



**MIRACOSTA COLLEGE FOUNDATION BOARD
Audit COMMITTEE MEETING**

Tuesday, May 19, 2026 1:00 – 1:30 p.m.

MiraCosta College San Elijo Campus
3333 Manchester Avenue Cardiff, CA 92007
Conference Room 1131

Members of the community not able to attend in person can access the live stream here:
<https://linktr.ee/miracostacollegefoundation>

Audit Committee Members:

Neil McCarthy, Tim Snodgrass, Anthony Spano

Staff Support:

Laural Cooper, Elba Gomez, Elizabeth Lurenana, Shannon Stubblefield, Christina Undan

Auditors:

Rick Alonzo, Rachel Green

MiraCosta College Foundation Mission:

Promote the benefits of MiraCosta College and secure resources that transform lives.

MiraCosta College Foundation Vision:

Educational opportunities for all.

Land Acknowledgement:

We acknowledge the Payómkawichum (the People of the West) as the traditional land caretakers of the land on which MiraCosta College is built and its surrounding traditional cultural landscapes. Today, the Payómkawichum are known as Luiseño and are made up of seven bands: La Jolla, Pala Pauma, Pechanga, Rincon, San Luis Rey, and Soboba. We, the MiraCosta College Foundation, are mindful of the Indigenous peoples in this place, and we pay our respects to the Luiseño - past, present, and emerging. We are grateful to have the opportunity to be part of this community in Luiseño territory and to honor their history, culture, and perseverance of spirit.

Pronunciations: Luiseño (Loo-sin-yo) Payómkawichum (Pie-yom-ko-wi-shum)

AGENDA

- I. CALL TO ORDER**
- II. ROLL CALL, WELCOME, INTRODUCTIONS**
This meeting will be live-streamed on Zoom.
- III. PUBLIC COMMENT ON ITEMS ON AND NOT ON THE AGENDA**
- IV. CHANGES IN AGENDA ORDER**
- V. REVIEW AND APPROVE MINUTES – Action Required**
 - A. August 5, 2025
- VI. REVIEW AND APPROVE FY24/25 AUDIT REPORT – Action Required**

VII. REVIEW AND APPROVE DRAFT FORM 990 – Action Required

VIII. REPORT TO FINANCE COMMITTEE

IX. FUTURE AGENDA ITEMS

X. ANNOUNCEMENTS, MEETING, AND EVENT CALENDAR REVIEW

Next Audit Committee Meeting (San Elijo Campus)

Tuesday, May 11, 2027 at 1:00 – 1:30 p.m.

Next Resource Development Ad hoc Committee Meeting (Zoom)

Monday, June 1, 2026 at 2:00 – 2:45 p.m.

Next Quarterly Board Meeting (Oceanside – Barnard Campus)

Tuesday, June 2, 2026 at 3:00 – 5:00 p.m..

Next Governance and Nominations Committee Meeting (TBD)

Tuesday, August 4, 2026 at 2:00 – 3:00 p.m.

Next Finance Committee Meeting (San Elijo Campus)

Tuesday, August 11, 2026 at 2:00 – 3:30 p.m.

Next Executive Committee Meeting (San Elijo Campus)

Tuesday, August 11, 2026 at 3:45 – 5:00 p.m.

Next Grants & Scholarships Ad hoc Committee Meeting (Oceanside Campus & Zoom)

TBD

Dr. Cooke Coastal Celebration (Oceanside – Barnard Campus)

Saturday, June 13, 2026 – Purchase Discounted Tickets

- **VIP Reception:** 4pm
- **Cocktail Hour:** 5pm
- **Dinner:** 6pm
- **Program:** 6:30pm
- **Music and Dancing:** 7:30pm

XI. ADJOURNMENT

* **ITEMS ON THE AGENDA:** Members of the audience may address the Foundation Board Committee on any item listed on the agenda when that agenda item comes up for discussion and/or action. Comments will be limited to three (3) minutes per agenda item and a total of fifteen (15) minutes of public comment on an item, unless waived by the committee. Non-English speakers utilizing a translator will have six (6) minutes to directly address the Committee.

ITEMS NOT ON THE AGENDA: Members of the audience may address the Foundation Board Committee on any topic not on the agenda so long as the topic is within the jurisdiction of the Foundation. Under the Brown Act, the committee is not permitted to engage in public discussion or take any action on an agenda item not on the agenda, except that members of the committee may briefly respond to statements made or questions posed by persons exercising their public testimony rights under Government Code §54954.3. In addition, on their own initiative, or in response to questions posed by the public, a member of the committee may ask a question for clarification. A member of the committee or the committee itself may provide a reference to staff or other resources for factual information, request staff to report back to the body at a subsequent meeting concerning any matter, or take action to direct staff to place a matter of business on a future agenda. Comments from visitors shall not exceed three (3) minutes unless the committee waives the time limit. Non-English speakers utilizing a translator will have six (6) minutes to directly address the committee. The committee may also limit the total amount of time for public comment on a particular topic to fifteen (15) minutes.

DECORUM: Decorum requires members of the public to observe order at committee meetings. Speakers shall speak to the issues, and refrain from using defamatory or abusive personal remarks that disturb or impede the meeting or exceed the bounds of civility necessary to the conduct of the business of the Foundation Board Committee. The presiding officer has the authority to run the meeting, which includes the authority to issue warnings, call for recesses, or clearing the boardroom in the event of disruptive behavior. Government Code section 54954.3(c) establishes that the legislative body of a local agency shall not prohibit public criticism of the policies, procedures, programs, or services of the agency, or of the acts or omissions of the legislative body, and California Penal Code section 403 makes it a misdemeanor for any person to willfully disturb or break up any lawfully authorized assembly or meeting.

Foundation Committee meetings are held in meeting rooms that are accessible to those with mobility disabilities. If you wish to attend the meeting and you have another disability requiring special accommodation, please notify the board assistant, 760.757.2121, extension 6645. The California Relay Service is available by dialing 711 or 800-735-2929 or 800-735-2922.

In compliance with Government Code §54957.5, nonexempt writings that are distributed to a majority or all of the MiraCosta Community College District Foundation Board in advance of their meetings may be viewed at the Office of Institutional Advancement, 1 Barnard Drive, Oceanside, California, 92056 or by clicking on the Foundation website at <http://foundation.miracosta.edu/>. Such writings will also be available at the board meeting. In addition, if you would like a copy of any record related to an item on the agenda, please contact the board assistant, at 760.795.6645 or by e-mail at foundation@miracosta.edu

Financial Statements
June 30, 2025

MiraCosta College Foundation
(A California Nonprofit Corporation)

MiraCosta College Foundation

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June 30, 2025

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Independent Auditor's Report

Board of Directors
MiraCosta College Foundation
Oceanside, California

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of MiraCosta College Foundation (the Foundation), which comprise the statement of financial position as of June 30, 2025, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the financial position of MiraCosta College Foundation as of June 30, 2025, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). 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 the Foundation and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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 financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Foundation's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Auditor’s Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 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 financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the 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 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 the Foundation’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 financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Foundation’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.

Ontario, California
_____, 2026

MiraCosta College Foundation
Statement of Financial Position
June 30, 2025

Assets	
Current assets	
Cash and cash equivalents	\$ 902,717
Investments	23,025,969
Accounts receivable	11,575
Promises to give	9,500
Donated artwork held for sale	68,501
	<u>24,018,262</u>
Total current assets	
	<u>24,018,262</u>
Noncurrent assets	
Beneficial interest in assets held by the Foundation for California Community Colleges	904,900
Investments related to deferred gifts	789,213
Cash surrender value of life insurance	29,965
	<u>1,724,078</u>
Total noncurrent assets	<u>1,724,078</u>
Total assets	<u>\$ 25,742,340</u>
Liabilities and Net Assets	
Current liabilities	
Accounts payable	\$ 16,490
Due to MiraCosta Community College District	78,273
	<u>94,763</u>
Total liabilities	<u>94,763</u>
Net assets	
Without donor restrictions	
Undesignated	1,818,012
Board designated	743,804
	<u>2,561,816</u>
Total without donor restrictions	2,561,816
With donor restrictions	<u>23,085,761</u>
Total net assets	<u>25,647,577</u>
Total liabilities and net assets	<u>\$ 25,742,340</u>

MiraCosta College Foundation
Statement of Activities
Year Ended June 30, 2025

	Without Donor Restrictions	With Donor Restrictions	Total
Public Support and Revenues			
Contributions, gifts, and grants	\$ 122,031	\$ 1,583,586	\$ 1,705,617
Contributions - gifts in kind	207,025	789,599	996,624
Net assets released from restrictions - management fees	218,803	(218,803)	-
Net assets released from restrictions	2,436,763	(2,436,763)	-
Total public support and revenues	<u>2,984,622</u>	<u>(282,381)</u>	<u>2,702,241</u>
Expenses			
Program	2,475,802	-	2,475,802
Management and general	553,370	-	553,370
Total expenses	<u>3,029,172</u>	<u>-</u>	<u>3,029,172</u>
Other Income			
Investment income, net of expenses	169,236	2,468,538	2,637,774
Change in value of deferred gifts	-	1,488	1,488
Change in cash surrender value of life insurance	-	301	301
Change in value of beneficial interest in assets held by Foundation for California Community Colleges	-	96,862	96,862
Total other income	<u>169,236</u>	<u>2,567,189</u>	<u>2,736,425</u>
Change in Net Assets	124,686	2,284,808	2,409,494
Net Assets, Beginning of Year	<u>2,437,130</u>	<u>20,800,953</u>	<u>23,238,083</u>
Net Assets, End of Year	<u>\$ 2,561,816</u>	<u>\$ 23,085,761</u>	<u>\$ 25,647,577</u>

MiraCosta College Foundation
Statement of Functional Expenses
Year Ended June 30, 2025

	Program	Management and General	Total
Foundation staff salaries and benefits	\$ 94,516	\$ 247,899	\$ 342,415
Donated salaries and benefits	453,452	202,575	656,027
Donated facility use	9,035	4,450	13,485
Gifts in kind	327,112	-	327,112
Supplies	101,851	2,047	103,898
Other services	49,755	16,209	65,964
Travel, conferences, training	217,909	9,481	227,390
Dues and membership	7,130	3,630	10,760
Contract services	91,586	2,500	94,086
Audit	-	10,800	10,800
Advertising & postage	43,145	53,779	96,924
Rentals and leases	12,100	-	12,100
Direct student aid	80,304	-	80,304
Scholarships and financial aid	987,907	-	987,907
	<u>\$ 2,475,802</u>	<u>\$ 553,370</u>	<u>\$ 3,029,172</u>
Total			

MiraCosta College Foundation
Statement of Cash Flows
Year Ended June 30, 2025

Operating Activities	
Change in net assets	\$ 2,409,494
Adjustments to reconcile change in net assets to net cash flows from operating activities	
Contributions restricted for long-term purposes	(341,783)
Realized gain on sale of investments	(362,114)
Unrealized gain on investments	(2,246,497)
Distribution from beneficial interest in assets held by the Foundation for California Community Colleges	40,117
Change in value of beneficial interest in assets held by the Foundation for California Community Colleges	(96,862)
Change in value of deferred gifts	(1,488)
Cash surrender value of life insurance	(301)
Change in assets and liabilities	
Accounts receivable	(3,140)
Promises to give	84,028
Accounts payable	(7,536)
Due to Miracosta Community College District	(3,151)
Net Cash Flows From Operating Activities	<u>(529,233)</u>
Investing Activities	
Proceeds from sale of investments	874,093
Purchase of investments	(558,938)
Net Cash Flows From Investing Activities	<u>315,155</u>
Financing Activities	
Collections of contributions restricted for long-term purposes	<u>341,783</u>
Change in Cash and Cash Equivalents	127,705
Cash and Cash Equivalents, Beginning of Year	<u>775,012</u>
Cash and Cash Equivalents, End of Year	<u><u>\$ 902,717</u></u>

Note 1 - Nature of the Organization and Summary of Significant Accounting Policies**Organization**

The MiraCosta College Foundation (the Foundation) is a non-profit public benefit corporation organized under the Non-profit Public Benefit Corporation Law of the State of California. The Foundation was incorporated on April 26, 1967, as an independent foundation established under the laws of the State of California. The purpose of the Foundation is to promote the benefits of the MiraCosta College (the College) and to assist in securing, managing and distributing resources for students in the community. The members of the Foundation's Board of Directors are composed of members from the local community. Advisors to the Board include the College President, College management staff, a member of the MiraCosta Community College District (the District) Board of Trustees, Senate Presidents, and Associated Student Body President.

Financial Statement Presentation

The accompanying financial statements are presented in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 958-210-50. Under ASC 958-210-50, the Foundation is required to report information regarding its financial position and activities according to two classes of net assets: without donor restrictions and with donor restrictions. In addition, the Foundation is required to present a statement of cash flows. The Foundation does not use fund accounting.

The Foundation and the District are financially interrelated organizations as defined by *Transfers of Assets to a Nonprofit or Charitable Trust that Holds Contributions for Others*, issued by the Financial Accounting Standards Board (FASB). The Foundation reflects contributions received for the benefit of the District as revenue in its financial statements. The expenses related to these contributions are accounted for under program and supporting services.

Net Asset Accounting

Net assets and revenues, expenses, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, 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 (or certain grantor) restrictions. Net assets without donor restrictions represents all resources over which the governing board has discretionary control for use towards scholarships. The governing board has designated, from net assets without donor restrictions, net assets for an operating reserve and board-designated endowment, as described in Note 11.

Net Assets With Donor Restrictions - Net assets subject to donor (or certain grantor) restrictions. Some donor (or grantor) restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. The Foundation reports contributions restricted by donors as increases in net assets with donor restrictions if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends, or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.

Revenue Recognition

Contributions are recognized when cash, securities or other assets, an unconditional promise to give, or notification of a beneficial interest is received. Conditional promises to give, that is, those with a measurable performance or other barrier, and a right of return, are not recognized until the conditions on which they depend have been substantially met. In the year ended June 30, 2025, the Foundation did not receive any conditional promises to give.

Contributions are reported as net assets with donor restrictions if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are released from restrictions.

Donated Assets, Services and In-Kind Contributions

Contributed nonfinancial assets include donated equipment and other in-kind contributions which are recorded at the respective fair values of the goods or services received (Note 13). In addition to contributed nonfinancial assets, volunteers contribute significant amounts of time to program services, administration, and fundraising and development activities; however, the financial statements do not reflect the value of these contributed services because they do not meet recognition criteria prescribed by generally accepted accounting principles. Contributed goods are recorded at fair value at the date of donation. Donated salaries, benefits and facilities received from the District per the terms of the Master Agreement are recorded as contributions at the estimated fair value that the Foundation would have otherwise paid for the same services. The value of those contributed items is recognized as both revenue and expense to the Foundation. The Foundation does not sell donated in-kind gifts.

Cash and Cash Equivalents

All cash and highly liquid financial instruments with original maturities of three months or less, which are neither held for nor restricted by donors for long-term purposes, are considered to be cash and cash equivalents. Cash and endowments that are perpetual in nature, or other long-term purposes are excluded from this definition.

Investments

Investment purchases are recorded at cost, or if donated, at fair value on the date of donation. Thereafter, investments are reported at their fair values in the statements of financial position. Net investment gain/(loss) is reported in the statements of activities and consists of interest and dividend income, realized and unrealized gains and losses, less external and direct internal investment expenses.

Financial Instruments and Credit Risk

Deposit concentration risk is managed by placing cash, money market accounts, and certificates of deposit with financial institutions believed by the Foundation to be creditworthy. At times, amounts on deposit may exceed insured limits or include uninsured investments in money market mutual funds. Insured accounts are guaranteed by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 per depositor, per insured bank, for each account ownership category. As of June 30, 2025, the Foundation had approximately \$662,000 in excess of FDIC insurance limits. To date, no losses have been experienced in any of these accounts.

