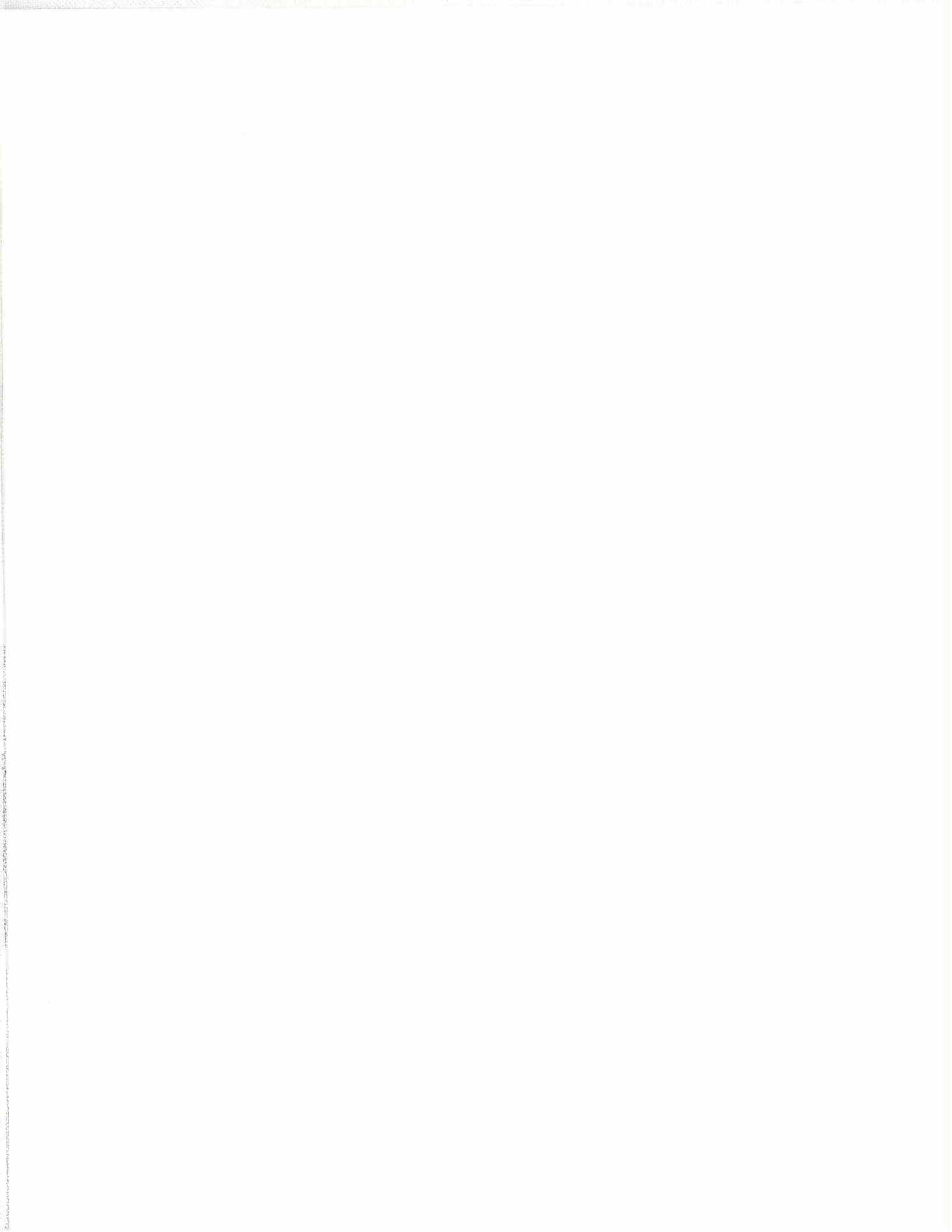


**RIVERSIDE COMMUNITY COLLEGE
DISTRICT FOUNDATION**

(A California Nonprofit Corporation)

ANNUAL FINANCIAL REPORT

JUNE 30, 2007 AND 2006

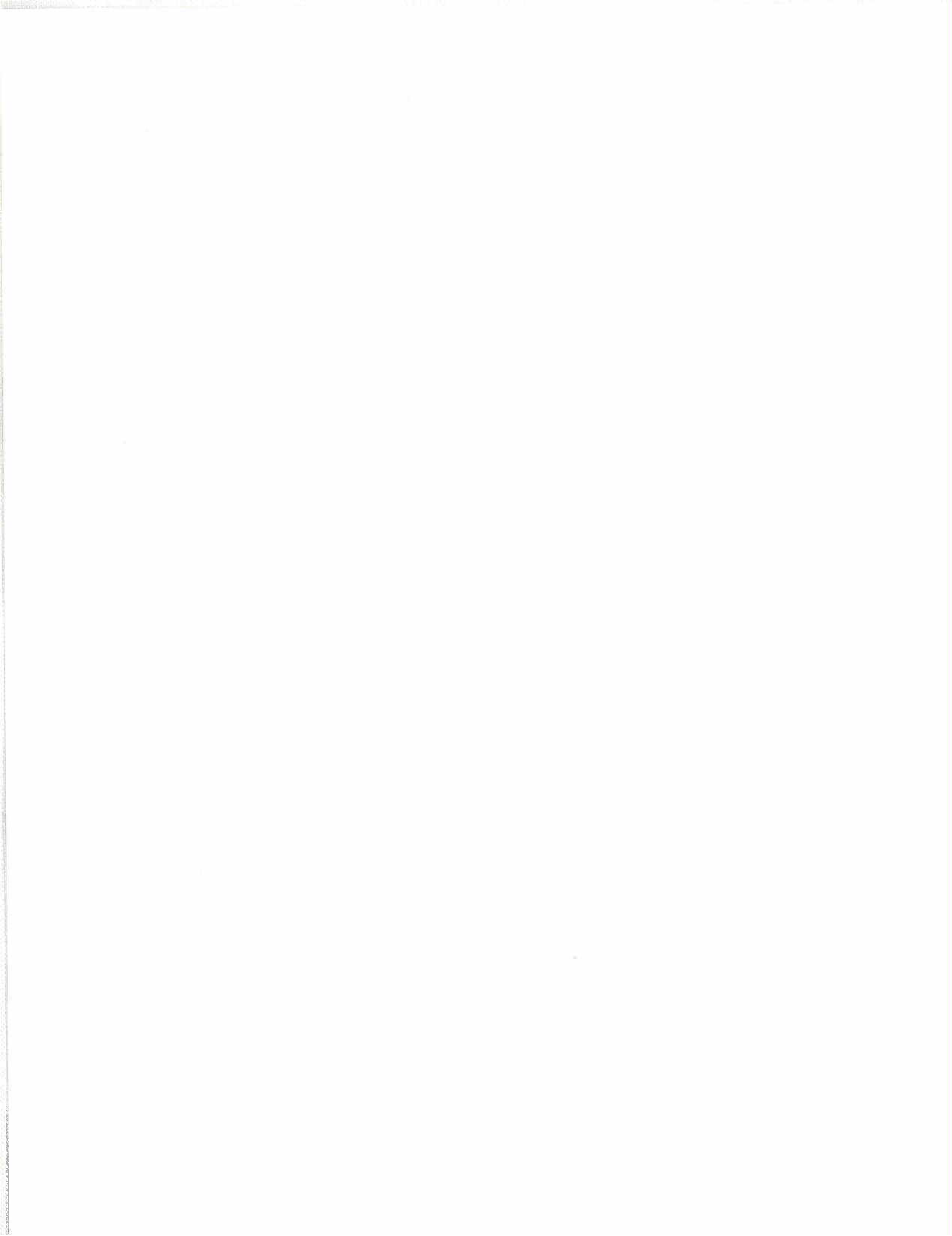


**RIVERSIDE COMMUNITY COLLEGE DISTRICT FOUNDATION
(A California Nonprofit Corporation)**

JUNE 30, 2007 AND 2006

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INDEPENDENT AUDITORS' REPORT

