



Reports of Independent Auditors and
Consolidated Financial Statements with
Supplementary Information

Glide Foundation

June 30, 2024

Table of Contents

	Page
Report of Independent Auditors	1
Consolidated Financial Statements	
Consolidated Statement of Financial Position	5
Consolidated Statement of Activities	6
Consolidated Statement of Functional Expenses	7
Consolidated Statement of Cash Flows	8
Notes to Consolidated Financial Statements	9
Supplementary Information	
Schedule of Expenditures of Federal and State Awards	23
Notes to Schedule of Expenditures of Federal and State Awards	25
General Information	26
Combining Statement of Activities	27
Combining Schedule of Expenditures by State Categories	28
Schedule of Claimed Administrative Costs	29
Schedule of Claimed Equipment Expenditures	30
Schedule of Claimed Expenditures for Renovations and Repairs	31
Notes to Child Care Supplementary Information	32
Audited Attendance and Fiscal Reports	
Other Supplementary Information	
Report of Independent Auditors on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	54
Schedule of Findings and Questioned Costs	56
Summary Schedule of Prior Audit Findings	57

Report of Independent Auditors

The Board of Directors
Glide Foundation

Report on the Audit of the Financial Statements

Opinion

We have audited the consolidated financial statements of Glide Foundation (GLIDE), which comprise the consolidated statement of financial position as of June 30, 2024, and the related consolidated statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of GLIDE of June 30, 2024, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards (Government Auditing Standards)*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of GLIDE and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Glide Foundation's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the consolidated financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of GLIDE's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about GLIDE's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings and certain internal control-related matters that we identified during the audit.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The accompanying supplementary information on pages 23 to 32 is presented for purposes of additional analysis and is not a required part of the consolidated financial statements. The accompanying schedule of expenditures of federal and state awards, and other supplementary information on pages 54 to 57 as required by the *Audit Guides* issued by the California Department of Education (CDE) and California Department of Social Services (CDSS), is also presented for purposes of additional analysis, as required by the California Department of Education and California Department of Social Service Audit Guides, and is not a required part of the consolidated financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information, the schedule of expenditures of federal and state awards, and other supplementary information are fairly stated, in all material respects, in relation to the consolidated financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 16, 2024, on our consideration of Glide Foundation's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of GLIDE's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering GLIDE's internal control over financial reporting and compliance.

A handwritten signature in cursive script that reads "Moss Adams LLP".

San Francisco, California
December 16, 2024

Consolidated Financial Statements

Glide Foundation
Consolidated Statement of Financial Position
June 30, 2024

ASSETS

Cash and cash equivalents	\$ 4,543,478
Restricted cash for CDD	19,024
Contributions, grants, and other receivables, net	573,629
Contracts receivable	3,181,283
Prepaid expenses and other assets	281,182
Investments	14,903,634
Property and equipment, net	<u>29,373,738</u>
Total assets	<u><u>\$ 52,875,968</u></u>

LIABILITIES AND NET ASSETS

LIABILITIES

Accounts payable	\$ 1,194,093
Accrued expenses	1,626,233
CDD reserve liability	<u>19,024</u>
Total liabilities	<u>2,839,350</u>

NET ASSETS

Without donor restrictions	
Board-designated for endowment	11,734,847
Undesignated	<u>34,583,907</u>
Total without donor restrictions	46,318,754
With donor restrictions	<u>3,717,864</u>
Total net assets	<u>50,036,618</u>
Total liabilities and net assets	<u><u>\$ 52,875,968</u></u>

See accompanying notes.

Glide Foundation
Consolidated Statement of Activities
Year Ended June 30, 2024

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUES			
Contributions, grants, and other support	\$ 7,911,793	\$ 3,058,319	\$ 10,970,112
Contract revenue	10,595,226	-	10,595,226
Special events, net	4,097,422	-	4,097,422
Donated goods and services	915,975	-	915,975
Other income	26,970	-	26,970
Interest and investment income, net	1,824,243	-	1,824,243
Net assets released from restriction	1,128,684	(1,128,684)	-
Total revenues	26,500,313	1,929,635	28,429,948
FUNCTIONAL EXPENSES			
Program services			
Program	17,743,121	-	17,743,121
Church	1,701,351	-	1,701,351
Total program services	19,444,472	-	19,444,472
Support services			
General and administration	7,577,180	-	7,577,180
Fund development	3,727,412	-	3,727,412
Total support services	11,304,592	-	11,304,592
Total expenses	30,749,064	-	30,749,064
CHANGE IN NET ASSETS	(4,248,751)	1,929,635	(2,319,116)
NET ASSETS, beginning of year	50,567,505	1,788,229	52,355,734
NET ASSETS, end of year	\$ 46,318,754	\$ 3,717,864	\$ 50,036,618

See accompanying notes.

Glide Foundation
Consolidated Statement of Functional Expenses
Year Ended June 30, 2024

	Program	Church	General and Administration	Fund Development	Total
PERSONNEL EXPENSES					
Salaries and wages	\$ 8,440,933	\$ 810,428	\$ 4,715,052	\$ 1,588,483	\$ 15,554,896
Employee benefits	1,743,959	112,556	810,647	230,840	2,898,002
Payroll taxes	664,226	50,782	347,659	115,564	1,178,231
Total personnel expenses	10,849,118	973,766	5,873,358	1,934,887	19,631,129
PROFESSIONAL SERVICES					
Food cost	1,129,497	672	1,149	-	1,131,318
Occupancy	883,129	102,740	128,107	24,241	1,138,217
Depreciation and amortization	830,263	-	214,063	40,505	1,084,831
Information technology	603,371	35,019	205,111	127,240	970,741
Outside services	529,986	100,636	177,175	64,500	872,297
Outreach awareness and community engagement	451,506	381,955	57,358	116,051	1,006,870
Subcontractors	52,554	-	-	-	52,554
Production and events	-	-	-	1,197,289	1,197,289
Travel, entertainment, and training	356,225	35,540	119,551	45,072	556,388
Client services and assistance	1,230,594	29,546	330,633	29,341	1,620,114
Postage and printing	123	427	16,445	13,165	30,160
Insurance	102,739	11,384	177,972	18,209	310,304
Office supplies	50,726	13,792	64,087	1,652	130,257
Other expenses	5,460	6,026	34,208	141	45,835
Advertising and public relations	292,390	-	-	10,105	302,495
Interest expense	-	-	126,326	-	126,326
Bank and merchant fees	1,540	1,866	789	86,781	90,976
Program incentives	350,144	-	-	-	350,144
Dues and subscriptions	23,756	7,982	50,848	18,233	100,819
Total	<u>\$ 17,743,121</u>	<u>\$ 1,701,351</u>	<u>\$ 7,577,180</u>	<u>\$ 3,727,412</u>	<u>\$ 30,749,064</u>

See accompanying notes.

Glide Foundation
Consolidated Statement of Cash Flows
Year Ended June 30, 2024

CASH FLOWS FROM OPERATING ACTIVITIES

Changes in net assets	\$ (2,319,116)
Adjustments to reconcile changes in net assets to net cash from operating activities	
Depreciation and amortization	1,084,831
Net realized and unrealized gains on investments	(1,302,011)
Loss on disposal of property	6,050
Change in allowance for uncollectible contributions receivable	22,023
Changes in operating assets and liabilities	
Prepaid expenses and other assets	144,350
Contributions, grants, and other receivables, net	604,066
Contracts receivable	(414,280)
Deferred compensation assets	121,126
Accounts payable	(467,527)
Accrued expenses	223,210
Deferred compensation liability	(121,126)
CDD reserve liability	4,252
	<u>4,252</u>
Net cash used in operating activities	<u>(2,414,152)</u>

CASH FLOWS FROM INVESTING ACTIVITIES

Proceeds from maturities of certificates of deposit	1,321,568
Purchases of property and equipment	(379,996)
Purchases of investments	(12,066,047)
Proceeds from sales of investments	18,667,753
	<u>18,667,753</u>
Net cash provided by investing activities	<u>7,543,278</u>

CASH FLOWS FROM FINANCING ACTIVITIES

Payment on line of credit, net	<u>(4,500,000)</u>
Net cash used in financing activities	<u>(4,500,000)</u>

NET INCREASE IN CASH 629,126

CASH, CASH EQUIVALENTS, AND RESTRICTED CASH,
beginning of year

3,933,376

end of year

\$ 4,562,502

CASH, CASH EQUIVALENTS, AND RESTRICTED CASH
CONSISTED OF THE FOLLOWING

Cash and cash equivalents	\$ 4,543,478
Restricted cash	19,024

Total cash, cash equivalents, and restricted cash \$ 4,562,502

SUPPLEMENTAL DISCLOSURE OF CASH FLOWS INFORMATION

Cash paid during the year for interest	\$ 126,326
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See accompanying notes.

Glide Foundation

Notes to Consolidated Financial Statements

Note 1 – Organization

Glide Foundation (the Foundation), formerly known as the Board of Trustees of the Glide Foundation, is a nonprofit public benefit corporation formed in 1929 under the laws of the State of California. Its mission is to create a radically inclusive, just, and loving community mobilized to alleviate suffering and break the cycles of poverty and marginalization. On March 17, 2021, The Board of Trustees of the Glide Foundation formally changed its name to Glide Foundation.

