

Reports of Independent Auditors and  
Consolidated Financial Statements with  
Supplementary Information

**Glide Foundation**

June 30, 2025 and 2024

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## **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 statements of financial position as of June 30, 2025 and 2024, and the related consolidated statements of activities, functional expenses, and cash flows for the years 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 as of June 30, 2025 and 2024, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

#### ***Basis for Opinion***

We conducted our audits 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 audits. 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's ability to continue as a going concern for one year after the date that the consolidated 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 24 to 33, as required by the *Audit Guides* issued by the California Department of Education (CDE) and California Department of Social Services (CDSS), is presented for purposes of additional analysis, 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, and the schedule of expenditures of federal and state awards, 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 March 11, 2026, on our consideration of GLIDE'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.

*Baker Tilly US, LLP*

Sacramento, California  
March 11, 2026

## **Consolidated Financial Statements**

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**Glide Foundation**  
**Consolidated Statements of Financial Position**  
**June 30, 2025 and 2024**

	2025	2024
<b>ASSETS</b>		
Cash and cash equivalents	\$ 5,908,995	\$ 4,543,478
Restricted cash for CDD	23,449	19,024
Contributions, grants, and other receivables, net	3,457,633	573,629
Contracts receivable	2,201,929	3,181,283
Prepaid expenses and other assets	281,285	281,182
Investments	12,444,706	14,903,634
Operating lease right-of-use assets	175,229	-
Property and equipment, net	29,604,893	29,373,738
Total assets	\$ 54,098,119	\$ 52,875,968
<b>LIABILITIES AND NET ASSETS</b>		
<b>LIABILITIES</b>		
Accounts payable	\$ 823,275	\$ 1,194,093
Accrued expenses	1,570,904	1,446,207
Deferred revenue	212,344	180,026
Line of credit	1,575,000	-
Operating lease liabilities	186,368	-
CDD reserve liability	23,449	19,024
Total liabilities	4,391,340	2,839,350
<b>NET ASSETS</b>		
Without donor restrictions		
Board-designated for endowment	12,814,621	11,734,847
Undesignated	31,978,145	34,583,907
Total without donor restrictions	44,792,766	46,318,754
With donor restrictions	4,914,013	3,717,864
Total net assets	49,706,779	50,036,618
Total liabilities and net assets	\$ 54,098,119	\$ 52,875,968

See accompanying notes.

**Glide Foundation**  
**Consolidated Statements of Activities**  
**Year Ended June 30, 2025**

	2025			2024		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
<b>REVENUES</b>						
Contributions, grants, and other support	\$ 11,138,144	\$ 5,008,150	\$ 16,146,294	\$ 7,911,793	\$ 3,058,319	\$ 10,970,112
Contract revenue	10,826,230	-	10,826,230	10,595,226	-	10,595,226
Special events, net	1,222,191	-	1,222,191	4,097,422	-	4,097,422
Donated goods and services	377,035	-	377,035	915,975	-	915,975
Other income	234,516	-	234,516	26,970	-	26,970
Interest and investment income, net	1,630,497	-	1,630,497	1,824,243	-	1,824,243
Net assets released from restriction	3,812,001	(3,812,001)	-	1,128,684	(1,128,684)	-
Total revenues	<u>29,240,614</u>	<u>1,196,149</u>	<u>30,436,763</u>	<u>26,500,313</u>	<u>1,929,635</u>	<u>28,429,948</u>
<b>FUNCTIONAL EXPENSES</b>						
Program services						
Program	18,342,460	-	18,342,460	17,743,121	-	17,743,121
Church	1,922,106	-	1,922,106	1,701,351	-	1,701,351
Total program services	<u>20,264,566</u>	<u>-</u>	<u>20,264,566</u>	<u>19,444,472</u>	<u>-</u>	<u>19,444,472</u>
Support services						
General and administration	7,766,659	-	7,766,659	7,577,180	-	7,577,180
Fund development	2,735,377	-	2,735,377	3,727,412	-	3,727,412
Total support services	<u>10,502,036</u>	<u>-</u>	<u>10,502,036</u>	<u>11,304,592</u>	<u>-</u>	<u>11,304,592</u>
Total expenses	<u>30,766,602</u>	<u>-</u>	<u>30,766,602</u>	<u>30,749,064</u>	<u>-</u>	<u>30,749,064</u>
CHANGE IN NET ASSETS	(1,525,988)	1,196,149	(329,839)	(4,248,751)	1,929,635	(2,319,116)
NET ASSETS, beginning of year	<u>46,318,754</u>	<u>3,717,864</u>	<u>50,036,618</u>	<u>50,567,505</u>	<u>1,788,229</u>	<u>52,355,734</u>
NET ASSETS, end of year	<u>\$ 44,792,766</u>	<u>\$ 4,914,013</u>	<u>\$ 49,706,779</u>	<u>\$ 46,318,754</u>	<u>\$ 3,717,864</u>	<u>\$ 50,036,618</u>

See accompanying notes.

