



# Building for the Future



**ANNUAL REPORT  
FY 17-18**

# FINANCIAL SNAPSHOT

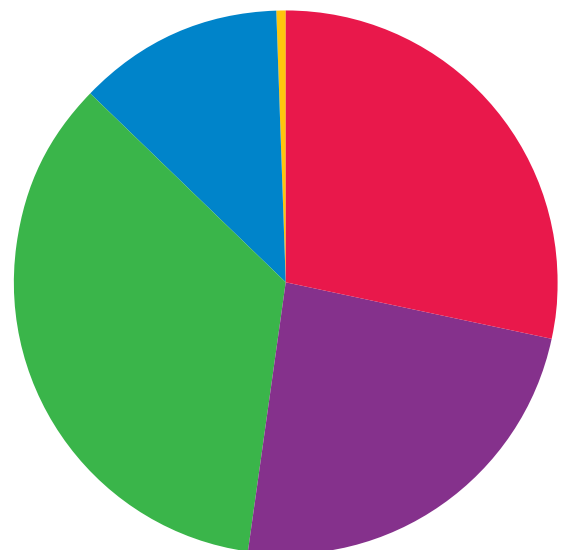
Avenidas strives to keep programs and services affordable. While fees are charged for many services, they do not cover actual costs and, as a result, it is necessary to raise funds to subsidize every program. These subsidies come from community support, investment income, grants, and government funding.

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\*

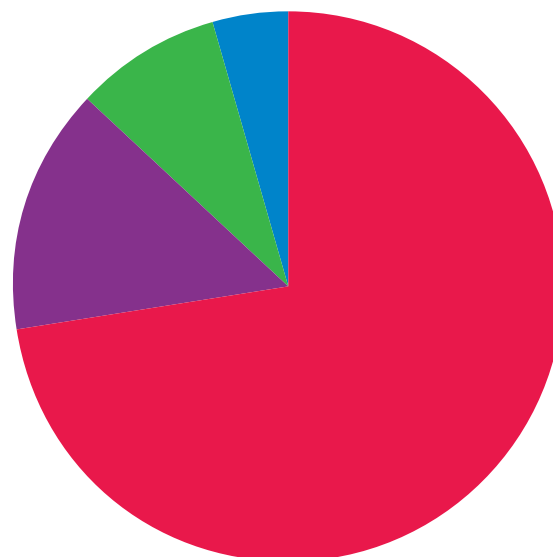
	FY 17-18 TOTAL
■ Program service fees	\$1,460,718
■ Contributions and special events	\$1,216,299
■ Board-authorized reserve transfers and net assets released	\$1,801,107
■ Government funding	\$626,188
■ Other	\$20,695
<b>Total operating income</b>	<b>\$5,125,007</b>



# FINANCIAL SNAPSHOT

## EXPENSES\*

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



## CHANGE IN NET ASSETS

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

\* Reflects operating revenues for the period

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](http://www.avenidas.org/about/financial)

## NET ASSETS

	FY 17-18 TOTAL
Beginning of year	\$44,531,005
End of year	\$48,365,051

# PROGRAMS

## **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.



# PROGRAMS



## **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+)

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Hamilton Project  
The Gordon and Betty Moore Foundation  
Palo Alto Commons Management LLC  
Palo Alto Farmers Market  
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Sourcewise  
Stanford Healthcare  
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Carol Seiler Roberts  
Star One Credit Union  
TOSA Foundation  
Sylvie and Donald Way  
Robert C. Wilson



***Due to space constraints, this is only a limited list of contributions.  
Avenidas appreciates all donations.***

# AVENIDAS LEGACY SOCIETY

Jan and Brad Anker  
Lois J. Anthony  
Margaret and Edward Arnold  
Ruth C. Baird  
Adele Bergman  
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Rivka Yerushalmi



# CAPITAL CAMPAIGN

## KEYSTONE (\$3,000,000+)

Anonymous  
Curtis and Cindi Priem

## CORNERSTONE (\$1,000,000 - \$2,999,999)

Anonymous

## CAMPAIGN ALLY (\$500,000 - \$999,999)

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The Rena A Estes Trust  
The Floyd Family Foundation  
Jill Freidenrich  
The David and Lucile Packard Foundation  
Bill Reller

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The Ishiyama Foundation  
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The Morgan Family Foundation  
Eliane and Armand Neukermans  
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The County of Santa Clara

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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)

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Jan and Brad Anker  
Mary Anne Nyburg Baker  
and G. Leonard Baker Jr.  
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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  
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The James Irvine Foundation  
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Mackenzie Family Fund  
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Palo Alto Medical Foundation  
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Susie Richardson  
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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





# LEADERSHIP LETTER

## 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**