Glide Memorial Church (the Church), formerly known as the Glide Community Church, is a religious corporation formed under the laws of the State of California and is engaged in charitable, educational, and religious activities. The Church's Board of Directors is effectively controlled by the Foundation.

In August 2021, GLIDE formed two real estate LLCs. 330 Ellis Development, LLC, was created for contracting and development purposes. 330 Ellis Holding, LLC, was created to hold the real estate assets of GLIDE.

The Foundation, the real estate LLCs, and the Church will collectively be referred to as "GLIDE".

Programs and services – As part of its mission, GLIDE, located in San Francisco's Tenderloin Community, provides the following services to socially, economically disadvantaged, and marginalized individuals in the San Francisco and broader Bay Area Communities. GLIDE provides a variety of human services, education and family programs. These include:

Daily Free Meals Program – Serves three nutritious free meals every day of the year except January 1st. The Daily Free Meals Program utilizes one commercial grade kitchen, two dining rooms, and thousands of volunteers. The Daily Free Meals Program emphasizes culturally appropriate meals, with choice and variety. The program has partnered with GLIDE's Family Resource Center to create its own sustainable Zero Waste Food Pantry allowing it to provide nourishing food in reusable and compostable containers. Each holiday season, GLIDE brings much needed services, nourishment, and joy to the community. This includes special meals served on Thanksgiving, Christmas Eve, Christmas Day and New Year's Eve. In support of the Daily Free Meals Program and all other GLIDE programs, is the Community Safety and Training Program and the Community Engagement Volunteer Program.

Community Safety and Training – Supports GLIDE's mission to maintain a safe, welcoming, and supportive environment for everyone seeking services year round, 7 days a week, 364 days a year. Primary areas of responsibilities include monitoring of lines for various services (e.g. Daily Free Meals Program, special holiday events), crisis prevention, emergency response, conflict de-escalation, event set up support, general building security, and janitorial. The Community Safety and Training Program is also a workforce reentry and job development program for many of the staff who have shared similar life experiences as the community it serves.

Community Engagement Volunteers – GLIDE's Community Engagement and Volunteer Program stands to support GLIDE by connecting the community, programs and volunteer needs together. GLIDE focuses on two parts: bringing willing, skilled volunteers to GLIDE's programs that need this support, and by engaging the community to create social justice partners that can go out to share GLIDE's values.

Glide Foundation

Notes to Consolidated Financial Statements

Center for Social Justice – (The Center) guides the application of GLIDE's vision for a radically inclusive and loving community. Through cultivation of a beloved community, the Center creates bold, systematic change, impacting the most significant social and racial justice issues facing GLIDE's clients, staff, and community. The Center moves from a belief in the need to address both the manifestations (harms to people and communities) and root causes (systemic inequities) of injustices. The Center uses a system change framework to identify and understand the critical issues impacting GLIDE's clients. Through grassroots organizing, transformational learning, and policy advocacy, the Center convenes community members and policymakers to amplify the voices of impacted people. In addition, the Center seeks to mobilize GLIDE's clients, congregants, volunteers, supporters, community partners, and neighbors to become agents of change.

Family Youth and Childcare Center – Provides low income children and their families with culturally competent, multilingual licensed childcare (toddler and preschool age) and K5 after- school programs including tutoring, literacy enhancement, creative arts, advocacy, case management, and nutrition education. In addition, parenting classes and other family support activities are offered through the Family Resource Center.

Violence Prevention – GLIDE's Women's Center helps women who have slipped through the social safety net and live on the street, in unstable housing situations or are experiencing trauma as a result of domestic violence. Through drop-in support groups, individual counseling and case management, the Women's Center provides a safe space for women as they work towards freeing themselves from unhealthy relationships, reducing the harm of risky behaviors and taking incremental steps toward healthier life choices.

Men in Progress – (MIP) teaches men who want to discontinue their violent behaviors how to break the cycles of violence for themselves, their families, and their communities. This peer reeducation program empowers men to hold themselves and each other accountable for their violence and to learn and practice positive, healthy ways to resolve conflict, build strong personal relationships, and improve coping skills. MIP is a certified batterer's recovery program. Most clients are court-mandated, and their participation is monitored by their Probation Officer.

Walk-In Center – Serves as GLIDE's central resource center for emergency/crisis-related services by providing internal and external referrals to GLIDE's on-site programs and other external community and municipal resources so that individuals may empower themselves to make positive changes in their lives.

Harm Reduction – Provides culturally competent HIV and Hep C prevention interventions using a harm reduction syringe access services model. Drop-in HIV and Hep C testing is provided onsite and at community-based venues around the City. Outreach is conducted in the Tenderloin neighborhood, providing harm reduction and overdose prevention training and supplies, including safer injection kits. Through conversations with clients during outreach, client needs are assessed and linked to HIV and Hep C treatment, case management, substance use treatment, and medical and dental care.

Church – Glide Memorial Church and Sunday Celebrations offer a unique weekly connection point, both communal and spiritual, for people from all walks of life. In addition to Sunday services, the Church provides a range of spiritual and human services, including numerous ministry groups, such as wellness programming, LGBTQ support groups, social and racial justice advocacy groups, and art forums.

Glide Foundation

Notes to Consolidated Financial Statements

The Church's practice lifts up people's strength and resilience, seeking to empower people who are surviving the daily challenges of social oppression and economic inequity. Drawing on musical traditions of jazz, blues, gospel, and Negro Spirituals, the Church is rooted in liberation theologies (preferential options for the poor) and celebration of the human spirit.

Recently adopted accounting pronouncements – On July 1, 2023, GLIDE adopted Accounting Standards Update (ASU) 2016-13, *Financial Losses (Topic 326): Measurement of Credit Losses on Financial Instruments*, which replaces the incurred loss methodology with an expected loss methodology that is referred to as the current loss (CECL) methodology. The measurement of expected credit losses under the CECL methodology is applicable to financial assets measured at amortized cost, including accounts receivables and grant receivables. The impact of the adoption was not considered material to the consolidated financial statements and primarily resulted in new/enhanced disclosures only.

Note 2 – Summary of Significant Accounting Policies

Basis of consolidation – The accompanying consolidated financial statements include the accounts of the Foundation and the Church. All inter-organizational transactions and balances have been eliminated in consolidation.

Basis of accounting and financial statement presentation – The consolidated financial statements of GLIDE have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP) applicable to nonprofit organizations. Accordingly, net assets and revenues, gains and losses are classified based on the existence or absence of donor-imposed restrictions.

Net assets and changes therein are classified and reported as follows:

Net assets without donor restrictions – Net assets available for use in general operations and not subject to donor-imposed restrictions. GLIDE's governing board may designate a portion of its net assets without donor restrictions to function as an endowment or quasi-endowment fund.

Net assets with donor restrictions – Net assets available subject to donor-imposed stipulations that may or will be met by actions of GLIDE and/or the passage of time and those net assets subject to donor-imposed stipulations that they be maintained permanently by GLIDE. The investment income and appreciation on net assets held in perpetuity may be spent in accordance with donor-imposed stipulations.

Revenues are reported as increases in net assets without donor restrictions unless use of the related assets is limited by donor-imposed restrictions. Expenses are reported as decreases in net assets without donor restrictions. Gains and losses on assets and liabilities are reported as increases or decreases in net assets without donor restrictions, unless their use is restricted by explicit donor restriction or by law. Expirations of restrictions on net assets (i.e., the donor-stipulated purpose has been fulfilled and/or the stipulated time period has elapsed) are reported as transfers between the applicable classes of net assets. Contributions with donor-imposed restrictions whose restriction are satisfied in the same reporting period as received are reported as net assets without donor restrictions. Investment income (e.g. interest and dividends and realized and unrealized gains) with donor-imposed restrictions that are met in the same year as earned are also reported as net assets without donor restrictions.

Glide Foundation

Notes to Consolidated Financial Statements

Cash and cash equivalents – GLIDE considers all highly liquid instruments purchased with an original maturity of three months or less to be cash equivalents. Financial instruments which are otherwise considered cash equivalents but are intended for long-term investment purposes and are held temporarily until suitable investment opportunities are identified, are included in the classification "Investments" in the consolidated statement of financial position.

As of June 30, 2024, GLIDE had cash held in reserve of \$19,024 to be used in accordance with the California Department of Social Services and California Department of Education contract terms and conditions.

Certificates of deposit – In order to maximize short term returns, GLIDE invests a portion of cash on hand in laddered certificates of deposit accounts, with maturity dates of one year or less, which provide some income while maintaining liquidity. Certificates of deposit with original maturities of three months or less are reported as cash equivalents.

Contributions, grants, and other receivables – Contributions received are recorded as net assets without donor restrictions or with donor restrictions, depending on the existence or nature of any donor restrictions. Contributions include individual, foundation, corporation, and bequests.