Investments are made by diversified investment managers whose performance is monitored by the Foundation and the investment committee of the Board of Directors. Although the fair values of investments are subject to fluctuation on a year-to-year basis, the Foundation and the investment committee believe that the investment policies and guidelines are prudent for the long-term welfare of the Foundation.

Investments with brokers are insured by the Securities Investor Protection Corporation (SIPC) up to \$500,000 of which \$250,000 may be cash. Insurance protects assets in the case of broker-dealer insolvency and not against declines in market valuation. The Foundation maintains investment balances at financial institutions in excess of Securities Investor Protection Corporation (SIPC) limits. As of June 30, 2025, the Foundation had approximately \$22,526,000 in excess of SIPC insurance limits. Concentration risk is managed by placing deposit and investment balances with financial institutions believed by the Foundation to be creditworthy. Management believes credit risk is limited.

Accounts Payable and Current Liabilities

Accounts payable balance consists of expenditures incurred prior to fiscal year end, but not yet paid. Amounts due to the District consist of payroll processed by the District on behalf of the Foundation and other miscellaneous expenses owed to the District.

Promises to Give

The Foundation records unconditional promises to give that are expected to be collected within one year at net realizable value. Unconditional promises to give expected to be collected in future years are initially recorded at fair value using present value techniques incorporating risk-adjusted discount rates designed to reflect the assumptions market participants would use in pricing the asset. In subsequent years, amortization of the discounts is included in contribution revenue in the statements of activities. Allowance for uncollectable promises to give is determined based on historical experience, an assessment of economic conditions, and a review of subsequent collections. Promises to give are written off when deemed uncollectable. At June 30, 2025, management believes all amounts are collectable.

Beneficial Interest in Assets held by Community Foundation

During 2008, the Foundation established an endowment fund that is perpetual in nature (the Fund) under a community foundation's (the CF) Osher Endowment Scholarship program and named the Foundation as a beneficiary. Variance power was granted to the CF which allows the CF to modify any condition or restriction on its distributions for any specified charitable purpose or to any specified organization if, in the sole judgment of the CF's Board of Directors, such restriction or condition becomes unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the community. The Fund is held and invested by the CF for the Foundation's benefit and is reported at fair value in the statement of financial position, with distributions and changes in fair value recognized in the statement of activities.

Income Taxes

The Foundation is a nonprofit public benefit corporation that is exempt from income taxes under Section 501(c)(3) of the *Internal Revenue Code* and classified by the Internal Revenue Service as other than a private foundation and qualifies for deductible contributions as provided in Section 170(b)(1)(A)(vi). It is also exempt from State franchise and income taxes under Section 23701(d) of the *California Revenue and Taxation Code*.

The Foundation has adopted FASB ASC Topic 740 that clarifies the accounting for uncertainty in tax positions taken or expected to be taken on a tax return and provides that the tax effects from an uncertain tax position can be recognized in the financial statements only if, based on its merits, the position is more likely than not to be sustained on audit by the taxing authorities. Management believes that all tax positions taken to date are highly certain and, accordingly, no accounting adjustment has been made to the financial statements. The Foundation would recognize future accrued interest and penalties related to unrecognized tax benefits and liabilities in income tax expense if such interest and penalties are incurred.

Advertising Costs

Advertising costs are expensed as incurred and were \$67,731 for the year ended June 30, 2025.

Allocation of Functional Expenses

The costs of program and supporting services activities have been summarized on a functional basis in the statement of activities. The statement of functional expenses presents the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the programs and supporting services benefited. The financial statements report certain categories of expenses that are attributed to more than one program or supporting function. Therefore, expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include Foundation staff salaries and benefits, donated salaries and benefits, which are allocated on the basis of estimates of time and effort; and donated facility use, which is allocated based on occupancy.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principle requires management to make estimates and assumptions that affect reported amounts of assets and liabilities at the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates, and those differences could be material.

Management Fee

Endowments received by the Foundation are subject to a 1.5% endowment management fee. The fee is assessed annually at 1.5% of the endowment fund balance before distribution. In addition, the Foundation assesses a 5% gift fee on all planned gifts, at the time of receipt. Revenues received from management fees are used by the Foundation to cultivate and solicit new gifts, as well as pay for administrative overhead related to processing gifts and endowments.

Subsequent Events

The Foundation's management has evaluated events or transactions from June 30, 2025 through _____, 2026 which is the date the financial statements were available to be issued. Management has determined that there were no subsequent events or transactions that require additional disclosure in the Foundation's financial statements.

Note 2 - Liquidity and Availability

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statement of financial position date, comprise the following:

Cash and cash equivalents	\$ 902,717
Investment - fixed Income (Board Reserves)	50,000
Accounts receivable	<u>11,575</u>
	<u>\$ 964,292</u>

Liquidity Management

To manage liquidity, the Foundation structures its financial assets to be available as its general expenditures, liabilities and other obligations become due. To ensure the stability of its mission, programs, employment, and ongoing operations, the Foundation maintains Board-Designated Operating Reserves. Quarterly, the Vice President, Institutional Advancement and the Finance Committee chair will determine if funds need to be transferred from the Operations Reserve Account (Vanguard) into local operating accounts to meet upcoming cash needs. The assets apportioned to the Reserve Account (Portfolio) are to be invested with the objective of security of principal and short-term liquidity.

Note 3 - Donated Artwork Held For Sale

During the year ended June 30, 2021, the Foundation received various works of art, which based on donor stipulations can be sold for the benefit of the Foundation's mission. The works of art were valued using independent appraisals. As of June 30, 2025, the balance of artwork held for sale was \$68,501.

Note 4 - Investments

Investments are stated at fair value in the financial statements and are composed of the following at June 30, 2025:

Investments	
Equities	\$ 15,710,674
Stocks	77,210
Fixed income	<u>7,238,085</u>
Total investments	<u><u>\$ 23,025,969</u></u>

The investment return consists of the following at June 30, 2025:

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Interest and dividends	\$ 82,555	\$ -	\$ 82,555
Realized gain on sale of investments	7,192	354,922	362,114
Unrealized gain on investments	<u>132,881</u>	<u>2,113,616</u>	<u>2,246,497</u>
Total investment income	222,628	2,468,538	2,691,166
Investment fees	<u>(53,392)</u>	<u>-</u>	<u>(53,392)</u>
Total investment income, net of expenses	<u><u>\$ 169,236</u></u>	<u><u>\$ 2,468,538</u></u>	<u><u>\$ 2,637,774</u></u>

Note 5 - Fair Value Measurement and Disclosures

Certain assets are reported at fair value in the financial statements. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal, or most advantageous, market at the measurement date under current market conditions regardless of whether that price is directly observable or estimated using another valuation technique. Inputs used to determine fair value refer broadly to the assumptions that market participants would use in pricing the asset or liability, including assumptions about risk. Inputs may be observable or unobservable. Observable inputs are inputs that reflect the assumptions market participants would use in pricing the asset or liability based on market data obtained from sources independent of the reporting entity. Unobservable inputs are inputs that reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset or liability based on the best information available.

A three-tier hierarchy categorizes the inputs as follows:

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities that can be accessed at the measurement date.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. These include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the asset or liability, and market-corroborated inputs.

Level 3 - Unobservable inputs for the asset or liability. In these situations, inputs are developed using the best information available in the circumstances.

A significant portion of investment assets are classified within Level 1 because they comprise equities and fixed income assets with readily determinable fair values based on daily redemption values.

The fair values of the deferred gifts are determined using present value techniques and risk-adjusted discount rates designed to reflect the assumptions market participants would use in pricing the underlying assets and are based on the fair values of trust investments as reported by the trustees. The fair value of the beneficial interest in assets held by the Foundation for California Community Colleges is based on the fair value of fund investments as reported by the Foundation. These are considered to be level 3 measurements.

Assets and Liabilities Recorded at Fair Value on a Recurring Basis

The following table presents the balances of the assets measured at fair value on a recurring basis as of June 30, 2025. The Foundation did not have any liabilities measured at fair value on a recurring basis as of June 30, 2025. The Foundation has no assets or liabilities recorded at fair value on a non-recurring basis as of June 30, 2025.

	<u>Level 1</u>	<u>Level 3</u>	<u>Total</u>
Assets			
Equities	\$ 15,710,674	\$ -	\$ 15,710,674
Stocks	77,210	-	77,210
Fixed income	7,238,085	-	7,238,085
Deferred gifts	-	789,213	789,213
Beneficial interest in assets held by the Foundation for California Community Colleges	-	904,900	904,900
	<u>-</u>	<u>904,900</u>	<u>904,900</u>
Total	<u>\$ 23,025,969</u>	<u>\$ 1,694,113</u>	<u>\$ 24,720,082</u>

Note 6 - Deferred Gifts

The Foundation is the beneficiary of various charitable remainder trusts, administered by the Community College League of California and one individual trustor, which provide for the payment of distributions to the grantor or other designated beneficiary over the trust's term (generally the designated beneficiary's lifetime). At the end of the trust's term, the remaining assets will be available to the Foundation. The Foundation recognizes the fair value of its interest in the trust at the time the trust is established as a contribution. Fair value is based on the present value of the estimated future benefits to be received using discount rates ranging from 4.2% to 5.8%. Assets held in the charitable remainder trusts totaled \$789,213 at June 30, 2025, and are reported at fair value or cost, depending on the nature of the assets in the statement of financial position.

Note 7 - Beneficial Interest in Assets Held by the Foundation for California Community Colleges - Osher Endowment Scholarship

The Foundation for California Community Colleges (FCCC) has created a permanent endowment fund intended to provide scholarship support to California Community College students in perpetuity. The fund began in May 2008 with a \$25 million lead gift from The Bernard Osher Foundation. The Bernard Osher Foundation will provide scholarship matching funds annually to colleges that participate. In order to take advantage of this opportunity, the District and its donors have contributed \$682,313. As of June 30, 2025, the ending balance of the Osher Endowment Scholarship was \$904,900. The Foundation receives no additional interest or dividends on the balance held at the FCCC and does not participate in the investment management of the funds. All donations to the FCCC Osher Endowment Scholarship must remain in the fund permanently and cannot be returned or used for other purposes.

Note 8 - Donor Designated Endowments

The Foundation's endowment (the Endowment) consists of approximately 120 individual funds established by donors to provide annual funding for specific activities and general operations. The Endowment also includes certain net assets without donor restrictions that have been designated for endowment by the Board of Directors.

The Board of Directors of the Foundation has interpreted the Uniform Prudent Management of Institutional Funds Act (UPMIFA) as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, the Foundation retains in perpetuity (a) the original value of gifts donated to permanent endowment, (b) plus the original value of subsequent gifts to the endowments, (c) plus accumulation to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. The remaining portion of the donor-restricted endowment funds that is not held in perpetuity is classified as net assets with donor restrictions and may be appropriated for expenditure by the Foundation in a manner consistent with the standard of prudence prescribed by UPMIFA.

In accordance with UPMIFA, the Foundation considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds: (1) the duration and preservation of the various funds, (2) the purposes of the donor-restricted endowment funds, (3) general economic conditions, (4) the possible effect of inflation and deflation, (5) the expected total return from income and the appreciation of investments, (6) other resources of the Foundation, and (7) the Foundation's investment policies.

Investment Return Objectives, Risk Parameters, and Strategies

The Foundation has adopted investment and spending policies, approved by the Board of Directors, for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment funds by preserving the long-term, real purchasing power of assets while providing a relatively predictable and growing stream of annual distributions in support of the institution. Endowment assets are invested in a well-diversified mix including equity and fixed-income securities, intended to provide an inflation-protected rate of return satisfying the distribution requirements while protecting the corpus. Investment risk is measured in terms of the total endowment fund, not individual endowments.

Spending Policy

The Foundation's Board approved spending policy was created to protect the values of the endowments. An endowment spending rate of no more than 5.0% is based on a three-year moving average of current market values as of June 30, 2025. This rate is reviewed on an annual basis.

Funds with Deficiencies

From time to time, the fair value of assets associated with individual donor-restricted endowment funds may fall below the level that the donor or UPMIFA required the Foundation to retain as a fund of perpetual duration. These deficiencies result from unfavorable market fluctuations that occurred shortly after the investment of new restricted contributions and continued appropriation for certain programs that are deemed prudent by the Board of Directors. In accordance with US GAAP, there are no funds with deficiencies of this nature that are reported in net assets as of June 30, 2025.

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

	Without Donor Restrictions	With Donor Restrictions	Total Endowment Funds
Donor-restricted endowment funds	\$ -	\$ 16,668,076	\$ 16,668,076
Board-designated endowment funds	693,804	-	693,804
Total	\$ 693,804	\$ 16,668,076	\$ 17,361,880

MiraCosta College Foundation
Notes to Financial Statements
June 30, 2025

Changes in endowment net assets as of June 30, 2025, are as follows:

	Without Donor Restrictions	With Donor Restrictions	Total Endowment Funds
Balance at June 30, 2024	\$ 590,164	\$ 14,835,567	\$ 15,425,731
Contributions	50,000	341,783	391,783
Change in value of investments	81,429	1,959,979	2,041,408
Amounts appropriated for expenditures	(27,789)	(469,253)	(497,042)
Balance at June 30, 2025	<u>\$ 693,804</u>	<u>\$ 16,668,076</u>	<u>\$ 17,361,880</u>

Note 9 - Restrictions of Net Asset Balances

Donor-restricted net assets consist of the following at June 30, 2025:

Subject to the Passage of Time or Expenditure for Specified Purpose	
Deferred gifts and cash surrender value of life insurance	\$ 819,178
Campus Activity - endowment	2,116,048
Campus Activity - other	3,536,101
Department Scholarships	71,676
Foundation Directed Funds - endowment	1,084,991
Foundation Directed Funds - other	207,925
Scholarships - endowment	2,319,474
Scholarships - other	1,100,492
	<u>11,255,885</u>
Perpetual in Nature	
Campus Endowments	5,150,644
Beneficial interest in assets held by the Foundation for California Community Colleges	682,313
Foundation Directed Endowments	1,481,704
Scholarship Endowments	4,515,215
	<u>11,829,876</u>
Total donor-restricted net assets	<u>\$ 23,085,761</u>

Note 10 - Net Assets Released from Restrictions

The sources of net assets released from donor restrictions by incurring expenses satisfying the restricted purposes were as listed below at June 30, 2025:

Direct student support	\$ 1,068,211
Campus support and programs	472,918
Other program services	106,035
Donated salaries and facility use	462,487
Gifts in kind	<u>327,112</u>
Total	<u><u>\$ 2,436,763</u></u>

Note 11 - Board Designated Net Assets

Net assets without donor restrictions that have been Board designated consist of the following at June 30, 2025:

Board-designated endowment funds	\$ 693,804
General reserves	<u>50,000</u>
Total	<u><u>\$ 743,804</u></u>

Note 12 - Title V Endowment Grant

The District provided the Foundation with an endowment grant, which was awarded by the U.S. Department of Education in the fiscal year ended June 30, 2024. The grant was a Title V, Hispanic Serving Institution Grant and its purpose was to expand educational opportunities for, and improve the academic attainment of, Hispanic students, and expand and enhance the academic offerings, program quality, and institutional stability of colleges that are educating Hispanic students. The Foundation received \$112,782, upon certification that matching funds from acceptable resources were met. The corpus of the endowment was to be invested over a period of twenty years, and the Foundation may not spend more than 50% of the aggregate income earned in years six through twenty for allowable expenses. No earnings were allowed to be spent in years one through five. At the end of twenty years, the Foundation may use the corpus for any educational purpose.

Note 13 - In Kind Contributions

The Foundation was given program and service support from the District. For the year ended June 30, 2025, the following contributed nonfinancial assets received from the District were recognized in the statement of activities:

Donated services	\$ 656,027
Donated facilities	<u>13,485</u>
Total	<u><u>\$ 669,512</u></u>

Donated services include the value of Foundation's salaries and benefits paid for by the District as part of its agreement with the Foundation. Donated services are based on the fair value of comparable services provided by third parties. During the year, office space is provided by the District on behalf of the Foundation. Donated facilities are recorded at the estimated fair market value of the facilities for the year.

