENUES AND SUPPORT:

Net realized and unrealized losses on investments	\$ (12,222,864)
Investment income	89,955
Other income (loss)	(134,275)
Total revenues and support	(12,267,184)

EXPENSES:

Program services:	
Grant expenses <i>(See Note 2)</i>	1,513,517
Other program expenses	185,887
Management and general:	
CFSV support fee <i>(See Note 3)</i>	289,127
Other administrative expenses	774,640
Total expenses	2,763,171

DECREASE IN NET ASSETS	(15,030,355)
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NET ASSETS, BEGINNING OF YEAR	32,408,088
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NET ASSETS, END OF YEAR	\$ 17,377,733
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Note 1: This includes \$358,297 in venture capital funds and LearnNow, Inc. stock held in escrow.

Note 2: This includes multi-year grants awarded but not yet fully disbursed; the actual grant amount of \$1,557,440 has been discounted to reflect its net present value.

Note 3: Fee to Community Foundation Silicon Valley as a supporting organization.

Credits:

Project Manager: Connie Padre

Editors: Kathleen Gwynn, Susan Frank

Design: tristream

Photography: Mary Merrick

Additional images courtesy of:

Coalition for Clean Air

Hidden Villa

Philip Horner, PhD

Junior League of Palo Alto Mid Peninsula

NASA

Resource Area for Teachers

The Tech Museum of Innovation

Monica Vetter, PhD