Contributions, including unconditional promises to give, are recognized as revenues in the period the promise is received. Conditional promises to give, which contain donor-imposed conditions that represent a barrier that must be overcome as well as a right of release from obligation, shall be recognized when the condition or conditions on which they depend are substantially met; that is, when the conditional promise becomes unconditional. Contributions receivable that are promised in one year but are not expected to be collected until after the end of that year are discounted at an appropriate discount rate commensurate with the risks involved. Amortization of any such discount is recorded as additional contribution revenue in accordance with donor-imposed restrictions, if any, on the contributions. Contributions, grants and other receivables, net, at June 30, 2024, amounted to \$573,629 and substantially all are expected to be collected within one year or less of the respective year end date.

Church contributions received from members at Sunday Services and through pledges and fundraising efforts are used for church programs and support, unless otherwise directed by the donor.

An allowance for uncollectible contributions receivable is provided based upon management's judgment including factors such as prior collection history, type of contribution and current aging of contributions receivable. At June 30, 2024, the allowance for uncollectible contributions receivable amounted to \$72,023.

Contract revenue and receivables – GLIDE receives funding under grants and contracts from city, state and federal agencies. This funding is subject to contractual restrictions, which must be met by incurring qualifying expenses for particular programs. Accordingly, such grants are considered conditional contributions and are recorded as income without donor restrictions to the extent that related expenses are incurred in compliance with the criteria stipulated in the grant agreements.

Glide Foundation

Notes to Consolidated Financial Statements

Contracts receivable amounted to \$3,181,283 as of June 30, 2024, and substantially all are expected to be collected within one year or less of the respective year end date. Management believes all of the contract receivables are collectible at June 30, 2024, therefore no allowance for doubtful accounts was recorded related to contracts receivable.

Contributions of services and goods – Donated goods are recorded as contributions based on the estimated fair value at the date the contribution is made. Donated goods recognized in the consolidated financial statements for the year ended June 30, 2024, amounted to \$717,017.

Donated services are recorded as contributions at their estimated fair value of those services, if the services (a) create or enhance non-financial assets, or (b) require specialized skills that are provided by individuals possessing those skills, and (c) would typically need to be purchased if not donated. GLIDE received contributed services from organizations and individuals. During 2024, contributed services amounted to \$198,958.

Special event – Special event revenues are recognized, net of related expenses, when the event has occurred. Special event revenue represents events hosted by the Organization. There are no contract assets or contract liabilities related to this revenue stream.

Investments – GLIDE accounts for investments at fair value in the consolidated statement of financial position.

Sales and purchases of securities are recorded on the trade date, which results in receivables and payables on trades that have not yet settled at the financial statement date. Interest income is recorded as earned on an accrual basis, and dividend income is recorded based upon the ex-dividend date. Realized gains and losses are calculated based upon the underlying cost of the securities traded. Unrealized gains and losses are included in the consolidated statement of activities and represent the difference between the cost and current market quotations of investments held at the end of the fiscal year. Investments received by donation are recorded at fair value at the date of donation. Net realized and unrealized gains or losses are classified as increases or decreases in net assets without donor restrictions, unless their use is restricted by the donor.

Investments in general are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain long-term investments, it is reasonably possible that changes in the values of these investments will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

Fair value measurements – Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. GLIDE determines the fair values of its assets and liabilities based on a fair value hierarchy that includes three levels of inputs that may be used to measure fair value (Level 1, Level 2, and Level 3). Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that GLIDE has the ability to access at the measurement date. An active market is a market in which transactions occur with sufficient frequency and volume to provide pricing information on an ongoing basis. Level 2 inputs are inputs other than quoted prices that are observable for the asset or liability, either directly or indirectly. Level 3 inputs are unobservable inputs for the asset or liability.

Glide Foundation

Notes to Consolidated Financial Statements

Unobservable inputs reflect GLIDE's own assumptions about the assumptions that market participants would use in pricing the asset or liability (including assumptions about risk). Unobservable inputs are developed based on the best information available in the circumstances and may include GLIDE's own data.

Property and equipment – Property and equipment are stated at cost. Depreciation is provided using the straight-line method over the estimated useful lives of the assets, which range from 3 to 39 years for building improvements, equipment and furniture.

GLIDE capitalizes any furniture or equipment greater than \$3,000 with a useful life greater than one year. Minor replacements, betterments, maintenance and repairs are charged to expense as incurred. Major replacements and betterments are capitalized and depreciated over the remaining useful lives of the assets.

Impairment of long-lived assets – The long-lived assets are reviewed by management for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable through the estimated undiscounted cash flows expected to result from the use and eventual disposition of that asset. Whenever any such impairment exists, an impairment loss will be recognized for the amount by which the carry value exceeds the fair value. There was no impairment of long-lived assets for the year ended June 30, 2024.

Functional allocation of expenses – The costs of providing the various programs and other activities have been summarized on a functional basis in the consolidated statement of activities. The consolidated statement of functional expenses presents the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the programs and support services benefited.

Direct identification of specific expenses is GLIDE's preferable method of charging expenses to various functions. GLIDE has a number of expenses which relate to more than one program or support activity, or to a combination of programs and support activities. Expenses are allocated among program services, general and administrative, and fund development classifications based primarily upon estimates of employee head count and square feet.

Advertising – The costs of advertising are charged to expense as incurred. Advertising expenses totaled \$302,495 for the year ended June 30, 2024.

Income tax status – The Foundation and the Church are exempt from federal income and California franchise taxes under the provisions of Sections 501(c)(3) of the Internal Revenue Code and 23701d of the California Revenue and Taxation Code. Accordingly, no provision for income taxes has been included in the accompanying consolidated financial statements.

GLIDE has evaluated its current tax positions and has concluded that as of June 30, 2024, the Foundation and the Church do not have any material uncertain tax positions for which a reserve would be necessary.

Glide Foundation

Notes to Consolidated Financial Statements

Use of estimates – The preparation of consolidated financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and the disclosure of contingent assets and liabilities, at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Accordingly, actual results could differ from those estimates. Use of estimates includes, but are not limited to, accounting for allowances for doubtful contributions, grants and other receivables, determination of investment fair values, in-kind goods and services, the valuation of the asset retirement obligation, depreciation, and allocation of certain indirect costs.

Note 3 – Investments

Investments consisted of the following as of June 30, 2024:

Domestic equity securities	\$ 4,736,414
International equity securities	4,532,916
Fixed income securities	<u>5,634,304</u>
Total	<u><u>\$ 14,903,634</u></u>

Interest and investment income (loss), net consisted of the following as of June 30, 2024:

Interest and dividends	\$ 586,118
Net realized and unrealized gains	1,302,011
Investment fees	<u>(63,886)</u>
Total	<u><u>\$ 1,824,243</u></u>

Note 4 – Fair Value Measurements

The following table sets forth by level, within the fair value hierarchy, GLIDE's assets and liabilities at fair value as of June 30, 2024:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Fair Value</u>
Assets				
Domestic equity securities	\$ 4,736,414	\$ -	\$ -	\$ 4,736,414
International equity securities	4,532,916	-	-	4,532,916
Fixed income securities	<u>5,634,304</u>	<u>-</u>	<u>-</u>	<u>5,634,304</u>
Total	<u><u>\$ 14,903,634</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 14,903,634</u></u>

The fair value of equity securities, fixed income securities is measured on a recurring basis using quoted market prices.

Glide Foundation

Notes to Consolidated Financial Statements

Note 5 – Property and Equipment, Net

Property and equipment, net consisted of the following:

Building and building improvements	\$ 25,331,320
Equipment and furniture	6,925,740
Accumulated depreciation and amortization	<u>(15,638,132)</u>
	16,618,928
Land	12,533,102
Construction in progress	<u>221,708</u>
Total	<u><u>\$ 29,373,738</u></u>

Depreciation and amortization expense for the year ended June 30, 2024, totaled \$1,084,831.

Note 6 – Line of Credit

In March 2022, GLIDE entered into a line of credit for \$5,000,000, secured by investments, with an interest rate equal the Prime rate minus 1.5%, or 7.00%, at June 30, 2024. The line of credit had an initial maturity date of March 16, 2023, and was extended through March 2025. The balance on the line of credit as of June 30, 2024, was \$0. See Note 16 for subsequent drawdowns.

Note 7 – Net Assets with Donor Restrictions

Net assets with donor restrictions consisted of the following as of June 30, 2024:

Amounts restricted for donor specified programs from contributions	\$ 3,445,032
Time restricted	<u>272,832</u>
Total	<u><u>\$ 3,717,864</u></u>

Net assets with donor restrictions released from restriction during the year ended June 30, 2024, was as follows:

Amounts released for donor specified programs	\$ 923,743
Amounts released for time restrictions	<u>204,941</u>
Total	<u><u>\$ 1,128,684</u></u>

Glide Foundation

Notes to Consolidated Financial Statements

Note 8 – Endowment

GLIDE's endowment consists of funds designated by the Board of Directors to function as endowments. As required U.S. GAAP, net assets associated with endowment funds, including funds designated by GLIDE to function as endowments, are classified and reported based on the existence or absence of donor-imposed restrictions.

