

Return of Organization Exempt From Income Tax

2005

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

Open to Public Inspection

Department of the Treasury Internal Revenue Service

The organization may have to use a copy of this return to satisfy state reporting requirements.

A For the 2005 calendar year, or tax year beginning 7/01, 2005, and ending 6/30, 2006

- B Check if applicable: Address change, Name change, Initial return, Final return, Amended return, Application pending

CIF OF THE SAN FRANCISCO FOUNDATION
225 BUSH STREET, 5TH FLOOR
SAN FRANCISCO, CA 94104-4224

D Employer Identification Number 94-3255070
E Telephone number 415-733-8583
F Accounting method: Cash, Accrual

Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

- H and I are not applicable to section 527 organizations.
H (a) Is this a group return for affiliates?
H (b) If 'Yes,' enter number of affiliates
H (c) Are all affiliates included?
H (d) Is this a separate return filed by an organization covered by a group ruling?
I Group Exemption Number
M Check if the organization is not required to attach Schedule B

G Web site: WWW.CIFUNDS.ORG

J Organization type (check only one) 501(c) 3

K Check here if the organization's gross receipts are normally not more than \$25,000. The organization need not file a return with the IRS; but if the organization chooses to file a return, be sure to file a complete return. Some states require a complete return.

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12... 11,744,098.

Part Revenue, Expenses, and Changes in Net Assets or Fund Balances (See Instructions)

Table with columns for Revenue (1-12), Expenses (13-17), and Net Assets (18-21). Includes sub-rows for contributions, program service revenue, membership dues, interest on savings, dividends, gross rents, investment income, special events, and sales of inventory.

Part III Statement of Functional Expenses All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others.

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22	Grants and allocations (att sch) SEE STM 1 (cash \$ 829,858. non-cash \$)				
	If this amount includes foreign grants, check here... <input type="checkbox"/>	22	829,858.	829,858.	
23	Specific assistance to individuals (att sch).....	23			
24	Benefits paid to or for members (att sch).....	24			
25	Compensation of officers, directors, etc.....	25	187,149.	56,145.	131,004.
26	Other salaries and wages.....	26	3,344,355.	2,843,307.	303,242.
27	Pension plan contributions.....	27	10,394.	3,118.	7,276.
28	Other employee benefits.....	28	407,403.	347,894.	38,741.
29	Payroll taxes.....	29	270,533.	231,085.	23,010.
30	Professional fundraising fees.....	30			
31	Accounting fees.....	31	23,500.		23,500.
32	Legal fees.....	32	130,564.	70,910.	59,654.
33	Supplies.....	33	154,901.	136,339.	10,450.
34	Telephone.....	34	121,759.	110,624.	3,172.
35	Postage and shipping.....	35	63,137.	48,712.	3,617.
36	Occupancy.....	36	356,661.	286,225.	54,595.
37	Equipment rental and maintenance.....	37	99,584.	75,612.	20,904.
38	Printing and publications.....	38	164,267.	132,182.	10,547.
39	Travel.....	39	231,179.	214,209.	3,915.
40	Conferences, conventions, and meetings.....	40	136,972.	133,718.	3,254.
41	Interest.....	41			
42	Depreciation, depletion, etc (attach schedule).....	42	35,018.	35,018.	
43	Other expenses not covered above (itemize):				
a	SEE STATEMENT 2	43a	3,324,971.	2,973,074.	17,886.
b		43b			
c		43c			
d		43d			
e		43e			
f		43f			
g		43g			
44	Total functional expenses. Add lines 22 through 43. (Organizations completing columns (B) - (D), carry these totals to lines 13 - 15).....	44	9,892,205.	8,528,030.	714,767.
					649,408.

Joint Costs. Check if you are following SOP 98-2.

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? Yes No
 If 'Yes,' enter (i) the aggregate amount of these joint costs \$ _____; (ii) the amount allocated to Program services \$ _____; (iii) the amount allocated to Management and general \$ _____; and (iv) the amount allocated to Fundraising \$ _____.

Part III Statement of Program Service Accomplishments

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

What is the organization's primary exempt purpose? ▶ SEE STATEMENT 3

All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)

Program Service Expenses
(Required for 501(c)(3) and (4) organizations and 4947(a)(1) trusts; but optional for others.)

a ACTS AS FISCAL SPONSOR FOR VARIOUS NOT-FOR-PROFIT PROJECTS; PERFORMS VARIOUS ADMINISTRATIVE FUNCTIONS FOR THE PROJECTS INVOLVING PAYROLL, BENEFITS, GIFT-RECEIPTING, AND EXPENSE PAYMENTS.