Additionally, the Foundation receives donations of non-cash items, such as equipment, from various community members, businesses and foundations. The equipment is integral to the training and education programs provided by the District. Equipment and other nonfinancial assets donated to the Foundation is passed through directly to the District for use in the educational programs. Contributed goods are recorded at fair value at the date of donation. For the year ended June 30, 2025, the contributed nonfinancial assets received from donors were recognized in the statement of activities in the amount of \$327,112.

Note 14 - Transactions with Related Entities

There are certain administrative costs of the Foundation that are paid by the District in accordance with a Memorandum of Understanding between the District and the Foundation. The District believes that so long as the Foundation continues to adequately perform funds management and fundraising assistance for the District, the District's best interests are served by continuing to support the Foundation's operations by providing personnel, certain facilities, and administrative services including the services of the District's Vice President, Institutional Advancement.

For the year ended June 30, 2025, the Foundation received \$656,027 in donated salaries and benefits and \$13,485 in donated facilities from the District in alignment with the Memorandum of Understanding.



May 13, 2026

MiraCosta College Foundation
One Barnard Dr
Oceanside, CA 92056-3899

Included are the 2024 exempt organization returns, as follows...

2024 Form 990

2024 California Form 199

2024 California Form RRF-1

2024 IRS E-File Signature Authorization for a Tax Exempt Entity (Form 8879-TE)

Please review the return for completeness and accuracy.

We recommend that you use certified mail with post marked receipt for proof of timely filing.

In addition, we have included a separate public disclosure copy of the Form 990 and Form 990-T (if applicable) on our secure portal site. All exempt organizations are required to have a copy of their current year Form 990 and two prior year returns available for public inspection. If the Form 990 includes a Schedule of Contributors (Schedule B), we have removed the names and addresses of contributors from this return, as this information is not open to public inspection. Only organizations exempt under 501(c)(3) must make the current year Form 990-T and two prior year returns available. Please print and sign the public disclosure copy(ies) and keep them available at your primary office location.

We prepared the return from information you furnished us without verification. Upon examination of the return by tax authorities, requests may be made for underlying data. We therefore recommend that you preserve all records which you may be called upon to produce in connection with such possible examinations.

Many states require legal entities to register with them in order to do business in their state. Please remember to keep your registration active and current for each state where you have business activities.

We sincerely appreciate the opportunity to serve you. Please contact us if you have any questions concerning the tax return.

Sincerely,

Kim Hunwardsen, CPA

TAX RETURN FILING INSTRUCTIONS
FORM 990

FOR THE YEAR ENDING
June 30, 2025

Prepared For:

MiraCosta College Foundation
One Barnard Dr
Oceanside, CA 92056-3899

Prepared By:

Eide Bailly LLP
800 Nicollet Mall, Ste. 1300
Minneapolis, MN 55402-7033

Amount Due or Refund:

Not applicable

Make Check Payable To:

Not applicable

Mail Tax Return and Check (if applicable) To:

Not applicable

Return Must be Mailed On or Before:

Not applicable

Special Instructions:

This return has qualified for electronic filing. After you have reviewed the return for completeness and accuracy, please sign, date and return Form 8879-TE to our office. We will transmit the return electronically to the IRS and no further action is required. Return Form 8879-TE to us by May 15, 2026

DRAFT

2026.05.19 MCCF Audit Committee Meeting Agenda Packet Page 25 of 90
**Application for Extension of Time To File an Exempt Organization
Return or Excise Taxes Related to Employee Benefit Plans**

Department of the Treasury
Internal Revenue Service

File a separate application for each return.
Go to www.irs.gov/Form8868 for the latest information.

Electronic filing (e-file). You can electronically file Form 8868 to request up to a 6-month extension of time to file any of the forms listed below except for Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts. An extension request for Form 8870 must be sent to the IRS in a paper format (see instructions). For more details on the electronic filing of Form 8868, visit www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits.

Caution: If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-TE and Form 8879-TE for payment instructions.

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Part I - Identification

Type or Print <small>File by the due date for filing your return. See instructions.</small>	Name of exempt organization, employer, or other filer, see instructions. MIRACOSTA COLLEGE FOUNDATION	Taxpayer identification number (TIN) 95-6151938
	Number, street, and room or suite no. If a P.O. box, see instructions. ONE BARNARD DR	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. OCEANSIDE, CA 92056-3899	

Enter the Return Code for the return that this application is for (file a separate application for each return) **01**

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 4720 (other than individual)	09
Form 4720 (individual)	03	Form 5227	10
Form 990-PF	04	Form 6069	11
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 8870	12
Form 990-T (trust other than above)	06	Form 5330 (individual)	13
Form 990-T (corporation)	07	Form 5330 (other than individual)	14
Form 1041-A	08	Form 990-T (governmental entities)	15

• After you enter your Return Code, complete either Part II or Part III. Part III, including signature, is applicable only for an extension of time to file Form 5330.

• If this application is for an extension of time to file Form 5330, you must enter the following information.

Plan Name _____
 Plan Number _____
 Plan Year Ending (MM/DD/YYYY) _____

Part II - Automatic Extension of Time To File for Exempt Organizations (see instructions)

The books are in the care of **CHRISTINA UN DAN**
ONE BARNARD DR - OCEANSIDE, CA 92056-3899

Telephone No. **760-795-6832** Fax No. _____

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four-digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and TINs of all members the extension is for.

1 I request an automatic 6-month extension of time until **MAY 15**, 20 **26**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

calendar year 20 ____ or
 tax year beginning **JUL 1**, 20 **24**, and ending **JUN 30**, 20 **25**

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period

3a If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	0.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	0.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

Form 990

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)
Do not enter social security numbers on this form as it may be made public.
Go to www.irs.gov/Form990 for instructions and the latest information.

2024

Open to Public Inspection

A For the **2024** calendar year, or tax year beginning **JUL 1, 2024** and ending **JUN 30, 2025**

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization MIRACOSTA COLLEGE FOUNDATION		D Employer identification number 95-6151938
	Doing business as		E Telephone number 760-795-6832
	Number and street (or P.O. box if mail is not delivered to street address)	Room/suite	
	ONE BARNARD DR		G Gross receipts \$ 2,989,377.
	City or town, state or province, country, and ZIP or foreign postal code OCEANSIDE, CA 92056-3899		
F Name and address of principal officer: SHANNON STUBBLEFIELD SAME AS C ABOVE		H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. See instructions H(c) Group exemption number	

I Tax-exempt status: 501(c)(3) 501(c) () (insert no.) 4947(a)(1) or 527

J Website: **HTTP://FOUNDATION.MIRACOSTA.EDU**

K Form of organization: Corporation Trust Association Other **L** Year of formation: **1967** **M** State of legal domicile: **CA**

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: PROVIDE FINANCIAL SUPPORT FOR STUDENTS AND PROGRAMS, ACHIEVING EDUCATIONAL OPPORTUNITIES FOR ALL.		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	18
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	18
	5 Total number of individuals employed in calendar year 2024 (Part V, line 2a)	5	0
	6 Total number of volunteers (estimate if necessary)	6	18
	7 a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0.
b Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	0.	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year 2,364,043.	Current Year 2,032,729.
	9 Program service revenue (Part VIII, line 2g)	0.	0.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	466,683.	444,669.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	0.	0.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	2,830,726.	2,477,398.
	Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	1,204,622.	1,068,211.
14 Benefits paid to or for members (Part IX, column (A), line 4)		0.	0.
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)		255,857.	342,415.
16a Professional fundraising fees (Part IX, column (A), line 11e)		0.	0.
b Total fundraising expenses (Part IX, column (D), line 25)		0.	
17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)		1,575,998.	1,002,426.
18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)		3,036,477.	2,413,052.
19 Revenue less expenses. Subtract line 18 from line 12	-205,751.	64,346.	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Current Year 23,343,533.	End of Year 25,742,340.
	21 Total liabilities (Part X, line 26)	105,450.	94,763.
	22 Net assets or fund balances. Subtract line 21 from line 20	23,238,083.	25,647,577.

Part II Signature Block

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.

Sign Here	Signature of officer SHANNON STUBBLEFIELD, EXECUTIVE DIRECTOR		Date	
	Type or print name and title			
Paid Preparer Use Only	Preparer's name KIM HUNWARDSEN, CPA	Preparer's signature KIM HUNWARDSEN, CPA	Date 05/13/26	Check if self-employed <input type="checkbox"/> PTIN P00484560
	Firm's name EIDE BAILLY LLP	Firm's address 800 NICOLLET MALL, STE. 1300 MINNEAPOLIS, MN 55402-7033	Firm's EIN 45-0250958	Phone no. 612-253-6500

May the IRS discuss this return with the preparer shown above? See instructions Yes No

SEE SCHEDULE O FOR ORGANIZATION MISSION STATEMENT CONTINUATION

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III []

1 Briefly describe the organization's mission: THE FOUNDATION'S MISSION IS TO PROMOTE THE BENEFITS OF THE COLLEGE AND TO SECURE RESOURCES THAT TRANSFORM LIVES.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? [] Yes [X] No

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? [] Yes [X] No

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses.

4a (Code:) (Expenses \$ 987,907. including grants of \$ 987,907.) (Revenue \$) SCHOLARSHIPS AND STUDENT SUPPORT: STUDENTS RECEIVE FINANCIAL ASSISTANCE TO SUPPORT TUITION, EDUCATIONAL MATERIALS, LIVING EXPENSES, PAID INTERNSHIPS, AND EMERGENCY SUPPORT. OUTCOME DATA SHOWS THAT STUDENTS WHO RECEIVE FINANCIAL SUPPORT ARE MORE LIKELY TO CONTINUE THEIR STUDIES AND EARN THEIR DEGREE OR CERTIFICATE.

4b (Code:) (Expenses \$ 1,025,408. including grants of \$ 80,304.) (Revenue \$) CAMPUS PROGRAMS: FUNDING SUPPORTS THE COLLEGE'S ACADEMIC PROGRAMS, ATHLETICS, SMALL BUSINESS DEVELOPMENT CENTER, VETERANS' CENTER, CHILD DEVELOPMENT CENTER, AND PROGRAMS ACROSS CAMPUS.

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe on Schedule O.) (Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses 2,013,315.

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? See instructions	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>	X	
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? <i>If "Yes," complete Schedule C, Part III</i>		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		X
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>	X	
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>		X
b Did the organization report an amount for investments - other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>		X
c Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>		X
d Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>	X	
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	X	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>	X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I.</i> See instructions		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	X	

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question ID, Question Text, and Yes/No columns. Rows include questions 22 through 38 regarding organizational reporting, compensation, tax-exempt bonds, and business transactions.

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V [X]

Table with 3 columns: Question ID, Question Text, and Yes/No columns. Rows include questions 1a, 1b, and 1c regarding Form 1096, Forms W-2G, and backup withholding rules.

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

Table with columns for question number, question text, and Yes/No response boxes. Includes questions 2a through 17 regarding employee reporting, tax returns, unrelated business income, foreign accounts, prohibited transactions, and charitable contributions.

Part VI Governance, Management, and Disclosure. For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.		
	1a 18		
b	Enter the number of voting members included on line 1a, above, who are independent		
	1b 18		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?		X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		X
6	Did the organization have members or stockholders?		X
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?		X
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	X	
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a	The governing body?	X	
b	Each committee with authority to act on behalf of the governing body?	X	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O.		X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?		X
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	X	
b	Describe on Schedule O the process, if any, used by the organization to review this Form 990.		
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	X	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done	X	
13	Did the organization have a written whistleblower policy?	X	
14	Did the organization have a written document retention and destruction policy?	X	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a	The organization's CEO, Executive Director, or top management official	X	
b	Other officers or key employees of the organization		X
	If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.		
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

- 17** List the states with which a copy of this Form 990 is required to be filed CA
- 18** Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
 Own website Another's website Upon request Other (explain on Schedule O)
- 19** Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20** State the name, address, and telephone number of the person who possesses the organization's books and records
CHRISTINA UN DAN - 760-795-6832
ONE BARNARD DR, OCEANSIDE, CA 92056-3899

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
 - List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."
 - List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.
 - List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
 - List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.
- See the instructions for the order in which to list the persons above.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) SHANNON STUBBLEFIELD EXECUTIVE DIRECTOR	2.00 38.00			X				0.	230,362.	43,178.
(2) TORI FISHINGER ASSOCIATE DIRECTOR	2.00 38.00					X		0.	123,570.	30,069.
(3) CINDY MUSSER TREASURER	2.00 0.00	X		X				0.	0.	0.
(4) JANICE KURTH PRESIDENT	2.00 0.00	X		X				0.	0.	0.
(5) KAREN PEARSON VICE PRESIDENT	1.00 0.00	X		X				0.	0.	0.
(6) HEMA CROCKETT MEMBER	0.20 0.00	X						0.	0.	0.
(7) TIM SNODGRASS MEMBER	0.10 0.00	X						0.	0.	0.
(8) SHARON WIBACK MEMBER	0.10 0.00	X						0.	0.	0.
(9) ANTHONY SPANO MEMBER	0.10 0.00	X						0.	0.	0.
(10) JIMMY FIGUEROA MEMBER (TO JUNE)	0.10 0.00	X						0.	0.	0.
(11) VAL SAADAT MEMBER	0.20 0.00	X						0.	0.	0.
(12) DOTTIE BENSON MEMBER	0.10 0.00	X						0.	0.	0.
(13) DAVID MCGUIGAN MEMBER	0.20 0.00	X						0.	0.	0.
(14) DENISE STILLINGER MEMBER	0.10 0.00	X						0.	0.	0.
(15) JOSH MAZUR MEMBER	0.10 0.00	X						0.	0.	0.
(16) MICHELLE GRAY MEMBER	0.20 0.00	X						0.	0.	0.
(17) AMY MCNAMARA MEMBER	0.10 0.00	X						0.	0.	0.