During 2019, GLIDE made an \$11,000,000 grant from board-designated net assets to the Glide Legacy Fund (GLF) for the purpose of establishing a board-designated endowment known as the Glide Program Fund. In February 2021, the Board of Directors of GLF announced the dissolution of GLF with a wind down of operations completed by May 31, 2021. As part of the dissolution plan, GLF was required to settle all debts and liabilities with the remaining assets of GLF to be distributed to GLIDE. In April 2021, the Board of Directors of GLF removed the restriction on the Glide Program Fund and approved the transfer of the funds to GLIDE. In May 2021, GLF transferred the funds which amounted to \$11,790,758, to GLIDE. In January 2022, the Board of Directors of GLIDE established a quasi-endowment with the intent to designate the funds received from GLF to the quasi-endowment. The Board of Directors formally designated the funds received from GLF to the quasi-endowment in June 2023.

Interpretation of relevant law – GLIDE has interpreted the California enacted version of the Uniform Prudent Management of Institutional Funds Act (UPMIFA) as allowing GLIDE to appropriate for expenditure or accumulate so much of an endowment fund as GLIDE determines is prudent for the uses, benefits, purposes and duration for which the endowment fund is established, subject to the intent of the donor as expressed in the gift instrument. Unless stated otherwise in the gift instrument, the assets in an endowment fund shall be donor-restricted assets until appropriated for expenditure by the Board of Directors. The remaining portion of the donor-restricted endowment fund that is not to be held in perpetuity is classified as with donor restrictions until those amounts are appropriated for expenditure in a manner consistent with the standard of prudence prescribed by UPMIFA.

In accordance with UPMIFA, GLIDE considers the following factors in making a determination to appropriate or accumulate endowment funds:

1. The duration and preservation of the fund
2. The purposes of GLIDE and the donor-restricted endowment fund
3. General economic conditions
4. The possible effect of inflation and deflation
5. The expected total return from income and the appreciation of investments
6. Other resources of GLIDE
7. The investment policies of GLIDE

Glide Foundation

Notes to Consolidated Financial Statements

Funds with deficiencies – From time to time, the fair value of assets associated with individual donor-restricted endowment funds may fall below the level that the donor or UPMIFA requires GLIDE to retain as a fund of perpetual duration. Deficiencies of this nature are reported in net assets with donor restrictions unless the income from such endowment funds are restricted as to use in which case such amounts are reflected in net assets with donor restrictions. There were no such deficiencies as of June 30, 2024.

Return objectives and risk parameters – GLIDE has adopted investment and spending policies for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment while seeking to maintain the purchasing power of the endowment assets. Endowment assets include those assets of donor-restricted funds that GLIDE must hold in perpetuity and board-designated quasi- endowment funds.

In the absence of new inflows into the endowment funds, in order for the fund to preserve purchasing power, the real (inflation-adjusted) return of the fund net of fees must be equal to or exceed the distribution rate. The target rate of return for the invested assets has been based upon the assumption that future real rates of return will be close to the historical long run rates of return experienced for each asset class in the endowment funds. GLIDE's Investment Committee realizes that historical performance is no guarantee of future performance, that asset class and market returns vary, and that even with a 10-year investment horizon that actual real returns may differ significantly from expectations.

Strategies employed for achieving objectives – The Investment Committee will strive to ensure that the endowment funds are diversified across asset classes as well as within each asset class with the intent to minimize the risk of large losses to the endowment funds.

The investment objectives of maintaining purchasing power while helping to fund current and future GLIDE needs and services require an equity-based portfolio to generate expected returns that are consistent with the distribution rate.

Spending policy and how the investment objectives relate to spending policy – Gains and losses on investments held in perpetuity are classified as net assets with donor restrictions consistent with the donors' restrictions on the use of interest and dividend income generated by those assets. The annual disbursement formula target is set by the Board of Directors of GLIDE. There are no investments held in perpetuity at June 30, 2024.

Endowment composition – Endowment net asset composition by type of fund as of June 30, 2024, is as follows:

	Without Donor Restrictions	With Donor Restrictions	Total
Board-designated endowment funds	\$ 11,734,847	\$ -	\$ 11,734,847

Glide Foundation

Notes to Consolidated Financial Statements

Changes in endowment net assets for the fiscal year ended June 30, 2024, is as follows:

	Without Donor Restrictions	With Donor Restrictions	Total
BALANCE, June 30, 2023	\$ 9,832,494	\$ -	\$ 9,832,494
Designation of funds from GLF to quasi-endowment	<u>1,902,353</u>	<u>-</u>	<u>1,902,353</u>
BALANCE, June 30, 2024	<u><u>\$ 11,734,847</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 11,734,847</u></u>

Note 9 – Donated Goods and Services

Donated goods and services consisted of the following as of June 30, 2024:

Goods	\$ 717,017
Professional services	<u>198,958</u>
Total	<u><u>\$ 915,975</u></u>

Donated goods and services valuation techniques – Donated goods consists of food, software, supplies, and other goods and are valued using the U.S wholesale purchase prices. Donated professional services are valued using the fair market value of the services provided.

Donor restrictions and donated goods and services use – All donated goods and services received during the year ended June 30, 2024, included no donor restrictions. Donated goods includes food, software, and supplies. GLIDE uses donated food in its Daily Free Meals Program. Donated software is used by the administrative team for general and administrative purposes. Donated other goods are used to support GLIDE's various programs. Donated COVID supplies include donated masks that were utilized for health and safety measures at GLIDE's offices.

Donated professional services include services from attorneys advising GLIDE on various strategic, administrative, and legal matters.

Note 10 – Retirement Plan

GLIDE's employees can participate in GLIDE's Retirement Plan (the Plan), a 403(b) defined contribution plan. All employees are eligible to contribute to the Plan. In order for the employee to participate in the employer matching portion of the Plan, the employee must have worked at GLIDE for at least one year, work a minimum of 20 hours per week, and contribute a minimum of 2% of salary to the Plan. GLIDE makes discretionary contributions at an amount equal to 5% of the employee's salary and employer contributions vest 100% from the first day that the employee is eligible and contributes to the Plan. GLIDE's contributions amounted to \$491,723 for the year ended June 30, 2024.

Glide Foundation

Notes to Consolidated Financial Statements

GLIDE has also established a Deferred Compensation Plan under which it will provide supplemental retirement benefits to certain employees. The plan is intended to qualify as a "church plan" under Section 3(33) of ERISA. GLIDE selects the eligible participants in the plan and may make discretionary contributions to the plan on their behalf. All amounts contributed to the plan are immediately vested but are subject to the claims of creditors of GLIDE. At the present time, employees cannot contribute any portion of their compensation to the plan.

Note 11 – Resource Sharing Agreement

GLIDE entered into Resource Sharing Agreements with the Church and GLF during 2019. These agreements allow for both parties to share resources, such as office space, furniture, equipment, maintenance, and personnel, in order for the Church and GLF to conduct its activities in the most economical manner. The Resource Sharing Agreements were terminated in 2022 and no funds were received from GLF or the Church. In July 2023, GLIDE re-entered into a Resource Sharing Agreement with the Church. For the year ended June 30, 2024, total expenses allocated to the Church under the agreement totaled \$154,668, which was eliminated upon consolidation.

Note 12 – Commitments and Contingencies

Operating leases – GLIDE leases equipment and facilities under operating leases expiring in various dates through March 2025. The leases call for monthly payments ranging from \$129 to \$8,400. Additionally, GLIDE leases various equipment on a month-to-month basis.

The scheduled minimum lease payments under the lease terms are as follows:

Years Ending June 30,

2025	\$ <u>75,000</u>
------	------------------

Rent expense, including that related to month-to-month operating leases, amounted to \$100,386 for the year ended June 30, 2024.

Grants and contracts – Certain grants and contracts require compliance with various requirements. Failure to comply with these requirements could result in disallowance of costs and potential repayment to the sponsor(s). However, GLIDE's management considers the likelihood of a need to return funds to sponsors to be remote.

Note 13 – Concentrations

As of June 30, 2024, amounts from 3 donors composed approximately 20% of contributions, grants and other receivables, and amounts from four contracts composed approximately 69% of contracts receivable.

Glide Foundation

Notes to Consolidated Financial Statements

Note 14 – Liquidity and Funds Available

As part of GLIDE's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due. GLIDE regularly monitors liquidity required to meet its operating needs and its commitments to its partners, while also striving to maximize the investment of its available funds. To meet liquidity needs, GLIDE has cash and cash equivalents, certificates of deposit, contributions, grants and other receivables, contracts receivable, and investments available.

The following is a quantitative disclosure which describes assets that are available or expected to become available within one year of June 30, to fund general expenditures and other obligations when they become due as of June 30, 2024:

Financial assets	
Cash and cash equivalents	\$ 4,543,478
Contributions, grants and other receivables, net	573,629
Contracts receivable	3,181,283
Investments	<u>14,903,634</u>
	23,202,024
Donor specified programs	<u>(3,445,032)</u>
Total	<u><u>\$ 19,756,992</u></u>

GLIDE also has available for general expenditures the \$5,000,000 line of credit agreement with a bank (see Note 6).