**Glide Foundation**  
**Consolidated Statements of Functional Expenses**  
**Year Ended June 30, 2025 and 2024**

	2025					2024				
	Program	Church	General and Administration	Fund Development	Total	Program	Church	General and Administration	Fund Development	Total
<b>PERSONNEL EXPENSES</b>										
Salaries and wages	\$ 9,786,541	\$ 639,057	\$ 4,944,777	\$ 1,817,447	\$ 17,187,822	\$ 8,440,933	\$ 810,428	\$ 4,715,052	\$ 1,588,483	\$ 15,554,896
Employee benefits	1,844,652	87,127	850,329	251,515	3,033,623	1,743,959	112,556	810,647	230,840	2,898,002
Payroll taxes	767,080	42,179	342,431	139,051	1,290,741	664,226	50,782	347,659	115,564	1,178,231
<b>Total personnel expenses</b>	<b>12,398,273</b>	<b>768,363</b>	<b>6,137,537</b>	<b>2,208,013</b>	<b>21,512,186</b>	<b>10,849,118</b>	<b>973,766</b>	<b>5,873,358</b>	<b>1,934,887</b>	<b>19,631,129</b>
<b>PROFESSIONAL SERVICES</b>										
Food cost	1,238,265	890	162	-	1,239,317	1,129,497	672	1,149	-	1,131,318
Occupancy	930,126	68,023	183,639	32,640	1,214,428	883,129	102,740	128,107	24,241	1,138,217
Depreciation and amortization	799,359	-	217,157	41,090	1,057,606	830,263	-	214,063	40,505	1,084,831
Information technology	472,601	31,531	143,066	139,138	786,336	603,371	35,019	205,111	127,240	970,741
Outside services	19,733	99,036	387,864	30,600	537,233	529,986	100,636	177,175	64,500	872,297
Outreach awareness and community engagement	405,735	432,696	97,789	50,685	986,905	451,506	381,955	57,358	116,051	1,006,870
Subcontractors	309,146	18,330	225	-	327,701	52,554	-	-	-	52,554
Production and events	405,191	432,696	85,640	32,212	955,739	-	-	-	1,197,289	1,197,289
Travel, entertainment, and training	151,430	13,587	47,689	12,123	224,829	356,225	35,540	119,551	45,072	556,388
Client services and assistance	673,374	11,129	128,629	15,391	828,523	1,230,594	29,546	330,633	29,341	1,620,114
Postage and printing	347	325	11,893	2,993	15,558	123	427	16,445	13,165	30,160
Insurance	272,948	20,243	83,780	28,858	405,829	102,739	11,384	177,972	18,209	310,304
Office supplies	24,550	4,859	40,145	2,784	72,338	50,726	13,792	64,087	1,652	130,257
Other expenses	17,191	3,446	43,053	625	64,315	5,460	6,026	34,208	141	45,835
Advertising and public relations	129,590	-	1,800	19,260	150,650	292,390	-	-	10,105	302,495
Interest expense	-	-	105,464	-	105,464	-	-	126,326	-	126,326
Bank and merchant fees	640	11,728	142	106,497	119,007	1,540	1,866	789	86,781	90,976
Program incentives	83,777	-	2,065	-	85,842	350,144	-	-	-	350,144
Dues and subscriptions	10,184	5,224	48,920	12,468	76,796	23,756	7,982	50,848	18,233	100,819
<b>Total</b>	<b>\$ 18,342,460</b>	<b>\$ 1,922,106</b>	<b>\$ 7,766,659</b>	<b>\$ 2,735,377</b>	<b>\$ 30,766,602</b>	<b>\$ 17,743,121</b>	<b>\$ 1,701,351</b>	<b>\$ 7,577,180</b>	<b>\$ 3,727,412</b>	<b>\$ 30,749,064</b>

See accompanying notes.

**Glide Foundation**  
**Consolidated Statements of Cash Flows**  
**Years Ended June 30, 2025 and 2024**

	2025	2024
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Changes in net assets	\$ (329,839)	\$ (2,319,116)
Adjustments to reconcile changes in net assets to net cash from operating activities		
Depreciation and amortization	1,057,606	1,084,831
Net realized and unrealized gains on investments	(1,221,295)	(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		
Contributions, grants, and other receivables, net	(2,884,004)	604,066
Contracts receivable	979,354	(414,280)
Prepaid expenses and other assets	(103)	144,350
Deferred compensation assets	-	121,126
Accounts payable	(370,818)	(467,527)
Accrued expenses	124,697	389,336
Deferred revenue	32,318	(166,126)
Operating lease liability	11,139	-
CDD reserve liability	4,425	4,252
Deferred compensation liability	-	(121,126)
	<u>(2,596,520)</u>	<u>(2,414,152)</u>
Net cash used in operating activities		
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from maturities of certificates of deposit	-	1,321,568
Purchases of property and equipment	(1,288,761)	(379,996)
Purchases of investments	(5,024,078)	(12,066,047)
Proceeds from sales of investments	8,704,301	18,667,753
	<u>2,391,462</u>	<u>7,543,278</u>
Net cash provided by investing activities		
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from line of credit	5,575,000	-
Payment on line of credit	(4,000,000)	(4,500,000)
	<u>1,575,000</u>	<u>(4,500,000)</u>
Net cash provided by (used in) financing activities		
<b>NET INCREASE IN CASH</b>	<b>1,369,942</b>	<b>629,126</b>
<b>CASH, CASH EQUIVALENTS, AND RESTRICTED CASH, beginning of year</b>	<b>4,562,502</b>	<b>3,933,376</b>
<b>CASH, CASH EQUIVALENTS, AND RESTRICTED CASH, end of year</b>	<b>\$ 5,932,444</b>	<b>\$ 4,562,502</b>
<b>CASH, CASH EQUIVALENTS, AND RESTRICTED CASH CONSISTED OF THE FOLLOWING</b>		
Cash and cash equivalents	\$ 5,908,995	\$ 4,543,478
Restricted cash	23,449	19,024
	<u>\$ 5,932,444</u>	<u>\$ 4,562,502</u>
Total cash, cash equivalents, and restricted cash		
<b>SUPPLEMENTAL DISCLOSURE OF CASH FLOWS INFORMATION</b>		
Cash paid during the year for interest	\$ 105,464	\$ 126,326
Operating leases right-of-use assets obtained in exchange for lease liabilities	\$ 184,978	\$ -

See accompanying notes.

# Glide Foundation

## Notes to Consolidated Financial Statements

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### 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. GLIDE is the sole member of the 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. In July 2022, the properties received in the Community Nonprofit Agreement and Commitment were transferred to 330 Ellis Holding, LLC. There has been no activity in 330 Ellis Development, LLC, since it was formed.

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**

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*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.

*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.

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.

# Glide Foundation

## Notes to Consolidated Financial Statements

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### **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 (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.

**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, 2025 and 2024, GLIDE had cash held in reserve of \$23,449 and \$19,024, respectively, to be used in accordance with the California Department of Social Services and California Department of Education contract terms and conditions.

**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.

## Glide Foundation

### Notes to Consolidated Financial Statements

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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 the current year but are not expected to be collected within one year after the end of the current 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. As of June 30, 2025 and 2024, the discount on pledges receivable was \$102,530 and \$4,730, respectively.

Contributions, grants and other receivables, net, at June 30, 2025 and 2024, amounted to \$3,457,633 and \$573,629, respectively, 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, 2025 and 2024, the allowance for uncollectible contributions receivable amounted to \$99,267 and \$72,023, respectively.

**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.

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.

Contracts receivable amounted to \$2,201,929 and \$3,181,283 as of June 30, 2025 and 2024, respectively, 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, 2025 and 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 years ended June 30, 2025 and 2024, amounted to \$377,035 and \$817,017, respectively.

Donated services are recorded as contributions at their estimated fair value of those services, if the services (a) create or enhance nonfinancial 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 2025 and 2024, contributed services amounted to \$0 and \$98,958, respectively.

## Glide Foundation

### Notes to Consolidated Financial Statements

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**Special event** – Special event revenues are recognized, net of related expenses, when the event has occurred. Special event revenue represents events hosted by GLIDE. 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 consolidated 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.

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.

## Glide Foundation

### Notes to Consolidated Financial Statements

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**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 years ended June 30, 2025 and 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 \$150,650 and \$302,495 for the years ended June 30, 2025 and 2024, respectively.

**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, 2025 and 2024, the Foundation and the Church do not have any material uncertain tax positions for which a reserve would be necessary.

**Use of estimates** – The preparation of consolidated financial statements in conformity with 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.

**Lease arrangements** - In the ordinary course of business, GLIDE enters into a variety of lease arrangements, including operating leases.