(Grants and allocations \$ 829,858.) If this amount includes foreign grants, check here. . . ▶

8,528,030.

b

(Grants and allocations \$ _____) If this amount includes foreign grants, check here. . . ▶

c

(Grants and allocations \$ _____) If this amount includes foreign grants, check here. . . ▶

d

(Grants and allocations \$ _____) If this amount includes foreign grants, check here. . . ▶

e Other program services
(Grants and allocations \$ _____) If this amount includes foreign grants, check here. . . ▶

f Total of Program Service Expenses (should equal line 44, column (B), Program services) ▶ 8,528,030.

Part IV Balance Sheets (See Instructions)

Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.

		(A) Beginning of year		(B) End of year
ASSETS	45 Cash — non-interest-bearing		45	
	46 Savings and temporary cash investments	7,615,631.	46	8,897,292.
	47a Accounts receivable	47a 11,561.		
	b Less: allowance for doubtful accounts	47b	23,655.	47c 11,561.
	48a Pledges receivable	48a		
	b Less: allowance for doubtful accounts	48b		48c
	49 Grants receivable	1,480,764.	49	2,423,157.
	50 Receivables from officers, directors, trustees, and key employees (attach schedule)		50	
	51a Other notes & loans receivable (attach sch)	51a		
	b Less: allowance for doubtful accounts	51b		51c
	52 Inventories for sale or use		52	
	53 Prepaid expenses and deferred charges	43,668.	53	18,452.
	54 Investments — securities (attach schedule)	<input type="checkbox"/> Cost <input type="checkbox"/> FMV	54	
	55a Investments — land, buildings, & equipment: basis	55a		
	b Less: accumulated depreciation (attach schedule)	55b		55c
56 Investments — other (attach schedule)		56		
57a Land, buildings, and equipment: basis	57a 445,709.			
b Less: accumulated depreciation (attach schedule)	57b 402,737.	59,961.	57c 42,972.	
58 Other assets (describe ▶		58		
59 Total assets (must equal line 74). Add lines 45 through 58	9,223,679.	59	11,393,434.	
LIABILITIES	60 Accounts payable and accrued expenses	674,048.	60	991,910.
	61 Grants payable		61	
	62 Deferred revenue		62	
	63 Loans from officers, directors, trustees, and key employees (attach schedule)		63	
	64a Tax-exempt bond liabilities (attach schedule)		64a	
	b Mortgages and other notes payable (attach schedule)		64b	
	65 Other liabilities (describe ▶		65	
66 Total liabilities . Add lines 60 through 65	674,048.	66	991,910.	
NET ASSETS OR FUND BALANCES	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.			
	67 Unrestricted	916,443.	67	1,181,870.
	68 Temporarily restricted	7,633,188.	68	9,219,654.
	69 Permanently restricted		69	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74.			
	70 Capital stock, trust principal, or current funds		70	
	71 Paid-in or capital surplus, or land, building, and equipment fund		71	
	72 Retained earnings, endowment, accumulated income, or other funds		72	
73 Total net assets or fund balances (add lines 67 through 69 or lines 70 through 72; column (A) must equal line 19; column (B) must equal line 21)	8,549,631.	73	10,401,524.	
74 Total liabilities and net assets/fund balances . Add lines 66 and 73	9,223,679.	74	11,393,434.	

BAA

Part IV A Reconciliation of Revenue per Audited Financial Statements with Revenue per Return (See instructions.)

a	Total revenue, gains, and other support per audited financial statements.....	a	11,902,772.
b	Amounts included on line a but not on Part I, line 12:		
	1 Net unrealized gains on investments.....	b1	
	2 Donated services and use of facilities.....	b2	158,674.
	3 Recoveries of prior year grants.....	b3	
	4 Other (specify):	b4	
	Add lines b1 through b4	b	158,674.
c	Subtract line b from line a	c	11,744,098.
d	Amounts included on Part I, line 12, but not on line a :		
	1 Investment expenses not included on Part I, line 6b.....	d1	
	2 Other (specify):	d2	
	Add lines d1 and d2	d	
e	Total revenue (Part I, line 12). Add lines c and d	e	11,744,098.