Note 15 – Real Estate LLCs

In August 2021, GLIDE formed two real estate LLCs. 330 Ellis Development, LLC, was created for contracting and development purposes. GLIDE is the sole member of the LLCs. 330 Ellis Holding, LLC, was created to hold the real estate assets of GLIDE. In July 2022, the properties received in the CNAC agreement were transferred to 330 Ellis Holding, LLC. There has been no activity in 330 Ellis Development, LLC, since it was formed.

Note 16 – Subsequent Events

Subsequent events have been evaluated through _____, 2024, which is the date the consolidated financial statements were available to be issued. Other than the events noted below, no subsequent events have occurred that would have a material impact on the presentation of GLIDE's consolidated financial statements.

In October 2024, GLIDE drew down \$1,000,000 from the line of credit.

Supplementary Information

Glide Foundation

Schedule of Expenditures of Federal and State Awards

Year Ended June 30, 2024

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title	Federal Assistance Listing Number	Pass-Through Entity Identifying Number/ Program Number	Award amount	Expenditures
<u>Expenditures of Federal Awards</u>				
U.S. Department of Agriculture				
Pass-through program from:				
California Department of Education - Child Nutrition Program				
Child Care and Adult Care Food Program	10.558	T026-4690	\$ 30,200	\$ 30,200
Pass through program from:				
San Francisco and Marin Food Bank				
Emergency Food Assistance Program (TEFAP), part of the	10.569	Unknown	76,950	76,950
Food Distribution Cluster				
Total U.S. Department of Agriculture			107,150	107,150
U.S. Department of Homeland Security				
Pass-through program from:				
United Way				
FEMA Emergency Food & Shelter Program - Meals	94.024	Unknown	15,498	15,498
Total U.S. Department of Homeland Security			15,498	15,498
U.S. Department of Health and Human Services				
Pass-through program from:				
California Department of Social Services				
Childcare and Development Program, part of the CCDF Cluster	93.596	CCTR-3256	50,442	50,442
Childcare and Development Program, part of the CCDF Cluster	93.575	CCTR-3256	23,188	23,188
COVID-19 - Childcare and Development Program, part of the CCDF Cluster	N/A	ARPA Stipend	21,655	21,655
Total CCDF Cluster			95,285	95,285
Pass-through program from:				
Substance Abuse and Mental Health Services Administration				
California Opioid Response Grant - Sierra Health Foundation	93.788	CA2XMAT032	330,000	270,402
Block Grants for Community Mental Health Services	93.958	B09SM085337	125,000	45,589
	93.959	B08TI083929	125,000	45,589
Pass-through program from:				
Human Resource and Services Administration				
Congressional Directives	93.493	1 CE1HS52473-01-00	500,000	67,500
Total U.S. Department of Health and Human Services			1,175,285	524,365
Total Expenditures of Federal Awards			\$ 1,297,933	\$ 647,013

See accompanying notes to schedule of expenditures of federal and state awards.

Glide Foundation

Schedule of Expenditures of Federal and State Awards

Year Ended June 30, 2024

Grantor/Pass-Through Grantor/ Program or Cluster Title	Pass-Through Entity Identifying Number/ Program Number	Award amount	Expenditures
California Department of Social Services			
Childcare and Development Program	CCTR-3256	\$ 462,208	\$ 462,208
Child Care and Adult Care Food Program		1,401	1,401
Childcare and Development Program	SB 140 Stipend	<u>29,886</u>	<u>29,886</u>
Total California Department of Social Services		<u>493,495</u>	<u>493,495</u>
California Department of Public Health			
Pass through program from:			
San Francisco Department of Public Health			
NASEN Clearing House 2023	Unknown	150,287	143,740
California Harm Reduction initiative to expand harm reduction & support services	Unknown	99,224	99,224
Test to Treat Equity Grant	Unknown	98,000	98,000
SFAF Syringe Access Collaborative CAT 8	Unknown	210,526	210,489
San Francisco Community Health - Relief for PEH	Unknown	<u>82,550</u>	<u>82,550</u>
Total California Public Health		<u>640,587</u>	<u>634,003</u>
California Department of Education			
Pass through program from			
Childcare and Development Program	CSPP-3476	<u>64,797</u>	<u>63,292</u>
Total California Department of Education		<u>64,797</u>	<u>63,292</u>
Total Expenditure of State Awards		<u>\$ 1,198,879</u>	<u>\$ 1,190,790</u>

See accompanying notes to schedule of expenditures of federal and state awards.

Glide Foundation
Notes to Schedule of Expenditures of Federal and State Awards
Year Ended June 30, 2024

Note 1 – Basis of Presentation

The accompanying Schedule of Expenditures of Federal and State Awards (the Schedule) includes the federal and state award activity of Glide Foundation (GLIDE) for the year ended June 30, 2024. The information in the Schedule has been prepared in accordance with the guidance contained in the Audit Guide for Audits of Child Development and Nutrition Programs issued by the California Department of Education and Social Services. Because the Schedule presents only the federal and state awards activity of GLIDE, it is not intended to, and does not present the financial position, change in net assets, or cash flows of GLIDE.

Note 2 – Summary of Significant Accounting Policies

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or limited as to reimbursement. Pass-through entity identifying numbers are presented where available and applicable.

Note 3 – Indirect Cost Rate

GLIDE has elected not to use the 10% de minimis indirect cost rate for federal awards. GLIDE applies indirect costs in accordance with the specific terms of its award agreements.

Glide Foundation
General Information
Year Ended June 30, 2024

Center Name	Glide Foundation
Program Type	General Center Child Care
Project Number/Contract Number	General Child Care and Development Program CCTR-3256 California State Preschool Program CSPP-3476 Child and Adult Care Food Program T026-4690
Type of Agency	Nonprofit Corporation
Address	Agency: 330 Ellis Street San Francisco, California 94102
Executive Director	Gina Fromer 330 Ellis Street San Francisco, California 94102
Program Director	Lanie Igtanloc 434 Ellis Street San Francisco, California 94102
Telephone Number	(415) 674-6000
Audit Period	Twelve Months Ended June 30, 2024
Number of Operations Days of Agency	241
Scheduled Daily Hours of Operation	7:30 am to 5:30 pm

Glide Foundation
Combining Statement of Activities
Year Ended June 30, 2024

	CCTR-3256	CCTR-3256 Supplemental	CSPP-3476	Total CDD Contracts	Non-CDD Programs	Total
Revenue						
Contributions, grants, and other support	\$ 200	\$ -	\$ -	\$ 200	\$ 10,969,911	\$ 10,970,111
Contract revenue	561,015	68,727	65,000	694,742	9,469,336	10,164,078
Special events	-	-	-	-	4,097,422	4,097,422
Donated goods and services	-	-	-	-	915,975	915,975
CDE food	31,879	-	35,812	67,691	-	67,691
Other income	-	-	-	-	26,970	26,970
Other income - restricted	-	-	363,457	363,457	-	363,457
Other income - unrestricted	-	-	-	-	-	-
Interest and investment income, net	-	-	-	-	1,825,122	1,825,122
Total revenues	593,094	68,727	464,269	1,126,090	27,304,736	28,430,826
Expenses						
Program services						
Church	-	-	-	-	1,701,351	1,701,351
Free meals	-	-	-	-	4,178,105	4,178,105
Community safety and training	-	-	-	-	1,450,446	1,450,446
Violence prevention	-	-	-	-	828,806	828,806
Harm reduction	-	-	-	-	1,871,022	1,871,022
Family, youth and childcare	563,373	-	454,424	1,017,797	1,651,640	2,669,437
Walk in center	-	-	-	-	1,068,452	1,068,452
Center for social justice	-	-	-	-	2,751,098	2,751,098
Community engagement volunteers	-	-	-	-	946,112	946,112
Program administration	-	-	-	-	805,053	805,053
Other program services	-	-	-	-	1,174,590	1,174,590
Total program services	563,373	-	454,424	1,017,797	18,426,675	19,444,472
General and administration	56,337	-	45,435	101,772	7,475,408	7,577,180
Fund development	-	-	-	-	3,727,412	3,727,412
Total expenses	619,710	-	499,859	1,119,569	29,629,495	30,749,064
Change in net assets	\$ (26,616)	\$ 68,727	\$ (35,590)	\$ 6,521	\$ (2,324,759)	\$ (2,318,238)

Glide Foundation
Combining Schedule of Expenditures by State Categories
Year Ended June 30, 2024