Transactions give rise to leases when GLIDE receives substantially all the economic benefits from and has the ability to direct the use of specified property and equipment. GLIDE determines if an arrangement is a lease at inception. The operating lease right-of-use (ROU) assets are recorded as part of GLIDE's assets, while the corresponding lease liabilities are reflected within liabilities on GLIDE's consolidated statements of financial position.

## Glide Foundation

### Notes to Consolidated Financial Statements

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ROU assets represent GLIDE's right to use, or control the use of, a specified asset for the lease term. Lease liabilities are GLIDE's obligation to make lease payments arising from a lease and are measured on a discounted basis. Operating lease ROU assets and operating lease liabilities are recognized based on the present value of the future minimum lease payments over the lease term on the commencement date. The operating lease ROU assets include any lease payments made and initial direct costs incurred and exclude lease incentives. The lease terms may include options to extend or terminate the lease when it is reasonably certain that GLIDE will exercise that option. Lease expense for minimum lease payments continues to be recognized on a straight-line basis over the lease term.

GLIDE elected the practical expedients to use the risk-free discount rate in calculating the present value of the lease liabilities and to not record ROU assets and lease liabilities for leases with terms of 12 months or less.

**Subsequent events** – GLIDE recognizes in the consolidated financial statements the effects of all subsequent events that provide additional evidence about conditions that existed at the date of the consolidated statement of financial position, including the estimates inherent in the process of preparing consolidated financial statements. GLIDE discloses any significant subsequent events that provide evidence about conditions that did not exist at the date of the consolidated statement of financial position, but arose after the consolidated statement of financial position date, but before the consolidated financial statements are available to be issued.

For these purposes, GLIDE has evaluated events occurring subsequent to the consolidated statements of financial position date through March 11, 2026, the date the consolidated financial statements were available to be issued.

#### Note 3 – Investments

Investments consisted of the following as of June 30, 2025 and 2024:

	2025	2024
Domestic equity securities	\$ 2,362,638	\$ 3,843,514
International equity securities	4,925,041	4,532,916
Fixed income securities	4,396,742	5,634,304
Real estate investments	760,285	892,900
Total	\$ 12,444,706	\$ 14,903,634

Interest and investment income, net consisted of the following as of June 30, 2025 and 2024:

	2025	2024
Interest and dividends	\$ 462,740	\$ 586,118
Net realized and unrealized gains	1,221,295	1,302,011
Investment fees	(53,538)	(63,886)
Total	\$ 1,630,497	\$ 1,824,243

**Glide Foundation**  
**Notes to Consolidated Financial Statements**

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**Note 4 – Fair Value Measurements**

The following tables set forth by level, within the fair value hierarchy, GLIDE's assets and liabilities at fair value as of June 30, 2025 and 2024:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Fair Value</u>
Assets				
Domestic equity securities	\$ 2,362,638	\$ -	\$ -	\$ 2,362,638
International equity securities	4,925,041	-	-	4,925,041
Fixed income securities	4,396,742	-	-	4,396,742
Real estate investments	760,285	-	-	760,285
	<u>760,285</u>	<u>-</u>	<u>-</u>	<u>760,285</u>
Total	<u>\$ 12,444,706</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,444,706</u>

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Fair Value</u>
Assets				
Domestic equity securities	\$ 3,843,514	\$ -	\$ -	\$ 3,843,514
International equity securities	4,532,916	-	-	4,532,916
Fixed income securities	5,634,304	-	-	5,634,304
Real estate investments	892,900	-	-	892,900
	<u>892,900</u>	<u>-</u>	<u>-</u>	<u>892,900</u>
Total	<u>\$ 14,903,634</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,903,634</u>

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

**Note 5 – Property and Equipment, Net**

Property and equipment, net consisted of the following:

	<u>2025</u>	<u>2024</u>
Building and building improvements	\$ 26,124,334	\$ 25,331,320
Equipment and furniture	7,397,651	6,925,740
Accumulated depreciation and amortization	<u>(16,695,737)</u>	<u>(15,638,132)</u>
Depreciable property and equipment, net	16,826,248	16,618,928
Land	12,533,102	12,533,102
Construction in progress	<u>245,543</u>	<u>221,708</u>
Total property and equipment, net	<u>\$ 29,604,893</u>	<u>\$ 29,373,738</u>

Depreciation and amortization expense for the years ended June 30, 2025 and 2024, totaled \$1,057,606 and \$1,084,831, respectively.

## Glide Foundation

### Notes to Consolidated Financial Statements

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#### Note 6 – Line of Credit

GLIDE has a \$5,000,000 line of credit secured by investments, with an interest rate equal to the Prime rate minus 1.5%, or 6.00% as of June 30, 2025. The line of credit initially matured in March 2025 but was subsequently extended through March 2026. The outstanding balance on the line of credit was \$1,575,000 as of June 30, 2025. There was no outstanding balance as of June 30, 2024.

#### Note 7 – Net Assets with Donor Restrictions

Net assets with donor restrictions consisted of the following as of June 30, 2025 and 2024:

	2025	2024
Amounts restricted for donor specified programs		
from contributions	\$ 1,761,346	\$ 3,445,032
Time restricted	3,152,667	272,832
Total	\$ 4,914,013	\$ 3,717,864

Net assets with donor restrictions released from restriction during the years ended June 30, 2025 and 2024, were as follows:

	2025	2024
Amounts released for donor specified programs	\$ 2,539,170	\$ 923,743
Amounts released for time restrictions	1,272,831	204,941
Total	\$ 3,812,001	\$ 1,128,684

#### Note 8 – Endowment

GLIDE's endowment consists of funds designated by the Board of Directors to function as endowments. As required by 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.

## **Glide Foundation**

### **Notes to Consolidated Financial Statements**

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**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 or depreciation of investments
6. Other resources of GLIDE
7. The investment policies of GLIDE

**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.

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.

**Glide Foundation**  
**Notes to Consolidated Financial Statements**

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**Endowment composition** – Endowment net asset composition by type of fund as of June 30, 2025 and 2024, is as follows:

2025	Without Donor Restrictions	With Donor Restrictions	Total
Board-designated endowment funds	<u>\$ 12,814,621</u>	<u>\$ -</u>	<u>\$ 12,814,621</u>
2024	Without Donor Restrictions	With Donor Restrictions	Total
Board-designated endowment funds	<u>\$ 11,734,847</u>	<u>\$ -</u>	<u>\$ 11,734,847</u>

Changes in endowment net assets for the fiscal years ended June 30, 2025 and 2024 is as follows:

	Without Donor Restrictions	With Donor Restrictions	Total
BALANCE, June 30, 2024	\$ 11,734,847	\$ -	\$ 11,734,847
Investment return, net	<u>1,079,774</u>	<u>-</u>	<u>1,079,774</u>
BALANCE, June 30, 2025	<u>\$ 12,814,621</u>	<u>\$ -</u>	<u>\$ 12,814,621</u>
	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>\$ 11,734,847</u>	<u>\$ -</u>	<u>\$ 11,734,847</u>

## Glide Foundation

### Notes to Consolidated Financial Statements

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#### Note 9 – Donated Goods and Services

Donated goods and services consisted of the following as of June 30, 2025 and 2024:

	2025	2024
Goods	\$ 377,035	\$ 817,017
Professional services	-	98,958
Total	\$ 377,035	\$ 915,975

**Donated goods and services valuation techniques** – Donated goods consists of food, software, supplies, and other goods and are valued using the United States 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 years ended June 30, 2025 and 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.