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(18) ALMA FLORES MEMBER	0.10 0.00	X						0.	0.	0.
(19) DIANE MILLS MEMBER	0.10 0.00	X						0.	0.	0.
(20) MARK RICHARDS MEMBER	0.10 0.00	X						0.	0.	0.
(21) NEIL MCCARTHY MEMBER	0.10 0.00	X						0.	0.	0.
1b Subtotal								0.	353,932.	73,247.
c Total from continuation sheets to Part VII, Section A								0.	0.	0.
d Total (add lines 1b and 1c)								0.	353,932.	73,247.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization 0

	Yes	No
3 Did the organization list any former officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	X	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
NONE		

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization 0

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

			(A)	(B)	(C)	(D)	
			Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514	
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c					
	d Related organizations	1d	10,400.				
	e Government grants (contributions)	1e	30,000.				
	f All other contributions, gifts, grants, and similar amounts not included above ...	1f	1,992,329.				
	g Noncash contributions included in lines 1a-1f	1g	\$ 327,112.				
	h Total. Add lines 1a-1f		2,032,729.				
Program Service Revenue	2 a _____	Business Code					
	b _____						
	c _____						
	d _____						
	e _____						
	f All other program service revenue						
	g Total. Add lines 2a-2f						
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		82,555.			82,555.	
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties						
	6 a Gross rents	6a	(i) Real				
			(ii) Personal				
	b Less: rental expenses ...	6b					
	c Rental income or (loss)	6c					
	d Net rental income or (loss)						
	7 a Gross amount from sales of assets other than inventory	7a	(i) Securities	874,093.			
			(ii) Other				
	b Less: cost or other basis and sales expenses	7b	511,979.				
	c Gain or (loss)	7c	362,114.				
d Net gain or (loss)		362,114.			362,114.		
8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	8a						
b Less: direct expenses	8b						
c Net income or (loss) from fundraising events							
9 a Gross income from gaming activities. See Part IV, line 19	9a						
b Less: direct expenses	9b						
c Net income or (loss) from gaming activities							
10 a Gross sales of inventory, less returns and allowances	10a						
b Less: cost of goods sold	10b						
c Net income or (loss) from sales of inventory							
Miscellaneous Revenue	11 a _____	Business Code					
	b _____						
	c _____						
	d All other revenue						
	e Total. Add lines 11a-11d						
12 Total revenue. See instructions			2,477,398.	0.	0.	444,669.	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 ...	80,304.	80,304.		
2 Grants and other assistance to domestic individuals. See Part IV, line 22	987,907.	987,907.		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	342,415.	94,516.	247,899.	
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (nonemployees):				
a Management				
b Legal				
c Accounting	10,800.		10,800.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	53,392.		53,392.	
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	160,050.	141,341.	18,709.	
12 Advertising and promotion	96,924.	43,145.	53,779.	
13 Office expenses				
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel	227,390.	217,909.	9,481.	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials ...				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization				
23 Insurance				
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a GIFTS IN KIND	327,112.	327,112.		
b SUPPLIES	103,898.	101,851.	2,047.	
c RENTAL AND LEASES	12,100.	12,100.		
d DUES & MEMBERSHIP	10,760.	7,130.	3,630.	
e All other expenses				
25 Total functional expenses. Add lines 1 through 24e	2,413,052.	2,013,315.	399,737.	0.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing		1	
	2 Savings and temporary cash investments	775,012.	2	902,717.
	3 Pledges and grants receivable, net	93,528.	3	9,500.
	4 Accounts receivable, net	8,435.	4	11,575.
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use	68,501.	8	68,501.
	9 Prepaid expenses and deferred charges		9	
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a		
	b Less: accumulated depreciation	10b	10c	
	11 Investments - publicly traded securities	20,732,513.	11	23,025,969.
	12 Investments - other securities. See Part IV, line 11		12	
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	1,665,544.	15	1,724,078.
16 Total assets. Add lines 1 through 15 (must equal line 33)	23,343,533.	16	25,742,340.	
Liabilities	17 Accounts payable and accrued expenses	24,026.	17	16,490.
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	81,424.	25	78,273.
	26 Total liabilities. Add lines 17 through 25	105,450.	26	94,763.
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions	2,437,130.	27	2,561,816.
	28 Net assets with donor restrictions	20,800,953.	28	23,085,761.
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds		29	
	30 Paid-in or capital surplus, or land, building, or equipment fund		30	
	31 Retained earnings, endowment, accumulated income, or other funds		31	
	32 Total net assets or fund balances	23,238,083.	32	25,647,577.
	33 Total liabilities and net assets/fund balances	23,343,533.	33	25,742,340.

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	2,477,398.
2	Total expenses (must equal Part IX, column (A), line 25)	2	2,413,052.
3	Revenue less expenses. Subtract line 2 from line 1	3	64,346.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	23,238,083.
5	Net unrealized gains (losses) on investments	5	2,246,496.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	98,652.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	25,647,577.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

- 1 Accounting method used to prepare the Form 990: Cash Accrual Other _____
If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.
- 2a Were the organization's financial statements compiled or reviewed by an independent accountant? _____
If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis
- b Were the organization's financial statements audited by an independent accountant? _____
If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis
- c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? _____
If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.
- 3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F? _____
- b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits _____

	Yes	No
1		
2a		X
2b	X	
2c	X	
3a		X
3b		

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	1719310.	1510279.	1107076.	2364043.	2032729.	8733437.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge		424,333.	561,582.	662,114.	669,512.	2317541.
4 Total. Add lines 1 through 3	1719310.	1934612.	1668658.	3026157.	2702241.	11050978.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4.						11050978.

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
7 Amounts from line 4	1719310.	1934612.	1668658.	3026157.	2702241.	11050978.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	1,304.	42,473.	62,659.	79,117.	82,555.	268,108.
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
11 Total support. Add lines 7 through 10						11319086.

12 Gross receipts from related activities, etc. (see instructions) **12**

13 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here**

Section C. Computation of Public Support Percentage

14 Public support percentage for 2024 (line 6, column (f), divided by line 11, column (f))	14	97.63 %
15 Public support percentage from 2023 Schedule A, Part II, line 14	15	91.82 %
16a 33 1/3% support test - 2024. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input checked="" type="checkbox"/>
b 33 1/3% support test - 2023. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
17a 10% -facts-and-circumstances test - 2024. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
b 10% -facts-and-circumstances test - 2023. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions		<input type="checkbox"/>

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						

14 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here**

Section C. Computation of Public Support Percentage

15 Public support percentage for 2024 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2023 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2024 (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from 2023 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2024. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

b 33 1/3% support tests - 2023. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

Part IV Supporting Organizations

(Complete only if you checked a box on line 12 of Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i>		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
b Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
c Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

Part IV Supporting Organizations (continued)

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization?		
b A family member of a person described on line 11a above?		
c A 35% controlled entity of a person described on line 11a or 11b above? <i>If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI.</i>		
11a		
11b		
11c		

Section B. Type I Supporting Organizations

	Yes	No
1 Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? <i>If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.</i>		
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? <i>If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.</i>		
1		
2		

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? <i>If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).</i>		
1		

Section D. All Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? <i>If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i>		
3 By reason of the relationship described on line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? <i>If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.</i>		
1		
2		
3		

Section E. Type III Functionally Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).		
a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a governmental entity (see instructions).		
2 Activities Test. Answer lines 2a and 2b below.		
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? <i>If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.</i>		
b Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i>		
3 Parent of Supported Organizations. Answer lines 3a and 3b below.		
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>If "Yes" or "No," provide details in Part VI.</i>		
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i>		
2a		
2b		
3a		
3b		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

1 Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (*explain in Part VI*). **See instructions.**
 All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3.	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8	

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (<i>explain in detail in Part VI</i>):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by 0.035.	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	

Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, column A)	1	
2	Enter 0.85 of line 1.	2	
3	Minimum asset amount for prior year (from Section B, line 8, column A)	3	
4	Enter greater of line 2 or line 3.	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions		Current Year
1	Amounts paid to supported organizations to accomplish exempt purposes	1
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	3
4	Amounts paid to acquire exempt-use assets	4
5	Qualified set-aside amounts (prior IRS approval required - provide details in Part VI)	5
6	Other distributions (describe in Part VI). See instructions.	6
7	Total annual distributions. Add lines 1 through 6.	7
8	Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.	8
9	Distributable amount for 2024 from Section C, line 6	9
10	Line 8 amount divided by line 9 amount	10

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2024	(iii) Distributable Amount for 2024
1	Distributable amount for 2024 from Section C, line 6		
2	Underdistributions, if any, for years prior to 2024 (reasonable cause required - explain in Part VI). See instructions.		
3	Excess distributions carryover, if any, to 2024		
a	From 2019		
b	From 2020		
c	From 2021		
d	From 2022		
e	From 2023		
f	Total of lines 3a through 3e		
g	Applied to under distributions of prior years		
h	Applied to 2024 distributable amount		
i	Carryover from 2019 not applied (see instructions)		
j	Remainder. Subtract lines 3g, 3h, and 3i from line 3f.		
4	Distributions for 2024 from Section D, line 7: \$		
a	Applied to underdistributions of prior years		
b	Applied to 2024 distributable amount		
c	Remainder. Subtract lines 4a and 4b from line 4.		
5	Remaining underdistributions for years prior to 2024, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in Part VI. See instructions.		
6	Remaining underdistributions for 2024. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI. See instructions.		
7	Excess distributions carryover to 2025. Add lines 3j and 4c.		
8	Breakdown of line 7:		
a	Excess from 2020		
b	Excess from 2021		
c	Excess from 2022		
d	Excess from 2023		
e	Excess from 2024		

Part VI

Supplemental Information. Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

DRAFT

**Schedule B
(Form 990)**

(Rev. December 2024)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

Attach to Form 990, 990-EZ, or 990-PF.
Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

Name of the organization

Employer identification number

MIRACOSTA COLLEGE FOUNDATION

95-6151938

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)(3) (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000; or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990).

Name of organization MIRACOSTA COLLEGE FOUNDATION	Employer identification number 95-6151938
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Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	FEEDING SAN DIEGO 9477 WAPLES ST. STE. 100 SAN DIEGO, CA 92121-2934	\$ 93,291.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
2	AL AND HELEN FREE FOUNDATION 5220 MCKINNEY AVE, STE 200 DALLAS, TX 75205-3356	\$ 50,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	DENTINGER FAMILY FOUNDATION 1000 N KING ST WILMINGTON, DE 19801-3335	\$ 55,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
4	ESTATE OF RITA KOOR 2153 ANDA LUCIA WAY C/O GEORGE MCNEIL OCEANSIDE, CA 92056-3234	\$ 69,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
5	FOUNDATION FOR CALIFORNIA COMMUNITY COLLEGES - OSHER 1102 Q ST STE 4800 3RD FLOOR SACRAMENTO, CA 95811-6564	\$ 72,500.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
6	HATOFF, JULIE 267 AVENIDA VISTA SAN CLEMENTE, CA 92672	\$ 86,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization MIRACOSTA COLLEGE FOUNDATION	Employer identification number 95-6151938
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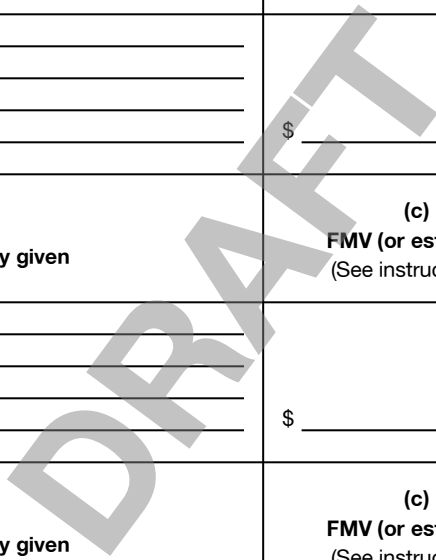
Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7	KAISER PERMANENTE SAN DIEGO 9455 CLAIREMONT MESA BLVD SAN DIEGO, CA 92123-1297	\$ 50,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
8	THE CONRAD PREBYS FOUNDATION 1420 KETTNER BLVD STE 700 SAN DIEGO, CA 92101-2432	\$ 116,500.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
9	TRUECARE 150 VALPREDA ROAD SAN MARCOS, CA 92069-2973	\$ 114,484.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
10	THE WILSON FAMILY FOUNDATION, INC. 10861 WAGNER ST CULVER CITY, CA 90230-3743	\$ 55,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization MIRACOSTA COLLEGE FOUNDATION	Employer identification number 95-6151938
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Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

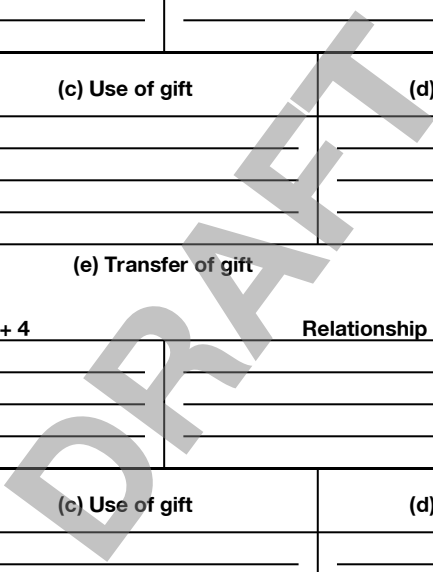
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
<u>1</u>	FOOD PANTRY DONATIONS _____ _____ _____	\$ <u>93,291.</u>	<u>06/30/25</u>
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____



Name of organization MIRACOSTA COLLEGE FOUNDATION	Employer identification number 95-6151938
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Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this info. once.) \$ _____
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	



SCHEDULE C
(Form 990)

Political Campaign and Lobbying Activities

OMB No. 1545-0047

2024

Open to Public Inspection

For Organizations Exempt From Income Tax Under Section 501(c) and Section 527

Complete if the organization is described below. Attach to Form 990 or Form 990-EZ.

Go to www.irs.gov/Form990 for instructions and the latest information.

Department of the Treasury
Internal Revenue Service

If the organization answered "Yes" on Form 990, Part IV, line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then:

- Section 501(c)(3) organizations: Complete Parts I-A and I-B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and I-C below. Do not complete Part I-B.
- Section 527 organizations: Complete Part I-A only.

If the organization answered "Yes" on Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then:

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

If the organization answered "Yes" on Form 990, Part IV, line 5 (Proxy Tax) (see separate instructions), or Form 990-EZ, Part V, line 35c (Proxy Tax) (see separate instructions), then:

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

Name of organization MIRACOSTA COLLEGE FOUNDATION	Employer identification number (EIN) 95-6151938
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Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

- 1 Provide a description of the organization's direct and indirect political campaign activities in Part IV.
- 2 Political campaign activity expenditures \$ _____
- 3 Volunteer hours for political campaign activities _____

Part I-B Complete if the organization is exempt under section 501(c)(3).

- 1 Enter the amount of any excise tax incurred by the organization under section 4955 \$ _____
- 2 Enter the amount of any excise tax incurred by organization managers under section 4955 \$ _____
- 3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? Yes No
- 4a Was a correction made? Yes No
- b If "Yes," describe in Part IV.

Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).

- 1 Enter the amount directly expended by the filing organization for section 527 exempt function activities \$ _____
- 2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities \$ _____
- 3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b \$ _____
- 4 Did the filing organization file **Form 1120-POL** for this year? Yes No
- 5 Enter the names, addresses, and EINs of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds. If none, enter -0-.	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-.

Part II-A Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).

- A** Check if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).
- B** Check if the filing organization checked box A and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Filing organization's totals	(b) Affiliated group totals
1a Total lobbying expenditures to influence public opinion (grassroots lobbying)	.....	
b Total lobbying expenditures to influence a legislative body (direct lobbying)	.....	
c Total lobbying expenditures (add lines 1a and 1b)	.....	
d Other exempt purpose expenditures	.....	2,013,315.	
e Total exempt purpose expenditures (add lines 1c and 1d)	.....	2,013,315.	
f Lobbying nontaxable amount. Enter the amount from the following table in both columns.		250,666.	
IF the amount on line 1e, column (a) or (b), is:	THEN the lobbying nontaxable amount is:		
not over \$500,000	20% of the amount on line 1e.		
over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.		
over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.		
over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.		
over \$17,000,000	\$1,000,000.		
g Grassroots nontaxable amount (enter 25% of line 1f)	.....	62,667.	
h Subtract line 1g from line 1a. If zero or less, enter -0-	.....	0.	
i Subtract line 1f from line 1c. If zero or less, enter -0-	.....	0.	
j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?		<input type="checkbox"/> Yes <input type="checkbox"/> No

4-Year Averaging Period Under Section 501(h)
(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the separate instructions for lines 2a through 2f.)