		<u>CCTR-3256</u>	<u>CSPP-3476</u>	<u>Total</u>
1000	CERTIFIED SALARIES			
1100	Teacher's salaries	<u>\$ 360,239</u>	<u>\$ 268,070</u>	<u>\$ 628,309</u>
		<u>360,239</u>	<u>268,070</u>	<u>628,309</u>
2000	CLASSIFIED SALARIES			
2100	Instructional aide's salaries	<u>50,829</u>	<u>30,339</u>	<u>81,168</u>
		<u>50,829</u>	<u>30,339</u>	<u>81,168</u>
3000	EMPLOYEE BENEFITS			
3300	Social Security	31,447	22,828	54,275
3400	Health and welfare benefits	61,660	46,253	107,913
3500	State Unemployment	4,522	3,282	7,804
3600	Workers' compensation	6,166	4,476	10,642
3900	Other benefits	<u>3,677</u>	<u>9,677</u>	<u>13,354</u>
		<u>107,472</u>	<u>86,516</u>	<u>193,988</u>
4000	BOOKS, SUPPLIES, AND EQUIPMENT			
4200	Books other than textbooks	9,151	6,094	15,245
4300	Instructional material and supplies	-	-	-
4600	Pupil transportation supplies	-	-	-
4710	Food	<u>-</u>	<u>-</u>	<u>-</u>
		<u>9,151</u>	<u>6,094</u>	<u>15,245</u>
5000	SERVICES/OTHER OPERATING EXPENSES			
5200	Travel, conferences, and other	-	-	-
5300	Dues and memberships	-	-	-
5800	Other services and operating expenses (training)	<u>35,682</u>	<u>63,405</u>	<u>99,087</u>
		<u>35,682</u>	<u>63,405</u>	<u>99,087</u>
	OTHER			
	Indirect - Administrative	56,337	45,435	101,772
	Expenses not otherwise classified (supplemental)	<u>-</u>	<u>-</u>	<u>-</u>
		<u>56,337</u>	<u>45,435</u>	<u>101,772</u>
	Total expenditures by state categories	<u>619,710</u>	<u>499,859</u>	<u>1,119,569</u>
	Total of reimbursable and nonreimbursable expenditures (GAAP)	<u><u>\$ 619,710</u></u>	<u><u>\$ 499,859</u></u>	<u><u>\$ 1,119,569</u></u>

Glide Foundation
Schedule of Claimed Administrative Costs
Year Ended June 30, 2024

	General Child Care and Development Program CCTR-3256	California State Preschool Program CSPP- CSPP-3476	Total
Indirect costs	\$ 56,337	\$ 45,435	\$ 101,772
Total	\$ 56,337	\$ 45,435	\$ 101,772

Glide Foundation
Schedule of Claimed Equipment Expenditures
Year Ended June 30, 2024

	General Child Care and Development Program CCTR-3256	California State Preschool Program CSPP- CSPP-3476	Non-CDD	Total
Capitalized Equipment Expensed on the AUD with Prior written Approval	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Capitalized Equipment Expensed on the AUD without Prior Written Approval	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Glide Foundation
Schedule of Claimed Expenditures for Renovations and Repairs
Year Ended June 30, 2024

	General Child Care and Development Program CCTR-3256	California State Preschool Program CSPP- CSPP-3476	Non-CDD	Total
Unit cost under \$10,000 per item				
None	\$ -	\$ -	\$ -	\$ -
Unit cost over \$10,000 per item with prior written approval				
None	-	-	-	-
Unit cost over \$10,000 per item without prior written approval				
None	-	-	-	-
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Glide Foundation
Notes to Child Care Supplementary Information
Year Ended June 30, 2024

Note 1 – Interest Expense

Interest expense is only allowable as a reimbursable cost in certain circumstances when it has been preapproved by the administering state department or relates to the lease purchase, acquisition, or repair or renovation of early learning and care facilities owned or leased by the contractor. No interest expense was claimed to a child development contract for the year ended June 30, 2024.

Note 2 – Related-Party Rent Transactions

All expense claimed for reimbursement under a related-party rent transaction must be supported by a fair market rental estimate from an independent appraiser, licensed by the California Office of Real Estate Appraisers. No related-party rent transactions occurred for the year ended June 30, 2024.

Note 3 – Bad Debt Expense

Bad debt expense is unallowable unless it relates to uncollected family fees where documented of adequate collection attempts exists. No bad debt expense was claimed to a child development contract for the year ended June 30, 2024.

Audited Attendance and Fiscal Reports

Contractor Name: Glide Foundation

Contract Number: CSPP-3476

**California Department of Education
Audited Enrollment, Attendance and Fiscal
Report for California State Preschool Program**

Fiscal Year Ended: June 30, 2024

Vendor Code: T-026

Section 1 – Number of Counties Where Services are Provided

Number of counties where the agency provided services to certified children (Form 1): **1**

Number of counties where the agency provided mental health consultation services to certified children (Form 2): **0**

Number of counties where the agency provided services to non-certified children (Form 3): **1**

Number of counties where the agency provided mental health consultation services to non-certified children (Form 4): **0**

Total enrollment and attendance forms to attach: **2**

Note: For each of the above categories, submit one form for each service county.

Section 2 – Days of Enrollment, Attendance and Operation

Enrollment and Attendance Form Summary	Column A Cumulative FY per CPARIS	Column B Audit Adjustments	Column C Cumulative FY per Audit	Column D Adjusted Days per Audit
Total Certified Days of Enrollment	899		899	899.0000
Total Certified Days of Enrollment with Mental Health Consultation Services			0	
Days of Attendance (including MHCS)	302	597	899	N/A
Total Non-Certified Days of Enrollment	2,833		2,833	
Total Non-Certified Days of Enrollment with Mental Health Consultation Services			0	

Days of Operation	Column A Cumulative FY per CPARIS	Column B Audit Adjustments	Column C Cumulative FY per Audit	Column D Adjusted Days per Audit
Days of Operation	241		241	N/A

Section 3 – Revenue

Restricted Income	Column A – Cumulative FY per CPARIS	Column B – Audit Adjustments	Column C – Cumulative FY per Audit
Child Nutrition Programs	35,812		35,812
County Maintenance of Effort (EC Section 8260)			0
American Rescue Plan Act (ARPA)			0
Other: EESG, ELS MRA	363,457		363,457
TOTAL RESTRICTED INCOME	399,269	0	399,269

Transfer from Reserve	Column A – Cumulative FY per CPARIS	Column B – Audit Adjustments	Column C – Cumulative FY per Audit
Transfer from Preschool Reserve Account	0		0

Other Income	Column A – Cumulative FY per CPARIS	Column B – Audit Adjustments	Column C – Cumulative FY per Audit
Waived Family Fees for Certified Children (July – September)	0		0
Family Fees for Certified Children (October – June)			0
Interest Earned on Apportionment Payments			0
Unrestricted Income: Fees for Non-Certified Children			0
Unrestricted Income: Head Start			0
Other:			0
Other:			0

Section 4 - Reimbursable Expenses

Cost Category	Column A – Cumulative FY per CPARIS	Column B – Audit Adjustments	Column C – Cumulative FY per Audit
Direct Payments to Providers (FCCH only)			0
Direct Payments to Subcontractors: Cost of Care Plus & One-Time Allocations Only			0
1000 Certificated Salaries	268,070		268,070
2000 Classified Salaries	30,339		30,339
3000 Employee Benefits	86,516		86,516
4000 Books and Supplies	6,094		6,094
5000 Services and Other Operating Expenses	63,405		63,405
6100/6200 Other Approved Capital Outlay			0
6400 New Equipment (program-related)			0
6500 Equipment Replacement (program-related)			0
Depreciation or Use Allowance			0
Start-up Expenses (service level exemption)			0
Indirect Costs (include in Total Administrative Cost)	45,435		45,435
TOTAL REIMBURSABLE EXPENSES	499,859	0	499,859

Does the agency have an indirect cost rate approved by its cognizant agency (Select YES or NO)? ☒ Yes ☐ No

Approved Indirect Cost Rate: 10%

Specific Items of Reimbursable Expenses	Column A – Cumulative FY per CPARIS	Column B – Audit Adjustments	Column C – Cumulative FY per Audit
Total Administrative Cost (included in Reimbursable Expenses)	45,435		45,435
Total Staff Training Cost (included in Reimbursable Expenses)			0

Section 5 - Supplemental Funding

Supplemental Revenue	Column A – Cumulative FY per CPARIS	Column B – Audit Adjustments	Column C – Cumulative FY per Audit
Enhancement Funding			0
Other:			0
Other:			0
TOTAL SUPPLEMENTAL REVENUE	0	0	0

Supplemental Expenses	Column A – Cumulative FY per CPARIS	Column B – Audit Adjustments	Column C – Cumulative FY per Audit
1000 Certificated Salaries			0
2000 Classified Salaries			0
3000 Employee Benefits			0
4000 Books and Supplies			0
5000 Services and Other Operating Expenses			0
6000 Equipment / Capital Outlay			0
Depreciation or Use Allowance			0
Indirect Costs			0
Non-Reimbursable Supplemental Expenses			0
TOTAL SUPPLEMENTAL EXPENSES	0	0	0

Section 6 - Summary

Description	Column A – Cumulative FY per CPARIS	Column B – Audit Adjustments	Column C – Cumulative FY per Audit
Total Certified Days of Enrollment (including MHCS)	899	0	899
Days of Operation	241	0	241
Days of Attendance (including MHCS)	302	597	899
Total Certified Adjusted Days of Enrollment	N/A	N/A	899.0000
Total Non-Certified Adjusted Days of Enrollment	N/A	N/A	0.0000
Restricted Program Income	399,269	0	399,269
Transfer from Preschool Reserve Account	0	0	0
Family Fees for Certified Children (October – June)	0	0	0
Interest Earned on Apportionment Payments	0	0	0
Direct Payments to Providers	0	0	0
Start-up Expenses (service level exemption)	0	0	0
Total Reimbursable Expenses	499,859	0	499,859
Total Administrative Cost	45,435	0	45,435
Total Staff Training Cost	0	0	0
Non-Reimbursable Cost (State Use Only)	N/A	N/A	

Section 7 – Auditor’s Assurances

Independent auditor's assurances on agency's compliance with the contract funding terms and conditions and program requirements of the California Department of Education, Early Education Division:

Eligibility, enrollment and attendance records are being maintained as required (Select YES or NO): ☒ Yes ☐ No

Reimbursable expenses claimed in Section 4 are eligible for reimbursement, reasonable, necessary, and adequately supported (Select YES or NO): ☒ Yes ☐ No

Section 8 – Comments

Include any comments in the comment box. If necessary, attach additional sheets to explain adjustments.