For the year ended, June 30, 2024, donated professional services included services from attorneys advising GLIDE on various strategic, administrative, and legal matters. No professional services were donated to GLIDE for the year ended June 30, 2025.

#### Note 10 – Retirement Plans

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 \$524,370 and \$491,723 for the years ended June 30, 2025 and 2024, respectively.

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.

## Glide Foundation

### Notes to Consolidated Financial Statements

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#### Note 11 – Resource Sharing Agreement

In July 2023, GLIDE entered into a Resource Sharing Agreement with the Church. 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. For the years ended June 30, 2025 and 2024, total expenses allocated to the Church under the agreement totaled \$137,702 and \$154,668, respectively, which were eliminated upon consolidation.

#### Note 12 – Leases

GLIDE has operating leases primarily for office space and vehicles. GLIDE leases expire at various times, and many have certain renewal options and lease payment escalation provisions. For those contracts where renewal options are reasonably certain to be exercised, GLIDE recognizes renewal option periods in the determination of ROU assets and lease liabilities.

At June 30, 2025, supplemental statement of cash flow information related to leases was as follows:

ROU assets obtained in exchange for lease liabilities		
Operating leases	\$ 175,229	\$ -
	<u>\$ 175,229</u>	<u>\$ -</u>

For the year ended June 30, 2025, components of lease expense were as follows:

Operating lease expense	\$ 81,749
Short-term lease expense	<u>5,085</u>
Total lease expense	<u>\$ 86,834</u>

Weighted-average remaining lease term (years)	
Operating leases	3.00

Weighted-average discount rate	
Operating leases	4.50%

As of June 30, 2025, the undiscounted future lease payments under noncancelable leases by year ending June 30, were as follows:

2026	\$ 51,979
2027	80,109
2028	<u>68,419</u>
Total lease payments	200,507
Less imputed interest	<u>(14,139)</u>
	<u>\$ 186,368</u>

## Glide Foundation

### Notes to Consolidated Financial Statements

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#### Note 13 – Concentrations

As of June 30, 2025, amounts from two donors composed approximately 74% of contributions, grants and other receivables, and amounts from three contracts composed approximately 53% of contracts receivable. As of June 30, 2024, amounts from three donors composed approximately 20% of contributions, grants and other receivables, and amounts from four contracts composed approximately 69% of contracts receivable.

#### 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 financial assets 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, 2025 and 2024:

	2025	2024
Financial assets		
Cash and cash equivalents	\$ 5,908,995	\$ 4,543,478
Contributions, grants and other receivables, net	3,457,633	573,629
Contracts receivable	2,201,929	3,181,283
Investments	12,444,706	14,903,634
	24,013,263	23,202,024
Donor specified programs	(1,761,346)	(3,445,032)
Total	\$ 22,251,917	\$ 19,756,992

GLIDE also has available for general expenditures a line of credit agreement with a bank (see Note 6).

#### Note 15 – Subsequent Events

Subsequent events have been evaluated through March 11, 2026, which is the date the consolidated financial statements were available to be issued. No subsequent events have occurred that would have a material impact on the presentation of GLIDE's consolidated financial statements.

## **Supplementary Information**

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**Glide Foundation**  
**Schedule of Expenditures of Federal and State Awards**  
**Year Ended June 30, 2025**

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title	Federal Assistance Listing Number	Pass-Through Entity Identifying Number/ Program Number	Award Amount	Expenditures
U.S. Department of Agriculture				
Pass-through program from:				
California Department of Social Services - Child Nutrition Program Child and Adult Care Food Program	10.558	04690-CACFP-38-NP-IC	\$ 40,618	\$ 40,618
Pass through program from:				
San Francisco and Marin Food Bank Emergency Food Assistance Program (Food Commodities) - TEFAP, part of the Food Distribution Cluster	10.569	Unknown	60,773	60,773
Total U.S. Department of Agriculture			<u>101,391</u>	<u>101,391</u>
U.S. Department of Health and Human Services				
Pass-through program from:				
California Department of Social Services Childcare and Development Block Grant - CCTR, part of the CCDF Cluster	93.575	CCTR-4281	134,832	134,832
Child Care Mandatory and Matching Funds of the Child Care and Development Fund - CCTR, part of the CCDF Cluster	93.596	CCTR-4281	9,917	9,917
Total CCDF Cluster			<u>144,749</u>	<u>144,749</u>
Pass-through program from:				
San Francisco Human Services Agency Grants to States for Medicaid, part of the Medicaid Cluster	93.778	859593	1,329	1,329
Grants to States for Medicaid, part of the Medicaid Cluster Total Medicaid Cluster	93.778	759867	748	748
			<u>2,077</u>	<u>2,077</u>
Pass-through program from:				
Sierra Health Foundation Opioid STR - California Opioid Response Grant - MAT SOR 4 SSP Low Barrier Opioid Treatment Project	93.788	H79T1087926	742,500	163,350
Opioid STR - California Opioid Response Grant - MAT SOR 3 SSP Low Barrier Opioid Treatment Project Total Opioid STR	93.788	H79T1085761	61,875	61,875
			<u>804,375</u>	<u>225,225</u>
Block Grants for Community Mental Health Services	93.958	CA23BHR0433/B09SM085337	125,000	32,207
COVID 19 - Block Grants for Prevention and Treatment of Substance Abuse - Mitigation project Round 3	93.959	CA24CMP1514	196,859	144,399
Block Grants for Prevention and Treatment of Substance Abuse - Behavioral Health Recovery Services Project HEAR US Total Block Grants for Prevention and Treatment of Substance Abuse	93.959	CA23BHR0433/B08T1083929	125,000	125,000
			<u>321,859</u>	<u>269,399</u>
Direct program:				
Health Resources and Services Administration Congressional Directives	93.493	CE1HS52473	500,000	259,886
Pass-through program from:				
San Francisco Department of Public Health HIV Prevention Activities Health Department Based	93.940	7716-CID100002608	6,250	6,250
Total U.S. Department of Health and Human Services			<u>1,904,310</u>	<u>939,793</u>
U.S. Department of Homeland Security				
Pass-through program from:				
United Way Emergency Food and Shelter National Board Program - Meals	97.024	85800054	15,000	15,000
Total U.S. Department of Homeland Security			<u>15,000</u>	<u>15,000</u>
Pass-through program from:				
California Department of Social Services Coronavirus State and Local Fiscal Recovery Funds	21.027	N/A	456	456
Total U.S. Department of Treasury			<u>456</u>	<u>456</u>
Total Expenditures of Federal Awards			<u>\$ 2,021,157</u>	<u>\$ 1,056,640</u>