The Board of Directors
Riverside Community College Foundation
Riverside, California

We have audited the accompanying balance sheet of Riverside Community College District Foundation (the Foundation) (a California nonprofit corporation) as of June 30, 2007, and the related statements of activities, cash flows, and functional expenses for the year then ended. These financial statements are the responsibility of Riverside Community College District Foundation's management. Our responsibility is to express an opinion on these financial statements based on our audit. The financial statements of Riverside Community College District Foundation as of June 30, 2006, were audited by other auditors whose report dated September 15, 2006, expressed an unqualified opinion on those statements.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Riverside Community College District Foundation as of June 30, 2007, and the results of its operations and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary schedules on pages 13 through 24 are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Vavrinek, Trine, Day & Co. LLP

Rancho Cucamonga, California
October 22, 2007

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RIVERSIDE COMMUNITY COLLEGE DISTRICT FOUNDATION
(A California Nonprofit Corporation)

STATEMENTS OF FINANCIAL POSITION
JUNE 30,

	2007	2006
ASSETS		
Current Assets		
Cash and Cash Equivalents		
Unrestricted	\$ 26,954	\$ (25,766)
Restricted	1,530,697	689,398
Accounts receivable	7,129	-
Unconditional promises to give	149,260	162,847
Total Current Assets	1,714,040	826,479
Noncurrent Assets		
Investments - restricted	3,242,131	3,556,763
Long-term unconditional promises to give, net of allowance	170,879	111,345
Total Noncurrent Assets	3,413,010	3,668,108
Total Assets	\$ 5,127,050	\$ 4,494,587
 LIABILITIES AND NET ASSETS		
Current Liabilities		
Accounts payable	\$ 113,900	\$ 73,841
Refundable advances	150,000	150,000
Total Current Liabilities	263,900	223,841
Long-Term Liabilities		
Long-term obligation to Riverside Community College District	421,368	177,037
Total Long-Term Liabilities	421,368	177,037
Total Liabilities	685,268	400,878
 NET ASSETS		
Unrestricted		
Undesignated	206,088	41,051
Board designated	(586,644)	(190,611)
Total Unrestricted	(380,556)	(149,560)
Temporarily restricted	1,977,541	1,878,506
Permanently restricted	2,844,797	2,364,763
Total Net Assets	4,441,782	4,093,709
Total Liabilities and Net Assets	\$ 5,127,050	\$ 4,494,587

See the accompanying notes to financial statements.

RIVERSIDE COMMUNITY COLLEGE DISTRICT FOUNDATION
(A California Nonprofit Corporation)

STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED JUNE 30,

	2007			Total
	Unrestricted	Temporarily Restricted	Permanently Restricted	
REVENUES				
Donations	\$ 181,871	\$ 641,114	\$ 238,598	\$ 1,061,583
In-kind donations				
Donated assets	104,075	-	-	104,075
Donated material	43,734	-	-	43,734
Donated services	390,231	-	-	390,231
Assets released from restrictions	754,328	(699,569)	(54,759)	-
Total Revenues	<u>1,474,239</u>	<u>(58,455)</u>	<u>183,839</u>	<u>1,599,623</u>
EXPENSES				
Operating expenses	445,069	-	-	445,069
Program expenses	1,082,902	-	-	1,082,902
Fundraising expenses	194,076	-	-	194,076
Total Expenses	<u>1,722,047</u>	<u>-</u>	<u>-</u>	<u>1,722,047</u>
OTHER INCOME (EXPENSE)				
Realized losses on sale of investments	(67)	(1,042)	(4,345)	(5,454)
Unrealized gains	4,420	68,416	285,409	358,245
Interest and dividends income	1,633	25,274	105,434	132,341
Interest expense	(14,635)	-	-	(14,635)
Transfers	25,461	64,842	(90,303)	-
Total Other Income (Expense)	<u>16,812</u>	<u>157,490</u>	<u>296,195</u>	<u>470,497</u>
CHANGE IN NET ASSETS	(230,996)	99,035	480,034	348,073
NET ASSETS, BEGINNING OF YEAR	<u>(149,560)</u>	<u>1,878,506</u>	<u>2,364,763</u>	<u>4,093,709</u>
NET ASSETS, END OF YEAR	<u><u>\$ (380,556)</u></u>	<u><u>\$ 1,977,541</u></u>	<u><u>\$ 2,844,797</u></u>	<u><u>\$ 4,441,782</u></u>

See the accompanying notes to financial statements.

2006

<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
\$ 89,975	\$ 408,532	\$ 238,467	\$ 736,974
19,008	-	-	19,008
28,151	-	-	28,151
197,817	-	-	197,817
796,362	(727,407)	(68,955)	-
<u>1,131,313</u>	<u>(318,875)</u>	<u>169,512</u>	<u>981,950</u>
288,191	-	-	288,191
790,703	-	-	790,703
202,920	-	-	202,920
<u>1,281,814</u>	<u>-</u>	<u>-</u>	<u>1,281,814</u>
-	-	-	-
700	40,264	113,459	154,423
431	24,814	69,921	95,166
(1,035)	-	-	(1,035)
-	-	-	-
<u>96</u>	<u>65,078</u>	<u>183,380</u>	<u>248,554</u>
(150,405)	(253,797)	352,892	(51,310)
845	2,132,303	2,011,871	4,145,019
<u>\$ (149,560)</u>	<u>\$ 1,878,506</u>	<u>\$ 2,364,763</u>	<u>\$ 4,093,709</u>

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RIVERSIDE COMMUNITY COLLEGE DISTRICT FOUNDATION
(A California Nonprofit Corporation)

STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30,

	2007	2006
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in Net Assets	\$ 348,073	\$ (51,310)
Adjustments to Reconcile Change in Net Assets to Net Cash Flows From Operating Activities		
Unrealized gain	(358,245)	(173,640)
Changes in Assets and Liabilities		
Increase in accounts receivable	(7,129)	-
Increase in unconditional promises to give	(45,947)	(756,478)
Increase (decrease) in accounts payable	40,059	(62,936)
Increase in refundable advances	-	150,000
Net Cash Flows From Operating Activities	(23,189)	(894,364)
 CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of investments	(1,033,570)	(905,096)
Proceeds from sale of investments	1,706,447	1,161,967
Net Cash Flows From Investing Activities	672,877	256,871
 CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of debt	244,331	722,249
Net Cash Flows From Investing Activities	244,331	722,249
 NET CHANGE IN CASH AND CASH EQUIVALENTS	894,019	84,756
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	663,632	578,876
CASH AND CASH EQUIVALENTS, END OF YEAR	\$ 1,557,651	\$ 663,632
 CASH AND CASH EQUIVALENTS CONSIST OF:		
Unrestricted cash	\$ 26,954	\$ (25,766)
Restricted cash	1,530,697	689,398
TOTAL CASH AND CASH EQUIVALENTS	\$ 1,557,651	\$ 663,632

See the accompanying notes to financial statements.

