Building for the Future

ANNUAL REPORT
FY 17-18
Avenidas strives to keep programs and services affordable. While fees are charged for many services, they do not cover actual costs and, as a result, it is necessary to raise funds to subsidize every program. These subsidies come from community support, investment income, grants, and government funding.

This year, fees that participants paid covered 29% of operating costs. Avenidas uses its endowment and other reserves to provide funding for program services now and into the future. Transfers to operations in FY18 totaled $1,801,107, most of which, $1,140,000, was provided by the endowment.

The sources of the remaining transfers included board-designated funds and contributions received in prior years that were released from restrictions in FY18. With these transfers and after subtracting depreciation expense and one-time write-off of leasehold improvements due to the renovation of the 450 Bryant Center, the operating activities broke even. Net assets increased by almost $4 million.

### OPERATING REVENUES & SUPPORT*

<table>
<thead>
<tr>
<th>Source</th>
<th>FY 17-18</th>
</tr>
</thead>
<tbody>
<tr>
<td>Program service fees</td>
<td>$1,460,718</td>
</tr>
<tr>
<td>Contributions and special events</td>
<td>$1,216,299</td>
</tr>
<tr>
<td>Board-authorized reserve transfers</td>
<td>$1,801,107</td>
</tr>
<tr>
<td>and net assets released</td>
<td></td>
</tr>
<tr>
<td>Government funding</td>
<td>$626,188</td>
</tr>
<tr>
<td>Other</td>
<td>$20,695</td>
</tr>
<tr>
<td><strong>Total operating income</strong></td>
<td><strong>$5,125,007</strong></td>
</tr>
</tbody>
</table>
EXPENSES*

<table>
<thead>
<tr>
<th>Category</th>
<th>FY 17-18 TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Program services</td>
<td>$4,056,985</td>
</tr>
<tr>
<td>Management and general</td>
<td>$806,103</td>
</tr>
<tr>
<td>Fundraising - general</td>
<td>$468,896</td>
</tr>
<tr>
<td>Fundraising - capital project</td>
<td>$244,820</td>
</tr>
<tr>
<td>Less depreciation and write-offs</td>
<td>($451,797)</td>
</tr>
<tr>
<td>Total expenses</td>
<td>$5,125,007</td>
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</tbody>
</table>

* Reflects operating revenues for the period

CHANGE IN NET ASSETS

<table>
<thead>
<tr>
<th>Category</th>
<th>FY 17-18 TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>From operating activities (excluding depreciation)</td>
<td>$0</td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>($451,797)</td>
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<tr>
<td>Capital campaign revenue</td>
<td>$3,378,995</td>
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<td>Bequests</td>
<td>$533,450</td>
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<td>Investment gain/(loss)</td>
<td>$2,174,505</td>
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<td>Appropriation of endowment and reserve assets</td>
<td>($1,801,107)</td>
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<tr>
<td>Total change in net assets</td>
<td>$3,834,046</td>
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</table>

Financial information is derived from our draft financial statements for the year ended June 30, 2018. For complete audited financial statements, please see our website at www.avenidas.org/about/financial
**AVENIDAS LIFELONG LEARNING & LEISURE**
People love coming to Avenidas to learn a new language, try an art class, participate in a wine tasting or test out a new hobby. The friendships formed while doing so are a wonderful side benefit!

**AVENIDAS GENERATIONS LAB**
The goal of this program is to integrate technology into adults’ daily lives through education, enrichment, and exposure while shaping new products that will help them maintain connections and independence as they mature.

**AVENIDAS ROSE KLEINER CENTER**
Participants at our adult day health program benefit greatly from the daily group exercise, various therapies, socializing, hot meals and engaging programming while their families benefit from getting a break from caregiving.

**AVENIDAS CARE PARTNERS**
When times get tough, people on the mid-Peninsula are not alone. They can contact the Avenidas Care Partners group to receive information and assistance, counseling, support groups, family consultations, and individual case management.