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2021	(b) 2022	(c) 2023	(d) 2024	(e) Total
2a Lobbying nontaxable amount	177,700.	229,151.	266,908.	250,666.	924,425.
b Lobbying ceiling amount (150% of line 2a, column(e))					1,386,638.
c Total lobbying expenditures					
d Grassroots nontaxable amount	44,425.	57,288.	66,727.	62,667.	231,107.
e Grassroots ceiling amount (150% of line 2d, column (e))					346,661.
f Grassroots lobbying expenditures					

SCHEDULE D
(Form 990)

(Rev. December 2024)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

Complete if the organization answered "Yes" on Form 990,
Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

Open to Public Inspection

Name of the organization **MIRACOSTA COLLEGE FOUNDATION** Employer identification number **95-6151938**

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Part II Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).
 Preservation of land for public use (for example, recreation or education) Preservation of a historically important land area
 Protection of natural habitat Preservation of a certified historic structure
 Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included on line 2a	2c
d Number of conservation easements included on line 2c acquired after July 25, 2006, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year _____

4 Number of states where property subject to conservation easement is located _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year _____

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year _____

8 Does each conservation easement reported on line 2d above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items.

(i) Revenue included on Form 990, Part VIII, line 1 \$ _____

(ii) Assets included in Form 990, Part X \$ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items:

a Revenue included on Form 990, Part VIII, line 1 \$ _____

b Assets included in Form 990, Part X \$ _____

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

- 3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply).
- a Public exhibition
 - b Scholarly research
 - c Preservation for future generations
 - d Loan or exchange program
 - e Other _____
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a Is the organization an agent, trustee, custodian, or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No
- b If "Yes," explain the arrangement in Part XIII and complete the following table:
- | | Amount |
|---------------------------------|--------|
| c Beginning balance | 1c |
| d Additions during the year | 1d |
| e Distributions during the year | 1e |
| f Ending balance | 1f |
- 2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? Yes No
- b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII

Part V Endowment Funds Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	15,425,731.	13,396,736.	12,537,023.	16,563,496.	13,449,963.
b Contributions	391,783.	396,393.	21,335.	111,898.	61,011.
c Net investment earnings, gains, and losses	2,041,408.	2,226,849.	1,455,691.	-2,647,103.	3,755,317.
d Grants or scholarships					
e Other expenditures for facilities and programs			617,313.	693,762.	702,795.
f Administrative expenses	497,042.	594,247.		797,506.	
g End of year balance	17,361,880.	15,425,731.	13,396,736.	12,537,023.	16,563,496.

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a Board designated or quasi-endowment 4.0000 %
 - b Permanent endowment 96.0000 %
 - c Term endowment _____ %
- The percentages on lines 2a, 2b, and 2c should equal 100%.
- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- | | Yes | No |
|---|-----|----|
| (i) Unrelated organizations? | X | |
| (ii) Related organizations? | | X |
| b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? <input type="checkbox"/> | 3b | |
- 4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment				
e Other				
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, line 10c, column (B))				0.

Part VII Investments - Other Securities

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, line 12, col. (B))		

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Col. (b) must equal Form 990, Part X, line 13, col. (B))		

Part IX Other Assets

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1) BENEFICIAL INTEREST IN ASSETS HELD FOR CA COMMUNITY	
(2) COLLEGES	904,900.
(3) CASH SURRENDER VALUE OF LIFE INSURANCE	29,965.
(4) DEFERRED GIFTS	789,213.
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 15, col. (B))	1,724,078.

Part X Other Liabilities

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) DUE TO MIRACOSTA COMMUNITY COLLEGE DISTRICT	78,273.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 25, col. (B))	78,273.

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII ...

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements		1	5,438,666.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
	a Net unrealized gains (losses) on investments	2a	2,246,496.	
	b Donated services and use of facilities	2b	669,512.	
	c Recoveries of prior year grants	2c		
	d Other (Describe in Part XIII.)	2d	98,652.	
	e Add lines 2a through 2d	2e		3,014,660.
3	Subtract line 2e from line 1		3	2,424,006.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:			
	a Investment expenses not included on Form 990, Part VIII, line 7b	4a	53,392.	
	b Other (Describe in Part XIII.)	4b		
	c Add lines 4a and 4b	4c		53,392.
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)		5	2,477,398.

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements		1	3,029,172.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
	a Donated services and use of facilities	2a	669,512.	
	b Prior year adjustments	2b		
	c Other losses	2c		
	d Other (Describe in Part XIII.)	2d		
	e Add lines 2a through 2d	2e		669,512.
3	Subtract line 2e from line 1		3	2,359,660.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:			
	a Investment expenses not included on Form 990, Part VIII, line 7b	4a	53,392.	
	b Other (Describe in Part XIII.)	4b		
	c Add lines 4a and 4b	4c		53,392.
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)		5	2,413,052.

Part XIII Supplemental Information

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

PART V, LINE 4:

FUNDS ARE USED FOR SCHOLARSHIPS AND THE ENHANCEMENT OF ACADEMIC PROGRAMS AND FACILITIES.

PART X, LINE 2:

THE FOUNDATION HAS ADOPTED FASB ASC TOPIC 740 THAT CLARIFIES THE ACCOUNTING FOR UNCERTAINTY IN TAX POSITIONS TAKEN OR EXPECTED TO BE TAKEN ON A TAX RETURN AND PROVIDES THAT THE TAX EFFECTS FROM AN UNCERTAIN TAX POSITION CAN BE RECOGNIZED IN THE FINANCIAL STATEMENTS ONLY IF, BASED ON ITS MERITS, THE POSITION IS MORE LIKELY THAN NOT TO BE SUSTAINED ON AUDIT BY THE TAXING AUTHORITIES. MANAGEMENT BELIEVES THAT ALL TAX POSITIONS TAKEN TO DATE ARE HIGHLY CERTAIN, AND, ACCORDINGLY, NO ACCOUNTING ADJUSTMENT HAS BEEN MADE TO THE FINANCIAL STATEMENTS. THE FOUNDATION WOULD RECOGNIZE FUTURE ACCRUED INTEREST AND PENALTIES RELATED TO UNRECOGNIZED TAX BENEFITS AND LIABILITIES IN INCOME TAX EXPENSE IF SUCH INTEREST AND PENALTIES ARE INCURRED.

PART XI, LINE 2D - OTHER ADJUSTMENTS:

CHANGE IN CASH SURRENDER VALUE OF LIFE INSURANCE	301.
CHANGE IN VALUE OF DEFERRED GIFTS	1,489.
CHANGE IN VALUE OF BENEFICIAL INTEREST IN ASSETS HELD BY FOUND. OF CCC	96,862.
TOTAL TO SCHEDULE D, PART XI, LINE 2D	98,652.

**SCHEDULE I
(Form 990)**

(Rev. December 2024)
Department of the Treasury
Internal Revenue Service

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**
Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.
Attach to Form 990.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

**Open to Public
Inspection**

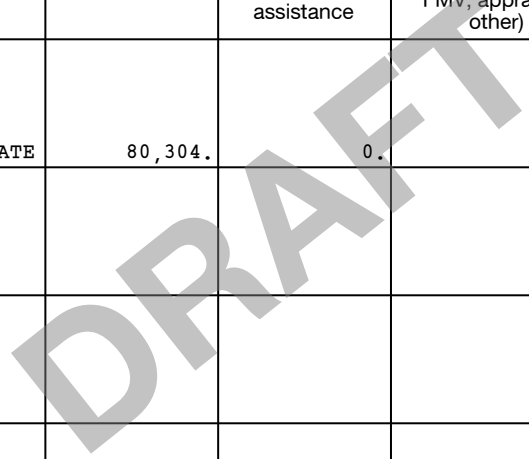
Name of the organization **MIRACOSTA COLLEGE FOUNDATION** Employer identification number **95-6151938**

Part I General Information on Grants and Assistance

- 1** Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? **Yes** **No**
- 2** Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
MIRACOSTA COMMUNITY COLLEGE DISTRICT - ONE BARNARD DR - OCEANSIDE, CA 92056	95-6006662	CALIFORNIA STATE	80,304.	0.			SUPPORT MIRACOSTA COLLEGE PROGRAMS & DIRECT STUDENT GRANTS

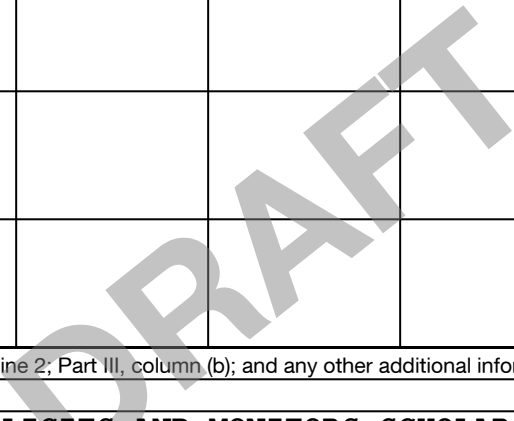


2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table 1.

3 Enter total number of other organizations listed in the line 1 table 0.

Part III Grants and Other Assistance to Domestic Individuals. Complete if the organization answered "Yes" on Form 990, Part IV, line 22.
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
EDUCATIONAL SCHOLARSHIPS	1080	987,907.	0.		



Part IV Supplemental Information. Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.

PART I, LINE 2:

THE MIRACOSTA COLLEGE FOUNDATION OFFICE SOLICITS AND MONITORS SCHOLARSHIP GIFTS IN COORDINATION AND COLLABORATION WITH THE COLLEGE SCHOLARSHIP OFFICE, PROMOTING SCHOLARSHIP FUNDING AND DETERMINING SCHOLARSHIP ELIGIBILITY.

**SCHEDULE J
(Form 990)**

Compensation Information

OMB No. 1545-0047

(Rev. December 2024)
Department of the Treasury
Internal Revenue Service

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees
Complete if the organization answered "Yes" on Form 990, Part IV, line 23.
Attach to Form 990.
Go to www.irs.gov/Form990 for instructions and the latest information.

Open to Public Inspection

Name of the organization MIRACOSTA COLLEGE FOUNDATION	Employer identification number 95-6151938
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Part I Questions Regarding Compensation

		Yes	No
1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items. <input type="checkbox"/> First-class or charter travel <input type="checkbox"/> Travel for companions <input type="checkbox"/> Tax indemnification and gross-up payments <input type="checkbox"/> Discretionary spending account <input type="checkbox"/> Housing allowance or residence for personal use <input type="checkbox"/> Payments for business use of personal residence <input type="checkbox"/> Health or social club dues or initiation fees <input type="checkbox"/> Personal services (such as maid, chauffeur, chef)			
b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain	1b		
2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?	2		
3 Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III. <input type="checkbox"/> Compensation committee <input type="checkbox"/> Independent compensation consultant <input type="checkbox"/> Form 990 of other organizations <input type="checkbox"/> Written employment contract <input type="checkbox"/> Compensation survey or study <input type="checkbox"/> Approval by the board or compensation committee			
4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:			
a Receive a severance payment or change-of-control payment?	4a		X
b Participate in or receive payment from a supplemental nonqualified retirement plan?	4b		X
c Participate in or receive payment from an equity-based compensation arrangement?	4c		X
If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.			
Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.			
5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:			
a The organization?	5a		X
b Any related organization?	5b		X
If "Yes" on line 5a or 5b, describe in Part III.			
6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:			
a The organization?	6a		X
b Any related organization?	6b		X
If "Yes" on line 6a or 6b, describe in Part III.			
7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III	7		X
8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III	8		X
9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?	9		

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

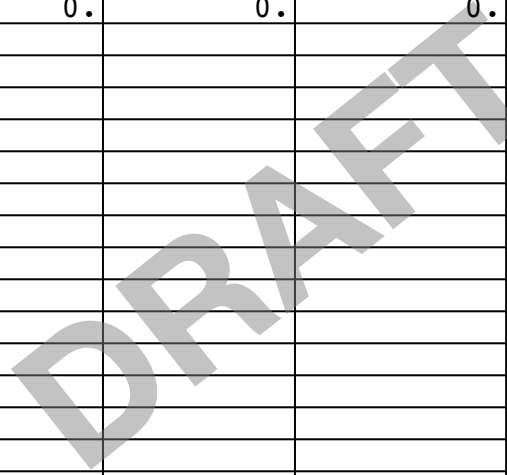
Schedule J (Form 990) (Rev. 12-2024)

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

Note: The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) SHANNON STUBBLEFIELD EXECUTIVE DIRECTOR	(i)	0.	0.	0.	0.	0.	0.	0.
	(ii)	230,362.	0.	0.	0.	43,178.	273,540.	0.
(2) TORI FISHINGER ASSOCIATE DIRECTOR	(i)	0.	0.	0.	0.	0.	0.	0.
	(ii)	123,570.	0.	0.	0.	38,987.	162,557.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							



Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

PART I, LINE 3:

**THE ORGANIZATION DOES NOT ESTABLISH THE COMPENSATION OF THE CEO/EXECUTIVE
DIRECTOR. COMPENSATION IS DETERMINED BY A RELATED ORGANIZATION AND THE
ORGANIZATION RELIED ON A RELATED ORGANIZATION TO ESTABLISH COMPENSATION.**

DRAFT

**SCHEDULE M
(Form 990)**

Noncash Contributions

OMB No. 1545-0047

2024

Open to Public Inspection

Complete if the organizations answered "Yes" on Form 990, Part IV, line 29 or 30.
Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

Department of the Treasury
Internal Revenue Service

Name of the organization **MIRACOSTA COLLEGE FOUNDATION** Employer identification number **95-6151938**

Part I Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art - Works of art				
2 Art - Historical treasures				
3 Art - Fractional interests				
4 Books and publications				
5 Clothing and household goods	X		3,200.	ACTUAL COST
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities - Publicly traded				
10 Securities - Closely held stock				
11 Securities - Partnership, LLC, or trust interests				
12 Securities - Miscellaneous				
13 Qualified conservation contribution - Historic structures				
14 Qualified conservation contribution - Other				
15 Real estate - Residential				
16 Real estate - Commercial				
17 Real estate - Other				
18 Collectibles	X	1	450.	FAIR MARKET VALUE
19 Food inventory	X	100	262,058.	FAIR MARKET VALUE
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other (EDUCATION EQUIP)	X	10	57,157.	ACTUAL COSTS
26 Other (GIFT CARDS, TIC)	X	18	4,247.	ACTUAL COSTS
27 Other ()				
28 Other ()				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part V, Donee Acknowledgement **29** **0**

30a During the year, did the organization receive by contribution any property reported on Part I, lines 1 through 28, that it must hold for at least 3 years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period? **X**

b If "Yes," describe the arrangement in Part II.

31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions? **X**

32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions? **X**

b If "Yes," describe in Part II.

33 If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.

	Yes	No
30a		X
31	X	
32a		X

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule M (Form 990) 2024

Part II **Supplemental Information.** Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

SCHEDULE M, PART I, COLUMN (B):

THE NUMBER IN COLUMN B REPRESENTS THE NUMBER OF CONTRIBUTIONS

DRAFT

**SCHEDULE O
(Form 990)**

(Rev. December 2024)

Department of the Treasury
Internal Revenue Service**Supplemental Information to Form 990 or 990-EZ**Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

Attach to Form 990 or Form 990-EZ.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

**Open to Public
Inspection**

Name of the organization

MIRACOSTA COLLEGE FOUNDATION

Employer identification number

95-6151938

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

THE FOUNDATION PARTNERS WITH GENEROUS COMMUNITY MEMBERS TO SUPPORT STUDENT SUCCESS AND INNOVATIVE PROGRAMS. WITH PHILANTHROPIC SUPPORT, STUDENTS HAVE THE RESOURCES TO EARN A DEGREE OR CERTIFICATE, COMPLETE THE FIRST TWO YEARS OF COLLEGE AND TRANSFER TO A FOUR-YEAR UNIVERSITY, AND TAKE CLASSES NEEDED TO ADVANCE THEIR CAREERS OR ACHIEVE LIFELONG LEARNING.

FORM 990, PART VI, SECTION A, LINE 1A:

THE EXECUTIVE COMMITTEE CONSISTS OF SEVEN MEMBERS INCLUDING THE PRESIDENT, VICE PRESIDENT, TREASURER, CHAIR OF THE GOVERNANCE AND NOMINATIONS COMMITTEE, AND THREE ADDITIONAL BOARD MEMBERS APPOINTED BY THE PRESIDENT. THE SUPERINTENDENT/PRESIDENT, THE VICE PRESIDENT OF BUSINESS AND ADMINISTRATIVE SERVICES, AND THE COLLEGE VICE PRESIDENT OF THE OFFICE OF INSTITUTIONAL ADVANCEMENT SERVE AS ADVISORS TO THE COMMITTEE.