RIVERSIDE COMMUNITY COLLEGE DISTRICT FOUNDATION
(A California Nonprofit Corporation)

STATEMENTS OF FUNCTIONAL EXPENSES
FOR THE YEARS ENDED JUNE 30,

	2007			Totals
	Operating	Program	Fundraising	
In-Kind Distributions				
Donated material	\$ -	\$ 43,734	\$ -	\$ 43,734
Donated services	390,231	-	-	390,231
Donated assets	-	104,075	-	104,075
Support - Instructional and student programs	17,808	53,590	-	71,398
Scholarships		504,251	-	504,251
Printing	2,436	2,220	5,071	9,727
Uncollected pledges	1,646	1,147	-	2,793
Investment fees	18,944	9,346	-	28,290
Professional services	-	181,073	181,074	362,147
Office supplies	24	331	2,276	2,631
Postage	485	390	-	875
Other services	13,495	182,745	5,655	201,895
TOTAL EXPENSES	<u>\$ 445,069</u>	<u>\$ 1,082,902</u>	<u>\$ 194,076</u>	<u>\$ 1,722,047</u>

See the accompanying notes to financial statements.

2006

<u>Operating</u>	<u>Program</u>	<u>Fundraising</u>	<u>Totals</u>
\$ -	\$ -	\$ -	\$ -
178,820	-	-	178,820
-	19,008	-	19,008
-	171,778	-	171,778
-	599,917	-	599,917
13,558	-	4,418	17,976
11,719	-	-	11,719
19,994	-	-	19,994
18,997	-	-	18,997
4,562	-	4,465	9,027
6,141	-	-	6,141
34,400	-	194,037	228,437
<u>\$ 288,191</u>	<u>\$ 790,703</u>	<u>\$ 202,920</u>	<u>\$ 1,281,814</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT FOUNDATION
(A California Nonprofit Corporation)**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2007 AND 2006**

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization and Nature of Activities

The Riverside Community College District Foundation (the Foundation) was formed as a nonprofit corporation on October 21, 1975, to solicit funds, provide support for the programs and projects of the Riverside Community College District (the District), and to account for the issuance of scholarships to the students of the District. The Foundation also serves as a link between the District and the community.

Basis of Accounting

The financial statements of the Foundation have been prepared on the accrual basis of accounting. The statement of activities is a statement of financial activities related to the current reporting period. Using this method, revenues are recognized when earned, and expenses are recognized when incurred.

Public Support and Revenue

The Foundation receives substantially all of its revenue from direct donations, pledges, and corporate grants. Revenues are reported as increases in unrestricted net assets unless use of the related asset is limited by donor-imposed restrictions. Expenses are reported as decreases in unrestricted net assets. Realized gains/losses and unrealized gains/losses on investments and other assets or liabilities are reported as increases or decreases in unrestricted net assets unless their use is restricted by explicit donor stipulation or by law. Expiration of restrictions on net assets (i.e., the donor-stipulated purpose has been fulfilled and/or the stipulated time period has elapsed) is reported as assets released from restriction between the applicable classes of net assets.

Contributions, including unconditional promises to give, are recognized as revenues in the period received. Conditional promises to give are not recognized until they become unconditional, that is, when the conditions on which they depend are substantially met. Contributions of assets other than cash are recorded at their estimated fair value at the time of the gift.

Comparative Financial Information

Comparative financial information for the prior year has been presented for additional analysis; certain amounts presented in the prior year data have been reclassified in order to be consistent with the current year's presentation.

Donated Assets, Service, and Facilities

The Foundation records the value of donated assets, services, and facilities when there is an objective basis available to measure their value. Donated facilities are reflected as support in the accompanying statements at their estimated values at date of donation and fair market value of facilities for the year. Donated assets are capitalized at the stated donated value and depreciated in accordance with Foundation policies, unless they are passed through to the District. Donated services are reflected in the accompanying statements when the criteria for recognition under Statement of Financial Accounting Standard (SFAS) No. 116 have been met and are recorded at fair value.

**RIVERSIDE COMMUNITY COLLEGE DISTRICT FOUNDATION
(A California Nonprofit Corporation)**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2007 AND 2006**

Use of Estimates

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

Income Taxes

The Foundation is a charitable, not-for-profit, tax-exempt organization qualified under provisions of Section 501(c)(3) of the Internal Revenue Code and corresponding California provisions. Accordingly, no provision for income taxes has been provided in the financial statements. The Foundation has also been classified as an entity that is not a private foundation within the meaning of Section 509(a). The Foundation annually files information returns, Forms 990, 199, and RRF-1, with the appropriate agencies.

Cash Equivalents for Statements of Cash Flows

For purposes of the statements of cash flows, the Foundation considers all highly liquid investments purchased with an initial maturity of three months or less to be cash equivalents.

Investments

The Foundation has adopted SFAS No. 124, *Accounting for Certain Investments Held by Not-for-Profit Organizations*, as amended. Under SFAS No. 124, investments in marketable securities with readily determinable fair values are presented at their fair values in the statements of financial position. Unrealized gains and losses are included in the change in net assets.

Pledges Receivable

The Foundation has accounts receivables for pledges made. Management uses the mid-term adjusted fixed rate as the discount rate used on long-term promises to give, which was 5.00 percent and 5.06 percent at June 30, 2007 and 2006, respectively. Management has determined the amount of allowance for uncollectible promises to give at June 30, 2007 and 2006, to be \$16,849 and \$28,176, respectively.

Functional Allocation of Expenses

The costs of providing various programs and activities have been summarized on a functional basis. Accordingly, based upon management's estimates, certain costs have been allocated among the programs, support services, and fundraising activities.

RIVERSIDE COMMUNITY COLLEGE DISTRICT FOUNDATION
(A California Nonprofit Corporation)

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2007 AND 2006

NOTE 2 - CONCENTRATION OF RISK

Cash accounts maintained by the Foundation are insured up to \$100,000 by the Federal Deposit Insurance Corporation. As of June 30, 2007, the balances held in financial institutions of \$1,415,249 were not fully insured. As of June 30, 2006, at various times throughout the year, the Foundation may have had cash balances at financial institutions which exceeded the FDIC insurance limits. However, management reviewed the financial condition of these financial institutions on a periodic basis and did not believe the concentration of cash resulted in a high level of risk for the Foundation.

NOTE 3 - RESTRICTIONS ON NET ASSETS

Permanently restricted net assets are gifts of cash and securities restricted by donors in ways that permit only the earnings to be used for specific programs, scholarships, and general operations of the Foundation. As restrictions on the net assets expire, due to time passing and earnings becoming available for expenditure, the funds are released to either temporarily restricted net assets or unrestricted net assets as applicable.