**AVENIDAS VILLAGE**
Staying in the home that they love is a goal of many. With an Avenidas Village membership, people have 24/7 telephone assistance, access to a large vendor network, social and cultural outings and peace of mind, knowing they have someone to call day or night for help.
AVENIDAS HANDYMAN SERVICES
When people need a reliable source for minor repairs to their home, they call the Avenidas Handyman Service for assistance with painting, electrical work, carpentry, and plumbing jobs, all at below-market rates.

AVENIDAS DOOR TO DOOR TRANSPORTATION
For folks who no longer drive, the Avenidas Door to Door program is a real lifesaver. They can get rides to medical appointments, to visit friends or go grocery shopping. Additionally, we educate seniors on local transportation options that meet their needs including public transportation, ridesharing apps, and other helpful resources.

AVENIDAS VOLUNTEER PROGRAM
People want a way to give back as they get older and they look to Avenidas to provide interesting and fun opportunities to put their time and talent to work. A few of the ways volunteers give back include helping children learn to read, staffing an event or serving on the Board of Directors.

AVENIDAS HEALTH & WELLNESS
Staying healthy is at the top of everyone’s list and they know Avenidas offers health screenings, lectures, fitness classes for all levels, therapeutic massage, podiatry and more to keep everyone at the top of their game.
## DONORS

### CHAIR’S CIRCLE ($20,000+)
- Anonymous
- Hamilton Project
- The Gordon and Betty Moore Foundation
- Palo Alto Commons Management LLC
- Palo Alto Farmers Market
- City of Palo Alto
- Santa Clara County
- Sourcewise
- Stanford Healthcare
- The Wakerly Family Foundation
- The Ronald and Ann Williams Charitable Foundation

### DIRECTOR’S CIRCLE ($10,000+)
- Anonymous
- Association for Senior Day Health
- The CTA Foundation
- Peggy and Yogen Dalal
- The Floyd Family Foundation
- Nancy and Richard Goldcamp
- Barbara Hager
- Handel Sunrise Foundation/
  Silicon Valley Community Foundation
- Eleanor and Bruce Heister
- Cathie and Pitch Johnson
- Amie Chang and Hank Massey
- Phyllis Moldaw
- The Morgan Family Foundation
- Carolyn and Gordon Davidson
- Roanne Doll
- Nancy Drapkin
- Shirley Ely
- Lady Bess and Daniel Fishback
- Dr. Duane and Ann Kalar
- Kiwanis Club of Mountain View
- Mackenzie Family Fund
- Judy and George Marcus
- Eliane and Armand Neukermans
- Palo Alto Community Fund
- Alma and Jim Phillips
- Paula and William Powar
- Paula and Mike Rantz
- Michelle and Roxy Rapp
- Carol Seiler Roberts
- Star One Credit Union
- TOSA Foundation
- Sylvie and Donald Way
- Robert C. Wilson

### PRESIDENT’S CIRCLE ($5,000+)
- Anonymous
- Janice and William Anderson
- Noreen and James Carruthers
- Anne and Terry Clark
- CM Capital
- Fran Codispoti
- Jean and Michael Couch
- Carolyn and Gordon Davidson
- Roanne Doll
- Nancy Drapkin
- Shirley Ely
- Lady Bess and Daniel Fishback
- Dr. Duane and Ann Kalar
- Kiwanis Club of Mountain View
- Mackenzie Family Fund
- Judy and George Marcus
- Eliane and Armand Neukermans
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- Michelle and Roxy Rapp
- Carol Seiler Roberts
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*Due to space constraints, this is only a limited list of contributions. Avenidas appreciates all donations.*
<table>
<thead>
<tr>
<th>Name</th>
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<tbody>
<tr>
<td>Jan and Brad Anker</td>
<td>Mary Dollar Hughes</td>
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<td>Lisa and Dana Hendrickson</td>
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<td>Mary Hohensee</td>
<td>Virginia and John Sink</td>
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KEYSTONE ($3,000,000+)
Anonymous
Curtis and Cindi Priem