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, 2025**

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)	CCTR-4281	\$ 363,473	\$ 363,473
Childcare and Development Program (CCTR)	SB 140 Stipend	3,165	3,165
Total California Department of Social Services		<u>366,638</u>	<u>366,638</u>
California Department of Public Health			
Pass through program from:			
San Francisco Department of Public Health			
California Syringe Supplies Clearinghouse	N/A	155,287	155,003
San Francisco AIDS Foundation - Treatment Connections	DPHC17000583	25,000	25,000
Pass through program from:			
Sierra Health Foundation			
California Overdose Prevention and Harm Reduction Initiative	CA24CHR1034	600,000	115,264
Total California Public Health		<u>780,287</u>	<u>295,267</u>
California Department of Education			
California State Preschool Program (CSPP)	CSPP-4470	73,567	73,567
Total California Department of Education		<u>73,567</u>	<u>73,567</u>
Total Expenditure of State Awards		<u>\$ 1,220,492</u>	<u>\$ 735,472</u>
Total Expenditure of Federal and State Awards		<u>\$ 3,241,649</u>	<u>\$ 1,792,112</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, 2025 and 2024**

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**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, 2025. 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 not elected to use the 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, 2025**

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Center Name	Glide Foundation
Program Type	General Center Childcare
Project Number/Contract Number	General Childcare and Development Program CCTR-4281 California State Preschool Program CSPP-4470 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	Year Ended June 30, 2025
Number of Operations Days of Agency	242
Scheduled Daily Hours of Operation	7:30 am to 5:30 pm

**Glide Foundation**  
**Combining Statement of Activities**  
**Year Ended June 30, 2025**

	CCTR-4281	CSPP-4470	Total CD Contracts	Non-CD Programs	Total
<b>Revenue</b>					
Contributions, grants, and other support	\$ -	\$ -	\$ -	\$ 16,146,294	\$ 16,146,294
Contract revenue	511,387	73,567	584,954	10,160,067	10,745,021
Special events	-	-	-	1,222,191	1,222,191
Donated goods and services	-	-	-	377,035	377,035
Child nutrition program	40,591	-	40,591	-	40,591
Child and adult care food program	-	40,618	40,618	-	40,618
Other income	-	-	-	-	-
Other income - restricted	37,039	-	37,039	-	37,039
Other income - unrestricted	-	-	-	197,477	197,477
Interest and investment income, net	110	260	370	1,630,127	1,630,497
<b>Total revenues</b>	<b>589,127</b>	<b>114,445</b>	<b>703,572</b>	<b>29,733,191</b>	<b>30,436,763</b>
<b>Expenses</b>					
<b>Program services</b>					
Church	-	-	-	1,922,106	1,922,106
Free meals	-	-	-	3,294,225	3,294,225
Community safety and training	-	-	-	1,072,539	1,072,539
Community ambassadors	-	-	-	1,209,185	1,209,185
Violence prevention	-	-	-	-	-
Harm reduction	-	-	-	1,811,340	1,811,340
Family, youth and childcare	533,613	646,501	1,180,114	798,456	1,978,570
Family and women's centers	-	-	-	762,242	762,242
Walk in center	-	-	-	952,463	952,463
Center for social justice	-	-	-	1,432,220	1,432,220
Community engagement volunteers	-	-	-	434,783	434,783
Program administration	-	-	-	854,858	854,858
Other program services	-	-	-	4,540,035	4,540,035
<b>Total program services</b>	<b>533,613</b>	<b>646,501</b>	<b>1,180,114</b>	<b>19,084,452</b>	<b>20,264,566</b>
General and administration	53,361	64,650	118,011	7,648,648	7,766,659
Fund development	-	-	-	2,735,377	2,735,377
<b>Total expenses</b>	<b>586,974</b>	<b>711,151</b>	<b>1,298,125</b>	<b>29,468,477</b>	<b>30,766,602</b>
<b>Change in net assets</b>	<b>\$ 2,153</b>	<b>\$ (596,706)</b>	<b>\$ (594,553)</b>	<b>\$ 264,714</b>	<b>\$ (329,839)</b>

See accompanying auditor's report and notes to the supplementary information.

**Glide Foundation**  
**Schedule of Expenditures by State Categories**  
**Year Ended June 30, 2025**

		CTTR-4281	CSPP-4470	Total
1000	CERTIFIED SALARIES			
1100	Teacher's salaries	\$ 311,828	\$ 407,891	\$ 719,719
		<u>311,828</u>	<u>407,891</u>	<u>719,719</u>
2000	CLASSIFIED SALARIES			
2100	Instructional aide's salaries	83,615	91,360	174,975
		<u>83,615</u>	<u>91,360</u>	<u>174,975</u>
3000	EMPLOYEE BENEFITS			
3300	Social Security	-	-	-
3400	Health and welfare benefits	67,266	76,734	144,000
3500	State Unemployment	-	-	-
3600	Workers' compensation	-	-	-
3900	Other benefits	-	-	-
		<u>67,266</u>	<u>76,734</u>	<u>144,000</u>
4000	BOOKS, SUPPLIES, AND EQUIPMENT			
4200	Books other than textbooks	34,222	15,408	49,630
4300	Instructional material and supplies	-	-	-
4600	Pupil transportation supplies	-	-	-
4710	Food	-	-	-
		<u>34,222</u>	<u>15,408</u>	<u>49,630</u>
5000	SERVICES/OTHER OPERATING EXPENSES			
5200	Travel, conferences, and other	-	-	-
5300	Dues and memberships	-	-	-
5800	Other services and operating expenses (training)	36,682	55,108	91,790
		<u>36,682</u>	<u>55,108</u>	<u>91,790</u>
6100/6200	OTHER APPROVED CAPITAL OUTLAY	-	-	-
6400	NEW EQUIPOMENT EXPENSE	-	-	-
6500	REPLACEMENT EQUIPMENT	-	-	-
	OTHER			
	Indirect - Administrative	53,361	64,650	118,011
	Expenses not otherwise classified (supplemental)	-	-	-
		<u>53,361</u>	<u>64,650</u>	<u>118,011</u>
	Total expenditures by state categories	<u>586,974</u>	<u>711,151</u>	<u>1,298,125</u>
	Total of reimbursable and nonreimbursable expenditures (GAAP)	<u>\$ 586,974</u>	<u>\$ 711,151</u>	<u>\$ 1,298,125</u>

See accompanying auditor's report and notes to the supplementary information.