NOTE 4 - UNCONDITIONAL PROMISES TO GIVE

Unconditional promises to give at June 30, 2007 and 2006, consists of pledges and are due within the following schedule:

	2007	2006
Unconditional promises to give - other	\$ 336,988	\$ 302,368
Less: Allowance for uncollectible promises to give	(16,849)	(28,176)
Total	\$ 320,139	\$ 274,192
	2007	2006
Due within 1 year	\$ 149,260	\$ 161,082
Due within 1 to 5 years	187,728	141,286
Less: Allowance for uncollectible promises to give	(16,849)	(28,176)
Total	\$ 320,139	\$ 274,192

RIVERSIDE COMMUNITY COLLEGE DISTRICT FOUNDATION
(A California Nonprofit Corporation)

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2007 AND 2006

NOTE 5 - INVESTMENTS

Investments are presented at fair value in the financial statements and are composed of the following at June 30, 2007:

	Adjusted Cost	Fair Market Value	Unrealized Appreciation (Depreciation)
Equity	\$ 1,798,939	\$ 2,129,922	\$ 330,983
Corporate bonds	905,262	932,524	27,262
Government bonds	179,685	179,685	-
	<u>\$ 2,883,886</u>	<u>\$ 3,242,131</u>	<u>\$ 358,245</u>

Investments are presented at fair value in the financial statements and are composed of the following at June 30, 2006:

	Adjusted Cost	Fair Market Value	Unrealized Appreciation (Depreciation)
Equity funds	\$ 1,465,413	\$ 1,626,712	\$ 161,299
Bond funds	1,936,927	1,930,051	(6,876)
	<u>\$ 3,402,340</u>	<u>\$ 3,556,763</u>	<u>\$ 154,423</u>

The following schedule summarizes the investment return and its classification in the statement of activities for the year ended June 30, 2007:

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Interest and dividends	\$ 1,633	\$ 25,274	\$ 105,434	\$ 132,341
Net realized and unrealized gains	4,353	67,374	281,064	352,791
	<u>\$ 5,986</u>	<u>\$ 92,648</u>	<u>\$ 386,498</u>	<u>\$ 485,132</u>

The following schedule summarizes the investment return and its classification in the statement of activities for the year ended June 30, 2006:

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Interest and dividends	\$ 431	\$ 24,814	\$ 69,921	\$ 95,166
Net realized and unrealized gains (losses)	700	40,264	113,459	154,423
	<u>\$ 1,131</u>	<u>\$ 65,078</u>	<u>\$ 183,380</u>	<u>\$ 249,589</u>

RIVERSIDE COMMUNITY COLLEGE DISTRICT FOUNDATION
(A California Nonprofit Corporation)

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2007 AND 2006

NOTE 6 - REFUNDABLE ADVANCES LIABILITY

During the year ended June 30, 2006, the Foundation received a \$300,000 grant award to develop an education model in conjunction with a local unified school district through the summer of 2008. As of June 30, 2007, the remaining \$150,000 of the \$300,000 total grant was received and is included in refundable advances pending expenditures next fiscal year.

NOTE 7 - OBLIGATIONS PAYABLE TO DISTRICT

During the year ended June 30, 2006, the Foundation entered into an agreement with the District whereby the District will advance funds up to \$1.3 million to the Foundation to cover costs associated with the Major Gifts Campaign. Repayment of advances will be in equal semi-annual payments beginning July 1, 2009, with the final payment due on or before June 30, 2111. Balances accrue interest at the rate realized by the District from the Riverside County Treasurer, which is 5.17 percent at June 30, 2007. Total amounts due to the District at June 30, 2007 and 2006, is \$421,368 and \$177,037, respectively, which includes \$14,635 and \$1,035, respectively, in accrued interest. The repayment schedule is presented below:

Year Ending June 30,	Principal	Interest	Total Payment
2010	\$ 181,761	\$ 67,277	\$ 249,038
2011	239,607	9,432	249,039
Total Due	<u>\$ 421,368</u>	<u>\$ 76,709</u>	<u>\$ 498,077</u>

NOTE 8 - RELATED PARTY TRANSACTIONS

The Foundation provides various levels of monetary support and service to the District. The transactions are recorded within the financial statements as distributions, student programs, and scholarship expense. The District provides office space and other support to the Foundation. As described in Note 7, the Foundation has a long-term debt balance of \$421,368 at June 30, 2007, with the District. Interest expenses for the year ended June 30, 2007, was \$14,635. The Foundation office is currently housed in a building, which is owned by the District, and is jointly used by both the District and the Foundation. The Foundation leases the property at a cost of \$1.00 per year. This agreement expires November 30, 2008.

The Foundation received contributed employee services, other professional services, and materials valued at \$433,965 and \$329,355 from the District for the years ended June 30, 2007 and 2006, respectively. During the years ended June 30, 2007 and 2006, the Foundation also received donated assets of \$104,075 and \$28,158, respectively, which they passed through to the District for use in its facilities and programs.

**RIVERSIDE COMMUNITY COLLEGE DISTRICT FOUNDATION
(A California Nonprofit Corporation)**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2007 AND 2006**

NOTE 9 - COMMITMENTS

During the year ended June 30, 1997, the Foundation began the "Passport to College" program which was designed to encourage local elementary-age school children to pursue a college education. As part of this program, the Foundation guaranteed scholarships to eligible local elementary school students who would be beginning their first year of college at the District in the fall of 2005. At June 30, 2007, \$30,819 is included to fund the remaining Passport to College scholarships in the Foundation's temporarily restricted scholarship funds. During the year ended June 30, 2007, the Foundation paid \$25,230 to the District for scholarships and expenses related to the program.

The Foundation is the fiscal agent for a scholarship component of a District Gear-Up Grant through the Department of Education. As of June 30, 2007, the Foundation has received a total of \$1,289,400 for years one through five of the five-year grant. At June 30, 2007, the funds, including interest income less a small amount expended for investment management fees, are included in the Foundation's temporarily restricted scholarship funds and total \$1,201,695. The Foundation will hold the funds until the scholarships are distributed beginning in the summer of 2006. To date, the Foundation has expended \$198,055 in scholarships.

NOTE 10 - RESTRICTIONS ON NET ASSET BALANCES

Temporarily restricted net assets consist of the following at June 30:

	2007	2006
Programs	\$ 263,264	\$ 271,456
Scholarships	1,714,277	1,607,050
Total Temporarily Restricted Net Assets	\$ 1,977,541	\$ 1,878,506

Permanently restricted net assets consist of the following at June 30:

	2007	2006
Endowed scholarships	\$ 2,844,797	\$ 2,364,763
Total Permanently Restricted Net Assets	\$ 2,844,797	\$ 2,364,763

NOTE 11 - TRANSFERS BETWEEN FUNDS

During the year ended June 30, 2007, management reviewed original donor instructions and determined donations in the amount of \$90,303 had been classified as permanently restricted when the donors' intent was that the funds be temporary and unrestricted.

**RIVERSIDE COMMUNITY COLLEGE DISTRICT FOUNDATION
(A California Nonprofit Corporation)**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2007 AND 2006**

NOTE 12 - DEFICIT NET ASSETS

The unrestricted fund of the Foundation has incurred operating deficits in past years that created a net deficit ending balance. Management has increased unrestricted fundraising efforts and has reduced operating costs to correct this deficit. During the years ended June 30, 2007 and 2006, the unrestricted fund noted a negative change in ending balances of (\$380,555) and (\$149,560), respectively. The deficit account balance is a result of the Major Gift Campaign expenses and will be in the deficit until such time as there are sufficient gifts from the Campaign. Management is continuing to address this deficit and has developed a plan to be in a positive position within three years.