California State Preschool Program – Form 1

Certified Children Days of Enrollment and Attendance

Service County: San Francisco

Enrollment Description	Column A Cumulative FY per CPARIS June Report	Column B Audit Adjustments	Column C Cumulative FY per Audit	Column D Adjustment Factor	Column E Adjusted Days per Audit
Three Years Old Full-time-plus			0	2.1240	0.0000
Three Years Old Full-time			0	1.8000	0.0000
Three Years Old Part-time			0	1.1315	0.0000
Four Years and Older Full-time-plus			0	1.1800	0.0000
Four Years and Older Full-time			0	1.0000	0.0000
Four Years and Older Part-time			0	0.6286	0.0000
Exceptional Needs Full-time-plus			0	2.8320	0.0000
Exceptional Needs Full-time			0	2.4000	0.0000
Exceptional Needs Part-time			0	1.5086	0.0000
Dual Language Learner Full-time-plus			0	1.4160	0.0000
Dual Language Learner Full-time	874		874	1.2000	1,048.8000
Dual Language Learner Part-time	25		25	0.6286	15.7150

Contractor Name: Glide Foundation

Contract Number: CCTR-3476

Enrollment Description	Column A Cumulative FY per CPARIS June Report	Column B Audit Adjustments	Column C Cumulative FY per Audit	Column D Adjustment Factor	Column E Adjusted Days per Audit
At Risk of Abuse or Neglect Full-time-plus			0	1.2980	0.0000
At Risk of Abuse or Neglect Full-time			0	1.1000	0.0000
At Risk of Abuse or Neglect Part-time			0	0.6286	0.0000
Severely Disabled Full-time-plus			0	2.8320	0.0000
Severely Disabled Full-time			0	2.4000	0.0000
Severely Disabled Part-time			0	1.5086	0.0000
TOTAL CERTIFIED DAYS OF ENROLLMENT	899	0	899	N/A	1,064.5150

Attendance	Column A Cumulative FY per CPARIS June Report	Column B Audit Adjustments	Column C Cumulative FY per Audit	Column D Adjustment Factor	Column E Adjusted Days per Audit
DAYS OF ATTENDANCE	302		302	N/A	N/A

Enter the sum of Total Certified Days of Enrollment from all Form 1s in the Total Certified Days of Enrollment line of AUD 8501, Section 2.

Enter the sum of Days of Attendance from all Form 1s and Form 2s in the Days of Attendance line of AUD 8501, Section 2.

Contractor Name: Glide Foundation

Contract Number: CSPP-3476

California State Preschool Program – Form 3 Non-Certified Children Days of Enrollment

Service County: San Francisco

Enrollment Description	Column A Cumulative FY per CPARIS June Report	Column B Audit Adjustments	Column C Cumulative FY per Audit	Column D Adjustment Factor	Column E Adjusted Days per Audit
Toddlers (18 up to 36 months) Full-time-plus			0	2.1240	0.0000
Toddlers (18 up to 36 months) Full-time			0	1.8000	0.0000
Toddlers (18 up to 36 months) Part-time			0	0.9900	0.0000
Three Years Old Full-time-plus			0	2.1240	0.0000
Three Years Old Full-time			0	1.8000	0.0000
Three Years Old Part-time			0	1.1315	0.0000
Four Years and Older Full-time-plus			0	1.1800	0.0000
Four Years and Older Full-time			0	1.0000	0.0000
Four Years and Older Part-time			0	0.6286	0.0000
Exceptional Needs Full-time-plus			0	2.8320	0.0000
Exceptional Needs Full-time			0	2.4000	0.0000
Exceptional Needs Part-time			0	1.5086	0.0000
Dual Language Learner Full-time-plus			0	1.4160	0.0000
Dual Language Learner Full-time	2,833		2,833	1.2000	3,399.6000
Dual Language Learner Part-time			0	0.6286	0.0000

Contractor Name: Glide Foundation

Contract Number: CSPP-3476

Enrollment Description	Column A Cumulative FY per CPARIS June Report	Column B Audit Adjustments	Column C Cumulative FY per Audit	Column D Adjustment Factor	Column E Adjusted Days per Audit
At Risk of Abuse or Neglect Full-time-plus			0	1.2980	0.0000
At Risk of Abuse or Neglect Full-time			0	1.1000	0.0000
At Risk of Abuse or Neglect Part-time			0	0.6286	0.0000
Severely Disabled Full-time-plus			0	2.8320	0.0000
Severely Disabled Full-time			0	2.4000	0.0000
Severely Disabled Part-time			0	1.5086	0.0000
TOTAL NON-CERTIFIED DAYS OF ENROLLMENT	2,833	0	2,833	N/A	3,399.6000

Enter the sum of Total Non-Certified Days of Enrollment from all Form 3s in the Total Non-Certified Days of Enrollment line of AUD 8501, Section 2.

California Department of Education
Audited Preschool Reserve Account Activity Report

Fiscal Year Ending: June 30, 2024

Vendor Code: T-026

Contractor Name: Glide Foundation

Section 1 – Prior Year Reserve Account Activity

1. Beginning Balance (2022–23 AUD 9530A Ending Balance):

5,657

2. Plus Transfers to Reserve Account:

2022–23 Contract No.	Per 2022–23 Post-Audit EENFS 9530
Total Transferred from 2022–23 Contracts	0

3. Less Excess Reserve to be Billed:

4. 2022–23 EENFS 9530 Reserve Balance After Billing:

5,657

Section 2 – Current Year Reserve Account Activity

5. Plus Interest Earned This Year on Reserve:

Description	Column A per CPARIS	Column B Audit Adjustments	Column C Total per Audit
Interest Earned	6		6

6. Less Transfers to Contracts from Reserve:

2023–24 Contract No.	Column A per CPARIS	Column B Audit Adjustments	Column C Total per Audit
			0
			0
			0
Total Transferred to Contracts	0	0	0

7. Ending Balance:

Description	Column A per CPARIS	Column B Audit Adjustments	Column C Total per Audit
Ending Balance on June 30, 2024	5,663	0	5,663

COMMENTS – If necessary, attach additional sheets to explain adjustments.

AUDITED ENROLLMENT, ATTENDANCE AND FISCAL REPORT FOR CHILD CARE AND DEVELOPMENT PROGRAMS

Fiscal Year Ending

June 30, 2024

Contract Number*

CCTR-2215

Vendor Code*

T026

Full Name of Contractor* **Glide Foundation**

Section 1 - Number of Counties Where Services are Provided

- Number of counties where the agency provided services to certified children (Form AUD 9500.1):*
- Number of counties where the agency provided mental health consultation services to certified children (Form AUD 9500.2):*
- Number of counties where the agency provided services to non-certified children (Form AUD 9500.3):*
- Number of counties where the agency provided mental health consultation services to non-certified children (Form AUD 9500.4):*
- Total enrollment and attendance forms to attach:

Note: For each of the above categories, submit one form for each service county for the fiscal year.

Section 2 - Days of Enrollment, Attendance and Operation

	Column A Cumulative FY CDNFS 9500	Column B Audit Adjustments	Column C Cumulative per Audit	Column D Adjusted Days per Audit
Total Certified Days of Enrollment	1,533		1,533	1,533.0000
Total Certified Days of Enrollment with Mental Health Consultation Services				
Days of Attendance (including MHCS)	1,533		1,533	N/A
Total Non-Certified Days of Enrollment				
Total Non-Certified Days of Enrollment with Mental Health Consultation Services				
Days of Operation	241		241	N/A

*Indicates field is required.