FORM 990, PART VI, SECTION A, LINE 7B:

THE COLLEGE SUPERINTENDENT/PRESIDENT ENSURES THAT THE CURRENT OBJECTIVES, STRATEGIES, AND PRIORITIES OF THE BOARD OF THE FOUNDATION ALIGN WITH THOSE OF THE COLLEGE, AND SHALL HAVE THE RIGHT TO CAUSE THE FOUNDATION TO CEASE ANY ACTIVITY DEEMED IN THEIR JUDGMENT TO BE CONTRARY TO THE POLICIES OR INTERESTS OF THE COLLEGE.

FORM 990, PART VI, SECTION B, LINE 11B:

THE FORM 990 IS GIVEN TO THE GOVERNING BOARD AND EACH BOARD MEMBER FOR REVIEW AND APPROVAL.

FORM 990 PART V, LINE 2A

ALL EMPLOYEES OF THE FOUNDATION ARE EMPLOYED BY A RELATED ORGANIZATION, MIRACOSTA COMMUNITY COLLEGE DISTRICT. THE RELATED ORGANIZATION ISSUES ALL W-2S AND COMPLETES ALL PAYROLL REPORTING.

FORM 990, PART VI, SECTION B, LINE 12C:

BOARD MEMBERS ARE ASKED TO SIGN THE CONFLICT OF INTEREST STATEMENT ANNUALLY. THE EXECUTIVE DIRECTOR MONITORS ISSUES THAT COME BEFORE THE BOARD AND IF A CONFLICT OF INTEREST ARISES AND IT IS APPARENT TO THE EXECUTIVE DIRECTOR, THE EXECUTIVE DIRECTOR OR CHAIR OF THE BOARD ASKS THE BOARD MEMBER TO EXCUSE HIMSELF OR HERSELF FROM ALL DISCUSSIONS AND VOTING ON THE ISSUE. IN ADDITION, BOARD MEMBERS ARE EXPECTED TO SELF-POLICE AND LET THE BOARD KNOW IF A CONFLICT OF INTEREST HAS ARISEN AND TAKE APPROPRIATE ACTION.

FORM 990, PART VI, SECTION B, LINE 15A:

THE SALARY OF THE EXECUTIVE DIRECTOR IS SET BY THE MIRACOSTA COMMUNITY COLLEGE DISTRICT AND IS A PART OF THE DISTRICT SALARY SCHEDULE AND APPROVED BY THE MIRACOSTA COLLEGE BOARD OF TRUSTEES. THERE ARE NO OTHER OFFICERS OR KEY EMPLOYEES OF THE ORGANIZATION.

FORM 990, PART VI, SECTION C, LINE 18:

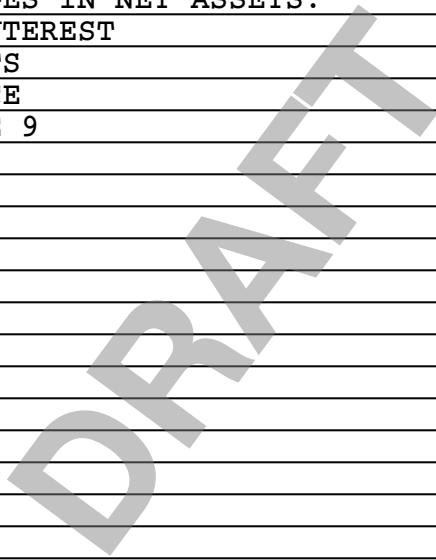
ALL TAX RETURNS ARE MADE AVAILABLE ONLINE AT THE FOUNDATION'S WEBSITE AND UPON REQUEST AND THEIR FACILITIES

Name of the organization MIRACOSTA COLLEGE FOUNDATION	Employer identification number 95-6151938
---	---

FORM 990, PART VI, SECTION C, LINE 19:
 ALL GOVERNING DOCUMENTS, POLICIES AND FINANCIAL STATEMENTS ARE MADE
 AVAILABLE ONLINE AT THE FOUNDATION'S WEBSITE AND UPON REQUEST AT THEIR
 FACILITIES

FORM 990 PART VII SECTION A COLUMN F
 THE RELATED ORGANIZATION PARTICIPATES IN THE PUBLIC EMPLOYEE RETIREMENT
 SYSTEM OF CALIFORNIA AND STATE TEACHERS RETIREMENT SYSTEM, DEFINED
 BENEFIT PLANS. DUE TO THE SIZE AND VARIED PARTICIPANTS IN THIS PLAN THE
 ACTUARIAL VALUE IS NOT CALCULATED ON A PER EMPLOYEE BASIS. NO AMOUNT IS
 INCLUDED IN COLUMN F FOR A REASONABLE ESTIMATE OF THE INCREASE IN
 ACTUARIAL VALUE.

FORM 990, PART XI, LINE 9, CHANGES IN NET ASSETS:	
CHANGE IN VALUE OF BENEFICIAL INTEREST	96,862.
CHANGE IN VALUE OF DEFERRED GIFTS	1,489.
CHANGE IN VALUE OF LIFE INSURANCE	301.
TOTAL TO FORM 990, PART XI, LINE 9	98,652.



**SCHEDULE R
(Form 990)**

(Rev. January 2025)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships
Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

**Open to Public
Inspection**

Name of the organization **MIRACOSTA COLLEGE FOUNDATION** Employer identification number **95-6151938**

Part I Identification of Disregarded Entities. Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

Part II Identification of Related Tax-Exempt Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
MIRACOSTA COMMUNITY COLLEGE DISTRICT - 95-6006662, ONE BARNARD DRIVE, OCEANSIDE, CA 92056	EDUCATION	CALIFORNIA	115				X

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) (Rev. 1-2025)

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note: Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

	Yes	No
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity		X
b Gift, grant, or capital contribution to related organization(s)	X	
c Gift, grant, or capital contribution from related organization(s)	X	
d Loans or loan guarantees to or for related organization(s)		X
e Loans or loan guarantees by related organization(s)		X
f Dividends from related organization(s)		X
g Sale of assets to related organization(s)		X
h Purchase of assets from related organization(s)		X
i Exchange of assets with related organization(s)		X
j Lease of facilities, equipment, or other assets to related organization(s)		X
k Lease of facilities, equipment, or other assets from related organization(s)		X
l Performance of services or membership or fundraising solicitations for related organization(s)		X
m Performance of services or membership or fundraising solicitations by related organization(s)		X
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	X	
o Sharing of paid employees with related organization(s)	X	
p Reimbursement paid to related organization(s) for expenses		X
q Reimbursement paid by related organization(s) for expenses		X
r Other transfer of cash or property to related organization(s)		X
s Other transfer of cash or property from related organization(s)		X

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1)			
(2)			
(3)			
(4)			
(5)			
(6)			

TAX RETURN FILING INSTRUCTIONS

CALIFORNIA FORM 199

FOR THE YEAR ENDING

June 30, 2025

Prepared For:

MiraCosta College Foundation
One Barnard Dr
Oceanside, CA 92056-3899

Prepared By:

Eide Bailly LLP
800 Nicollet Mall, Ste. 1300
Minneapolis, MN 55402-7033

To be Signed and Dated By:

Not applicable

Amount of Tax:

Total Tax	\$	0
Less: payments and credits	\$	0
Plus: other amount	\$	0
Plus: interest and penalties	\$	0
No payment is required	\$	

Overpayment:

Credited to your estimated tax	\$	0
Other amount	\$	0
Refunded to you	\$	0

Make Check Payable To:

Not applicable

Mail Tax Return and Check (if applicable) To:

This return has qualified for electronic filing. Please review the return for completeness and accuracy. We will then transmit your return electronically to the FTB. Do not mail the paper copy of the return to the FTB.

Return Must be Mailed On or Before:

Not applicable

Special Instructions:

TAX RETURN FILING INSTRUCTIONS

CALIFORNIA FORM RRF-1

FOR THE YEAR ENDING

June 30, 2025

Prepared For:

MiraCosta College Foundation
One Barnard Dr
Oceanside, CA 92056-3899

Prepared By:

Eide Bailly LLP
800 Nicollet Mall, Ste. 1300
Minneapolis, MN 55402-7033

Amount of Tax:

Balance due of \$200

Make Check Payable To:

Department of Justice

Mail Tax Return To:

Registry of Charities and Fundraisers
P.O. Box 903447
Sacramento, CA 94203-4470

Return Must Be Mailed On Or Before:

May 15, 2026

Special Instructions:

The report should be signed and dated by an authorized individual(s).

DRAFT

TAXABLE YEAR
2024

California Exempt Organization Annual Information Return

199

Calendar Year 2024 or fiscal year beginning (mm/dd/yyyy) **07/01/2024**, and ending (mm/dd/yyyy) **06/30/2025**

Corporation/Organization name **MIRACOSTA COLLEGE FOUNDATION** California corporation number **0512849**

Additional information. See instructions. FEIN **95-6151938**

Street address (suite or room) **ONE BARNARD DR** PMB no.

City **OCEANSIDE** State **CA** ZIP code **92056-3899**

Foreign country name Foreign province/state/county Foreign postal code

A First return Yes No
B Amended return Yes No
C IRC Section 4947(a)(1) trust Yes No
D Final information return?
 Dissolved Surrendered (Withdrawn) Merged/Reorganized
 Enter date: (mm/dd/yyyy) _____
E Check accounting method: (1) Cash (2) Accrual (3) Other
F Federal return filed? (1) 990T (2) 990PF
 (3) Sch H (990) (4) Other 990 series
G Is this a group filing? See instructions Yes No
H Is this organization in a group exemption Yes No
 If "Yes," what is the parent's name? _____
I Did the organization have any changes to its guidelines not reported to the FTB? See instructions Yes No
J If exempt under R&TC Section 23701d, has the organization engaged in political activities? See instructions. Yes No
K Is the organization exempt under R&TC Section 23701g? Yes No
 If "Yes," enter the gross receipts from nonmember sources \$ _____
L Is the organization a limited liability company? Yes No
M Did the organization file Form 100 or Form 109 to report taxable income? Yes No
N Is the organization under audit by the IRS or has the IRS audited in a prior year? Yes No
O Is federal Form 1023/1024 pending? Yes No
 Date filed with IRS _____

Part I Complete Part I unless not required to file this form. See General Information B and C.

Receipts and Revenues	1	Gross sales or receipts from other sources. From Side 2, Part II, line 8	1	956,648	00
	2	Gross dues and assessments from members and affiliates	2		00
	3	Gross contributions, gifts, grants, and similar amounts received STMT 1	3	2,032,729	00
	4	Total gross receipts for filing requirement test. Add line 1 through line 3. STMT 2			
	4	This line must be completed. If the result is less than \$50,000, see General Information B	4	2,989,377	00
	5	Cost of goods sold	5		00
	6	Cost or other basis, and sales expenses of assets sold	6	511,979	00
	7	Total costs. Add line 5 and line 6	7	511,979	00
8	Total gross income. Subtract line 7 from line 4	8	2,477,398	00	
Expenses	9	Total expenses and disbursements. From Side 2, Part II, line 18	9	2,413,052	00
	10	Excess of receipts over expenses and disbursements. Subtract line 9 from line 8	10	64,346	00
Payments	11	Total payments	11		00
	12	Use tax. See General Information K	12		00
	13	Payments balance. If line 11 is more than line 12, subtract line 12 from line 11	13		00
	14	Use tax balance. If line 12 is more than line 11, subtract line 11 from line 12	14		00
	15	Penalties and interest. See General Information J	15		00
16	Balance due. Add line 12 and line 15. Then subtract line 11 from the result	16		00	

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 taxpayer) is based on all information of which preparer has any knowledge.

Sign Here Signature of officer **EXECUTIVE DIRE** Title Date _____ Date Telephone

Paid Preparer's Use Only Preparer's signature **KIM HUNWARDSEN, CPA** Date **05/13/26** Check if self-employed **P00484560** Firm's FEIN

Firm's name (or yours, if self-employed) and address **EIDE BAILLY LLP** **800 NICOLLET MALL, STE. 1300** **MINNEAPOLIS, MN 55402-7033** Telephone **45-0250958** **612-253-6500**

May the FTB discuss this return with the preparer shown above? See instructions Yes No

Part II Organizations with gross receipts of more than \$50,000 and private foundations regardless of amount of gross receipts - complete Part II or furnish substitute information.

Receipts from Other Sources	1	Gross sales or receipts from all business activities. See instructions	•	1		00	
	2	Interest	•	2	82,555	00	
	3	Dividends	•	3		00	
	4	Gross rents	•	4		00	
	5	Gross royalties	•	5		00	
	6	Gross amount received from sale of assets (See instructions) STATEMENT 3	•	6	874,093	00	
	7	Other income. Attach schedule	•	7		00	
	8	Total gross sales or receipts from other sources. Add line 1 through line 7. Enter here and on Side 1, Part I, line 1	•	8	956,648	00	
	9	Contributions, gifts, grants, and similar amounts paid. Attach schedule STATEMENT 5 STATEMENT 4	•	9	1,068,211	00	
	10	Disbursements to or for members.	•	10		00	
	11	Compensation of officers, directors, and trustees. Attach schedule SEE STATEMENT 6	•	11	0	00	
	12	Other salaries and wages	•	12	342,415	00	
	Expenses and Disbursements	13	Interest	•	13		00
		14	Taxes	•	14		00
		15	Rents	•	15		00
		16	Depreciation and depletion (See instructions)	•	16		00
		17	Other expenses and disbursements. Attach schedule SEE STATEMENT 7	•	17	1,002,426	00
		18	Total expenses and disbursements. Add line 9 through line 17. Enter here and on Side 1, Part I, line 9	•	18	2,413,052	00

Schedule L Balance Sheet	Beginning of taxable year		End of taxable year	
	(a)	(b)	(c)	(d)
Assets				
1 Cash		775,012	•	902,717
2 Net accounts receivable		8,435	•	11,575
3 Net notes receivable			•	
4 Inventories		68,501	•	68,501
5 Federal and state government obligations			•	
6 Investments in other bonds			•	
7 Investments in stock			•	
8 Mortgage loans			•	
9 Other investments. Attach schedule *		20,732,513	•	23,025,969
10 a Depreciable assets				
b Less accumulated depreciation				
11 Land			•	
12 Other assets. Attach schedule STMT 9		1,759,072	•	1,733,578
13 Total assets		23,343,533		25,742,340
Liabilities and net worth				
14 Accounts payable		24,026	•	16,490
15 Contributions, gifts, or grants payable			•	
16 Bonds and notes payable			•	
17 Mortgages payable			•	
18 Other liabilities. Attach schedule STMT 10		81,424		78,273
19 Capital stock or principal fund			•	
20 Paid-in or capital surplus. Attach reconciliation			•	
21 Retained earnings or income fund		23,238,083	•	25,647,577
22 Total liabilities and net worth		23,343,533		25,742,340

Schedule M-1 Reconciliation of income per books with income per return			
Do not complete this schedule if the amount on Schedule L, line 13, column (d), is less than \$50,000.			
1 Net income per books	•	2,409,494	7 Income recorded on books this year not included in this return. Attach schedule *
2 Federal income tax	•		•
3 Excess of capital losses over capital gains	•		8 Deductions in this return not charged against book income this year.
4 Income not recorded on books this year. Attach schedule	•		•
5 Expenses recorded on books this year not deducted in this return. Attach schedule	•		9 Total. Add line 7 and line 8
6 Total. Add line 1 through line 5		2,409,494	10 Net income per return.
			Subtract line 9 from line 6
			•
			2,345,148
			64,346

* SEE STATEMENT

CA 199

CASH CONTRIBUTIONS
INCLUDED ON PART I, LINE 3

STATEMENT 1

CONTRIBUTOR'S NAME	CONTRIBUTOR'S ADDRESS	DATE OF GIFT	AMOUNT
AL AND HELEN FREE FOUNDATION	5220 MCKINNEY AVE, STE 200 DALLAS, TX 75205-3356	12/10/24	50,000.
THE ROBERT W. AND ELAINE C. ALGEO FOUNDATION AT SAN DIEGO FOUNDATION	1303 SAN JULIAN DR SAN MARCOS, CA 92078-4825	12/23/24	25,000.
ARTHUR AND JEANETTE PRATT MEMORIAL FUND	PO BOX 52007 PHOENIX, AZ 85072-2007	04/08/25	5,000.
BABIARZ, ALEC J	1544 BURGUNDY RD ENCINITAS, CA 92024-1205	09/11/24	10,000.
BECKMAN-MATSUI FAMILY FOUNDATION	4585 SADDLE MOUNTAIN CT SAN DIEGO, CA 92130-2452	12/17/24	8,000.
BQUEST FOUNDATION	3171 KALMIA ST SAN DIEGO, CA 92104-5417	08/07/24	25,000.
CALIFORNIA COAST CREDIT UNION	9201 SPECTRUM CENTER BLVD SAN DIEGO, CA 92123-1407	06/30/25	5,200.
CALIFORNIA STATE UNIVERSITY, SAN MARCOS	333 S TWIN OAKS VALLEY ROAD SAN MARCOS, CA 92096	06/30/25	11,955.
CARLSBAD ROTARY FOUNDATION	PO BOX 34 CARLSBAD, CA 92018-0034	04/16/25	9,000.
CAUSEY, JUDY	4000 MISSION AVE, UNIT 1112 OCEANSIDE, CA 92057-6402	03/25/25	5,000.
CHIN CIARDELLA CHARITABLE GIFT FUND	PO BOX 8332 RANCHO SANTA FE, CA 92067-8332	12/10/24	25,000.
COASTAL COMMUNITY FOUNDATION	2508 HISTORIC DECATUR RD, STE 200 SAN DIEGO, CA 92106-6138	08/20/24	20,000.
CUSHMAN FOUNDATION	10200 WILLOW CREEK RD, SUITE 200 SAN DIEGO, CA 92131-1669	11/26/24	20,000.
DENTINGER FAMILY FOUNDATION	1000 N KING ST WILMINGTON, DE 19801-3335	06/30/25	55,000.