Supplementary Information

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RIVERSIDE COMMUNITY COLLEGE DISTRICT FOUNDATION
(A California Nonprofit Corporation)

SCHEDULE OF UNRESTRICTED NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2007

	Balance July 1, 2006	Capital Additions/ Transfers	Expenditures Transfers	Balance June 30, 2007
Unrestricted				
Undesignated	\$ 41,051	\$ 219,367	\$ (54,330)	\$ 206,088
Total Unrestricted - Undesignated	<u>41,051</u>	<u>219,367</u>	<u>(54,330)</u>	<u>206,088</u>
Unrestricted - Board Designated				
Major Gifts Campaign	(203,951)	(7,921)	(389,784)	(601,656)
Powell, Berkeley Douglas Endowment	13,340	2,105	(433)	15,012
Total Board Designated	<u>(190,611)</u>	<u>(5,816)</u>	<u>(390,217)</u>	<u>(586,644)</u>
Total Unrestricted	<u>\$ (149,560)</u>	<u>\$ 213,551</u>	<u>\$ (444,547)</u>	<u>\$ (380,556)</u>

See accompanying notes to supplementary information.

RIVERSIDE COMMUNITY COLLEGE DISTRICT FOUNDATION
(A California Nonprofit Corporation)

SCHEDULE OF TEMPORARILY RESTRICTED NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2007

	Balance July 1, 2006	Capital Additions/ Transfers	Expenditures Transfers	Balance June 30, 2007
TEMPORARY RESTRICTED PROGRAMS				
Alumni House Bricks	\$ (17,294)	\$ 1,300	\$ (572)	\$ (16,566)
Alumni House Library	14,559	-	-	14,559
Advanced Technology Center - Norco	965	5,100	(162)	5,903
Alumni House Program	61,661	13,215	(814)	74,062
Applied Technology	42	-	(42)	-
Alumni House - Fundraising	(375)	375	-	-
Art Gallery	535	-	-	535
Annual Recognition Event	2,946	16,583	(15,860)	3,669
Airey, Wilfred J. Library Fund	650	-	-	650
RCC Associates	8,279	3,782	(2,766)	9,295
Arbor Fund Performance Riverside	-	5,000	-	5,000
African American Heritage Fund	-	4,930	(179)	4,751
Supplies for Art Department	821	336	(3)	1,154
Aquatics Fund	-	-	(4,000)	(4,000)
Athletics	14,082	4,515	(5,994)	12,603
Baseball Program Fund	50	-	-	50
Best Technician Academy	3,598	-	-	3,598
Basketball Reunion	778	-	(778)	-
Campus Account - Moreno Valley	905	-	-	905
Basic Skills and Readiness - Riverside	2,458	1,160	(7)	3,611
Basic Skills and Readiness - Norco	311	254	(1)	564
Basic Skills and Readiness - Moreno Valley	1,884	(89)	32	1,827
Black History Month	4,364	509	(4,873)	-
Center for Primary Education La Sierra	1,708	203	16	1,927
Chancellor Retirement	-	27,450	(23,448)	4,002
Chemistry Department Equipment	-	432	(18)	414
Chemistry Instructional Improvements (Bond)	306	-	-	306
Chemistry Instructional Improvements (Pleasants)	4,130	-	(4,130)	-
College Safety and Police	398	(300)	-	98
Community Events	131	-	-	131
Construction Technology	2,000	-	-	2,000
Culinary Arts	21	-	-	21

See accompanying notes to supplementary information.

RIVERSIDE COMMUNITY COLLEGE DISTRICT FOUNDATION
(A California Nonprofit Corporation)

SCHEDULE OF TEMPORARILY RESTRICTED NET ASSETS, CONTINUED
FOR THE YEAR ENDED JUNE 30, 2007

	Balance July 1, 2006	Capital Additions/ Transfers	Expenditures Transfers	Balance June 30, 2007
Dance Studio Renovation	\$ 284	\$ -	\$ (89)	\$ 195
DSP&S	209	-	-	209
Dental Assisting	-	500	-	500
Dental Hygiene Grant	-	25,000	(24,736)	264
Dental Hygiene Program	31,115	74,292	(84,618)	20,789
Dental Hygiene Clinic	525	500	-	1,025
Digital Library Opening	3,199	-	-	3,199
Early Childhood Studies	6,191	100	-	6,291
Early Childhood Studies - Moreno Valley	3,011	603	(655)	2,959
EMS Program Event	75	500	-	575
Faculty Development - Moreno Valley	1,232	203	4	1,439
Faculty Project	5,000	-	(5,000)	-
Ford Asset	96	-	-	96
Forensics	16,518	14,203	(1,854)	28,867
Foundation Restricted	255	-	-	255
Handicapped Students	1,164	-	-	1,164
Iannone, Laura	1,470	-	(1,470)	-
Instructional Media Services	79	-	-	79
International Students Program	218	23	(11)	230
Journalism Department	635	1,000	-	1,635
Library Acquisition	1,354	-	-	1,354
Library, Moreno Valley	153	-	-	153
Loma Linda Toy Project	283	-	-	283
Machine Shop	604	-	-	604
Men's Tennis Program	-	3,000	(120)	2,880
Moreno Valley Outreach	54	3	3	60
Music Department	1,970	270	-	2,240
Musical Theater Conservatory	1,960	640	(2,600)	-
Moreno Valley Campus Grounds Beautification	958	469	-	1,427
Moreno Valley Music Department	90	605	1	696
New Directions Book Fund	25	-	(25)	-
New Nursing Prep Program - Moreno Valley	558	185	4	747

See accompanying notes to supplementary information.

RIVERSIDE COMMUNITY COLLEGE DISTRICT FOUNDATION
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SCHEDULE OF TEMPORARILY RESTRICTED NET ASSETS, CONTINUED
FOR THE YEAR ENDED JUNE 30, 2007

	Balance July 1, 2006	Capital Additions/ Transfers	Expenditures Transfers	Balance June 30, 2007
New Directions	\$ 721	\$ -	\$ (721)	\$ -
Norco Children's Playground	154	-	-	154
Norco ECS Fund	290	543	3	836
Nursing Immersion	60,000	-	(55,643)	4,357
Off-Broadway	509	-	-	509
Okubo, Mine Memorial Fund	3,770	-	-	3,770
Passport Plus	260	-	-	260
Performance Riverside	3,359	41,432	(30,200)	14,591
Perris Youth Initiative	18	-	(18)	-
Physician Assistant Program	907	156	46	1,109
Planetarium Development	934	-	-	934
President's Discretionary	149	-	-	149
Professional Auto Tech Center	931	141	8	1,080
Public Art - Norco	-	1,000	-	1,000
Public Safety and Homeland Security	1,902	164	38	2,104
Rawlings	8	-	(8)	-
Retiree Luncheon	175	-	-	175
Riverside Master Chorale	-	1,000	(855)	145
RSA Rotella Fund	-	5,225	-	5,225
School of Nursing	3,559	2,597	(66)	6,090
Showcase Singers	200	-	-	200
Study Abroad Program	-	500	-	500
Teacher Prep Program	-	1,500	(1,000)	500
Toyota T-Ten	727	15,981	(13,157)	3,551
Toyota T-Ten Books	2,999	-	-	2,999
Toyota T-Ten Regionals	518	2,043	(2,043)	518
Tworek, Dr. Richard Retirement	-	6,305	(5,251)	1,054
Young at Heart	170	-	-	170
Total Temporarily Restricted - Programs	\$ 271,458	\$ 285,438	\$ (293,632)	\$ 263,264

See accompanying notes to supplementary information.