CORNERSTONE ($1,000,000 - $2,999,999)
Anonymous

CAMPAIGN ALLY ($500,000 - $999,999)
Anonymous
The Rena A Estes Trust
The Floyd Family Foundation
Jill Freidenrich
The David and Lucile Packard Foundation
Bill Reller

CAMPAIGN ADVOCATE ($200,000 - $499,999)
Anonymous
Peggy and Yogen Dalal
Eleanor and Bruce Heister
The Ishiyama Foundation
Judy and George Marcus
The Morgan Family Foundation
Eliane and Armand Neukermans
City of Palo Alto
The County of Santa Clara

BUILDERS CIRCLE ($70,000 - $199,999)
Anonymous
Maria Carter
Fran Codispoti
Harriet Inger Friis
Cathie and Pitch Johnson
Amie Chang and Hank Massey
The Moore Family Foundation
Nancy S. Mueller and Bob Fox
Paula and Mike Rantz
Carol Seiler Roberts
Maureen and Paul Roskoph

CAMPAIGN SPONSOR ($10,000 - $69,999)
Anonymous
Jan and Brad Anker
Mary Anne Nyburg Baker
Barbara and Bill Binder
Dawn Yates Black
Ralph Britton
Anne and Terry Clark
Jean and Michael Couch
Gary and Jeffrey Dunker
Ellen and Tom Ehrlich
Shirley Ely
Bill Friedman
Penny and Greg Gallo
Nancy and Richard Goldcamp
Eva Grove
Debbie and Russ Hall
Lisa and Dana Hendrickson
Stephanie and Alan Herzig
The James Irvine Foundation
Milbrey McLaughlin and Lawrence Klein
Sue and Peter LaTourrette
Mackenzie Family Fund
Carole and Michael Marks
Nancy and Patrick McGaraghan
Palo Alto Medical Foundation
Peery Foundation
Alma and Jim Phillips
Paula and William Powar
Amy Rao
Carolyn and Tom Reese
Marcia and Fred Rehmus
Susie Richardson
Norman and Nancy Weeks Rossen
Ruth Seiler
Sereno Properties
Ruth Sherer
Judith Kay and Roger V. Smith
Maddy and Isaac Stein
Nancy and Rick Stern
Jim and Valerie Stinger
Anne and Craig Taylor
The Sanford H. Webster Bequest
Thoits Bros. Inc.
Ellen and Mike Turbow
Elizabeth B. Wolf
Judy and Alan Zafran
Dear Friends,

As we look back on FY17-18, we reflect on another wonderful year at Avenidas, helping older adults in our community be as active, engaged, and healthy as possible throughout their lives by providing relevant services and programs.

In July and August 2017, we were packing up our belongings at 450 Bryant Street and relocating to Cubberley Community Center across town in Palo Alto for 18 months while our building underwent a much-needed renovation and expansion. On September 7, 2017, we paid homage to the past and made toasts to the future as the shovels hit the dirt at our Groundbreaking Ceremony. And just like that, we were off to the races!

Later that fall, we started working to develop a new strategic plan for the next three years. This planning work engaged our board, our leadership team, and several experts and thought leaders in our field. The final plan, approved by the board in January 2018, charts an exciting course for the future of Avenidas. Significantly, it will immensely benefit the wide diversity of communities and clients we serve as we reach out further and broader in terms of programs, geography, and inclusiveness. In summary, our plan for the next three years is to:

- Create a robust, collaborative, and impactful Avenidas Without Walls. Our research has identified changing trends in how people are aging and what they want and need, pointing to opportunities for us to go outside our walls to provide programs that enrich and enhance people’s lives.
- Broaden our audience ethnically, economically, age-wise, and geographically.
- Build and ensure the financial, organizational, and operational capacity to meet the challenges and take advantage of the opportunities of the future.

We encourage our donors, clients, supporters, and partners to join us in achieving the important goals we have laid out in this plan. We see aging as a key element of everyone’s life journey, and we will do our best to make that journey rewarding, enlightening, and interesting.

We thank you and wish you a healthy and prosperous 2019.

Amy Andonian, President & CEO
Jim Phillips, Board Chair