Full Name of Contractor **Glide Foundation**Contract Number **CCTR-2215****Section 3 - Revenue**

	Column A Cumulative FY CDNFS 9500	Column B Audit Adjustments	Column C Cumulative per Audit
Restricted Income - Child Nutrition Programs	31,879		31,879
Restricted Income - County Maintenance of Effort (WIC Section 10308.5)			
Restricted Income - American Rescue Plan Act (ARPA)	25,009		25,009
Restricted Income - Other: EESG		68,525	68,525
Restricted Income - Subtotal	56,888	68,525	125,413
Transfer From Reserve			
Waived Family Fees for Certified Children*			
Family Fees Collected for Certified Children			
Interest Earned on Child Development Apportionment Payments			
Unrestricted Income - Fees for Non-Certified Children			
Unrestricted Income - Head Start			
Unrestricted Income - Other:			
Total Revenue (*Waived Family Fees Not Included)	56,888	68,525	125,413

Comments:

Full Name of Contractor **Glide Foundation**Contract Number **CCTR-2215****Section 4 - Reimbursable Expenses**

	Column A Cumulative FY CDNFS 9500	Column B Audit Adjustments	Column C Cumulative per Audit
Direct Payments to Providers (FCCH only)			
1000 Certificated Salaries	360,239		360,239
2000 Classified Salaries	50,829		50,829
3000 Employee Benefits	107,472		107,472
4000 Books and Supplies	9,151		9,151
5000 Services and Other Operating Expenses	35,682		35,682
6100/6200 Other Approved Capital Outlay			
6400 New Equipment (program-related)			
6500 Equipment Replacement (program-related)			
Depreciation or Use Allowance			
Start-up Expenses (service level exemption)			
Budget Impasse Credit			
Indirect Costs (include in Total Administrative Cost)	56,337		56,337
Total Reimbursable Expenses	619,710		619,710
Total Administrative Cost (included in Section 4 above)	56,337		56,337
Total Staff Training Cost (included in Section 4 above)			

Approved Indirect Cost Rate: **10% %**☒ NO SUPPLEMENTAL REVENUE / EXPENSES Check this box and omit page 4.

Full Name of Contractor **Glide Foundation**Contract Number **CCTR-2215****Section 5 - Supplemental Revenue**

	Column A Cumulative FY CDNFS 9500	Column B Audit Adjustments	Column C Cumulative per Audit
Enhancement Funding			
Other: General support	200		200
Other: EESG	68,525	-68,525	
Total Supplemental Revenue	68,725	-68,525	200

Section 6 - Supplemental Expenses

	Column A Cumulative FY CDNFS 9500	Column B Audit Adjustments	Column C Cumulative per Audit
1000 Certificated Salaries			
2000 Classified Salaries			
3000 Employee Benefits			
4000 Books and Supplies			
5000 Services and Other Operating Expenses			
6000 Equipment / Capital Outlay			
Depreciation or Use Allowance			
Indirect Costs			
Non-Reimbursable Supplemental Expenses			
Total Supplemental Expenses			

Full Name of Contractor **Glide Foundation**Contract Number **CCTR-2215****Section 7 - Summary**

	Column A Cumulative FY CDNFS 9500	Column B Audit Adjustments	Column C Cumulative per Audit
Total Certified Days of Enrollment (including MHCS)	1,533		1,533
Days of Operation	241		241
Days of Attendance (including MHCS)	1,533		1,533
Restricted Program Income	56,888	68,525	125,413
Transfer from Reserve			
Family Fees Collected for Certified Children			
Interest Earned on Child Development Apportionment Payments			
Direct Payments to Providers			
Start-up Expenses (service level exemption)			
Total Reimbursable Expenses	619,710		619,710
Total Administrative Cost	56,337		56,337
Total Staff Training Cost			
Non-Reimbursable (State use only)	N/A	N/A	

Total Certified Adjusted Days of Enrollment (including MHCS) **1,533.0000**

Total Non-Certified Adjusted Days of Enrollment (including MHCS)

Independent auditor's assurances on agency's compliance with contract funding terms and conditions and program requirements for programs that transferred to the California Department of Social Services on July 1, 2021 pursuant to WIC Section 10203(b):

Eligibility, enrollment and attendance records are being maintained as required (select YES or NO from the drop-down box): **Yes**

Reimbursable expenses claimed on page 3 are eligible for reimbursement, reasonable, necessary, and adequately supported (select YES or NO from the drop-down box):

Yes

Include any comments in the comments box on page 2. If necessary, attach additional sheets to explain adjustments.

**CHILD CARE AND DEVELOPMENT PROGRAMS
CERTIFIED CHILDREN DAYS OF ENROLLMENT AND
ATTENDANCE**Fiscal Year Ending **June 30, 2024**Contract Number **CCTR-2215**Vendor Code **T026**Full Name of Contractor **Glide Foundation**Service County: **San Francisco**

	Column A Cumulative FY CDNFS 9500	Column B Audit Adjustments	Column C Cumulative per Audit	Column D Adjustment Factor	Column E Adjusted Days per Audit
Infants (up to 18 months) Full-time-plus				2.8792	
Infants (up to 18 months) Full-time				2.4400	
Infants (up to 18 months) One-half-time				1.5338	
Toddlers (18 up to 36 months) Full-time-plus				2.1240	
Toddlers (18 up to 36 months) Full-time	1,533		1,533	1.8000	2,759.4000
Toddlers (18 up to 36 months) One-half-time				1.1315	
Three Years and Older Full-time-plus				1.1800	
Three Years and Older Full-time				1.0000	
Three Years and Older One-half-time				0.6286	
Exceptional Needs Full-time-plus				1.8172	
Exceptional Needs Full-time				1.5400	
Exceptional Needs One-half-time				0.9680	

Full Name of Contractor **Glide Foundation**Contract Number **CCTR-2215**

	Column A Cumulative FY CDNFS 9500	Column B Audit Adjustments	Column C Cumulative per Audit	Column D Adjustment Factor	Column E Adjusted Days per Audit
Dual Language Learner Full-time-plus				1.2980	
Dual Language Learner Full-time				1.1000	
Dual Language Learner One-half-time				0.6286	
At Risk of Abuse or Neglect Full-time-plus				1.2980	
At Risk of Abuse or Neglect Full-time				1.1000	
At Risk of Abuse or Neglect One-half-time				0.6286	
Severely Disabled Full-time-plus				2.2774	
Severely Disabled Full-time				1.9300	
Severely Disabled One-half-time				1.2132	
Total Certified Days of Enrollment	1,533		1,533	N/A	2,759.4000
Days of Attendance	1,533		1,533	N/A	N/A

Enter the sum of Total Certified Days of Enrollment from Form AUD9500.1(s) in the Total Certified Days of Enrollment line of AUD 9500, Section 2.

Enter the sum of Days of Attendance from all Form AUD9500.1(s) and Form AUD9500.2(s) in the Days of Attendance line of AUD 9500, Section 2.

**AUDITED RESERVE ACCOUNT
ACTIVITY REPORT**

Fiscal Year End

June 30, 2024

Reserve Account Type

Center-Based

Vendor Code

T-026

Full Name of Contractor **Glide Foundation****Section 1 - Prior Year Reserve Account Activity**

1. Beginning Balance (2022–23 AUD 9530A Ending Balance)	13,359
2. Plus Transfers to Reserve Account:	Per 2022–23 Post-Audit CDNFS 9530
Contract No.	
Contract No.	
Contract No.	
Contract No.	
Contract No.	
Contract No.	
Total Transferred from 2022–23 Contracts to Reserve	0
3. Less Excess Reserve to be Billed	
4. Ending Balance per 2022-23 Post-Audit CDNFS 9530	13,359

Section 2 - Current Year (2023–24) Reserve Account Activity

	Column A CDNFS 9530A	Column B Audit Adjustments	Column C per Audit
5. Plus Interest Earned This Year on Reserve:	6		6
6. Less Transfers to Contracts from Reserve:			
Contract No.			0
Contract No.			0
Contract No.			0
Contract No.			0
Contract No.			0
Contract No.			0
Total Transferred to Contracts from Reserve Account	0	0	0
7. Ending Balance on June 30, 2024	13,365	0	13,365

COMMENTS - If necessary, attach additional sheets to explain adjustments.

Other Supplementary Information

Report of Independent Auditors on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

The Board of Directors
Glide Foundation

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the consolidated financial statements of Glide Foundation (GLIDE), which comprise the consolidated statement of financial position as of June 30, 2024, and the related consolidated statements of activities and changes in net assets, functional expenses and cash flows for the year then ended, and the related notes to the consolidated financial statements, and have issued our report thereon dated December 16, 2024.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the consolidated financial statements, we considered GLIDE's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of GLIDE's internal control. Accordingly, we do not express an opinion on the effectiveness of GLIDE's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether GLIDE's consolidated financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the consolidated financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "Moss Adams LLP". The signature is written in a cursive, flowing style.

San Francisco, California
December 16, 2024

Glide Foundation
Schedule of Findings and Questioned Costs
Year Ended June 30, 2024

Section I – Summary of Auditor’s Results

Financial Statements

Type of auditor’s report issued on whether the financial statements audited were prepared in accordance with GAAP:

Unmodified

Internal control over financial reporting:

Material weakness(es) identified?

☐

Yes

☒

No

Significant deficiency(ies) identified?

☐

Yes

☒

None reported

Noncompliance material to financial statements noted?

☐

Yes

☒

No

Section II – Summary of Financial Statement Findings

There are no financial statement findings to be reported.

Summary Schedule of Prior Audit Findings
Year Ended June 30, 2024

There were no prior year findings.