RIVERSIDE COMMUNITY COLLEGE DISTRICT FOUNDATION
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SCHEDULE OF TEMPORARILY RESTRICTED NET ASSETS, CONTINUED
FOR THE YEAR ENDED JUNE 30, 2007

	Balance July 1, 2006	Capital Additions/ Transfers	Expenditures Transfers	Balance June 30, 2007
TEMPORARILY RESTRICTED SCHOLARSHIPS				
AARP	\$ -	\$ 200	\$ -	\$ 200
AAUW Scholarship	350	-	-	350
Aguilar, Joe Scholarship	140	-	-	140
Aiko, Dora Katono Scholarship	-	300	(300)	-
Air Force Association Scholarship	500	750	(500)	750
Allied Health Scholarship	200	-	-	200
Alpha Delta Kappa Scholarship	3,610	2,565	(1,350)	4,825
American Legion Scholarship	-	400	(200)	200
Amrich, Leora Tracy Memorial Scholarship	1,805	-	(1,605)	200
Angel, Nicholas Scholarship	768	100	(250)	618
Applied Technology Scholarship	4,215	75	(600)	3,690
Ayres, Tillie Scholarship	-	645	(2)	643
Asper Scholarship	1	-	(1)	-
Anderberg Nursing Scholarship	1,581	3,505	-	5,086
Baum, Drs. Bradley and Carla Lidner	500	1,000	(500)	1,000
Baum, Drs. Lloyd and Alma Scholarship	500	-	(500)	-
Bigbee, Elizabeth Scholarship	25	-	-	25
Brown, Bart	-	80	(80)	-
Belote, Roberta Memorial Scholarship	-	1,400	(51)	1,349
Business Office Scholarship	1,797	211	(168)	1,840
Blaker, Bill Memorial Scholarship	-	940	-	940
Communication Department Scholarship - Norco	-	400	(19)	381
Cancer Federation Award Scholarship	550	250	(250)	550
Carnes, Carl and Margaret Scholarship	500	-	(250)	250
Carranza Memorial Scholarship	416	363	(209)	570
Clark, Christopher A. Scholarship	125	-	-	125
Thomas/Vallejo Family Scholarship	6,209	1,702	(1,953)	5,958
Clark, Megan E. Memorial Scholarship	4,516	-	(250)	4,266
College for Kids Scholarship	2,622	240	-	2,862
Community Foundation Scholarship	16,220	43,158	(43,700)	15,678
Information Services Scholarship	105	35	(140)	-
Community Foundation Designated Scholarship	-	11,002	(8,097)	2,905

See accompanying notes to supplementary information.

RIVERSIDE COMMUNITY COLLEGE DISTRICT FOUNDATION
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SCHEDULE OF TEMPORARILY RESTRICTED NET ASSETS, CONTINUED
FOR THE YEAR ENDED JUNE 30, 2007

	Balance July 1, 2006	Capital Additions/ Transfers	Expenditures Transfers	Balance June 30, 2007
Community Foundation - Edna Bailey Lockhart	\$ -	\$ 3,000	\$ (3,000)	\$ -
Creative Writing Scholarship	3,094	1,774	(549)	4,319
Cutter, Albert B. Memorial Scholarship	450	1,800	(1,800)	450
Deutsch, Osker Memorial Nursing	250	250	(250)	250
Dance Scholarship	6,149	922	(214)	6,857
Dassow Memorial Scholarship	86	-	-	86
Deluhery, James Memorial Scholarship	500	-	-	500
Dieguez, Alcira Memorial Scholarship	1,540	147	13	1,700
DLLRC Scholarship	-	500	-	500
Dyer, Bob Memorial Scholarship	1,575	-	-	1,575
Dyslexia Scholarship	331	-	(331)	-
Ehret, Dr. Charles F. Memorial Scholarship	-	910	(4)	906
Ellis, Robert Memorial Scholarship	50	-	-	50
EOPS Scholarship Fund	-	3,000	(123)	2,877
ESL Scholarship	45	2	2	49
Eslamidoust, Pouran Memorial Scholarship	295	-	-	295
Exchange Club Scholarship	3,000	2,500	(2,000)	3,500
Faculty Memorial Scholarship	7,403	1,789	(4)	9,188
Foreman Scholarship	1,250	1,500	(1,500)	1,250
Gateway to College	3,634	25,000	(2,313)	26,321
Gear-Up Scholarship	1,333,852	75,244	(207,401)	1,201,695
Gospel Singers Scholarship	805	-	-	805
Grant, David Memorial Scholarship	-	50	-	50
Griffin, Dale and Theresa Scholarship	-	104,792	-	104,792
Groves, Eleanore Memorial Nursing Scholarship	15,140	-	(15,140)	-
Groves, Paul Douglas Memorial Scholarship	250	-	(250)	-
Hardesty, Drs. Robert and Marti	500	-	(500)	-
Harriss, Tawny Memorial Scholarship	85	-	(85)	-
High School Achievement Scholarship	200	250	(450)	-
History Department Scholarship	882	71	21	974
Hispanic Educators Scholarship	380	-	-	380
Horstman, Dorothy Memorial Scholarship	50	-	(50)	-
Huang Family Scholarship	500	-	(500)	-

See accompanying notes to supplementary information.

RIVERSIDE COMMUNITY COLLEGE DISTRICT FOUNDATION
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SCHEDULE OF TEMPORARILY RESTRICTED NET ASSETS, CONTINUED
FOR THE YEAR ENDED JUNE 30, 2007

	Balance July 1, 2006	Capital Additions/ Transfers	Expenditures Transfers	Balance June 30, 2007
International Student Scholarship	\$ -	\$ 360	\$ (16)	\$ 344
Insurance Women San Bernardino/ Riverside Scholarship	800	-	-	800
Iravani, Roya Telecom Scholarship	-	600	(600)	-
Irvine, James Foundation Fund	-	150,000	(53,367)	96,633
Jacobs, Doug Memorial Scholarship	1,951	686	(747)	1,890
Johnson, Tom Memorial Scholarship	4,940	(1,779)	(3,161)	-
Kaiser Community Service Grant	-	5,000	-	5,000
Kaiser Volunteer Scholarship	250	125	(375)	-
Kane, Helen Memorial Scholarship	75	-	(75)	-
Kinser, William M. Nursing Scholarship	-	5,153	(175)	4,978
Kipper	4,050	-	(4,050)	-
Locke Family Scholarship	3,603	1,000	-	4,603
Louisor, Dr. Guy Memorial Scholarship	50	-	(50)	-
MacDonald Family Scholarship	-	6,170	-	6,170
Maguire Family Scholarship	1,310	-	(65)	1,245
McNair, David Scholarship	74	-	(74)	-
Medrano, Martin J. Memorial Scholarship	-	1,625	(19)	1,606
Mehegan, Dr. James Memorial Scholarship	2,356	652	(298)	2,710
Mosaic Scholars Foster Youth	-	675	(26)	649
Moors, Susen Study Abroad Scholarship	600	1,500	(66)	2,034
Moreno Valley Middle College HS Program	267	12	8	287
Music Department Faculty Scholarship	1,850	100	-	1,950
Moreno Valley Math/Science Scholarship	2,765	642	(77)	3,330
Neufeld, Bill Scholarship	120	-	-	120
Nightingales, Memorial Scholarship	500	500	(550)	450
Norco Campus Student Book Scholarship	-	1,000	-	1,000
Nursing Leadership Scholarship	1,705	350	(500)	1,555
Ogata-Sarafian Family Memorial	100	1,400	(1,000)	500
Oksman, Dr. Linda Cosmetology	-	100	-	100
Panhellenic Association Scholarship	500	500	(450)	550
Parry, Ed Memorial Scholarship	105	-	(105)	-
Parker, Chrystine Memorial Scholarship	1,305	-	(100)	1,205
Passport to College Program	18,900	37,149	(25,230)	30,819

See accompanying notes to supplementary information.