**Glide Foundation**  
**Schedule of Claimed Administrative Costs**  
**Year Ended June 30, 2025**

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<u>Administrative Costs</u>	General Child Care and Development Program CTTR-4281	California State Preschool Program CSPP- CSPP-4470	<u>Total</u>
Direct payments to providers	\$ -	\$ -	\$ -
1000 Certified salaries	-	-	-
2000 Classified salaries	-	-	-
3000 Employee benefits	-	-	-
4000 Books and supplies	-	-	-
5000 Services and other operating expenses	-	-	-
6100/6200 Other approved capital outlay	-	-	-
6400 New equipment expense	-	-	-
6500 Replacement equipment	-	-	-
Depreciation on assets not purchased with public funds	-	-	-
Start-up expense (service level exemption)	-	-	-
Budget impasse credit expense (service level exemption)	-	-	-
Indirect costs	<u>53,361</u>	<u>64,650</u>	<u>118,011</u>
Total administrative costs claimed for reimbursement	<u>\$ 53,361</u>	<u>\$ 64,650</u>	<u>\$ 118,011</u>

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See accompanying auditor's report and notes to the supplementary information.

**Glide Foundation**  
**Schedule of Claimed Equipment Expenditures**  
**Year Ended June 30, 2025**

---

	General Child Care and Development Program CTTR-4281	California State Preschool Program CSPP-4470	Non-CD	Total
Capitalized Equipment Expensed on the AUD with Prior written Approval	\$ -	\$ -	\$ -	\$ -
Capitalized Equipment Expensed on the AUD without Prior Written Approval	\$ -	\$ -	\$ -	\$ -

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See accompanying auditor's report and notes to the supplementary information.

**Glide Foundation**  
**Schedule of Claimed Expenditures for Renovations and Repairs**  
**Year Ended June 30, 2025**

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	General Child Care and Development Program CCTR-3256	General Child Care and Development Program CCTR-4470	California State Preschool Program CSPP- CSPP-4470	Non-CD	Total
Capitalized R&R Project Under \$10,000 None	\$ -	\$ -	\$ -	\$ -	\$ -
Capitalized R&R Project of \$10,000 or More with Prior Written Approval None	-	-	-	-	-
Capitalized R&R Project of \$10,000 or More without Prior Written Approval None	-	-	-	-	-
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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See accompanying auditor's report and notes to the supplementary information.

**Glide Foundation**  
**Notes to Child Care and Development Program Supplementary Information**  
**Year Ended June 30, 2025**

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**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 GLIDE. No interest expense was claimed to a child development contract for the year ended June 30, 2025.

**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, 2025.

**Note 3 – Bad Debt Expense**

Bad debt expense is unallowable unless it relates to uncollected family fees where documentation of adequate collection attempts exists. No bad debt expense was claimed to a child development contract for the year ended June 30, 2025.

## **Audited Attendance and Fiscal Reports**

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Contractor Name: Glide Foundation

Contract Number: CSPP-4470

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

Fiscal Year Ended: June 30, 2025

Vendor Code: T-0260

**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	968	0	968	1,113.2000
Total Certified Days of Enrollment with Mental Health Consultation Services	0	0	0	0.0000
Days of Attendance (including MHCS)	968	0	968	N/A
Total Non-Certified Days of Enrollment	4,288	0	4,288	7,718.4000
Total Non-Certified Days of Enrollment with Mental Health Consultation Services	0	0	0	0.0000

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	242		242	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	15,474	25,144	40,618
Exceptional Needs/Severely Disabled Service Level Exemption Credit			0
County Maintenance of Effort (EC Section 8260)			0
American Rescue Plan Act (ARPA)			0
Other:	561,559	(561,559)	0
Other:			0
<b>TOTAL RESTRICTED INCOME</b>	<b>577,033</b>	<b>(536,415)</b>	<b>40,618</b>

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

Other Income	Column A – Cumulative FY per CPARIS	Column B – Audit Adjustments	Column C – Cumulative FY per Audit
Family Fees for Certified Children			0
Interest Earned on Apportionment Payments	260		260
Unrestricted Income: Fees for Non-Certified Children			0
Unrestricted Income: Head Start			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	407,891		407,891
2000 Classified Salaries	91,357	3	91,360
3000 Employee Benefits	76,735	(1)	76,734
4000 Books and Supplies	15,410	(2)	15,408
5000 Services and Other Operating Expenses	54,868	240	55,108
6100/6200 Other Approved Capital Outlay			0
6400 New Equipment (program-related)			0
6500 Equipment Replacement (program-related)			0
6600 Lease Assets (used in governmental funds only)			0
Depreciation or Use Allowance			0
Start-up Expenses (service level exemption)			0
Indirect Costs (included in Total Administrative Cost)	64,612	38	64,650
<b>TOTAL REIMBURSABLE EXPENSES</b>	<b>710,873</b>	<b>278</b>	<b>711,151</b>

**Section 4 - Reimbursable Expenses (cont.)**

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)	64,612	38	64,650
Total Staff Training Cost (included in Reimbursable Expenses) <i>Total Program Closure Only (Management Bulletin 19-05)</i>			0
Total Exceptional Needs/Severely Disabled Service Level Exception Credit Expense (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
<b>TOTAL SUPPLEMENTAL REVENUE</b>	<b>0</b>	<b>0</b>	<b>0</b>

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
<b>TOTAL SUPPLEMENTAL EXPENSES</b>	<b>0</b>	<b>0</b>	<b>0</b>

**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)	968	0	968
Days of Operation	242	0	242
Days of Attendance (including MHCS)	968	0	968
Total Certified Adjusted Days of Enrollment	N/A	N/A	1,113.2000
Total Non-Certified Adjusted Days of Enrollment	N/A	N/A	7,718.4000
Restricted Program Income	577,033	(536,415)	40,618
Transfer from Preschool Reserve Account	0	0	0
Family Fees for Certified Children	0	0	0
Interest Earned on Apportionment Payments	260	0	260
Direct Payments to Providers	0	0	0
Start-up Expenses (service level exemption)	0	0	0
Total Reimbursable Expenses	710,873	278	711,151
Total Administrative Cost	64,612	38	64,650
Total Staff Training Cost	0	0	0
Total Exceptional Needs/Severely Disabled Service Level Exemption Credit Expenses (included in total Reimbursable Expenses)	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
Two Years Old and Three Years Old Full-time-plus			0	2.1240	0.0000
Two Years Old and Three Years Old Full-time			0	1.8000	0.0000
Two Years Old and 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	242		242	1.0000	242.0000
Four Years and Older Part-time			0	0.6286	0.0000
Exceptional Needs Full-time-plus (Active IEP/IFSP Only)			0	2.8320	0.0000
Exceptional Needs Full-time (Active IEP/IFSP Only)			0	2.4000	0.0000
Exceptional Needs Part-time(Active IEP/IFSP Only)			0	1.5086	0.0000
Dual Language Learner Full-time-plus			0	1.4160	0.0000
Dual Language Learner Full-time	726		726	1.2000	871.2000
Dual Language Learner Part-time			0	0.6286	0.0000

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 (Active IEP/IFSP Only)			0	2.8320	0.0000
Severely Disabled Full-time (Active IEP/IFSP Only)			0	2.4000	0.0000
Severely Disabled Part-time (Active IEP/IFSP Only)			0	1.5086	0.0000
<b>TOTAL CERTIFIED DAYS OF ENROLLMENT</b>	<b>968</b>	<b>0</b>	<b>968</b>	<b>N/A</b>	<b>1,113.2000</b>

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
<b>DAYS OF ATTENDANCE</b>	<b>968</b>		<b>968</b>	<b>N/A</b>	<b>N/A</b>

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.