Part IV B Reconciliation of Expenses per Audited Financial Statements with Expenses per Return

a	Total expenses and losses per audited financial statements.....	a	10,050,879.
b	Amounts included on line a but not on Part I, line 17:		
	1 Donated services and use of facilities.....	b1	158,674.
	2 Prior year adjustments reported on Part I, line 20.....	b2	
	3 Losses reported on Part I, line 20.....	b3	
	4 Other (specify):	b4	
	Add lines b1 through b4	b	158,674.
c	Subtract line b from line a	c	9,892,205.
d	Amounts included on Part I, line 17, but not on line a :		
	1 Investment expenses not included on Part I, line 6b.....	d1	
	2 Other (specify):	d2	
	Add lines d1 and d2	d	
e	Total expenses (Part I, line 17). Add lines c and d	e	9,892,205.

Part IV A Current Officers, Directors, Trustees, and Key Employees (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated.) (See the instructions.)

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans and deferred compensation plans	(E) Expense account and other allowances
SEE STATEMENT 5		187,149.	0.	0.

Part VII Other Information (continued)

		Yes	No
82 a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	X	
	b If 'Yes,' you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.)		
	82b 158,674.		
83 a	Did the organization comply with the public inspection requirements for returns and exemption applications?	X	
83 b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	X	
84 a	Did the organization solicit any contributions or gifts that were not tax deductible?		X
	b If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
	84b N/A		
85	501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members?		
	b Did the organization make only in-house lobbying expenditures of \$2,000 or less?		
	85a N/A		
	85b N/A		
	If 'Yes' was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.		
	c Dues, assessments, and similar amounts from members		
	85c N/A		
	d Section 162(e) lobbying and political expenditures		
	85d N/A		
	e Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices		
	85e N/A		
	f Taxable amount of lobbying and political expenditures (line 85d less 85e)		
	85f N/A		
	g Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?		N/A
	85g N/A		
	h If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?		N/A
	85h N/A		
86	501(c)(7) organizations. Enter: a Initiation fees and capital contributions included on line 12		
	86a N/A		
	b Gross receipts, included on line 12, for public use of club facilities		
	86b N/A		
87	501(c)(12) organizations. Enter: a Gross income from members or shareholders		
	87a N/A		
	b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)		
	87b N/A		
88	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If 'Yes,' complete Part IX.		X
89 a	501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 ▶ 0.; section 4912 ▶ 0.; section 4955 ▶ 0.		
	b 501(c)(3) and 501(c)(4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If 'Yes,' attach a statement explaining each transaction.		X
	89b X		
	c Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958. ▶ 0.		
	d Enter: Amount of tax on line 89c, above, reimbursed by the organization. ▶ 0.		
90 a	List the states with which a copy of this return is filed ▶ CA		
	b Number of employees employed in the pay period that includes March 12, 2005 (See instructions.)	90b	64
91 a	The books are in care of ▶ BRAD SINK Telephone number ▶ 415-733-8583		
	Located at ▶ 225 BUSH STREET, 5TH FLOOR, ZIP + 4 ▶ 94104-4224		
	b At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	91b	X
	If 'Yes,' enter the name of the foreign country. ...		
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Statements		
	c At any time during the calendar year, did the organization maintain an office outside of the United States?	91c	X
	If 'Yes,' enter the name of the foreign country. ...		
92	Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041 - Check here. N/A ▶		
	and enter the amount of tax-exempt interest received or accrued during the tax year. ▶ 92 N/A		

Part VII Analysis of Income-Producing Activities (See the instructions.)

Note: Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93 Program service revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
f Medicare/Medicaid payments					
g Fees & contracts from government agencies ...					
94 Membership dues and assessments ..					
95 Interest on savings & temporary cash invmnts. .			14	315,406.	
96 Dividends & interest from securities ..					
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from pers prop					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue: a _____					
b OTHER			1	33,206.	
c REIMBURSEMENTS			3	163,539.	
d ROYALTY INCOME			15	444.	
e _____					
104 Subtotal (add columns (B), (D), and (E))				512,595.	
105 Total (add line 104, columns (B), (D), and (E))					512,595.

Note: Line 105 plus line 1d, Part I, should equal the amount on line 12, Part I.

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See the instructions.)

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
N/A	

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See the instructions.)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
N/A	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See the instructions.)

a Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No

Note: If 'Yes' to (b), file Form 8870 and Form 4720 (see instructions).

Please Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature of officer _____ Date _____

Type or print name and title _____

Paid Preparer's Use Only

Preparer's signature _____ Date _____

Check if self-employed Preparer's SSN or PTIN (See General instruction W) N/A

Firm's name (or yours if self-employed), address, and ZIP + 4: BREGANTE + COMPANY LLP, CPA'S
55 HAWTHORNE STREET, SUITE 910
SAN FRANCISCO, CA 94105

EIN N/A

Phone no. (415) 777-1001