RIVERSIDE COMMUNITY COLLEGE DISTRICT FOUNDATION
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SCHEDULE OF TEMPORARILY RESTRICTED NET ASSETS, CONTINUED
FOR THE YEAR ENDED JUNE 30, 2007

	Balance July 1, 2006	Capital Additions/ Transfers	Expenditures Transfers	Balance June 30, 2007
Passport/Wells Fargo Grant	\$ 33,500	\$ -	\$ (33,500)	\$ -
Pauley, Blaga S. Memorial	1,354	3,735	(315)	4,774
Pond, Lena T. Scholarship	416	16,519	(16,935)	-
Puente Scholarship	65	-	(65)	-
Quin Piano Scholarship	350	500	(250)	600
RCC Moreno Valley Campus Student Services	5,231	2,067	(1,321)	5,977
Renaissance Scholars - Moreno Valley	-	1,000	(48)	952
Rickson, Roger Memorial Scholarship	4,704	-	(500)	4,204
Riverside Community Hospital Auxiliary				
Nursing Scholarship	4,000	1,000	(5,000)	-
Riverside School for the Arts	5,923	1,821	(101)	7,643
Riverside Scholars Scholarship	13,000	20,000	(11,500)	21,500
Riverside Women's Club Scholarship	-	2,000	(2,000)	-
Nursing Faculty Scholarship Fund	4,711	235	(4,946)	-
Roby, Paul Memorial Nursing Scholarship	2,000	500	(500)	2,000
Rotary Club of Magnolia Center Scholarship	-	4,350	(4,350)	-
Rotary Norco Scholarship	400	2,675	(2,300)	775
Rowden, Mary Photo Scholarship	-	200	(200)	-
Russell, Hazel M. Hawkins Scholarship	372	-	-	372
Ryan's Scholarship	1,980	775	(300)	2,455
Scandura, Al Scholarship	-	50	-	50
Schmitt, Chuck Memorial Scholarship	138	-	-	138
Smith, Brodie James Scholarship	6,367	250	(300)	6,317
So Cal Restaurant Writers Scholarship	-	1,000	(1,000)	-
Spoto, Luciana Memorial Scholarship	940	-	(200)	740
SOS Awards Scholarship	38	-	(38)	-
Stalder, Cecil Scholarship	250	500	-	750
Stalder, Evelyn RN Scholarship	-	500	-	500
Strickland, Dean E. Memorial Scholarship	4,400	1,500	(300)	5,600
Student Financial Aid Scholarship	239	-	-	239
Student Equity Scholarship	8,842	8,929	(251)	17,520
Stull, Georgania L. Memorial Nursing	3,000	-	(2,000)	1,000
Telecom Award Fund	500	-	(200)	300
Tassari, Patrick Memorial	500	250	(500)	250

See accompanying notes to supplementary information.

RIVERSIDE COMMUNITY COLLEGE DISTRICT FOUNDATION
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SCHEDULE OF TEMPORARILY RESTRICTED NET ASSETS, CONTINUED
FOR THE YEAR ENDED JUNE 30, 2007

	Balance July 1, 2006	Capital Additions/ Transfers	Expenditures Transfers	Balance June 30, 2007
Textbook Assistance	\$ 1,050	\$ 971	\$ -	\$ 2,021
Thonis Family Scholarship	5,000	3,500	-	8,500
Tolson, Jay Memorial Scholarship	125	-	-	125
Tworek, Dr. R K President Scholarship	4,364	2,164	(23)	6,505
Ursua, Genora Memorial	250	250	(500)	-
Ursua Memorial Scholarship	755	500	(750)	505
RCC Norco Campus Faculty Scholarship	2,573	415	(1,500)	1,488
Vargas, Gina Memorial Scholarship	3,274	5,398	(78)	8,594
Veltum, Ann Memorial Scholarship	1,482	-	-	1,482
Vocational/Occupational Scholarship	2,123	-	-	2,123
Voiture 394 Scholarship	250	1,500	(1,500)	250
Walsh, Bonita Scholarship	2,230	-	-	2,230
Wilson, Dorcas Bingaman Nursing	-	1,110	(1,110)	-
Wright, Ken Scholarship	125	-	(125)	-
Zimmerman Family Scholarship	-	300	-	300
Zonta Club	2,500	1,200	(3,700)	-
Total Temporarily Restricted Scholarships	<u>1,607,048</u>	<u>594,006</u>	<u>(486,777)</u>	<u>1,714,277</u>
GRAND TOTAL TEMPORARY RESTRICTED NET ASSETS	<u>\$ 1,878,506</u>	<u>\$ 879,444</u>	<u>\$ (780,409)</u>	<u>\$ 1,977,541</u>

See accompanying notes to supplementary information.

RIVERSIDE COMMUNITY COLLEGE DISTRICT FOUNDATION
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SCHEDULE OF PERMANENTLY RESTRICTED NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2007

	Capital		Balance June 30, 2007
	Balance July 1, 2006	Additions/ Transfers	
Blakely, Marjorie C. Memorial Endowed	\$ -	\$ 10,524	\$ 10,074
Brown, Bartholomew Endowed Memorial	11,047	2,000	12,737
Day, Betty Endowed Scholarship	16,059	2,556	18,229
Distribution Management Assn. Endowment	11,735	9,355	20,473
Hawkins-Newstead Endowed Scholarship	27,099	15,036	41,364
Hayashi, Norio Endowed Scholarship	10,954	1,733	12,277
Hord, Roy Endowed Scholarship	16,054	2,538	17,981
Hunt, Debby Endowed Nursing Scholarship	22,612	4,427	26,438
Information Services Endowed Scholarship	17,884	3,988	21,094
Jaeger, Edmund Endowment	14,481	2,273	16,209
Kincell, Dorothy - For Lang Endowment	26,867	4,855	30,725
Kincell, Dorothy - Spanish Endowment	26,738	4,203	29,974
Knox, Harley Endowed Scholarship	-	107,426	103,426
Arlington/Riverside Gakuen Endowment	12,320	1,947	13,794
ASRCC Endowment	202,745	32,672	221,239
RCC Associates Endowment	47,895	10,008	55,624
Barron, Paul Memorial Endowment	26,982	4,295	30,632
Bates, Cheri Jo Endowment	11,324	1,793	12,704
Board of Realtors/Devonne Armstrong Endowment	27,279	4,327	30,683
Brauti, T. Martin Memorial Endowment	17,219	2,703	19,275
Castro, Rodolpho Endowment	86,655	14,291	97,655
Chemistry/Allied Health Endowment	-	5,735	5,735
Chin, Harry S.P. Endowment	14,583	2,311	16,348
Coil, Horace O. Endowment	14,698	2,308	16,459
Coil, James L. Endowment	15,528	2,459	17,432
Corona, Frank and Mary Endowed	19,640	3,128	22,150
DeAro, Steven Memorial Endowment	11,831	1,813	12,926
DeFrancisco, Nate Endowment	15,713	2,488	17,594
Riverside Public Utilities Energy Tech Endowment	40,494	6,448	45,987
Faculty Memorial Endowment	47,870	7,679	53,570
Fauth, Bette Memorial Endowment	23,957	3,867	27,584
Finch, Vernon and Sylvia Endowment	18,731	2,970	21,014
Ford, Charles and Elaine Endowment	114,050	18,411	131,320
Foster, Sandra Memorial Endowment	9,419	1,488	10,613

See accompanying notes to supplementary information.