**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
Two Years Old and Three Years Old Full-time-plus			0	2.1240	0.0000
Two Years Old and Three Years Old Full-time	4,288		4,288	1.8000	7,718.4000
Two Years Old and 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			0	1.2000	0.0000
Dual Language Learner Part-time			0	0.6286	0.0000

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
<b>TOTAL NON-CERTIFIED DAYS OF ENROLLMENT</b>	<b>4,288</b>	<b>0</b>	<b>4,288</b>	N/A	<b>7,718.4000</b>

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, 2025

Vendor Code: T0260

Contractor Name: Glide Foundation

Section 1 – Prior Year Reserve Account Activity

1. Beginning Balance (2023–24 AUD 9530A Ending Balance): 9,896

2. Plus Transfers to Reserve Account:

2023–24 Contract No.	Per 2023–24 Post-Audit EENFS 9530
<b>Total Transferred from 2023–24 Contracts</b>	<b>0</b>

3. Less Excess Reserve to be Billed:

4. 2023–24 EENFS 9530 Reserve Balance After Billing: 9,896

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	260	(182)	78

6. Less Transfers to Contracts from Reserve:

2024–25 Contract No.	Column A per CPARIS	Column B Audit Adjustments	Column C Total per Audit
			0
			0
			0
<b>Total Transferred to Contracts</b>	<b>0</b>	<b>0</b>	<b>0</b>

7. Ending Balance:

Description	Column A per CPARIS	Column B Audit Adjustments	Column C Total per Audit
Ending Balance on June 30, 2025	10,156	(182)	9,974

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

\$9974 is maximum preschool reserve amount.

# AUDITED ENROLLMENT, ATTENDANCE AND FISCAL REPORT FOR CHILD CARE AND DEVELOPMENT PROGRAMS (FOR SINGLE SERVICE COUNTY)

Fiscal Year Ending*	June 30, 2025
Contract Number*	CCTR-4281
Vendor Code*	T026

Full Name of Contractor\*

## Section 1 - Contractor Provided Services in Only One County

- Services were provided to certified children, check this box and **include** pages 6-7.\*
- Mental health consultation services were provided to certified children, check this box and **include** pages 8-9.\*
- Services were provided to non-certified children, check this box and **include** pages 10-11.\*
- Mental health consultation services were provided to non-certified children, check this box and **include** pages 12-13.\*

## Section 2 - Days of Enrollment, Attendance and Operation

	Column A Cumulative FY CDFS 9500	Column B Audit Adjustments	Column C Cumulative per Audit	Column D Adjusted Days per Audit
Total Certified Days of Enrollment	1,543		1,543	2,777.4000
Total Certified Days of Enrollment with Mental Health Consultation Services				
Days of Attendance (including MHCS)	1,543		1,543	<b>N/A</b>
Total Non-Certified Days of Enrollment				
Total Non-Certified Days of Enrollment with Mental Health Consultation Services				
Days of Operation*	242		242	<b>N/A</b>

\*Indicates field is required.

Full Name of Contractor **Glide Foundation**

Contract Number **CCTR-4281**

**Section 3 - Revenue**

	Column A Cumulative FY CDFS 9500	Column B Audit Adjustments	Column C Cumulative per Audit
Restricted Income - Child Nutrition Programs	25,143	15,448	40,591
Restricted Income - County Maintenance of Effort (WIC Section 10308.5)			
Restricted Income - American Rescue Plan Act (ARPA)	456		456
Restricted Income - Other:	34,943	1,640	36,583
<b>Restricted Income - Subtotal</b>	<b>60,542</b>	<b>17,088</b>	<b>77,630</b>
Transfer From Reserve			
Waived Family Fees for Certified Children*			
Family Fees Collected for Certified Children			
Interest Earned on Child Development Apportionment Payments	110		110
Unrestricted Income - Fees for Non-Certified Children			
Unrestricted Income - Head Start			
Unrestricted Income - Other:			
<b>Total Revenue (*Waived Family Fees Not Included)</b>	<b>60,652</b>	<b>17,088</b>	<b>77,740</b>

Comments:

Full Name of Contractor **Glide Foundation**

Contract Number **CCTR-4281**

**Section 4 - Reimbursable Expenses**

	Column A Cumulative FY CDFS 9500	Column B Audit Adjustments	Column C Cumulative per Audit
Direct Payments to Providers (FCCH only)			
1000 Certificated Salaries	311,828		311,828
2000 Classified Salaries	83,614	1	83,615
3000 Employee Benefits	67,266		67,266
4000 Books and Supplies	34,224	-2	34,222
5000 Services and Other Operating Expenses	36,682		36,682
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)	53,296	65	53,361
<b>Total Reimbursable Expenses</b>	<b>586,910</b>	<b>64</b>	<b>586,974</b>
Total Administrative Cost (included in Section 4 above)	53,296	65	53,361
Total Staff Training Cost (included in Section 4 above)			

Approved Indirect Cost Rate:

NO SUPPLEMENTAL REVENUE / EXPENSES Check this box and omit page 4.

Audit Report Page

**Full Name of Contractor**

**Contract Number**

**Section 5 - Supplemental Revenue**

	Column A Cumulative FY CDFS 9500	Column B Audit Adjustments	Column C Cumulative per Audit
Enhancement Funding			
Other:			
Other:			
<b>Total Supplemental Revenue</b>			

**Section 6 - Supplemental Expenses**

	Column A Cumulative FY CDFS 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			
<b>Total Supplemental Expenses</b>			

Full Name of Contractor

Contract Number

**Section 7 - Summary**

	Column A Cumulative FY CDFFS 9500	Column B Audit Adjustments	Column C Cumulative per Audit
Total Certified Days of Enrollment (including MHCS)	1,543		1,543
Days of Operation	242		242
Days of Attendance (including MHCS)	1,543		1,543
Restricted Program Income	60,542	17,088	77,630
Transfer from Reserve			
Family Fees Collected for Certified Children			
Interest Earned on Child Development Apportionment Payments	110		110
Direct Payments to Providers			
Start-up Expenses (service level exemption)			
Total Reimbursable Expenses	586,910	64	586,974
Total Administrative Cost	53,296	65	53,361
Total Staff Training Cost			
Non-Reimbursable (State use only)	<b>N/A</b>	<b>N/A</b>	

Total Certified Adjusted Days of Enrollment (including MHCS)

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):

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

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

Audit Report Page

Full Name of Contractor

Contract Number

**CHILD CARE AND DEVELOPMENT PROGRAMS  
CERTIFIED CHILDREN DAYS OF ENROLLMENT AND ATTENDANCE**

Service County:\*

	Column A Cumulative FY CDFS 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	1,543		1,543	1.8000	2,777.4000
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	

\*Indicates field is required.