STATEMENT(S) 1

DOROTHY RUPE CAREGIVER PROGRAM AT ARTHUR N. RUPE FOUNDATION	158 W. GAY STREET, SUITE 210 WEST CHESTER, PA 19380-2907	04/29/25	35,000.
EHRLINGER, CLAIRE	7914 EL ASTILLERO PLACE CARLSBAD, CA 92009-9213	12/31/24	6,160.
ESTATE OF RITA KOOR	2153 ANDA LUCIA WAY C/O GEORGE MCNEIL OCEANSIDE, CA 92056-3234	06/30/25	69,000.
ESTATE OF STANLEY JOHN AND NANCY JOAN KUKAWKA	5169 BELLA COLLINA STREET C/O JEFFREY JOHN KUKAWKA OCEANSIDE, CA 92056-1909	06/05/25	20,000.
FOUNDATION FOR CALIFORNIA COMMUNITY COLLEGES - OSHER	1102 Q ST STE 4800 3RD FLOOR SACRAMENTO, CA 95811-6564	06/30/25	72,500.
GENE HAAS FOUNDATION	2800 STURGIS RD OXNARD, CA 93030-8901	10/01/24	12,000.
GENERAL ATOMICS SCIENCES EDUCATION FOUNDATION	14200 KIRKHAM WAY MAIL STOP A20-1002 POWAY, CA 92064-7103	02/04/25	5,000.
GONZALES, JANICE CRAIG	3715 NAUTICAL DR CARLSBAD, CA 92008-3373	06/30/25	5,000.
JIM & CARRIE GREENSTEIN FUND AT JEWISH COMMUNITY FOUNDATION	444 MARVIEW LN SOLANA BEACH, CA 92075-1321	06/24/25	5,000.
HA, THAO	401 N COAST HWY UNIT 405 OCEANSIDE, CA 92054-2295	06/30/25	6,000.
HATOFF, DAVID E	267 AVENIDA VISTA DEL OCEANO SAN CLEMENTE, CA 92672-4549	06/30/25	6,000.
HATOFF, JULIE	267 AVENIDA VISTA SAN CLEMENTE, CA 92672	06/30/25	86,000.
HOZOURI, KIAN	8636 TILLAGE LANE SAN DIEGO, CA 92127-7021	11/15/24	5,182.
HUNTER INDUSTRIES	1940 DIAMOND ST SAN MARCOS, CA 92078-5190	06/30/25	32,500.
KAISER PERMANENTE SAN DIEGO	9455 CLAIREMONT MESA BLVD SAN DIEGO, CA 92123-1297	09/12/24	50,000.
KARETAS, GEORGE	PO BOX 8744 RANCHO SANTA FE, CA 92067-8744	07/11/24	5,000.
KITCHELL CORPORATION	9909 MIRA MESA BLVD STE 300 SAN DIEGO, CA 92131-1064	06/30/25	31,791.
KURTH FAMILY CHARITABLE TRUST II AT SDF	7225 RUE DE ROARK LA JOLLA, CA 92037-3908	06/30/25	9,000.
NATALIE Z. KWOKA FUND AT COASTAL COMMUNITY FOUNDATION	14080 CONDESA DR DEL MAR, CA 92014-3017	06/30/25	10,100.
MARTINEK, DENNIS	1537 SLEEPING INDIAN RD FALLBROOK, CA 92028-9238	07/31/24	7,000.
MCGUIGAN, DAVID	13954 BOQUITA DR DEL MAR, CA 92014-3108	09/05/24	10,250.
MIRACOSTA COLLEGE	1 BARNARD DR OCEANSIDE, CA 92056-3899	09/04/24	10,400.
MIRACOSTA COLLEGE FACULTY ASSEMBLY	1 BARNARD DR. MS 2 OCEANSIDE, CA 92056-3899	06/30/25	7,000.
NEXT LEVEL SPORTS LLC	PO BOX 1789 SAN MATEO, CA 94401-0930	06/30/25	5,000.
NORDSON CORPORATION	2762 LOKER AVE W CARLSBAD, CA 92010-6603	06/30/25	20,500.
OCEANSIDE COMMUNITY FOUNDATION, THE	2508 HISTORIC DECATUR RD STE 200 SAN DIEGO, CA 92106-6138	06/05/25	25,000.

OLSON, TAMAAYOWUT	P.O. BOX 1641 VALLEY CENTER, CA 92082-1641	06/30/25	10,052.
ONGYOD , ANTHONY	1617 AVENIDA OCEANO OCEANSIDE, CA 92056-6944	12/19/24	12,500.
PALOMAR COMMUNITY COLLEGE DISTRICT	1140 W MISSION RD SAN MARCOS, CA 92069-1487	09/11/24	10,400.
PEARSON, KAREN	6500 EASY ST CARLSBAD, CA 92011-1033	07/24/24	10,182.
POWAY-MIRA MESA DRIVING SCHOOL	13400 POMERADO RD POWAY, CA 92064-3510	06/30/25	22,650.
RANCHO SANTA FE GARDEN CLUB	PO BOX 483 RANCHO SANTA FE, CA 92067-0483	05/27/25	5,000.
RUGG, PATRICIA A	301 MISSION AVE, UNIT 603 OCEANSIDE, CA 92054-2595	06/30/25	6,454.
SAN DIEGO COUNTY BOARD OF SUPERVISORS - DISTRICT 6	1600 PACIFIC HWY RM 335 SAN DIEGO, CA 92101-2470	01/02/25	30,000.
SAN DIEGO GAS & ELECTRIC (SDG&E)	488 8TH AVE SAN DIEGO, CA 92101-3096	09/11/24	12,500.
SCHOOLSFIRST FEDERAL CREDIT UNION	1200 EDINGER AVE. TUSTIN, CA 92780-6411	06/30/25	11,500.
SETH SPRAGUE EDUCATIONAL AND CHARITABLE FOUNDATION	C/O IRENE DE WATTEVILLE 749 N GRANADOS AVE SOLANA BEACH, CA 92075-1220	06/30/25	20,000.
SEVERANCE, THOMAS L	1252 MELROSE WAY VISTA, CA 92081-6508	03/07/25	12,500.
SOMASTREAM	64 SHATTUCK SQ STE 285 BERKELEY, CA 94704-1135	06/30/25	10,245.
SPEARS, KEITH	1007 SANTA GABRIELLA SOLANA BEACH, CA 92075-1521	04/14/25	5,000.
THE CONRAD PREBYS FOUNDATION	1420 KETTNER BLVD STE 700 SAN DIEGO, CA 92101-2432	12/03/24	116,500.
THILL, RANDY	630 CABEZON PLACE VISTA, CA 92081-6309	06/30/25	6,275.
TRUECARE	150 VALPREDIA ROAD SAN MARCOS, CA 92069-2973	06/30/25	114,484.
U.S. BANK	4660 LA JOLLA VILLAGE DR STE 175 SAN DIEGO, CA 92122-4600	11/25/24	5,000.
WHALEN, ANNEMARIE	630 MONICA CIR OCEANSIDE, CA 92057-3507	11/19/24	10,000.
THE WILSON FAMILY FOUNDATION, INC.	10861 WAGNER ST CULVER CITY, CA 90230-3743	06/30/25	55,000.
WRENCH, GARY DEAN	3531 CHARTER OAK DR CARLSBAD, CA 92008-2010	11/05/24	5,000.
TOTAL INCLUDED ON LINE 3			<u>1,321,780.</u>

CA 199

NONCASH CONTRIBUTIONS
INCLUDED ON PART I, LINE 3

STATEMENT 2

CONTRIBUTOR'S NAME

CONTRIBUTOR'S ADDRESS

ALBERTSONS

1570 W VALLEY PKWY ESCONDIDO, CA
92029-2140

PROPERTY DESCRIPTION

DATE OF GIFT

FMV OF GIFT

TOTAL AMOUNT

FOOD PANTRY DONATIONS

06/30/25

25,842.

25,842.

CONTRIBUTOR'S NAME

CONTRIBUTOR'S ADDRESS

ROBERT BELL

3660 DOVE HOLLOW RD ENCINITAS, CA
92024-7247

PROPERTY DESCRIPTION

DATE OF GIFT

FMV OF GIFT

TOTAL AMOUNT

SCIENCE EQUIPMENT AND SUPPLIES

02/18/25

30,315.

30,315.

CONTRIBUTOR'S NAME

CONTRIBUTOR'S ADDRESS

CELEBRITY TALENT INTERNATIONAL

2885 REDWOOD ST LAS VEGAS, NV 89146-5112

PROPERTY DESCRIPTION

DATE OF GIFT

FMV OF GIFT

TOTAL AMOUNT

MUSIC AND AUDIO EQUIPMENT

02/19/25

14,894.

14,894.

CONTRIBUTOR'S NAME

CONTRIBUTOR'S ADDRESS

FEEDING SAN DIEGO

9477 WAPLES ST. STE. 100 SAN DIEGO, CA
92121-2934

PROPERTY DESCRIPTION

DATE OF GIFT

FMV OF GIFT

TOTAL AMOUNT

FOOD PANTRY DONATIONS

06/30/25

93,291.

93,291.

CONTRIBUTOR'S NAME

CONTRIBUTOR'S ADDRESS

GELSON'S MARKET

7660 EL CAMINO REAL CARLSBAD, CA 92009-7901

PROPERTY DESCRIPTION

DATE OF GIFT

FMV OF GIFT

TOTAL AMOUNT

FOOD PANTRY DONATIONS

06/30/25

12,373.

12,373.

CONTRIBUTOR'S NAME

CONTRIBUTOR'S ADDRESS

MOBILE MARKET PRODUCE

859 E VISTA WAY VISTA, CA 92084-5237

PROPERTY DESCRIPTION

DATE OF GIFT

FMV OF GIFT

TOTAL AMOUNT

FOOD PANTRY DONATIONS

06/30/25

10,012.

10,012.

<u>CONTRIBUTOR'S NAME</u>	<u>CONTRIBUTOR'S ADDRESS</u>		
NORTH COUNTY FOOD BANK	3030 ENTERPRISE CT STE A VISTA, CA 92081-8358		
<u>PROPERTY DESCRIPTION</u>	<u>DATE OF GIFT</u>	<u>FMV OF GIFT</u>	<u>TOTAL AMOUNT</u>
FOOD PANTRY DONATIONS	06/30/25	25,189.	25,189.

<u>CONTRIBUTOR'S NAME</u>	<u>CONTRIBUTOR'S ADDRESS</u>		
PRAGER BROTHERS ARTISAN BREADS	5611 PALMER WAY, STE C CARLSBAD, CA 92010-7253		
<u>PROPERTY DESCRIPTION</u>	<u>DATE OF GIFT</u>	<u>FMV OF GIFT</u>	<u>TOTAL AMOUNT</u>
FOOD PANTRY DONATIONS	06/30/25	7,699.	7,699.

<u>CONTRIBUTOR'S NAME</u>	<u>CONTRIBUTOR'S ADDRESS</u>		
SPROUTS FARMERS MARKETS - VISTA	1400 E VISTA WAY VISTA, CA 92084-4042		
<u>PROPERTY DESCRIPTION</u>	<u>DATE OF GIFT</u>	<u>FMV OF GIFT</u>	<u>TOTAL AMOUNT</u>
FOOD PANTRY DONATIONS	06/30/25	30,089.	30,089.

<u>CONTRIBUTOR'S NAME</u>	<u>CONTRIBUTOR'S ADDRESS</u>		
SPROUTS FARMERS MARKET-CARLSBAD	3243 CAMINO DE LOS COCHES CARLSBAD, CA 92009-8966		
<u>PROPERTY DESCRIPTION</u>	<u>DATE OF GIFT</u>	<u>FMV OF GIFT</u>	<u>TOTAL AMOUNT</u>
FOOD PANTRY DONATIONS	06/30/25	11,148.	11,148.

<u>CONTRIBUTOR'S NAME</u>	<u>CONTRIBUTOR'S ADDRESS</u>		
TRADER JOE'S VISTA (11073)	1861 UNIVERSITY DRIVE VISTA, CA 92083-7774		
<u>PROPERTY DESCRIPTION</u>	<u>DATE OF GIFT</u>	<u>FMV OF GIFT</u>	<u>TOTAL AMOUNT</u>
FOOD PANTRY DONATIONS	06/30/25	35,411.	35,411.

TOTAL INCLUDED ON LINE 3		296,263.	296,263.
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CA 199 GROSS AMOUNT FROM SALE OF ASSETS STATEMENT 3

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED	
	COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
PUBLICLY TRADED SECURITIES			PURCHASED	
	511,979.	0.	0.	874,093.
TOTAL TO FORM 199, PAGE 2, LN 6	511,979.	0.	0.	874,093.

CA 199 CASH CONTRIBUTIONS, GIFTS, GRANTS AND SIMILAR AMOUNTS PAID STATEMENT 4

ACTIVITY CLASSIFICATION: EDUCATION

DONEES NAME	DONEES ADDRESS	RELATIONSHIP	AMOUNT
STUDENT SCHOLARSHIPS	ONE BARNARD DR - OCEANSIDE, CA 92056	NONE	987,907.
TOTAL FOR THIS ACTIVITY			987,907.
TOTAL INCLUDED ON FORM 199, PART II, LINE 9			987,907.

CA 199 NONCASH CONTRIBUTIONS, GIFTS, GRANTS AND SIMILAR AMOUNTS PAID STATEMENT 5

ACTIVITY CLASSIFICATION: EDUCATION

NAME OF DONEE	ADDRESS OF DONEE	RELATIONSHIP	AMOUNT
MIRACOSTA COMMUNITY COLLEGE DISTRICT	ONE BARNARD DR - OCEANSIDE, CA 92056	NONE	80,304.
DATE OF GIFT	BOOK VALUE OF GIFT	PROPERTY DESCRIPTION	METHOD USED TO DETERMINE BOOK VALUE
	0.	VARIOUS	FAIR MARKET VALUE
TOTAL FOR THIS ACTIVITY			80,304.
TOTAL INCLUDED ON FORM 199, PART II, LINE 9			80,304.