RIVERSIDE COMMUNITY COLLEGE DISTRICT FOUNDATION
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SCHEDULE OF PERMANENTLY RESTRICTED NET ASSETS, CONTINUED
FOR THE YEAR ENDED JUNE 30, 2007

	Balance	Capital	Expenditures	Balance
	July 1, 2006	Additions/ Transfers		June 30, 2007
Virginia Blumenthal FOF Endowment	\$ -	\$ 10,743	\$ -	\$ 10,743
Friends of Forensics Endowment	14,273	2,304	(143)	16,434
Alan and Jan Pauw FOF Endowment	9,957	1,607	(100)	11,464
Elsie Ferne McCoy FOF Endowment	11,176	1,804	(112)	12,868
Louise Griffitts FOF Endowment	7,491	2,606	(98)	9,999
Lionel Rentschler FOF Endowment	9,796	1,581	(98)	11,279
John W. and Dina Stallings FOF Endowment	11,514	1,859	(115)	13,258
Leila Vahdani FOF Endowment	9,820	11,578	(196)	21,202
General Scholarship Endowment	198,751	23,711	(105,576)	116,886
General Scholarship Endowment - Riverside	634	62,638	(1,198)	62,074
General Scholarship Endowment - Moreno Valley	21,850	34,201	(852)	55,199
General Scholarship Endowment - Norco	4,367	37,915	(883)	41,399
Griffin Endowed Scholarship	90,425	9,608	(100,033)	-
Grindstaff, Leonard Memorial Endowment	10,921	1,728	(409)	12,240
Groves, Eleanore Endowed Nursing	-	17,898	-	17,898
Heers, John C. Memorial Endowment	17,293	2,738	(673)	19,358
Holmes, Clifford W., Jr. Endowment	20,062	3,467	(476)	23,053
Holmes, Dale S. Endowment	21,490	3,388	(715)	24,163
Johnson, Tom Memorial Endowment Scholarship	-	14,886	(149)	14,737
Kaiser Permanente Nursing Endowment	87,134	13,786	(2,871)	98,049
Kane, Charles A. Endowment	26,428	4,260	(764)	29,924
Kipper, Daniel J. Memorial Civil Engineers	25,920	9,217	(1,259)	33,878
Kiwanis Endowment	34,455	5,408	(1,295)	38,568
Knopf, Arthur C. Memorial Endowment	43,657	6,929	(1,437)	49,149
Knopf, Dorothy Memorial Endowment	27,197	4,232	(1,272)	30,157
Lamar, Margaret Endowment	13,962	2,197	(489)	15,670
Leonard, John L. Memorial Endowment	21,977	3,548	(220)	25,305
L.P.E.C. Club Endowed Scholarship	12,637	2,027	(127)	14,537
Management Association Endowment	13,795	3,551	(138)	17,208
Marsh, Jack and Jean Endowment	18,650	3,002	(186)	21,466
McCoy, Ferne Future Teachers	16,621	2,630	(616)	18,635
Moeller, Karen/Harold Memorial Endowment	142,865	22,612	(5,428)	160,049
Moors/Goodwill Memorial Endowment	12,005	1,900	(470)	13,435
Nursing Faculty Endowed Scholarship	3,502	9,979	(482)	12,999

See accompanying notes to supplementary information.

RIVERSIDE COMMUNITY COLLEGE DISTRICT FOUNDATION
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SCHEDULE OF PERMANENTLY RESTRICTED NET ASSETS, CONTINUED
FOR THE YEAR ENDED JUNE 30, 2007

	Balance	Capital		Balance
	July 1, 2006	Additions/ Transfers	Expenditures	June 30, 2007
Patterson, Lewis/Jessie Memorial Endowment	\$ 14,417	\$ 2,262	\$ (544)	\$ 16,135
Alan and Jan Pauw Endowment	58,319	9,371	(983)	66,707
Playday for Women	22,162	3,518	(672)	25,008
Poison Garden Endowment	10,982	1,765	(220)	12,527
Kathleen Gonzales Puente Program Book Fund	12,170	3,540	(243)	15,467
Ramirez Family Endowed	10,988	1,715	(610)	12,093
Riverside Sunrise Rotary Endowment	16,582	2,623	(666)	18,539
Roberts, Dell Endowed Scholarship	19,378	5,118	(514)	23,982
Rotary Club of Riverside Endowment	14,518	2,279	(545)	16,252
Schlein, David and Sadie Memorial Endowment	10,216	1,695	(602)	11,309
Singletary Family Endowment	18,052	2,841	(630)	20,263
Soroptimist Intl Corona/Norco Endowment	15,709	2,511	(382)	17,838
Stover Fellowship Endowment	40,939	12,420	(409)	52,950
Swoffer, Betty J. and Gordon N. Endowment	9,267	1,460	(393)	10,334
Taber Family Endowment	18,525	2,909	(685)	20,749
Thompson and Colegate Endowment	14,277	2,305	(143)	16,439
Toro Company Endowment	15,108	2,374	(551)	16,931
Wadding, Richard Nursing Endowment	11,999	1,912	(615)	13,296
Waite, Martha/Ernest K. Endowment	25,194	3,984	(952)	28,226
Wecksler, Becky Endowment	11,403	4,735	(2,614)	13,524
Western Community Bank Endowment	15,402	2,439	(554)	17,287
Williams, Clarence R. Endowment Memorial	-	6,016	(10)	6,006
Willmon, David C., Jr. Endowment	14,800	2,372	(148)	17,024
Wilson, Dorcas B. Nursing	-	22,195	(382)	21,813
Ybarra, Cecil Endowment	12,183	1,929	(422)	13,690
Yount, Gwen Endowment	11,085	2,888	(111)	13,862
Zonta Club Riverside Endowment	-	11,924	-	11,924
Total Permanently Restricted	<u>\$ 2,364,763</u>	<u>\$ 766,693</u>	<u>\$ (286,659)</u>	<u>\$ 2,844,797</u>

See accompanying notes to supplementary information.

**RIVERSIDE COMMUNITY COLLEGE DISTRICT FOUNDATION
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**NOTE TO SUPPLEMENTARY INFORMATION
JUNE 30, 2007**

***NOTE 1 - SCHEDULES OF UNRESTRICTED, TEMPORARILY RESTRICTED, AND PERMANENTLY
RESTRICTED NET ASSETS***

These schedules are presented as optional schedules. The schedules show the changes under the various funds within the larger classifications. These schedules are prepared on the same basis as the financial statements.