**Full Name of Contractor**

**Contract Number**

	Column A Cumulative FY CDFS 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	
<b>Total Certified Days of Enrollment</b>	<b>1,543</b>		<b>1,543</b>	<b>N/A</b>	<b>2,777.4000</b>
<b>Days of Attendance*</b>	<b>1,543</b>		<b>1,543</b>	<b>N/A</b>	<b>N/A</b>

If no services were provided to certified children, omit pages 6-7.

\*Indicates field is required for Days of Attendance.

Full Name of Contractor

Contract Number

**CHILD CARE AND DEVELOPMENT PROGRAMS CERTIFIED CHILDREN RECEIVING MENTAL HEALTH CONSULTATION SERVICES DAYS OF ENROLLMENT AND ATTENDANCE**

Service County:\*

	Column A Cumulative FY CDFS 9500MHCS	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				2.9792	
Infants (up to 18 months) Full-time				2.5400	
Infants (up to 18 months) One-half-time				1.6338	
Toddlers (18 up to 36 months) Full-time-plus				2.2240	
Toddlers (18 up to 36 months) Full-time				1.9000	
Toddlers (18 up to 36 months) One-half-time				1.2315	
Three Years and Older Full-time-plus				1.2800	
Three Years and Older Full-time				1.1000	
Three Years and Older One-half-time				0.7286	
Exceptional Needs Full-time-plus				1.9172	
Exceptional Needs Full-time				1.6400	
Exceptional Needs One-half-time				1.0680	

\*Indicates field is required.

**Full Name of Contractor**

**Contract Number**

	Column A Cumulative FY CDFS 9500MHCS	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				1.3980	
Dual Language Learner Full-time				1.2000	
Dual Language Learner One-half-time				0.7286	
At Risk of Abuse or Neglect Full-time-plus				1.3980	
At Risk of Abuse or Neglect Full-time				1.2000	
At Risk of Abuse or Neglect One-half-time				0.7286	
Severely Disabled Full-time-plus				2.3774	
Severely Disabled Full-time				2.0300	
Severely Disabled One-half-time				1.3132	
<b>TOTAL CERTIFIED DAYS OF ENROLLMENT WITH MENTAL HEALTH CONSULTATION SERVICES</b>				<b>N/A</b>	
<b>DAYS OF ATTENDANCE*</b>				<b>N/A</b>	<b>N/A</b>

If no mental health consultation services were provided to certified children, omit pages 8-9.

\*Indicates field is required for Days of Attendance.

Full Name of Contractor

Contract Number

**CHILD CARE AND DEVELOPMENT PROGRAMS  
NON-CERTIFIED CHILDREN DAYS OF ENROLLMENT**

Service County:\*

	Column A Cumulative FY CDFS 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				1.8000	
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	

\*Indicates field is required.

**Full Name of Contractor**

**Contract Number**

	Column A Cumulative FY CDFS 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	
<b>Total Non-Certified Days of Enrollment</b>				<b>N/A</b>	

If no services were provided to non-certified children, omit pages 10-11.

Full Name of Contractor

Contract Number

**CHILD CARE AND DEVELOPMENT PROGRAMS NON-CERTIFIED CHILDREN RECEIVING MENTAL HEALTH CONSULTATION SERVICES DAYS OF ENROLLMENT**

Service County:\*

	Column A Cumulative FY CDFS 9500MHCS	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				2.9792	
Infants (up to 18 months) Full-time				2.5400	
Infants (up to 18 months) One-half-time				1.6338	
Toddlers (18 up to 36 months) Full-time-plus				2.2240	
Toddlers (18 up to 36 months) Full-time				1.9000	
Toddlers (18 up to 36 months) One-half-time				1.2315	
Three Years and Older Full-time-plus				1.2800	
Three Years and Older Full-time				1.1000	
Three Years and Older One-half-time				0.7286	
Exceptional Needs Full-time-plus				1.9172	
Exceptional Needs Full-time				1.6400	
Exceptional Needs One-half-time				1.0680	

\*Indicates field is required.

Full Name of Contractor **Glide Foundation**

Contract Number **CCTR-4281**

	Column A Cumulative FY CDFS 9500MHCS	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				1.3980	
Dual Language Learner Full-time				1.2000	
Dual Language Learner One-half-time				0.7286	
At Risk of Abuse or Neglect Full-time-plus				1.3980	
At Risk of Abuse or Neglect Full-time				1.2000	
At Risk of Abuse or Neglect One-half-time				0.7286	
Severely Disabled Full-time-plus				2.3774	
Severely Disabled Full-time				2.0300	
Severely Disabled One-half-time				1.3132	
<b>TOTAL NON-CERTIFIED DAYS OF ENROLLMENT WITH MENTAL HEALTH CONSULTATION SERVICES</b>				<b>N/A</b>	

If no mental health consultation services were provided to non-certified children, omit pages 12-13.

# AUDITED RESERVE ACCOUNT ACTIVITY REPORT

Fiscal Year End	June 30, 2025
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 (2023–24 AUD 9530A Ending Balance)	13,365
2. Plus Transfers to Reserve Account:	Per 2023–24 Post-Audit CDFS 9530
Contract No.	
<b>Total Transferred from 2023–24 Contracts to Reserve</b>	<b>0</b>
3. Less Excess Reserve to be Billed	
<b>4. Ending Balance per 2023-24 Post-Audit CDFS 9530</b>	<b>13,365</b>

## Section 2 - Current Year (2024–25) Reserve Account Activity

	Column A CDFS 9530A	Column B Audit Adjustments	Column C per Audit
5. Plus Interest Earned This Year on Reserve:	110		110
6. Less Transfers to Contracts from Reserve:			
Contract No.			0
<b>Total Transferred to Contracts from Reserve Account</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>7. Ending Balance on June 30, 2025</b>	<b>13,475</b>	<b>0</b>	<b>13,475</b>

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

\*Indicates field is required.

## **Other Supplementary Information**

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## **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 statement of Glide Foundation (GLIDE), which comprise the consolidated statements of financial position as of June 30, 2025, and the related consolidated statements of activities, 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 March 11, 2026.

### **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 consolidated 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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Baker Tilly US, LLP*

Sacramento, California

March 11, 2026

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