CA 199 COMPENSATION OF OFFICERS, DIRECTORS AND TRUSTEES STATEMENT 6

NAME AND ADDRESS	TITLE AND AVERAGE HRS WORKED/WK	COMPENSATION
SHANNON STUBBLEFIELD ONE BARNARD DR OCEANSIDE, CA 92056-3899	EXECUTIVE DIRECTOR 2.00	0.
CINDY MUSSER ONE BARNARD DR OCEANSIDE, CA 92056-3899	TREASURER 2.00	0.
JANICE KURTH ONE BARNARD DR OCEANSIDE, CA 92056-3899	PRESIDENT 2.00	0.
KAREN PEARSON ONE BARNARD DR OCEANSIDE, CA 92056-3899	VICE PRESIDENT 1.00	0.
HEMA CROCKETT ONE BARNARD DR OCEANSIDE, CA 92056-3899	MEMBER 0.20	0.
TIM SNODGRASS ONE BARNARD DR OCEANSIDE, CA 92056-3899	MEMBER 0.10	0.

SHARON WIBACK ONE BARNARD DR OCEANSIDE, CA 92056-3899	MEMBER 0.10	0.
ANTHONY SPANO ONE BARNARD DR OCEANSIDE, CA 92056-3899	MEMBER 0.10	0.
JIMMY FIGUEROA ONE BARNARD DR OCEANSIDE, CA 92056-3899	MEMBER (TO JUNE) 0.10	0.
VAL SAADAT ONE BARNARD DR OCEANSIDE, CA 92056-3899	MEMBER 0.20	0.
DOTTIE BENSON ONE BARNARD DR OCEANSIDE, CA 92056-3899	MEMBER 0.10	0.
DAVID MCGUIGAN ONE BARNARD DR OCEANSIDE, CA 92056-3899	MEMBER 0.20	0.
DENISE STILLINGER ONE BARNARD DR OCEANSIDE, CA 92056-3899	MEMBER 0.10	0.
JOSH MAZUR ONE BARNARD DR OCEANSIDE, CA 92056-3899	MEMBER 0.10	0.
MICHELLE GRAY ONE BARNARD DR OCEANSIDE, CA 92056-3899	MEMBER 0.20	0.
AMY MCNAMARA ONE BARNARD DR OCEANSIDE, CA 92056-3899	MEMBER 0.10	0.
ALMA FLORES ONE BARNARD DR OCEANSIDE, CA 92056-3899	MEMBER 0.10	0.
DIANE MILLS ONE BARNARD DR OCEANSIDE, CA 92056-3899	MEMBER 0.10	0.

MARK RICHARDS	MEMBER		0.
ONE BARNARD DR		0.10	
OCEANSIDE, CA 92056-3899			

NEIL MCCARTHY	MEMBER		0.
ONE BARNARD DR		0.10	
OCEANSIDE, CA 92056-3899			

TOTAL TO FORM 199, PART II, LINE 11			<u>0.</u>
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CA 199	OTHER EXPENSES	STATEMENT 7
DESCRIPTION		AMOUNT
GIFTS IN KIND		327,112.
SUPPLIES		103,898.
RENTAL AND LEASES		12,100.
DUES & MEMBERSHIP		10,760.
ACCOUNTING FEES		10,800.
INVESTMENT MANAGEMENT FEES		53,392.
OTHER PROFESSIONAL FEES		160,050.
ADVERTISING AND PROMOTION		96,924.
TRAVEL		227,390.
TOTAL TO FORM 199, PART II, LINE 17		<u>1,002,426.</u>

CA 199	OTHER INVESTMENTS	STATEMENT 8
DESCRIPTION	BEG. OF YEAR	END OF YEAR
OTHER PUBLICLY TRADED SECURITIES	20,732,513.	23,025,969.
TOTAL TO FORM 199, SCHEDULE L, LINE 9	<u>20,732,513.</u>	<u>23,025,969.</u>

CA 199	OTHER ASSETS	STATEMENT 9
DESCRIPTION	BEG. OF YEAR	END OF YEAR
PLEDGES AND GRANTS RECEIVABLE	93,528.	9,500.
BENEFICIAL INTEREST IN ASSETS HELD FOR CA COMMUNITY COLLEGES	848,155.	904,900.
CASH SURRENDER VALUE OF LIFE INSURANCE	29,664.	29,965.
DEFERRED GIFTS	787,725.	789,213.
TOTAL TO FORM 199, SCHEDULE L, LINE 12	1,759,072.	1,733,578.

CA 199	OTHER LIABILITIES	STATEMENT 10
DESCRIPTION	BEG. OF YEAR	END OF YEAR
DUE TO MIRACOSTA COMMUNITY COLLEGE DISTRICT	81,424.	78,273.
TOTAL TO FORM 199, SCHEDULE L, LINE 18	81,424.	78,273.

CA 199	INCOME RECORDED ON BOOKS THIS YEAR NOT INCLUDED IN THIS RETURN	STATEMENT 11
DESCRIPTION		AMOUNT
UNREALIZED GAIN		2,246,496.
CHANGE IN VALUES		98,652.
TOTAL TO FORM 199, SCHEDULE M-1, LINE 7		2,345,148.

CA 199	FUND BALANCES	STATEMENT 12
DESCRIPTION	BEG. OF YEAR	END OF YEAR
NET ASSETS WITHOUT DONOR RESTRICTIONS	2,437,130.	2,561,816.
NET ASSETS WITH DONOR RESTRICTIONS	20,800,953.	23,085,761.
TOTAL TO FORM 199, SCHEDULE L, LINE 21	23,238,083.	25,647,577.

2024 Political or Legislative Activities by Section 23701d Organizations

3509

For calendar year 2024 or fiscal year beginning (mm/dd/yyyy) 07/01/2024, and ending (mm/dd/yyyy) 06/30/2025.

Attach to Form 199. FTB 199N filers see instructions.

Corporation/Organization name: MIRACOSTA COLLEGE FOUNDATION; California corporation number: 0512849; Street address: ONE BARNARD DR; FEIN: 95-6151938; City: OCEANSIDE; State: CA; ZIP code: 92056-3899

Part I Political Activities

Complete if the organization supported or opposed a candidate for public office. See instructions.

1 Has the organization participated or intervened in any political campaign on behalf of any elective public office candidate? 1 [] Yes [X] No

2 Has the organization contributed funds to support or oppose any individual public office candidate, or any organizations formed to support or oppose a public office candidate? 2 [] Yes [X] No

Part II Legislative Activities

Complete if the organization attempted to influence legislation.

3 Has the organization attempted to influence any national, state or local legislation, or ballot measure and not filed a federal Form 5768, Election/Revocation of Election by an Eligible Section 501(c)(3) Organization To Make Expenditures To Influence Legislation? 3 [] Yes [X] No

4a Has the organization, during the 2024 taxable year, filed a federal Form 5768? 4a [] Yes [X] No

4b Has the organization filed a federal Form 5768 in a prior year that has not been revoked? 4b [X] Yes [] No

Furnish the following financial information for the taxable year:

Table with 2 columns: Description and Amount. Row 5: Exempt Purpose Expenditures, 2,013,315.00; Row 6: Lobbying Expenditures, 00; Row 7: Grass Roots Expenditures, 00.

022

Date Accepted _____

DO NOT MAIL THIS FORM TO THE FTB

TAXABLE YEAR

2024

California e-file Return Authorization for Exempt Organizations

FORM

8453-EO

Exempt Organization name

Identifying number

MIRACOSTA COLLEGE FOUNDATION

95-6151938

Part I Electronic Return Information (whole dollars only)

1	Total gross receipts or unrelated business taxable income (Form 199, line 4 or Form 109, line 5)	1	<u>2,989,377</u>
2	Total gross income or total tax (Form 199, line 8 or Form 109, line 14)	2	<u>2,477,398</u>
3	Refund (Form 109, line 26)	3	
4	Balance due or Total amount due (Form 199, line 16 or Form 109, line 29)	4	

Part II Settle Your Account Electronically for Taxable Year 2024

5 Direct deposit of refund (Form 109 only.)

6 Electronic funds withdrawal **6a** Amount

6b Withdrawal date (mm/dd/yyyy)

Part III Schedule of Estimated Tax Payments for Taxable Year 2025 (These are **not** installment payments for the current amount the exempt organization owes.)

	First Payment	Second Payment	Third Payment	Fourth Payment
7 Amount				
8 Withdrawal Date				

Part IV Banking Information (Have you verified the exempt organization's banking information?)

9 Routing number _____

10 Account number _____

11 Type of account: Checking Savings

Part V Declaration of Officer

I authorize the exempt organization's account to be settled as designated in Part II. If I check Part II, box 5, I declare that the bank account specified in Part IV for the direct deposit refund agrees with the authorization stated on my return. If I check Part II, box 6, I authorize an electronic funds withdrawal for the amount listed on line 6a and any estimated payment amounts listed on Part III, line 7 from the bank account specified in Part IV.

Under penalties of perjury, I declare that I am an officer of the above exempt organization and that the information I provided to my electronic return originator (ERO), transmitter, or intermediate service provider and the amounts in Part I above agree with the amounts on the corresponding lines of the exempt organization's 2024 California electronic return. To the best of my knowledge and belief, the exempt organization's return is true, correct, and complete. If the exempt organization is filing a balance due return, I understand that if the Franchise Tax Board (FTB) does not receive full and timely payment of the exempt organization's tax liability, the exempt organization will remain liable for the tax liability and all applicable interest and penalties. I authorize the exempt organization return and accompanying schedules and statements be transmitted to the FTB by the ERO, transmitter, or intermediate service provider. **If the processing of the exempt organization's return or refund is delayed, I authorize the FTB to disclose to the ERO or intermediate service provider the reason(s) for the delay or the date when the refund was sent.**

Sign Here _____ **EXECUTIVE DIRECTOR**

Signature of officer _____ Date _____ Title _____

Part VI Declaration of Electronic Return Originator (ERO) and Paid Preparer.

I declare that I have reviewed the above exempt organization's return and that the entries on form FTB 8453-EO are complete and correct to the best of my knowledge. (If I am only an intermediate service provider, I understand that I am not responsible for reviewing the exempt organization's return. I declare, however, that form FTB 8453-EO accurately reflects the data on the return.) I have obtained the organization officer's signature on form FTB 8453-EO before transmitting this return to the FTB. I have provided the organization officer with a copy of all forms and information that I will file with the FTB, and I have followed all other requirements described in FTB Pub. 1345, 2024 Handbook for Authorized e-file Providers. I will keep form FTB 8453-EO on file for **four** years from the due date of the return or **four** years from the date the exempt organization return is filed, whichever is later, and I will make a copy available to the FTB upon request. If I am also the paid preparer, under penalties of perjury, I declare that I have examined the above exempt organization's return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. I make this declaration based on all information of which I have knowledge.

ERO ERO's signature **KIM HUNWARDSEN, CPA** Date _____ Check if also paid preparer Check if self-employed ERO's PTIN **P00484560**

Must Sign Firm's name (or yours if self-employed) and address **EIDE BAILLY LLP** Firm's FEIN **45-0250958**
800 NICOLLET MALL, STE. 1300
MINNEAPOLIS, MN ZIP code **55402-7033**

Under penalties of perjury, I declare that I have examined the above organization's return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. I make this declaration based on all information of which I have knowledge.

Paid Preparer Paid preparer's signature _____ Date _____ Check if self-employed Paid preparer's PTIN _____

Must Sign Firm's name (or yours if self-employed) and address _____ Firm's FEIN _____
 ZIP code _____

**ANNUAL REGISTRATION RENEWAL FEE REPORT
TO ATTORNEY GENERAL OF CALIFORNIA**
Sections 12586 and 12587, California Government Code
11 Cal. Code Regs. sections 301-307, and 310

Failure to submit this report annually no later than four months and fifteen days after the end of the organization's accounting period may result in the loss of tax exemption and the assessment of a minimum tax of \$800, plus interest, and/or fines or filing penalties. Revenue & Taxation Code section 23703; Government Code section 12586.1. IRS extensions will be honored.

MAIL TO:
Registry of Charities and Fundraisers
P.O. Box 903447
Sacramento, CA 94203-4470

STREET ADDRESS:
1300 I Street
Sacramento, CA 95814

WEBSITE ADDRESS:
www.oag.ca.gov/charities

MIRACOSTA COLLEGE FOUNDATION

Name of Organization

List all DBAs and names the organization uses or has used

ONE BARNARD DR

Address (Number and Street)

OCEANSIDE, CA 92056-3899

City or Town, State, and ZIP Code

760-795-6832

Telephone Number

E-mail Address

Check if:

- Change of address
 Amended report
 Organization requests email notifications

State Charity Registration Number 008039

Corporation or Organization No. 0512849

Federal Employer ID No. 95-6151938

ANNUAL REGISTRATION RENEWAL FEE SCHEDULE (11 Cal. Code Regs. sections 301-307, and 310)
Make Check Payable to Department of Justice

Total Revenue	Fee	Total Revenue	Fee	Total Revenue	Fee
Less than \$50,000	\$25	Between \$250,001 and \$1 million	\$100	Between \$20,000,001 and \$100 million	\$800
Between \$50,000 and \$100,000	\$50	Between \$1,000,001 and \$5 million	\$200	Between \$100,000,001 and \$500 million	\$1,000
Between \$100,001 and \$250,000	\$75	Between \$5,000,001 and \$20 million	\$400	Greater than \$500 million	\$1,200

PART A - ACTIVITIES

For your most recent full accounting period (beginning 07/01/2024 ending 06/30/2025) list:

Total Revenue (including noncash contributions) \$ 2,477,398 Noncash Contributions \$ 327,112 Total Assets \$ 25,742,340
Program Expenses \$ 2,013,315 Total Expenses \$ 2,413,052

PART B - STATEMENTS REGARDING ORGANIZATION DURING THE PERIOD OF THIS REPORT

Note: All questions must be answered. If you answer "yes" to any of the questions below, you must attach a separate page providing an explanation and details for each "yes" response. Please review RRF-1 instructions for information required.

	Yes	No
1. During this reporting period, were there any contracts, loans, leases or other financial transactions between the organization and any officer, director or trustee thereof, either directly or with an entity in which any such officer, director or trustee had any financial interest?		X
2. During this reporting period, was there any theft, embezzlement, diversion or misuse of the organization's charitable property or funds?		X
3. During this reporting period, were any organization funds used to pay any penalty, fine or judgment?		X
4. During this reporting period, were the services of a commercial fundraiser, fundraising counsel for charitable purposes, or commercial coventurer used?		X
5. During this reporting period, did the organization receive any governmental funding?	X	
SEE STATEMENT 13		
6. During this reporting period, did the organization hold a raffle for charitable purposes?		X
7. Does the organization conduct a vehicle donation program?		X
8. Did the organization conduct an independent audit and prepare audited financial statements in accordance with generally accepted accounting principles for this reporting period?	X	
9. At the end of this reporting period, did the organization hold restricted net assets, while reporting negative unrestricted net assets?		X

I declare under penalty of perjury that I have examined this report, including accompanying documents, and to the best of my knowledge and belief, the content is true, correct and complete, and I am authorized to sign.

SHANNON STUBBLEFIELD

EXECUTIVE DIRECTOR

Signature of Authorized Agent

Printed Name

Title

Date

CA RRF-1

INFORMATION REGARDING GOVERNMENTAL FUNDING
PART B, LINE 5

STATEMENT 13

COUNTY OF SAN DIEGO
1600 PACIFIC HWY ROOM 335
SAN DIEGO, CA 92101-2470
SUPERVISOR JIM DESMOND
619-531-5555

DRAFT